

# EU-Japan trade agreement will enter into force on 1 February 2019

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1 February 2019 will be a milestone in the EU-Japan relationship.

On that date, the **economic partnership agreement (EPA)** will become effective, creating an open trading area covering over 600 million people and almost one third of the world's total GDP.

**Today, the EU and Japan notified each other of the completion of their respective ratification procedures.** As a final step on the EU side, the Council adopted yesterday a decision on the conclusion of the EPA.

Japan also notified the EU of the completion of its ratification process for the strategic partnership agreement (SPA). On the basis of this notification, **a large part of the SPA will be applied on a provisional basis, also as of 1 February 2019.** The agreement will formally enter into force once it has been ratified by all EU member states.

Both agreements were signed at the EU-Japan summit on 17 July 2018.

## **Economic partnership agreement**

The EPA is the biggest trade agreement concluded to date by the EU. 99% of the tariffs applied on EU exports to Japan, which currently amount to about €1 billion, will be removed.

The agreement will create 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 to include a specific commitment to the Paris climate agreement.

## **Strategic partnership agreement**

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

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

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