



Japan matters to Canada: The business case for moving forward on Canada-Japan economic and trade negotiations

Ottawa, November 24 – In its latest report, *Canada-Japan: Revitalizing the economic Partnership*, the Canadian Chamber of Commerce highlights the benefits of enhanced Canada-Japan relations and what a successful Canada-Japan Economic Partnership Agreement (EPA) should include.

Japan is a highly developed, sophisticated market and represents a major opportunity for Canadian produced goods and services. It remains the world's third largest economy and Asia's second, just behind China. Canada and Japan are important trade partners, but the value of two-way trade and investment has not moved much in a decade. There are significant barriers to real market access that hamper Canadian companies and limit the Canada-Japan partnership. An EPA, if it is of the right quality, would dismantle those barriers and revitalize commercial ties.

"Canada and Japan have largely complementary economies. Greater effective market access through an Economic Partnership Agreement could yield economic gains for both countries," said Perrin Beatty, President and CEO of the Canadian Chamber of Commerce.

An EPA with Japan, provided it achieves real market access for Canadian goods and services, would revitalize our economic ties and be a good step forward in moving Canada's business presence in the Asia-Pacific region forward.

Earlier this month, Prime Minister Stephen Harper announced that Canada was considering joining the Trans-Pacific Partnership (TPP), a group that aims to deliver a trade and investment framework for the Asia-Pacific region by enhancing rules-based commercial and capital exchanges and promoting innovation and sustaining economic growth in participating countries. The Japanese government signalled its intention to proceed with the TPP as well.

A copy of the report can be found [here](#).

The Canadian Chamber of Commerce is the vital connection between business and the federal government. It helps shape public policy and decision-making to the benefit of businesses, communities and families across Canada with a network of over 420 chambers of commerce and boards of trade, representing 192,000 businesses of all sizes in all sectors of the economy and in all regions. News and information are available at Chamber.ca or follow us on Twitter [@CdnChamberofCom](https://twitter.com/CdnChamberofCom).

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