

Minister Fast highlights widespread benefits of historic Canada-EU Trade Agreement

The Honourable Ed Fast, Minister of International Trade, today said that workers and businesses in a broad range of industries across Canada will benefit greatly from the historic Canada-European Union trade agreement. An agreement-in-principle was announced by Prime Minister Stephen Harper and European Commission President José Manuel Barroso earlier this month. Minister Fast made his remarks in a speech to the Canadian Chamber of Commerce at its annual International Trade Day in Ottawa.

“Our government is focused on what matters to all Canadians: creating new jobs and new opportunities,” said Minister Fast. “Across Canada, workers and businesses from a wide range of sectors, such as metals and minerals, agricultural and agri-food, manufacturing, forestry products, chemicals and plastics, information and communications technology, and fish and seafood—to name just a few—will benefit from increased access to the EU’s lucrative market. This agreement will generate prosperity and growth for Canadians and businesses in every region of our country.”

With the agreement, Canada will be one of the only developed countries to have preferential access to the world’s two largest markets, the European Union and the United States—giving Canada access to more than 800 million consumers.

Minister Fast also highlighted the historic partnership with the provinces and extensive consultations that characterized the negotiations from the beginning.

“I’m pleased to say that our trade negotiations with the European Union have been the most transparent and collaborative that Canada has ever conducted. From the outset, provinces and territories were active participants, and municipalities and stakeholders from all key sectors across the country were regularly consulted. That’s why this agreement has been greeted with such broad support across Canada.”

The Canada-EU trade agreement is by far Canada’s most comprehensive and ambitious trade initiative ever. The elimination of approximately 98 percent of all EU tariffs when the agreement comes into force will translate into new export opportunities for Canadian businesses of all sizes.

For more information about the vast benefits of the Canada-EU trade agreement, please visit actionplan.gc.ca/CETA