

Canada-Japan Trade Negotiations Advance in Ottawa

Preferential access to the third-largest economy in the world will create new jobs and opportunities for Canadian workers and families

November 15, 2013 - The Honourable Ed Fast, Minister of International Trade, today announced that progress continues to be made toward a Canada-Japan economic partnership agreement (EPA) as the fourth round of negotiations concluded in Ottawa.

"Our government is focused on creating new jobs and opportunities for hard-working Canadians, and our ambitious pro-trade plan to open new markets is key to these efforts," said Minister Fast.

"Building on the success of the historic trade agreement reached with the European Union, I'm pleased to announce that our trade negotiations with Japan, the third-largest economy in the world, continue to advance."

During round four, which took place from November 12 to 14, progress was made in a broad range of areas, including financial services, technical barriers to trade and intellectual property.

The [Joint Study on the Possibility of a Canada-Japan Economic Partnership Agreement](#) found that a trade agreement with Japan could translate into GDP gains of \$3.8 billion per year for Canada, which is equivalent to almost 25,000 new jobs or a boost of \$325 to the average Canadian family's annual income. The study also found that an agreement could increase Canada's exports to Japan by as much as 67 percent. An agreement is expected to strengthen export opportunities in many areas, including agri-food products, fish and seafood, and natural resources.

A priority market under the Harper government's Global Commerce Strategy, Japan is the world's third-largest national economy and Canada's fourth-largest merchandise export market. In 2012, the total value of Canadian exports to Japan reached nearly \$10.4 billion. With almost \$17.5 billion invested in Canada at the end of 2012, Japan is Canada's largest source of job-creating investment from Asia.

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