

# Minister Fast Highlights Benefits of a Canada-European Union Trade Agreement for Quebec Workers and Businesses

*Harper government's pro-trade plan for jobs, growth and prosperity will benefit Quebecers and other Canadians, Minister says*

**March 16, 2012** - The Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway, today met with Quebec-based business leaders to emphasize how a trade agreement with the European Union will bring benefits to their businesses and workers. The event was organized by the Canada Europe Roundtable for Business (CERT) in Montréal.

"An agreement with the EU would be a big win for Quebec businesses and workers," said Minister Fast. "Last year, Quebec's merchandise exports to France alone totalled \$1.4-billion, representing an impressive increase of nearly 27 percent. Businesses and workers in key Quebec industries—including fish and seafood, maple products, pork, aluminum and wood products—are counting on this agreement to expand their presence in the lucrative EU market. Furthermore, Quebec's world-leading expertise in sectors such as engineering and infrastructure will benefit greatly from preferred access to the EU's \$2.3-trillion procurement market."

The EU is Canada's second-largest trading partner, and the world's largest integrated economy, with more than 500 million consumers and a GDP of over \$17-trillion. The ongoing trade negotiations with the EU represent Canada's most significant trade initiative since the North American Free Trade Agreement. During the roundtable, Minister Fast told business leaders that securing Canada's economic recovery remains the government's top priority and that in that context negotiations with the EU are a key part of the government's job-creating pro-trade plan.

“The benefits to Canadian businesses generated by trade are clear,” said Minister Fast. “Trade accounts for more than 60 percent of Canada’s annual GDP and one in five Canadian jobs. A trade agreement with the European Union has the potential to benefit Canada significantly: a 20-percent boost in bilateral trade and a \$12-billion annual increase to Canada’s economy. That is equivalent to a \$1,000 increase to the average Canadian family’s income or almost 80,000 new jobs, which would benefit all regions, including Quebec.”

On February 28, at the annual meeting of federal, provincial and territorial trade ministers in Ottawa, a [joint communiqué](#) was issued expressing unified support for a Canada-EU trade agreement and recognizing that “there is no more important Canadian trade negotiating priority today.”

“These have been the most open, transparent and collaborative negotiations in Canada’s history,” said Minister Fast. “Throughout negotiations, the provinces have been active participants and municipalities have been consulted regularly. This is why all the provinces and territories fully support a Canada-EU trade agreement, which we are on track to concluding this year.”

In less than six years, Canada has concluded free trade agreements with nine countries: Colombia; Jordan; Panama; Peru; the European Free Trade Association states of Iceland, Liechtenstein, Norway and Switzerland; and, most recently, Honduras.