



**THE CANADIAN
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We are pleased to provide this update on the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) to you; please feel free to share with your members.

Last night the federal government released the text of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), coming on the heels of negotiations concluding last month. The CPTPP text largely affirms the same provisions that were contained in the original Trans-Pacific Partnership (TPP). In light of the US withdrawal from the TPP, a number of TPP provisions were suspended in CPTPP, most notably around intellectual property. The agreement will be signed on March 8, 2018, during a meeting of CPTPP trade ministers in Chile.

The CPTPP will come into force sixty days after six CPTPP countries have completed their ratification procedures. The Canadian government has not stated when it will commence ratification. However, last week Minister of International Trade François-Philippe Champagne hinted the government was not likely to not ratify until the autumn.

Alongside the CPTPP text, the government also released an impact assessment to quantify what CPTPP could mean for the Canadian economy. Although Canada already has trade agreements with several CPTPP countries, the agreement will give Canadian businesses a crucial foothold in the Asia-Pacific region, most notably in Japan, but also Australia, New Zealand, Malaysia, Singapore, and Vietnam.

Analysis by the federal trade department estimates the deal to be worth \$4.2 billion to the Canadian economy in the long run. The gains for Canada cover a broad range of sectors, including some agricultural products such as pork and beef, wood products, machinery and equipment, and transportation equipment. For more information, read the [full economic assessment](#).

We look forward to working with government and business to ensure CPTPP's opportunities are realized by Canadian companies of all sizes. We are calling on the government to release the automotive side letters at the earliest possible moment. We also encourage the government to be mindful of those sectors that might be adversely impacted.

**Sherwood Park & District
Chamber of Commerce**