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> Minister Fast Marks Conclusion of Latest Round on Trade in Services Agreement Negotiations

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Opening new markets to Canada's world-class service providers will create new jobs and new sources of prosperity for workers and businesses

September 20, 2013 - The Honourable Ed Fast, Minister of International Trade, today marked the conclusion of the latest round of negotiations for a trade in services agreement (TISA). The round took place in Geneva, Switzerland, from September 16 to 20, 2013, with 23 WTO members participating.

"With jobs and the economy remaining our top priority, and with the services sector employing more than 13 million workers, Canada's participation in these negotiations is a key part of our ambitious pro-trade plan to create new opportunities and new sources of prosperity in every region of the country," said Minister Fast. "Canada's participation in these negotiations keeps us at the forefront of trade liberalization and will help us preserve the Canadian advantage."

"We strongly support efforts to negotiate a comprehensive and ambitious trade in services agreement," said Perrin Beatty, President and CEO of the Canadian Chamber of Commerce. "This agreement could unlock the potential of this valuable sector of the economy and lay the framework for modern international services trade. Our members strongly believe that this agreement should address 21st century trade issues, including regulatory transparency and cooperation, cross-border data flows, movement of business persons, and rules for state-owned and -sponsored enterprises that compete in commercial markets. The Canadian Chamber of Commerce and its subsidiary, the Canadian Services Coalition, will continue to press for a rapid and ambitious conclusion to these negotiations."

Unlike goods, services are not subject to tariffs but they can still face discriminatory barriers, such as nationality requirements and restrictions on foreign investment. As well, many national laws and regulations regarding services are neither transparent nor predictable. These non-tariff barriers on services often exceed the value of those on goods.

Potential TISA members represent the world's largest services market with nearly 1.6 billion people and a combined GDP of more than \$48 trillion—more than two-thirds of the world's economy. In 2012, these countries exported close to \$3.3 trillion in services.

For more information, please visit [Trade in Services Agreement](#).

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Backgrounder - Services as Key Driver of Jobs, Growth and Long-Term Prosperity

In 2012, Canada exported almost \$83-billion worth of services. Canada is the world's fourth-largest exporter of engineering services and a significant exporter in several other sectors, including mining, finance and information technology.

The services sector represents almost 70 percent of the Canadian economy and generates nearly four in five Canadian jobs. An ambitious TISA would provide Canadian service providers with the stable and predictable environment they need to pursue new markets around the globe, especially in those markets where Canada does not yet have a free trade agreement covering services. It would provide increased access as well as legal stability and transparency for Canadian providers of services—such as telecommunications, finance, computing and information technology, retail distribution, transportation, environmental, express delivery, energy, accounting, legal, architectural, engineering and mining—that are targeting customers in other countries.

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