European Commission Directorate-General for Trade



Press release

CANADA Bruxelles, 23 November 2012

EU and Canada move towards conclusion of trade negotiations

EU Trade Commissioner Karel De Gucht and Canadian Trade Minister Ed Fast met in Brussels yesterday, to bring the negotiations on the EU-Canada Comprehensive Economic and Trade Agreement towards closure.

Commissioner De Gucht and Minister Fast had in-depth discussions on the trade deal and made substantial progress. Both sides will now instruct their negotiators to narrow the gaps on the outstanding issues, aiming for a deal in the coming weeks.

"I am pleased that our meeting at a political level has provided the momentum needed to spur on the negotiations into the home strait. It's clear that there has been significant progress but some important work remains to be done", stated Commissioner De Gucht.

Both Commissioner De Gucht and Minister Fast decided to meet again very shortly and to continue discussions until an agreement is reached.

Canada is the EU's eleventh most important trading partner whereas the EU, with its 27 states, is Canada's second-largest trading partner, after the United States. An economic study jointly released by the EU and Canada in October 2008 showed that a comprehensive trade agreement could increase two-way bilateral trade by €25.7 billion.

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