

# EU-JAPAN EPA FORUM

12 April, 2018  
The Old Stock Exchange  
Copenhagen, Denmark

The Economic Partnership Agreement defining the future of  
cross-border trade and investment

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Welcome Note

Dear participant,

It is a great privilege and honour for me to welcome you to the EU-Japan EPA Forum held in Copenhagen. Key political decision-makers and business leaders from Europe and Japan have gathered here today in order to explore the recently concluded Economic Partnership Agreement between the European Union and Japan, and what this agreement will mean for the business community on both sides. Personally, I am in no doubt that this landmark agreement will usher in a new era of expanded trade and investment ties between two of the largest economies in the world.

While international trade policy and the free flow of goods and services across national borders increasingly have become matters of controversy in some capitals, the EU and Japan have quietly managed to construct, what will be the largest free trade area in the world. This is no small achievement by itself, and even more impressive, when accomplished, while other trading partners seem to be moving in the opposite direction.

There exists a Japanese proverb, which says: "You should raise the sail with your stronger hand". The point is that you should go after the opportunities in life, which you are particularly equipped for. In my view, this applies to all walks of life, but perhaps none more so than in business. It was the founder of the Honda Motor Company, Mr. Soichiro Honda, who came up with this saying many years ago, and it remains valid today.

Your companies are present here today, because they are especially equipped to take advantage of the opportunities of the Economic Partnership Agreement between the EU and Japan. And with the vast experience, skills and business acumen assembled in this room today, I feel certain that even more European and Japanese business people will be even better equipped to utilize this new trade agreement, when it enters into force.

I wish you all a highly productive and inspiring conference!

Yours sincerely,

**Jens Klarskov**  
Chief Executive Officer,  
Danish Chamber of Commerce





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**08:00 - 08:45 REGISTRATION AND LIGHT BREAKFAST**

**EVENT CHAIR**

**Sofie Nordstrom**  
Event Chair  
Nordstrom International



**08:45 - 08:55 WELCOME AND OPENING REMARKS**

**Jens Klarskov**  
CEO  
The Danish Chamber of Commerce



**08:55 - 09:10 KEYNOTE: THE GLOBAL VALUE OF FREE TRADE AGREEMENTS**

**Anders Samuelsen**  
Minister for Foreign Affairs  
Denmark



**09:10 - 09:15 SURPRISE: FROM TOKYO**

**Tarō Kōno**  
Minister for Foreign Affairs  
Ministry of Foreign Affairs of Japan



**09:15 - 09:35 INSIGHT: THE JAPANESE PERSPECTIVE ON EPA BUSINESS OPPORTUNITIES**

**Yoichi Suzuki**  
Japan's Former Chief Negotiator on the EPA  
Ministry of Foreign Affairs, Japan



**09:35 - 09:55 INSIGHT: THE EUROPEAN PERSPECTIVE ON EPA BUSINESS OPPORTUNITIES**

**Marco Chirullo**  
EU's Deputy Chief Negotiator of the EPA  
Directorate-General Trade, European Commission



**09:55 - 10:10 KEYNOTE: AVIATION INDUSTRY, THE GLOBAL CONNECTOR IN TRADE AND INVESTMENT**

**Jean-Pierre Stainnack**  
Senior Vice President  
AIRBUS



**10:10 - 10:50 OUTLOOK: INVESTMENT LANDSCAPE**  
Scaling up bilateral investments through M&A, Joint-Ventures and Trade Finance

Panelists:

**Dirk Albersmeier**  
Co-head of EMEA M&A  
J.P. Morgan



**Rikard af Ekenstam**  
Head of Nordic Region  
**Mizuho Bank**



**Masato Yamada**  
Vice President, Chief Strategy Officer  
**MHI Vestas Offshore Wind**



Moderator:  
**Chris Clague**  
Managing Editor, Asia & Global Editorial Lead, Trade and Globalization  
**The Economist Intelligence Unit (EIU)**



**10:50 - 11:00 TWO-WAY OPPORTUNITIES UNDER THE JAPAN-EU EPA**

**Yasukazu Irino**  
Executive Vice President  
**Japan External Trade Organization (JETRO)**



**11:00 - 11:20 NETWORKING COFFEE BREAK**

**11:20 - 11:55 EPA OPPORTUNITIES IN HEALTHCARE AND PHARMA SECTORS**

Panelists:

