

I Press Release

Brussels/Toronto, 26 September 2014

EU-Canada Summit: Business welcomes end of CETA negotiations

EUROCHAMBRES and EUCCAN – representing the European private sector in Europe and in Canada – applaud the end of negotiations on the Comprehensive Economic and Trade Agreement (CETA) being celebrated during the EU-Canada Summit today. They now call for the legal revision process and ratification procedures on both sides to be undertaken as swiftly as possible.

Better access to a billion Euro procurement market, reduced tariffs, efficient and expedited custom procedures, less technical barriers to trade, as well as new innovative provisions for more market access of European service providers, makes CETA a good deal for European businesses of all sizes. Overall, CETA will further increase the already strong bilateral trade relationship by 23%, with estimated GDP gains of up to EUR 2.9 billion a year for the European Union alone.

Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, commented: *“We should look beyond the current controversy surrounding investor-to-state dispute settlement, as CETA is about much more than that. CETA is about new market opportunities, making business and investments easier, and facilitating the provision of services to each other’s markets. As such CETA will not only strengthen our competitive position in Canada but on the North American market as a whole.”*

Thomas Beck, President of EUCCAN, stated: *“CETA is a milestone in the economic relations between Canada and the European Union. In future it will be used as the example on how economies can grow together. CETA marks the beginning of a new era and we are excited to be part of it.”*

Business benefits of CETA

Tariffs – With the entry into force of CETA, European exporters will not have to pay tariffs when selling goods into Canada, thereby saving EUR 500 million in duties a year.

Customs and Trade Facilitation – Companies and particularly small and medium enterprises will benefit from more efficient custom procedures and increased trade facilitation, including simplified and automated border procedures, making trade easier and more transparent.

Movement of people – Temporary entry without a work permit for business visitors will allow companies and their employees to do business more easily. Moreover, mechanisms for the mutual recognition of qualifications in professions are foreseen.

Procurement – New opportunities for EU suppliers will be created, as sub-federal and municipal levels of government in Canada have committed to opening their procurement markets.

EUROCHAMBRES - The Association of European Chambers of Commerce and Industry represents over 20 million businesses in Europe – 98% of which are SMEs – through members in 43 countries and a network of 1700 regional and local Chambers. www.eurochambres.eu

Contact: Dominic Boucsein, +32 2 282 08 53, boucsein@eurochambres.eu

EUCCAN – The European Union Chamber of Commerce in Canada is the umbrella organisation of 22 European Union bilateral Chambers of Commerce and Business Associations as well as four associate members from other European countries. www.euccan.com

Contact: Yvonne Denz, +1 416 598-7087, info@euccan.com