



European business welcomes the EU-Japan EPA ratification

- European Parliament voted overwhelmingly in favour of the EU-Japan Economic Partnership Agreement (EPA) -

(Brussels, 12 December 2018)

Today the European Parliament approved the EU-Japan EPA, completing parliamentary ratifications by Japan and the EU. It shows an effective approval process, highlights the ability of the EU to deliver on its trade agenda and reinforces rules-based trade in a time when protectionism surfaces around the world.

BusinessEurope Director General Markus J. Beyrer said:

“Approving the EU-Japan EPA, the European Parliament delivers on what business and citizens need in a time of political and economic uncertainty.

This agreement is projected to increase exports between the two economies by 34% for the EU and 29% for Japan, liberalising up to 99% of bilateral trade. The elimination of tariffs will save consumers and importers 1 billion euro per year in the EU and will support a substantial increase of jobs, maximising benefits for both companies and citizens.

The agreement serves as a crucial instrument in regulating trade to enhance the EU’s and Japan’s economic potential without limiting our public policy choices. We now look forward to the implementation of the agreement in early 2019.”

Earlier this week the European and Japanese business communities set out strong [arguments](#) in support of this agreement.

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Contact:

Peter Sennekamp
Director of Communications
168 Avenue de Cortenbergh
1000 Brussels – Belgium
GSM : +32 496 919 315
p.sennekamp@businessseurope.eu

Sofiya Yevchuk
Senior Press and Media Adviser
168 Avenue de Cortenbergh
1000 Brussels - Belgium
Tel : +32 (0) 2 237 65 03
s.yevchuk@businessseurope.eu

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