**Ole Møleskov Bech**  
Senior Vice President, Japan and Korea  
**Novo Nordisk**



**David Jaunch**  
Director of Government Relations  
**Fresenius Kabi**



**Anders Hedegaard**  
CEO & President  
**GN Store Nord**



Moderator:  
**Chris Clague**  
Managing Editor, Asia & Global Editorial Lead, Trade and Globalization  
**The Economist Intelligence Unit (EIU)**



**11:55 - 12:10 KEYNOTE: THE ECONOMIC IMPACT OF THE EPA**

**Gabriel Felbermayr**  
Professor, P.H.D. in Economics  
Center for Economic Studies  
**IFO Institute, Germany**



**12:10 - 12:25 FUTURE DIRECTION OF JAPAN-EU ECONOMIC COOPERATION**

**Takehiko Matsuo**  
Director General for Trade Policy  
**Ministry of Economic, Trade and Industry (METI)**



**12:25 - 13:15 LUNCH BREAK**

**13:15 - 13:40 VIEW FROM THE TOP: EUROPE AND JAPAN DEFINING NEW TRADE AND INVESTMENT VISION WITH SIGNED EPA**

**Cecilia Malmström**  
EU Commissioner for Trade  
European Commission



**13:40 - 13:50 KEYNOTE: ON THE PULSE OF THE MARKET**

**Ivonne Julitta Bollow**  
Director of International Affairs  
Metro AG



**13:50 - 14:35 INNOVATION TECHNOLOGY AND INDUSTRY**

Panelists:

**Ulf Pehrsson**  
Vice President, Head of Government and Industry Relation  
Ericsson



**Shinya Kukita**  
Chief Engineer, Global Business Unit  
NEC Corporation



**Christian Algreen-Ussing**  
Managing Director  
Alstom



**Peter Struik**  
Executive Director  
Fujifilm Europe



Moderator:  
**Chris Clague**  
Managing Editor, Asia & Global Editorial Lead, Trade and Globalization  
The Economist Intelligence Unit (EIU)



**14:35 - 14:45 THE PRACTICALITIES OF THE EPA: THE PERSPECTIVE FROM A EUROPEAN BUSINESS REGULATOR**

**Marco Chirullo**  
EU's Deputy Chief Negotiator of the EPA  
Directorate-General Trade, European Commission



**14:45 - 14:55 FINAL REMARKS**

**Chris Clague**  
Managing Editor, Asia & Global Editorial Lead, Trade and Globalization  
The Economist Intelligence Unit (EIU)



**15:00 - NETWORKING RECEPTION**  
Library Room, The Old Stock Exchange



**CECILIA MALMSTRÖM**  
The EU Trade Commissioner  
The European Union

Cecilia Malmström has served as European Commissioner for Trade since 2014, having previously served as European Commissioner for Home Affairs from 2010 to 2014. In her current position, she represents the EU in the World Trade Organisation (WTO) and other international trade fora.

Cecilia Malmström is responsible for negotiating bilateral trade agreements with key countries, including the recently concluded agreements with Japan, Canada and Singapore, and for ongoing negotiations with for example Mexico, Chile and the Mercosur countries.

Prior to her appointment as a Commissioner, she served as a Member of the European Parliament from 1999 to 2006, and as Swedish Minister for European Union Affairs 2006–2010. She is a member of the Liberal People's Party, which is represented by the A.L.D.E. in the European Parliament.

Cecilia Malmström holds a Ph.D. in Political Science, Department of Political Science from Göteborg University.



**YOICHI SUZUKI**  
Former Ambassador for International Economic Affairs  
Ministry of Foreign Affairs of Japan

Yoichi Suzuki recently relinquished his duties as Japan's Chief negotiator on the Japan-EU EPA, Representative of the Government of Japan and Ambassador for International Economic Affairs which started in March 2017. He joined the Japan's Ministry of Foreign Affairs in 1975.

