

PRESS RELEASE

JBCE applauds announcement of EU-Japan Free Trade Agreement

Brussels, 6 July 2017 – Today, European Commission President Jean-Claude Juncker, President of the European Council Donald Tusk and Japanese Prime Minister Shinzo Abe announced a political agreement between the European Union and Japan. The Japan Business Council in Europe (JBCE) applauds this agreement in principle towards a comprehensive and ambitious Free Trade Agreement/Economic Partnership Agreement (FTA/EPA).

This milestone agreement stands to enhance the longstanding EU-Japan partnership, enabling it to realise its full potential. The EU and Japan are likeminded societies that confront similar challenges and share similar aspirations. The agreement reached today demonstrates the commitment of the EU and Japan to values of globalisation and openness in the face of rising protectionism and isolationism. As a strategic agreement of considerable substance, the EU-Japan FTA/EPA testifies to the conviction of both parties that free and fair trade can deliver mutual benefit for societies and economies. The four years of negotiations likewise showcase the dedication of the partners to each other and to dismantling barriers that encumber sustainable growth and meaningful cooperation.

Indeed, JBCE views the EU-Japan FTA/EPA as a launchpad for both parties to continue their efforts towards deeper cooperation. “This agreement will create mutual prosperity through increased trade and investment, but it also positions the EU and Japan as global leaders and standard-setters,” said Kitayoshi Tsumita, Secretary General of JBCE. “In opening the door to meaningful cooperation on a broad range of topics, it allows for upward regulatory convergence, the facilitation of innovation and the creation of a dynamic environment in which business and citizens can flourish for years to come.”

In particular, JBCE supports advancing collaboration on the data economy. Data is a proven and essential catalyst for economic and societal growth, innovation, jobs and competitiveness. In a joint statement today, President Juncker and Prime Minister Abe point to the converging EU and Japanese legislation for data privacy as a new opportunity for facilitating data exchanges. Already in March 2017, the EU and Japan pledged to participate in a regular exchange in order to foster the development of the data economy and free data flows together, while ensuring a high level of privacy and security of personal data. Today’s statement reaffirms this intention to achieve this goal by early 2018. As representatives of European business with Japanese parentage, JBCE understands the vital importance of digital trade for global business and unequivocally supports this endeavour.

As the EU-Japan FTA/EPA enters these decisive concluding phases, JBCE remains committed to facilitating its finalisation, smooth ratification and timely entry into force.

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About JBCE

The Japan Business Council in Europe was established in 1999 and is a leading European organisation representing the interests of almost 80 multinational companies of Japanese parentage operating in the European Union.

Our members operate across a wide range of sectors, including electronics, wholesale trade, precision instruments, pharmaceutical, railway, textiles, glass, automotive, and chemical manufacturing. In 2014, our member companies had global sales of 1.4 trillion euros.

Building a new era of cooperation between the EU and Japan is the core of our activities. The key goal of JBCE is to contribute to EU public policy in a positive and constructive way by drawing on the expertise and experience of our member companies.

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