

Joint Statement by the President of the European Commission Jean-Claude Juncker and the Prime Minister of Japan Shinzo Abe

8 December 2017

Following the agreement reached today between the chief negotiators and endorsed by European Commissioner for Trade Cecilia Malmström and Mr. Taro Kono, Minister for Foreign Affairs of Japan, we welcome the finalisation of the negotiations of the Economic Partnership Agreement (EPA) between the European Union and Japan.

Beyond its considerable economic value, the finalisation of EU-Japan EPA is of strategic importance. Amid widening protectionist movements, the finalisation of the negotiations on the EU-Japan EPA demonstrates to the world the firm political will of Japan and the EU to keep the flag of free trade waving high and powerfully advance free trade.

The EU-Japan EPA will be the model of high standard, free, open and fair trade and investment rules in the 21st century. The EPA is one of the largest and most comprehensive economic agreements that either the EU or Japan have concluded so far. This EPA will create a huge economic zone with 600 million people and approximately 30 percent of the world GDP, and it will open up tremendous trade and investment opportunities and will contribute to strengthening our economies and societies. It will also strengthen economic cooperation between Japan and the EU and reinforce our competitiveness as mature yet innovative economies.

We are confident that, once in place, this Agreement will deliver sustainable and inclusive economic growth and spur job creation, while at the same time confirming our commitment to the highest level of labour, safety, environmental and consumer protection standards and fully safeguarding public services.

The EPA reinforces the EU and Japan's actions on sustainable development and climate change, notably via a strong and unambiguous commitment to working together to implement the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement.

With the finalisation of the negotiations, the path is now clear to complete the internal procedures leading to the signature, ratification and full implementation of the Agreement.