

JBCE welcomes the entry into force of the EU-Japan Economic Partnership Agreement (EPA)

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Today, following almost six years of negotiation, consultation, and debate, the EU-Japan Economic Partnership Agreement (EPA) finally enters into force. The Japan Business Council in Europe (JBCE) congratulates all parties involved in achieving this historic agreement and looks forward to the benefits it will bring for years to come.

In the 20 years since its establishment, the JBCE has worked tirelessly to build stronger ties between the EU and Japan, as reflected in our active engagement throughout the negotiating process of the EU-Japan EPA.

The EU-Japan EPA creates the biggest free trade area in the world. It brings great benefits for EU and Japanese consumers as well as industry.

It will save exporters at least €1bn annually in tariffs on trade and puts frameworks in place for expanded regulatory cooperation. Combined with special provisions for SMEs, this is an agreement that will provide a vastly improved trading environment for businesses of all sizes.

Moreover, it will provide a boost for job creation, and will see European and Japanese consumers gain access to a vast array of products and services at competitive prices.

However, these benefits cannot flow without a proactive and cooperative approach to the proper implementation of the agreement. The JBCE calls upon stakeholders on all sides to work together towards translating these commitments into reality. Businesses have an essential role to play in this regard, and our membership stands ready to play its part. Governments can facilitate this by establishing clear and transparent rules, and providing guidelines on how best to take advantage of the provisions of the EPA. Actions such as these will ensure that all market players – experienced or otherwise – can make the most of the agreement.

Additionally, the JBCE believes that the successful conclusion of the EPA is not the end of the journey but rather a crucial milestone aiming at further strengthening the already existing bilateral cooperation between the EU and Japan. We encourage both parties to embrace closer integration of their respective societies, jointly setting standards that will become global benchmarks. The recent agreement on an EU-Japan adequacy decision has already shown how this cooperation can look in practice, representing both an example of how we can work together, and a facilitator of stronger future links.

Looking at the multilateral trade system, the EPA has delivered a strong signal that the EU and Japan will continue to support free and fair trade. With the twin threats of protectionism and anti-globalism gathering strength, maintaining this joint stance is more important than ever.

“From the perspective of the JBCE, the entry into force of the EU-Japan EPA and the Adequacy Decision are the culmination of two decades of work,” stated JBCE President Toru Morita. “Since

the founding of the JBCE in 1999, we have been committed to acting as a bridge between European and Japanese businesses, policymakers, and societies. We now look forward to taking this relationship to a different level in the years ahead.”



About JBCE

The JBCE is a European association representing over 80 multinational companies of Japanese parentage in the EU policy discussions. Our members are active in Europe across many sectors, including digital, information and communication technologies, electronics, automotive, pharmaceuticals and chemicals. JBCE acts as a bridge between the EU and Japan to strengthen ties and demonstrate to European decision-makers the contribution of Japanese companies in Europe.