

PRESS RELEASE
Brussels, 25 March 2013
FOR IMMEDIATE RELEASE**JBCE welcomes the launch of negotiations towards a comprehensive EU-Japan Economic Partnership Agreement / Free Trade Agreement**

The Japan Business Council in Europe (JBCE) welcomes the progress made today which will pave the way to a new era in the relationship between the EU and Japan, and looks forward to the swift conclusion of a successful agreement.

A comprehensive Economic Partnership Agreement (EPA) or Free Trade Agreement (FTA) between the EU and Japan has vast potential to promote innovation and competition, generate economic growth, disseminate democratic values, and benefit consumers. According to a 2012 impact assessment by the European Commission¹, an ambitious EPA/ FTA is projected to bring about 1.9% gains in GDP for the EU, in addition to considerable increases in employment in the EU by 2020.

JBCE Secretary General Yukihiro Kawaguchi comments, "Over the past few years, both European and Japanese businesses have been active in promoting the launch of negotiations. Today's announcement rewards these efforts and underlines once more that this agreement will open markets for trade and investment, thereby combatting protectionism."

An EU-Japan EPA/ FTA will benefit not only the EU and Japan, but also third countries by reducing administrative costs when trading with either of the two parties. In addition, a closer partnership between the EU and Japan will contribute to solving global challenges including scarcity of resources, environmental issues, energy security, and many more.

The JBCE would like to reiterate the importance of an ambitious agreement which will effectively contribute to industrial growth. In this context, the JBCE calls upon policy makers to ensure that negotiations will be undertaken in a transparent and timely manner in order to enable industry to take possible outcomes into account in future business strategies. The JBCE looks forward to open and constructive discussions with policy makers and other industry representatives over the coming months, with a view to supporting fruitful negotiations.

¹ Commission Staff Working Document Executive Summary of the Impact Assessment Report on EU Japan Trade Relations, 18 July 2012. European Commission. http://trade.ec.europa.eu/doclib/docs/2012/july/tradoc_149810.pdf

Japan Business Council in Europe was established in 1999 as the representative organization of Japanese companies operating in the European Union. Our membership consists of more than 60 leading multinational corporations that are active across a wide range of sectors, including electronics, automotive, and chemical manufacturing.

The key goal of JBCE is to contribute to EU public policy in a positive and constructive way. In doing so, we can draw upon the expertise and experience of our member companies.