

# EU-Japan: Council adopts decision to sign trade agreement

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European Union and Japan have agreed on a new, ambitious and progressive trade deal that will enable European companies to tap into Japan's large market

On 6 July, the Council adopted a package of decisions on the **economic partnership agreement with Japan** (EPA), including:

- a decision on the **signature** of the agreement;
- a decision to request the **consent of the European Parliament for the conclusion** of the agreement.

The Council adopted a decision on the signing and provisional application of a **strategic partnership agreement** (SPA) between the EU and Japan on 26 June 2018.

The EU and Japan are expected to sign both agreements at a summit on 11 July 2018 in Brussels.

## **Economic partnership agreement**

The EPA is a highly ambitious and comprehensive trade agreement. When fully implemented, 99% of the tariffs applied on EU exports to Japan, which currently amount to about €1 billion, will be removed.

The agreement will create sizeable new opportunities for EU agricultural exports, removing the existing Japanese tariffs on products such as cheeses or wines, while protecting EU intellectual property rights on Japanese markets. It will also open up services markets and significantly increase EU companies' access to Japan's procurement bids.

The EPA is based on the highest standards of labour, safety, environment and consumer protection. It is also the first trade agreement including a specific commitment to the Paris climate agreement.

Trade negotiations with Japan had been conducted since March 2013. At the EU-

Japan summit of 6 July 2017, both parties reached agreement in principle on the main elements of a free trade deal, known as the economic partnership agreement (EPA). Negotiations on all outstanding issues were concluded in December 2017.

Negotiations with Japan continue on investment protection standards and investment protection dispute resolution. The firm commitment on both sides is to move towards an agreement in the investment protection negotiations as soon as possible.

## **Strategic partnership agreement**

The SPA is the first-ever framework agreement between the EU and Japan. It seeks to strengthen cooperation and dialogue across a broad range of bilateral, regional and multilateral issues. It highlights the shared values and common principles that constitute the basis for the deep and long-lasting cooperation between the EU and Japan as strategic partners, including democracy, the rule of law, human rights and fundamental freedoms.

The agreement will reinforce the cooperation in fields such as international peace and security, cyber crime, energy security, climate change mitigation, innovation and judicial and law enforcement cooperation.

The EU and Japan have established a strategic partnership in 2001. On 29 November 2012, the Council authorised the Commission and the High Representative to open negotiations with Japan on a framework agreement aimed at further strengthen the EU-Japan relationship. The negotiations were successfully concluded in April 2018.

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