



EU-Japan Business Round Table

Press Release

Tokyo, Wednesday 4 April 2012

“Unlocking Growth Potential in EU-Japan Business”

The EU-Japan Business Round Table (BRT), a forum of 50 Japanese and European business leaders, co-chaired by Messrs. Hiromasa Yonekura (Chairman of Sumitomo Chemical Co., Ltd.) and Jean-Yves Le Gall (Chairman & CEO of Arianespace), met in Tokyo on 3 and 4 April 2012. It had the honour of welcoming Mr. Yukio Edano, Minister of Economy, Trade and Industry of Japan, Mr. Seishu Makino, Senior Vice Minister of Economy, Trade and Industry of Japan, Mr. Ryuji Yamane, Parliamentary Senior Vice-Minister for Foreign Affairs of Japan, Mr. Tetsuo Yamakawa, Vice-Minister for Policy Coordination (International Affairs), Ministry of Internal Affairs and Communications of Japan, as well as Mr. Antti Peltomäki, Deputy Director General for Enterprise and Industry of the European Commission. During its meeting the BRT adopted a set of recommendations covering a wide range of topics, to be handed over to Prime Minister Yoshihiko Noda, President Herman Van Rompuy and President José Manuel Barroso later this month.

Strengthen EU-Japan Partnership and Unlock Growth Potential

The meeting focused primarily on the conditions, ways and means of further mutual and reciprocal market opening, on the issues related to growth, de-industrialisation and re-industrialisation of advanced economies, on EU-Japan cooperation in energy related issues, and on broad cooperation between European and Japanese companies. It also organised separate informal debates on subjects of interest to many of its Members.

BRT members believe that significant bilateral business opportunities still lie ahead untapped despite the emergence of newly emerging economies. The BRT calls on the European Commission and the government of Japan to expedite the remaining efforts necessary to complete their scoping activities on ambitious terms. The BRT also urges the European Commission and the Council of the EU to expedite their respective work on the mandates to authorise the European Commission to negotiate an FTA/EPA and a political and cooperation agreement with Japan on the basis of a successful scoping and keeping in mind the high level of ambition shown at the May 2011 EU-Japan

Summit and supported by the BRT in its September 2011 "Joint Statement Towards an EU-Japan FTA/EPA". The EU-Japan FTA/EPA would have to be ambitious, balanced, mutually beneficial and comprehensive and tackle major outstanding issues, such as tariffs, non-tariff, barriers, public procurement, investment, and harmonization/mutual recognition of regulations and standards, to develop and unlock the growth potential of EU-Japan economic relations.

The BRT is strongly convinced that the EU and Japan, two of the world's largest and most advanced economies, can achieve sound and stronger growth together and contribute to the sustainable development of the global economy by promoting more open and free trade and investment, accelerating regulatory and standards harmonisation, and encouraging their small and medium enterprises to realise their growth potential in trade, while also enhancing bilateral cooperation in a range of growth areas such as life science, biotechnology, healthcare, ICT, aerospace, energy, and the environment. The BRT supports a strong multilateral trading system and calls on the WTO to break the current deadlock in the Doha Development Agenda negotiation and demonstrate leadership in advancing trade liberalization as the world's only international organization to create rules and set standards on trade at the multilateral level.

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Background

The EU-Japan Business Round Table (BRT) was formed in its current form in 1999 to foster communication between the Japanese and European industries. Its members are senior executives from some 50 leading European and Japanese companies. Its main objectives are to submit recommendations to Japanese and European authorities so as to help develop trade and investment between the EU and Japan, and to encourage industrial cooperation in fields of common interest such as innovation, climate change, or industrial standards.

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