



PRESS RELEASE

JBCE welcomes announcement of UK-Japan Free Trade Agreement

11 September 2020 – Today, the United Kingdom Secretary of State for International Trade, Elizabeth Mary Truss and Japanese Minister for Foreign Affairs, Toshimitsu Motegi announced an agreement in principle between the UK and Japan. The Japan Business Council in Europe (JBCE) welcomes this agreement in principle towards a comprehensive and ambitious Free Trade Agreement/Economic Partnership Agreement (FTA/EPA).

Although Japan and the UK are geographically separated, the UK and Japan share the same values, such as democracy and the rule of law, and are closely related historically and economically. The JBCE would like to welcome the FTA/EPA as a way to further deepen and develop the relationship between two sides. As both countries will not be in the position to use the existing EU-JAPAN FTA/EPA as of January next year, a solution was needed to maintain a secure framework for supply chains. The JBCE appreciates the leadership of both parties for coordinating the negotiations in such a short time.

Reportedly the agreement includes advanced digital arrangements that were not included in the EU-Japan EPA, and that both parties have shown their stance to strongly promote the development of the digital economy. It is necessary to provide sufficient information to the industry in advance in order to make the transition to a UK-Japan FTA/EPA as seamless as possible.

The JBCE would like both parties to accelerate the negotiation to solve the remaining issues and reach the final agreement as soon as possible for entering into force from January next year.

CHRIS JACKSON
President of the JBCE

About JBCE

Founded in 1999, the Japan Business Council in Europe (JBCE) is a leading European organization representing the interests of about 90 multinational companies of Japanese parentage active in Europe. Our members operate across a wide range of sectors, including information and communication technology, electronics, chemicals, automotive, machinery, wholesale trade, precision instruments, pharmaceutical, textiles and glass products.

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