

Minister Ng concludes productive Joint Committee Meeting on Canada-European Union Comprehensive Economic and Trade Agreement

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Canada and the European Union have a strong bilateral trade and investment relationship, rooted in a close economic partnership and longstanding people-to-people ties. Today, the Honourable Mary Ng, Minister of International Trade, Export Promotion, Small Business and Economic Development, concluded a successful Comprehensive Economic and Trade Agreement (CETA) Joint Committee Meeting.

Yesterday, while in Québec's Montréal metropolitan area, Minister Ng welcomed the Valdis Dombrovskis, European Commission Executive Vice-President (EVP) and European Commissioner for Trade. Minister Ng and EVP Dombrovskis toured Nano One Material's new plant in Candiac, Québec, which produces material for the electric vehicle battery supply chain and is one of the companies contributing to the implementation of Canada's critical mineral strategy.

In Ottawa, Minister Ng and EVP Dombrovskis co-chaired the CETA Joint Committee meeting, at which they reviewed the positive economic benefits of the agreement for businesses, workers, and communities on both sides of the Atlantic. Minister Ng highlighted that over the past five years, two-way trade has risen over 33%, with Canadian exports to the EU reaching a record high of \$32.5 billion in 2021, an increase of nearly 50% from 2016.

Minister Ng welcomed the Joint Committee's work to ensure that CETA continues to respect workers' rights, provide a high level of environmental protection, and benefit women and Indigenous owned small and medium-sized enterprises (SMEs). During the meeting, Canada and the EU committed to continue working together to resolve outstanding trade irritants and to seek clarifications with respect to CETA's investment provisions.

Minister Ng reiterated Canada's ongoing efforts to hold Russia to account for its illegal, unjustifiable and unprovoked invasion of Ukraine and the worsening humanitarian, energy and food crisis in Europe. This includes imposing severe sanctions on the Russian regime and Canada's work to stabilize energy

markets by helping to address short-term supply shortages, while continuing to advance clean hydrogen, strengthen critical mineral supply chains, and support opportunities to increase liquefied natural gas exports.

The ministers participated in a roundtable with a cross section of organizations representing Canadian and European businesses, including SMEs, women and Indigenous-owned companies, to discuss how CETA is contributing to transatlantic economic security and creating opportunities to grow bilateral trade.

Quotes

“Canada’s trade agreements go a long way towards helping our industries tap into new markets and remain competitive. CETA serves as the cornerstone of Canada’s strong trade and investment ties with the EU and we’ve seen the benefits of the Agreement as it builds on our close people-to-people ties. We’ll continue to work with our partners to ensure its full implementation, to the benefit of all.”

Mary Ng, Minister of International Trade, Export Promotion, Small Business and Economic Development

Quick facts

- The EU is Canada’s third largest merchandise trading partner and the world’s largest single market area, offering tremendous opportunities to Canadian business.
- Canada and the EU enjoy extensive collaboration on trade matters and a strong commitment to equitable, inclusive and sustainable trade.
- The CETA Joint Committee (JC) is a ministerial-level meeting established under CETA to oversee the work of the 19 specialized committees and dialogues, and receive reports on the success stories, the efforts undertaken to implement the Agreement and address relevant trade irritants. This was the third JC meeting and the second to be hosted by Canada, since CETA entered into force provisionally on September 21, 2017.
- Canada and the EU are collaborating on strengthening critical minerals supply chains through the Canada-EU Strategic Partnership on Raw Materials that was launched in 2021.
- Nano One Material’s plant in Candiac, Québec produces lithium iron phosphate cathode material. The company’s mid-stream production will be key for Canada’s critical mineral strategy.