

Deeper Trade with World's Third-Largest Economy Would Create Jobs, Growth and Long-Term Prosperity for Canadians

Canada and Japan set to hold second round of negotiations toward an economic partnership agreement

April 10, 2013 - The Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway, today announced that the second round of negotiations toward a Canada-Japan economic partnership agreement (EPA) will be held in Ottawa from April 22 to 26, 2013. The announcement was made just prior to a meeting between Minister Fast and Toshimitsu Motegi, Japan's Minister of Economy, Trade and Industry.

"Our government is focused on what matters to Canadian businesses, workers and their families: opening new markets that increase our exports and create jobs, economic growth and long-term prosperity," said Minister Fast. "Canada and Japan have a long history of economic cooperation, but there remain enormous opportunities for expanding trade and investment between our two countries. That's why we are building on the positive momentum in our relationship and taking it to the next level with an agreement that will generate significant benefits for people in both our countries."

Minister Fast is leading a trade mission to Japan; it is his third visit to that country since being named international trade minister. He is accompanied by a delegation of Canadian business representatives looking to collaborate with Japanese companies and institutions in the information and communications technologies and medical imaging sectors.

While in Tokyo, Minister Fast will also meet with Japanese business leaders to highlight the many ways Canada and Japan can continue to grow their trade and investment ties.

A [Joint Study on the Possibility of a Canada-Japan Economic Partnership Agreement](#) found that such an agreement could translate into gains of up to \$3.8 billion a year in Canada's gross domestic product—equivalent to almost 30,000 new jobs or a boost of \$325 to the average Canadian family's income. The study also found that Canadian exports to Japan could increase by as much as 67 percent and contribute to growth in two-way investment. A Canada-Japan EPA is expected to bring strengthened bilateral trade opportunities in a variety of areas, including agri-food products and natural resources. An agreement would encourage Japanese investment in Canada's stable and reliable energy sector, increasing economic prosperity in Canada, as well as enhancing energy security in Japan.

Japan is the world's third-largest national economy and Canada's fourth-largest merchandise export market. In 2012, total Canadian exports to Japan reached nearly \$10.4 billion. Leading merchandise exports to Japan included mineral fuels and oils, oil seeds, and mineral ores. With nearly \$12.8 billion invested in Canada in 2011, Japan is Canada's largest Asian source of job-creating investment.

For more information, please visit [Deepening Trade with Asia](#).

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