

Canada-EU business leaders: CETA implementation beneficial for all

(Brussels, 21 September 2017)

Businesses across Canada and the European Union are welcoming today's provisional implementation of the Canada-EU Comprehensive Economic and Trade Agreement (CETA).

A progressive free trade agreement that covers nearly all sectors and aspects of Canada-EU trade, CETA will benefit consumers, businesses and citizens by eliminating tariffs and non-tariff barriers, encouraging investment, opening procurement markets, recognising professional qualifications, and promoting sustainable development.

"This agreement is truly a game-changer," said The Honourable John Manley, President and Chief Executive Officer of the Business Council of Canada. "Beginning today, companies of all sizes across Canada can take advantage of preferential access to the world's second-largest market. For Canadians, this means enhanced opportunities, new jobs and increased business investment."

When CETA is fully phased in, Canada and Europe will eliminate tariffs on more than 99% of the goods they trade, giving consumers expanded access to high-quality products. The deal will encourage competition and allow companies to operate more efficiently.

"CETA is a land-mark deal that opens unprecedented opportunities for European companies," said Markus J. Beyrer, Director General of BusinessEurope. "New and transparent rules on public procurement, workable rules of origin and the protection of intellectual property will make a real difference for businesses wishing to establish or expand their presence in Canada."

CETA sets the standard for bilateral trade agreements, promoting trade and investment as well as ensuring sustainable development. It is the most progressive trade agreement ever negotiated by both parties, confirming the sovereign right of governments to regulate in the public interest and reinforcing strong environmental and labour protections.

ENDS

The Business Council of Canada is composed of the chief executives of Canada's leading companies, representing every region and sector. The Council's 150 member companies employ 1.7 million Canadians, account for more than half the value of the Toronto Stock Exchange, contribute the largest share of federal corporate taxes, and are responsible for most of Canada's exports, corporate philanthropy, and private-sector investments in research and development.

BusinessEurope is the leading advocate for growth and competitiveness at the European level, standing up for companies across the continent and campaigning on the issues that most influence their performance. A recognised social partner, BusinessEurope speaks for enterprises of all sizes in 34 countries whose national business federations are its direct members.

BUSINESSEUROPE

Contact:

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

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