He was Deputy Permanent Representative of Japan to the WTO in Geneva, Deputy Director General, Economic Affairs Bureau, Ministry of Foreign Affairs, Consul General of Japan in Boston, Director-General, Economic Affairs Bureau, Ministry of Foreign Affairs, Japan's G8 Foreign Affairs Sous Sherpa, Ambassador to Singapore and Ambassador to France. He has a long experience in international trade negotiations both multilateral and regional. He led the Japan's Free Trade Agreement negotiations with Malaysia and Thailand among others. Mr. Suzuki chaired the Regular Committee on Agriculture of WTO and the OECD Trade Committee. He also sat on WTO Dispute Settlement Panel.

He received a law degree, LL.B, from Hitotsubashi University, Tokyo and also is a graduate of Ecole Nationale d'Administration of France (MA in Public Administration). He has taught briefly at the Institut National des Langues et Civilisations Orientales, Paris. He has published a series of articles on WTO negotiations in the journal "Gaiko Forum" and reviews of the International Economic Law Association of Japan

He was given the French decoration 'National Order of the Legion of Honour-Commander (L'ordre national de la légion d'honneur –Commandeur)' in 2016.



**MARCO CHIRULLO**  
EU's Deputy Chief Negotiator of the EPA  
European Commission

Marco Chirullo is the Deputy Chief Negotiator of the EU-Japan EPA. He is also deputy head of the unit responsible for trade relations with Far East Asia, including China, Korea and Japan.

He was previously posted at the EU mission to the World Trade Organization (WTO) in Geneva, where he was in charge of the negotiations of the coverage expansion of the Information Technology Agreement ("ITA2"), which he finalised in December 2015. Before that, he served in Brasilia at the EU delegation, where he followed EU-Brazil and EU-Mercosur trade relations.

Marco Chirullo holds a Master degree on European integration at the College of Europe in Bruges and a Post-graduate degree on International Trade from the Université Libre De Bruxelles (ULB) and the Ecole de Commerce de Solvay. Italian and French national, he also speaks English, Spanish and Portuguese.



**CHRIS CLAGUE**  
Managing Editor for Asia & Global Editorial Lead for Trade and Globalisation  
The Economist Intelligence Unit (EIU)

Chris is a Managing Editor with the Thought Leadership and Content Solutions team, having moved over from the EIU's consulting practice. He is also the Global Editorial Lead for the trade and globalisation practice.

He provides regular commentary to a variety of media outlets on trade and the global economy and he is based in Tokyo.

Before joining the EIU, Chris worked at a boutique consulting firm that specialized in food and agriculture and international trade policy. Since joining the EIU, he has managed a variety of projects, including the future of ICT supply chains, an index measuring the relative safety of 50 major cities, and on sustainable trade. He also was the editor and project manager for the EIU/Nikkei BP joint publication, The World to 2050, which forecast the impact of economic, social, political, and technological megatrends over the next 30-plus years.

Chris has a certificate in International Trade Law and Economics from the World Trade Institute in Switzerland, along with an MSc in Asian Politics from London's School of Oriental and African Studies, where he specialized in the politics and economics of the Korean peninsula.





## JPMORGAN CHASE & CO.

**DIRK ALBERSMEIER**  
Co-head of EMEA M&A  
J.P. Morgan

Dirk Albersmeier is Co-Head of J.P. Morgan's M&A business in Europe, Middle East and Africa.

Dirk joined J.P. Morgan's Equity Capital Markets Team in 1997 from Salomon Brothers where he held senior roles in London and New York. He began his career at Dresdner Kleinwort Benson in London. Until the end of 1999, Dirk was responsible for the execution of all of J.P. Morgan's German and Swiss equity transactions. From 2000-2004, he was a senior member of the European M&A team in London and was appointed Head of the firm's M&A Advisory business in Germany and Austria in 2004, advising over 50 successful transactions with a total transaction value of over \$175bn.

During his career at J.P. Morgan Dirk has advised on mergers for some of the world's top companies including Bain Capital / Cinven's €5.3bn take-private of STADA Arzneimittel AG, United Internet AG's €8.85bn merger with Drillisch AG, NN Group's €2.5bn bid for Delta Lloyd and T-Mobile UK and Orange UK's €11.3bn joint venture €11.3bn (2009).

