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## NEWS RELEASE

### BC Chamber applauds EU trade deal, urges momentum on TPP

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#### FOR IMMEDIATE RELEASE

**Vancouver, October 18, 2013** – The BC Chamber of Commerce congratulates the government of Canada for achieving a highly-anticipated trade deal with the European Union, and urges the federal government to turn its energies to the Trans-Pacific Partnership (TPP).

“A trade deal with the European Union slashes trade barriers and opens strong new opportunities for B.C. businesses to grow their exports to European markets,” said John Winter, president and CEO of the BC Chamber. “We applaud the federal government for working through many challenging issues and delivering this milestone trade deal for Canadians.”

Some of the benefits under this deal for B.C. include:

- The elimination of the tariff on B.C.’s wood exports. Between 2009 and 2011, B.C. exported an annual average of \$326 million worth of wood products to the EU. These exports faced average tariffs of 2.2 per cent with peaks of 10 per cent;
- The elimination of tariffs on Canadian fish and seafood. Between 2009 and 2011, B.C. exported an annual average of \$55 million worth of fish and seafood products to the EU. These exports faced average tariffs of 11 per cent with peaks of 25 per cent;
- The elimination of tariffs on key B.C. agricultural exports to the EU, such as fruits, vegetables and horticultural products; and
- The reduction in trade barriers for British Columbian services entering the EU. Key barriers have been citizenship and residency requirements, lack of temporary entry rules and ownership and investment restrictions.

With the EU trade deal achieved, Winter encouraged the federal government to use this deal as a much-needed stepping stone to the TPP and achieving an Asia Pacific trade pact.

“Here in B.C., we’re all too aware of the unprecedented economic opportunities that rapidly-growing Asian markets present – both for B.C. and for Canada as a whole,” Winter said. “Let’s not forget that if an EU trade deal is the appetizer, an Asia Pacific deal is the main meal.”

Winter urged the federal government to leverage the momentum and credibility achieved through the successful Canada-EU deal to push TPP talks forward.

“Right now, Canada is riding high and has just modeled what it takes to get a comprehensive, 21<sup>st</sup>-century trade deal done,” Winter said. “Now is the time for us to step up and throw our weight behind the TPP talks – because we simply have so much to gain.”

*The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is “The Voice of Business in BC.”*

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