

Japan-Canada Chambers Council Joint Statement November 2021

The commercial relationship between Japan and Canada is supported by our countries' desire to operate within a predictable and 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.

Our respective business communities have shown immense resiliency throughout the pandemic and now is time to invest in the relationship in order to foster the conditions for private sector-led economic growth. We call upon our governments to build on the outcomes of the 2021 JCCC meeting in the following areas.

- *Energy*: In the current geopolitical landscape, countries need reliable access to sustainable energy sources to support electrification and create a viable pathway to net zero by 2050. Canada and Japan have complementary strengths in this area and should work closely together to support the conditions for capital investment in energy infrastructure and enable the export of products. The two countries should also seek to leverage future opportunities in areas such as ammonia and hydrogen. The JCCC also expects both governments to help the private sector promote the visibility of these projects and their future opportunities.
- *Innovation*: Our countries have only been able to reach our current level of economic prosperity by being at the leading edge of innovation. However, our economies must continue to innovate if we want to remain competitive. It will be critical for governments to facilitate connections between SMEs and large enterprises to accelerate deployment of entrepreneurial ideas that will enhance economic resiliency. In this field it is especially critical for governments to engage young business leaders in the bilateral relationship.
- *Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)*: The CPTPP has the potential to transform the bilateral trade relationship, as well as that of the broader Asia-Pacific region. It will be critical for governments to help businesses utilize the agreement so that commercial activities between our countries can increase.

Our organizations look forward to continued collaboration with our members and the Japanese and Canadian governments to drive forward progress on these important matters.



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