Dirk holds a Dipl. Betriebswirt from ESB Reutlingen and a B.A. (Hons.) European Business Administration from MUBS London. He speaks fluent German and English.



## AIRBUS

**JEAN-PIERRE STAINNACK**  
Senior Vice President  
AIRBUS

Jean-Pierre Stainnack joined Airbus in 1987 as a financial analyst. He moved to Airbus North America in 1992 as a Contracts Director covering major US customers of Airbus. He returned to Airbus HQ in late 1996 to head the Contracts team for China, Hong Kong and Australasia.

In 2001, he joined the Leasing Markets group as Senior Director – Commercial, running the contracts team and coordinating the activities of leasing companies with Airbus in major campaigns.

In 2007 he was promoted to Vice-President Pricing. In 2009, he became Vice President Sales Operations for Africa, Japan, India and South Asia.

In 2011, he was promoted to Senior Vice President Commercial Japan where, leading the Airbus Japan sales team, he engineered a major push in the Japanese market, with wins with the LCCs (Peach, Vanilla, Jetstar Japan), Japan Airlines (A350XWB) and ANA (A320/A321NEO and A380).

Jean-Pierre holds a MBA from Nicholls State University, a Masters of Economics from the Université des Sciences Sociales in Toulouse and is a graduate of the Toulouse Business School.



## MIZUHO

**RIKARD AF EKENSTAM**  
Head of Nordic Region  
Mizuho Bank

Rikard is responsible for building up Mizuho Commercial and Investment Banking business in the Nordic Region. He has 20 years of experience working in the financial industry having worked as Head of Moody's Analytics Knowledge Services in Europe, prior to which he was responsible for the Commercial and Investment Banking business of ABN AMRO in some 20 counties across the CEEMEA region.

Rikard started his career at Flemings (now part of JP Morgan) M&A Advisory team. He has a Joint MA (Hons) in Economics and Management from the University of St Andrews.



## NEC

**SHINYA KUKITA**  
Chief Engineer, Global Business Unit  
NEC Corporation

Shinya Kukita received his B.E. degree in electrical engineering from Tokyo University in 1981. After he joined NEC Corporation in 1981, he engaged in the development of various Optical Transport and Network Management Systems.

Currently he is responsible for establishing the business and technical strategies for the international market regarding Cloud Computing, Software Defined Networking, AI(Artificial Intelligence), IoT(Internet of things) and Smart City.

He is a regular speaker in various international conferences.



## FRESENIUS KABI

caring for life

**DAVID JAUNCH**  
Director of Government Relations  
Fresenius Kabi

David Jauch is responsible for Government Relations of Fresenius Kabi. He is the Chair of the Trade Policy Committee, Member of the Board of Medicines for Europe as well as a member of several other Committees of Medicines for Europe. Also, David is a member of the regulatory committee of the German Pharmaceutical Industry Association (BPI) and the trade and ip committee of the International Generics and Biosimilar Association.

He has completed studies in Business at the University of Stuttgart in Germany, Tongji University in China and Seoul National University in Korea and executive master at Leeds University Business School, UK.





**MASATO YAMADA**  
Vice President, Chief Strategy Officer  
MHI Vestas Offshore Wind

Mr Yamada is a founding member of the Board of Management of MHI Vestas Offshore Wind. In his current role he is responsible for the company's strategy office which covers corporate strategy, public affairs, communications and marketing.

After a 25 year career with MHI in the Energy Sector, having worked with steam turbines, boilers, gas turbines and wind turbines, Mr Yamada led MHI's pre-joint venture discussions with Vestas. He played a pivotal role in bringing MHI Vestas to life.

Since starting at MHI Vestas, Mr Yamada has not only developed the company's overall strategy for its core European markets, he also is playing an active role in developing the offshore wind market and industry in Japan through close collaboration with Japanese governmental authorities.

Mr Yamada is helping to bridge Japanese industry and European industry to ensure reliable and competitive offshore wind power both in Europe and Japan with a broad network and deep insight into both cultures.



