



Press Release

THE EBC WELCOMES THE ENTRY INTO FORCE OF THE EU-JAPAN ECONOMIC PARTNERSHIP AGREEMENT

Tokyo, 1 February 2019 - The European Business Council in Japan (EBC) welcomes the entry into force of the EU-Japan Economic Partnership Agreement (EPA) on 1 February 2019. Today is a proud moment for the EBC. As the voice of the European business and industry in Japan, we are on the eve of a new relationship between our two respective markets. Trade relations between the two economies will forever be changed. This will create one of the world's largest trade zone covering over 600 million people and nearly a third of global GDP.

The agreement will see tariffs reduced drastically. It will improve market access for services and protect Geographic Indications, which will help market regional food and beverages of both economies. It will furthermore open up public procurement markets that will lead to new opportunities and also hopefully to more efficient and better procurement opportunities for the public sector. With the agreement, the EBC hopes that the EU and Japan will work to further create an impediment-free environment for EU and Japanese trade and send a strong message that both the EU and Japan believe in an open and fair-trade environment.

Michael Mroczek, the newly elected Chairman of the EBC, emphasises: “The entry into force of the EPA represents an unprecedented change in the relationship between the EU and Japan. EU now joins join Switzerland in having a free trade agreement with Japan. With this, we hope that synergies will further increase and that both parties will prosper, not only as industries, but also as societies. We at the EBC will do our utmost to make this happen.”

The EBC has long been a proponent of a free trade agreement between the EU and Japan and was the first European business organisation to call for such an agreement back as early as 2006. The EBC and its members, with its yearly publications of the White Paper among others, have been heavily involved in all the steps leading up to this moment, supporting the EU Commission with detailed technical information for both requests and explanations of the challenges faced by European industry in Japan. The EBC believes that this task does not stop with the entry into force of this agreement together with the Strategic Partnership Agreement, but will continue beyond it to make this a truly successful and ground-breaking agreement.

About the EBC:

The European Business Council in Japan (EBC)/European (EU) Chamber of Commerce in Japan is the trade policy and advocacy arm of 17 European national chambers of commerce and business associations in Japan. Established in 1972, the EBC works to improve the business and investment environment in Japan. It currently represents more than 2,500 local European companies and individuals, some 350 of whom participate directly in the EBC's 24 sector-based committees.

For more information, please contact: Bjorn Kongstad, EBC Policy Director

Tel: 81-3-3263-6222, E-mail: bkongstad@ebc-jp.com