

Canada announces strengthening of trade relations with Ukraine

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Today, on the 30th anniversary of diplomatic relations between Canada and Ukraine, the Honourable Mary Ng, Minister of International Trade, Export Promotion, Small Business and Economic Development, joined by Arif Virani, Parliamentary Secretary to the Minister of International Trade, Export Promotion, Small Business and Economic Development, and Yvan Baker, Chair of the Canada-Ukraine Parliamentary Friendship Group, met with Yulia Svyrydenko, Ukraine's First Deputy Prime Minister and Minister of Economy, where they committed to further strengthening bilateral relations through trade.

The ministers announced that Canada and Ukraine will proceed with negotiations on the modernization of the Canada-Ukraine Free Trade Agreement (CUFTA), with the first round of modernization negotiations to take place as soon as feasible.

A modernized CUFTA will further expand Canada and Ukraine's commercial ties, building on the over \$300 million in bilateral trade between the two countries in 2020, and benefitting workers, businesses and consumers, including women and underrepresented communities in both countries. The modernization of CUFTA will also contribute to Ukraine's stability and broad-based economic development.

Minister Ng made clear that Canada will always be a reliable partner and ally for Ukraine and reaffirmed Canada's steadfast support for Ukraine's sovereignty and territorial integrity.

This strengthening of economic cooperation builds upon the up to \$120 million loan that Canada offered to Ukraine on January 21, 2022. The loan will reinforce Ukraine's economy amid Russia's aggressive efforts to destabilize Ukraine's economic system.

Quotes

“For more than 130 years, the Ukrainian-Canadian community has contributed to Canada and built strong human connections between Canada and Ukraine. In 2016, I was in Kyiv for the signing of the original free trade agreement between our two countries. And today, on the 30th anniversary of diplomatic ties between Canada and Ukraine, we are further deepening our economic partnership at a time when our support is of critical importance. Ukraine is on the front lines in the struggle between democracy and authoritarianism. Canada is standing with Ukraine and for the rules-based international order.”

– Hon. Chrystia Freeland, Deputy Prime Minister and Minister of Finance

“Canada and Ukraine have a long-standing economic relationship, strengthened by deep people-to-people ties. CUFTA represents an important milestone in the Canada-Ukraine relationship, and modernization is an opportunity to not only deepen our ties but to create tangible benefits through trade for everyone, including opportunities for more good, middle-class jobs for Canadians and Ukrainians alike.”

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

“CUFTA is emblematic of the enduring ties between our two countries. Modernizing this important agreement will strengthen our bilateral trade at a critical time in our relationship.”

- Arif Virani, Parliamentary Secretary to the Minister of International Trade, Export Promotion, Small Business and Economic Development

“The special and strategic relationship between Canada and Ukraine ensures that Canada will remain at the forefront of international support for Ukraine’s democratic and economic progress and sovereignty.”

- Yvan Baker, Chair of the Canada-Ukraine Parliamentary Friendship Group

Quick facts

- Canada and Ukraine maintain strong and vibrant political, economic and people-to-people ties, rooted in the Ukrainian-Canadian community of over 1.3 million people.

- Canada-Ukraine bilateral merchandise trade was more than \$300 million in 2020.
- CUFTA entered into force on August 1, 2017.
- Canada undertook public consultations in early 2020 on the possible modernization of CUFTA and published a report of the findings in May 2020.

Related products

- [Government of Canada announces loan of up to \\$120 million to support Ukraine's economic resilience and development](#)
- [Joint statement on the launch of negotiations to modernize the Canada-Ukraine Free Trade Agreement](#)

Associated links

- [CUFTA modernization](#)
- [Canada extends and expands military and other support for the security of Ukraine](#)
- [Doing business in Ukraine](#)
- [Report: Public consultations on the possible modernization of CUFTA](#)

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