**TAKEHIKO MATSUO**  
Director General for Trade Policy  
Ministry of Economy, Trade and Industry, Japan (METI)

Takehiko Matsuo is Director General for Trade Policy, Ministry of Economy, Trade and Industry (METI) since 2017. He joined the Ministry of International Trade and Industry (currently the METI) in 1989. He was Counsellor for Permanent Delegation of Japan to the OECD, Director Electricity Market Division in the Agency for Natural Resources and Energy (ANRE), Counsellor for Cabinet Secretariat, Director for Environmental Policy Division in METI, Director for Budget and Accounts Division, Director for General Policy Division in ANRE, and Secretary General for Electricity and Gas Market Surveillance Commission in METI. He also has experience working for international organization such as Special Adviser to the Executive Director in IEA.

He received a Bachelor of laws from University of Tokyo and also a Master's degree in International Public Policy from Johns Hopkins University.



**DR OLE MØLSKOV BECH**  
Senior Vice President, Japan and Korea  
Novo Nordisk

Dr Ole Mølskov Bech is currently the Senior Vice President, Japan and Korea for Novo Nordisk. During his over 25 years tenure with Novo Nordisk, Dr Mølskov Bech has held numerous management positions, most recently as Corporate Vice President of Novo Nordisk's Business Area Near East (BANE), which includes Iran. He has broad international experience and worked in the Asia Pacific region for a 10-year period from 2002–2012 on Novo Nordisk's expansion of its clinical development activities in China.

Dr Mølskov Bech graduated from the Medical Faculty, University of Copenhagen in 1985. In 2002, he obtained an eMBA from the Scandinavian International Management Institute, Copenhagen.

Dr Mølskov Bech has published more than 30 papers and abstracts and has held lectures in Europe, Asia, the Middle East and Latin America.



**ULF PEHRSSON**  
Vice President, Head of Government and Industry Relations  
Ericsson

Mr. Pehrsson is responsible for Telecom, Regulatory & Trade Policy at Ericsson.

Leveraging over thirty years of experience in government and telecommunication, Mr. Pehrsson is the architect of the company's strategic focus on developing strong ties to Governments and Regulators around the world.

Prior to joining Ericsson, Mr. Pehrsson served as the Deputy Director-General, Swedish Ministry for Foreign Affairs (MFA), Director, Ministry for Industry and Trade working primarily in the trade policy, trade & investment promotion and EU Single Market fields as well as represented the Swedish government at various embassies around the world.

Currently Mr. Pehrsson is on the board of a number of organizations such as the Swedish Foreign Trade Association (Chairman), DigitalEurope, the Swedish IT and Telecom Industries, the International Council of Swedish Industry - NIR, the Stockholm China Economic Research Institute - SCERI and the Swedish Program for ICT in Developing Regions (Chairman). He is also Vice-chair of the Trade & Investment Commission of the International Chamber of Commerce - ICC, and Chair of the Digital Economy Policy Committee as well as the Trade & Investment Policy Committee of ICC Sweden.


**FUJIFILM**

**PETER STRUIK**  
Executive Director  
Fujifilm Europe

Mr. Peter Struik has almost 30 years experience in Fujifilm. In his current role Peter Struik is responsible for (optimising) staff operations throughout Europe. In previous functions he was responsible for (optimising) the European supply chain and was responsible for the largest Fujifilm production plant in Europe in the Netherlands after having different functions in R&D, Procurement and Engineering.

He has a Masters degree in Aerospace Engineering from Delft University of Technology.


**METRO**

**IVONNE JULITTA BOLLOW**  
Director International Affairs, Corporate Communications and Public Policy  
Metro AG

Ivonne Julitta Bollow is Director International Affairs for Corporate Communications and Public Policy at METRO AG. In this position, she represents the interests of the company and its sales branches like e.g. METRO/ MAKRO Cash & Carry in 35 markets in Eastern and Western Europe, Asia and the MENA region and supports the communication activities of METRO's country organizations. Before joining METRO in 2013, she held positions in the German Bundestag and the Foreign Office. Ivonne holds a diploma in Political Sciences and Eastern European Studies from the University of Hamburg.


**ALSTOM**

**CHRISTIAN ALGREEN-USSING**  
Managing Director  
Alstom

Christian Algreen-Ussing has served as an Executive within the International Transport- & Energy Sector in more than 12 years.

