

Japan-Canada Chambers Council Joint Statement November 2020

The commercial relationship between Japan and Canada is underpinned by our countries' shared values and desire for businesses to operate within a predictable rules-based international trade environment. To inform our governments' dialogue through the Joint Economic Committee, our two organizations hosted a virtual meeting of the Japan-Canada Chambers Council (JCCC) to discuss ways to enhance trade and investment activity.

As our countries continue to manage the ongoing COVID-19 pandemic, it has created both an opportunity and imperative for closer collaboration between our private sectors, including small and medium sized enterprises (SMEs). There is equally a critical need for our governments to work together bilaterally, including tackling climate change and in international forums such as the G7, G20, World Health Organization, and World Trade Organization.

In the discussions at this year's virtual JCCC meeting, a number of potential avenues were identified to increase trade and investment activity.

- *Energy and critical minerals:* In the current geopolitical landscape, there is a need to ensure that countries have access to reliable sources of critical energy and minerals that are vital enablers of the digital economy. Canada and Japan have complementary strengths in this area and should work closely together to ensure adequate supplies of materials are available for supply chains.
- *Innovation:* Artificial intelligence holds great promise to revolutionize how business is done in a range of sectors to enhance productivity and improve the consumer experience. Our governments should work together to find potential pathways to accelerate the adoption of artificial intelligence and enhance commercial opportunities.
- *Comprehensive and Progress Agreement for Trans-Pacific Partnership (CPTPP):* The CPTPP has been in force for nearly two years and begun to benefit businesses. However, there remains work to raise awareness of the CPTPP's benefits to the private sector. This includes assisting SMEs understanding how to do business in each other's market. We also encourage our governments to explore how to collaborate in expanding the CPTPP's membership to other nations.

Our organizations look forward to continued collaboration with our members and government to drive forward progress on these important matters.



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