

PRESS RELEASE

JBCE welcomes finalisation of EU-Japan EPA

Brussels, 8 December 2017 – Following discussions in Brussels this week, EU Trade Commissioner Cecilia Malmström and Japanese Foreign Minister Taro Kono announced today that chief negotiators had finalised the EU-Japan Economic Partnership Agreement (EPA), based on the political agreement struck in July 2017.

The Japan Business Council in Europe (JBCE) welcomes with enthusiasm the conclusion of this EPA phase, the culmination of 4 years of negotiations to deepen the longstanding EU-Japan partnership. JBCE, whose members are European business with Japanese parentage, offers its support for a swift ratification process and implementation of the deal, which covers nearly a quarter of the global economy.

“The EPA is important milestone for the EU and Japan. It is a chance for us to take the lead in setting global standards and establishing a trade system based on fairness, openness and sustainable cooperation,” said Kitayoshi Tsumita, Secretary General of JBCE. “We are confident that it will break down remaining barriers to trade between the EU and Japan, benefitting millions of EU and Japanese citizens through increased growth, innovation, cooperation and jobs.”

In a [joint statement](#), Commission President Jean-Claude Juncker and Japanese Prime Minister Shinzō Abe called the EPA a “clear signal to the world that the EU and Japan are committed to keeping the world economy working on the basis of free, open and fair markets with clear and transparent rules.” The statement expressed high hopes that the deal will provide a counterweight to the temptation of protectionism.

While the EU-Japan EPA does a great deal to dismantle trade barriers today, it moreover sets the stage for future EU-Japan cooperation. It contains a clause for the EU and Japan to look at ways to boost the digital economy together, reinforce work on sustainable development and climate change under the Paris Agreement, as well as engage in regulatory cooperation efforts across a variety of sectors.

Now the deal will be submitted to Member States and European Parliament who will be asked to approve the trade pact as part of the ratification process. JBCE will do its utmost to support a smooth and swift ratification. Above all, JBCE is committed to helping or engaging with European and Japanese businesses, large and small, as they begin to implement the deal, accessing the new opportunities for growth and prosperity the EPA affords.

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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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