Since 2011 he has been building and delivering Alstom business through international and national partnerships. Key focus is to enhance a competitive position with respect to the European Procurement framework.

Among various positions is he Board Member of Confederation of Danish Industries, Transport Sector. He received Science in Economics and Business Administration degrees from Aarhus University, and later went through International corporate training.

In the 90's he received an international instructors education in Japan from Hosei University and participated in the All Japan championship in Karate.


**ifo INSTITUT**

**DR GABRIEL FELBERMAYR**  
Director of the IFO Center For International Economics

Prof. Dr. Gabriel Felbermayr is Director of the Ifo Center for International Economics at the Ifo Institute for Economic Research in Munich, Germany. Simultaneously, he holds a chair in Economics at the Ludwig Maximilians University Munich.

Felbermayr was awarded several prizes for his research which deals with international trade agreements, trade and labor market outcomes, trade and environment.

Since 2011, he holds both a position as Director of International Economics at the Ifo Institute and as Professor of Economics, esp. International Economics, at the Department of Economics of Ludwig-Maximilians-University in Munich. Before that, he was Professor at the University of Hohenheim (near Stuttgart, Germany (2009-2011)), Assistant Professor at the University of Tübingen, Germany (2005-2009), worked as an Associate Consultant for McKinsey & Co. in Vienna, Austria (2004-2005), and was an Assistant Professor at the Institute for Economics at Johannes Kepler University of Linz, Austria.

Gabriel Felbermayr has various roles and positions. The most important are: Member of the Scientific Advisory Board of the German Federal Ministry of Economics and Energy, Associate Editor European Economic Review; Associate Editor, International Review of Economics and Finance; Scientific Advisory Board, Institute for Applied Economic Research, Tübingen; External Research Fellow, Leverhulme Centre for Research on Globalization and Economic Policy (GEP), University of Nottingham.


**GNI**

**ANDERS HEDEGAARD**  
President & CEO  
GN Store Nord & GN Hearing

Anders Hedegaard, President & CEO, GN Store Nord and GN Hearing, member of the executive management since 2014. Anders brings a unique set of capabilities and values to the executive management within global leadership, marketing and sales.

Hedegaard has a Master of Science in Chemical Engineering from the Technical University of Denmark. From 1991 to 2000 he worked at Novo Nordisk A/S in various marketing and management roles with increasing responsibility. In 2000, Anders was appointed Group Vice President and member of the executive group management in Foss A/S. From 2002 to 2007 he was Executive Vice President, Business Operations & International Marketing at ALK-Abelló A/S. Before joining GN Hearing, Anders was CEO of the listed Danish biotechnology company Bavarian Nordic A/S from 2007 - 2014.





**JETRO**

Japan External Trade Organization

**YASUKAZU IRINO**  
Executive Vice President  
Japan External Trade Organisation

Mr. Yasukazu Irino has been Executive Vice President, Japan External Trade Organization (JETRO) since October 2017. Prior to this, he served as Deputy Director-General for Trade Policy, Trade Policy Bureau, Ministry of Economy, Trade and Industry (METI).

Mr. Irino graduated with a Law degree from Tokyo University and upon graduation he joined METI in 1987. Following this, he held various positions including experience working overseas as visiting fellow at Stanford University in the US and Commercial Counsellor at Embassy of Japan in UK, Head of Singapore Office, Chief Representative for Asia and Oceania at NEXI Singapore, assigned by Ministry of Economy, Trade and Industry (METI).

In Japan, he worked as Senior Fellow at Research Institute of Economy, Trade and Industry, Director of Small and Medium-sizes Enterprise Agency, and Natural Resources and Energy Agency in METI. He also worked as Executive Assistant to the Secretary of State of METI and Chief Representative for Parliament affairs at Minister's Secretariat of METI, Director General of Planning Department at JETRO to assist Japanese local governments and small and medium enterprises to expand their exports of agricultural, industrial and other products to overseas' market.



