

Canada and European Union Take Stock of Historic Trade Agreement Negotiations

Harper government committed to opening new markets and creating jobs

(No. 396 – December 15, 2010 - Noon ET) The Honourable Peter Van Loan, Minister of International Trade, met with Karel De Gucht, the European Union Trade Commissioner, in Ottawa today to take stock of progress toward a Canada-European Union trade agreement.

Minister Van Loan and Commissioner De Gucht declared that significant progress had been achieved, and negotiations will continue. Both sides confirmed that negotiations are progressing ahead of expectations.

“Commissioner De Gucht and I are satisfied with the substantial progress that has been made in the negotiations,” said Minister Van Loan.

“I fully share Minister Van Loan’s view on the pace of negotiations,” said Commissioner De Gucht. “I am delighted with how much ground has already been covered so far in the negotiation for the benefit of our economies.”

The European Union, with its 27 member states and a population of 500 million, is Canada’s second-largest trading partner, after only the United States. The Canada-European Union joint economic study, released in October 2008, shows that a trade agreement would boost Canada’s economy by \$12 billion annually and increase two-way trade with Europe by 20 percent.

“We are moving closer to an agreement that has the potential to increase trade between Canada and the European Union and create jobs and opportunities on both sides of the Atlantic,” said Minister Van Loan.

Since October 2009, Canada and the European Union have held

five successful rounds of negotiations.

As part of an ambitious free trade agenda, over the last four years, Canada has concluded new trade agreements with eight countries and is holding ongoing negotiations with close to 50 others.

This includes the current trade negotiations with the European Union, Canada's most significant trade initiative since the signing of the North American Free Trade Agreement.

For more information on the negotiations, please visit [Canada-European Union Comprehensive Economic and Trade Agreement \(CETA\) negotiations](#).