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Harper Government Set to Launch First Full Round of Trade Negotiations with Japan

Greater access to the world's third-largest economy will create jobs, growth and long-term prosperity for hard-working Canadians and their families, says International Trade Minister

October 29, 2012 - The Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway, today announced that Canada will soon begin the first full round of trade negotiations with Japan, the world's third-largest economy and Canada's fourth-largest merchandise export market.

"Opening new markets to increase Canadian exports and create jobs and prosperity for hard-working Canadians is at the core of our government's broad and ambitious pro-trade plan," said Minister Fast. "I am pleased to announce that Canada and Japan will meet in November for the first full round of Canada-Japan trade negotiations. Both sides are committed to concluding a comprehensive agreement that will unlock the full potential of our relationship and benefit workers and businesses in both countries."

Known as the Canada-Japan Economic Partnership Agreement, the first full round of official talks, which will begin on November 26 in Tokyo, will build on the recently released [joint study](#) that found a trade agreement between Canada and Japan could translate into gains of up to \$3.8 billion a year in Canadian gross domestic product. The study also found that Canadian exports to Japan could increase by as much as 67 percent and lead to gains for Canadian exporters of goods and services, as well as enhanced investment opportunities. That is equivalent to the creation of more than 26,000 new jobs, and expected to bring strengthened bilateral trade opportunities in a variety of areas, including in Canadian agri-food products and natural resources.

As part of the Harper government's commitment to a strengthened Canada-Japan trade and economic relationship, members of the House of Commons Standing Committee on International Trade are in Japan this week. Committee members will meet with Canadians already doing business there to discuss how a Canada-Japan trade agreement would help increase Canadian exports. Since being appointed to the international trade portfolio, Minister Fast has been to Japan twice for official working visits.

"Deeper trade and investment ties throughout the Asia-Pacific region offer enormous opportunities for our exporters," said Minister Fast. "The official launch of trade talks with Japan is part of the most ambitious trade expansion plan in Canadian history, a plan that is focused on ensuring our businesses and workers have preferred access to, and a real competitive edge in, the largest, most dynamic and fastest-growing markets around the world."

In 2011, Canadian exports to Japan totalled almost \$10.7 billion. Leading merchandise exports to Japan included mineral fuels and oils and agriculture and agri-food. Japan imports almost nine percent of Canada's total food exports and is Canada's largest source of job-creating investment from Asia, at more than \$12 billion in 2011.

In less than six years, the Harper government has concluded free trade agreements with nine countries: Colombia, Honduras, Jordan, Panama, Peru and the European Free Trade Association member states of Iceland, Liechtenstein, Norway and Switzerland. In addition to ongoing negotiations with the European Union and India, Canada recently joined the Trans-Pacific Partnership.

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For further information, media representatives may contact:

Rudy Husny
Press Secretary
Office of the Honourable Ed Fast

Minister of International Trade and Minister for the Asia-Pacific Gateway
613-992-7332
rudy.husny@international.gc.ca

Trade Media Relations Office
Foreign Affairs and International Trade Canada
613-996-2000
Follow us on Twitter: [@Canada_Trade](https://twitter.com/Canada_Trade)

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