# EU/Japan Economic Partnership Agreement

2018/0091(NLE) - 09/11/2018 - Committee report tabled for plenary, 1st reading/single reading

The Committee on International Trade adopted the report by Pedro SILVA PEREIRA (S&D, PT) on the draft Council decision on the conclusion of the Agreement between the European Union and Japan on an economic partnership.

The committee responsible recommended that the European Parliament **give its approval** to the conclusion of the agreement.

As indicated in the explanatory memorandum accompanying the recommendation, the negotiations between the European Union and Japan on an Economic Partnership Agreement (EPA), which began on 25 March 2013, were concluded on 8 December 2017. On 17 July 2018, on the occasion of the EU-Japan Summit in Tokyo, the EU and Japan signed the EPA and the Strategic Partnership Agreement.

The European Parliament set out its negotiating priorities in its October 2012 resolution. The outcome of the negotiations reflects these priorities. Parliament was kept informed throughout the process and the Committee on International Trade closely followed the negotiations, from their preparation to the signing of the final agreement.

The EU-Japan EPA is of strategic importance. It is the most important bilateral trade agreement the EU has ever concluded: it covers almost a third of world GDP, almost 40% of international trade and affects more than 600 million people. Japan is the world's third largest consumer market, but only the EU's sixth largest trading partner.

This agreement will strengthen the current bilateral trade and political relationship.

The rapporteur considers that the agreement reached is balanced and comprehensive, and is of great economic value to the EU, its citizens and its businesses:

- it opens up new trade opportunities, in particular for sectors which, like agriculture, are not generally the main beneficiaries of trade agreements; once the agreement is fully implemented, Japan will have removed tariffs on 97% of goods from the EU;
- it includes many new features such as the commitment to the Paris Agreement on Climate Change, and chapters on corporate governance and SMEs;
- it fully respects regulatory law and protects public services.

This agreement has the potential to contribute to generating sustainable growth and decent jobs while promoting the EU's values and maintaining high standards in areas such as food safety, environmental protection and workers' rights.