



July 6, 2017

**Statement by Yoshimitsu Kobayashi, Chairman of Keizai Doyukai
On Agreement in Principle of EU-Japan EPA**

1. The European Union and Japan have reached today an agreement in principle on the main elements of the Economic Partnership Agreement (EPA). We sincerely welcome the result as it demonstrates a firm commitment of the EU and Japan to support and pursue globalism and free trade. Our deep respect goes to the leaders of the EU and Japan who have exercised the strong political leadership and to the officials involved for tenaciously concluding the tough negotiations of many years.
2. Reaching this high-standard, comprehensive agreement is significant. We expect it will give a favorable impact to the discussions of the G-20 Summit that follows immediately, leading to the progress, going forward, of other EPAs such as the Trans-Pacific Partnership pact.
3. Japan now has various opportunities as contributors to the future growth by stepping forward to the standard of liberalization higher than ever before. On top of overcoming the competitive disadvantage to the peer countries in the key industries such as automotive and electronics, we hope domestic agricultural industries will enhance their competitiveness and explore new drivers to establish a foothold in the European markets.

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