**UDENRIGSMINISTERIET**  
MINISTRY OF FOREIGN AFFAIRS OF DENMARK

**ANDERS SAMUELSEN**  
Minister of Foreign Affairs  
Denmark

Anders Samuelson has served as the Minister for Foreign Affairs of Denmark since November 2016 and is a member of the Danish Parliament for the Liberal Alliance. The Liberal Alliance was founded in 2007 by Anders Samuelson and is in the center-right bloc in Danish politics. Prior to this, he was a member of the European Parliament. After being a consultant from 1994 to 1998, Anders Samuelson held various positions in the national parliament. He has written several books about Denmark and the European Union, such as "The Road to a Better Europe – a bridge between Yes and No" (2004) and "Letters from Europe – the first years in Brussels" (2006). He graduated from Aarhus University in Denmark with a Master's degree in Political Science in 1993.



**DANSK ERHVERV**

Danish Chamber of Commerce

**JENS KLARSKOV**  
CEO  
Danish Chamber of Commerce

Since 2008, Jens Klarskov has been the Chief Executive Officer of the Danish Chamber of Commerce. This is one of the largest professional business organisations in Denmark with more than 200 employees and offices in Copenhagen, Aarhus and in Brussels. The Danish Chamber of Commerce represents some 14,000 Danish companies and 100 trade associations within retail, tourism, business services, IT, welfare services and transportation.

Born in 1960, Jens Klarskov has a Master of Law from the University of Copenhagen and before assuming his current position, he worked as a consultant in the Danish Federation of Small and Medium-Sized Enterprises. From 1991-1994, he was the Managing Director of the Danish Landscape Contractors and from 1994 till 2003 he held a number of positions, including Managing Director, in the Danish Building Employers Confederation. From 2003 till 2008, Jens Klarskov was the Managing Director of the Danish Construction Association.



**EVENT CHAIR**

**NORDSTROM**  
INTERNATIONAL

**SOFIE NORDSTROM**  
Nordstrom International  
Event Director, EU-Japan EPA forum

The EU-Japan EPA Forum organized by Nordstrom International, will mark the launch event of the foremost international business conference bringing together key policy stakeholders and business leaders with a vested interest in the recently finalized Economic Partnership Agreement (EPA), considered to be the most important trade agreement concluded to date by the EU and Japan.

The EU-Japan EPA Forum aims to support the global business community in leveraging the market opportunities in view of the EPA within an improved landscape for cross-border trade and investment. Through high-level stakeholder engagements and cooperation with renowned strategic partner organizations, supporting organizations, corporate leaders as well as international media partners, we aim to deliver a world-class business conference.



# Cecilia Malmström

*The EU Trade Commissioner,  
The European Union*

*I'm delighted to welcome you to this conference in Copenhagen on the benefits for your business of the Economic Partnership Agreement between the EU and Japan.*

**Today** we're here to talk about business, but it's important to remember that this deal stands for so much more. It sends a clear signal to the world that the EU and Japan – two of the world's major economies – are coming together for a system of open and fair trade based on rules.

This strategic alliance is one of the largest and most far-reaching economic agreements that either the EU or Japan has ever concluded.

This enormous economic zone covers 600 million people and approximately a third of global GDP. It will open up significant trade and investment opportunities, and will strengthen both of our economies.

This all happens at an important point in time. The future of the multilateral trading system has been brought into question in recent years, with a growing climate of protectionism. In the face of this, the EU and Japan are ready to stand shoulder-to-shoulder in defence of open global trade.

The world is changing and we have a choice. We can ignore globalisation and let it take its course, or we can shape it. We have chosen the latter – Europe and Japan will deepen our economic relationship, but not at the expense of our values.

Climate change, regulatory standards and complex supply chains are global challenges that need global solutions. Japan and the EU have similar views on many of these issues. We are both committed to the Paris Agreement on Climate Change and have high standards in areas like consumer safety.

The EU and Japan concluded this agreement in July of last year, after four years of negotiations.

On the economic front, the EU-Japan agreement delivers huge opportunity for businesses in the EU and Japan.

Japan is the EU's sixth biggest export market, with over eighty billion euro of goods and services going to Japan every

year. 600,000 jobs in the EU are linked to exports to Japan. And Japanese companies in the EU employ more than half a million people.

Japan is the fourth biggest economy in the world, with a big appetite for EU products and services, but very considerable untapped potential remains.

Denmark, in particular, has a lot to gain. It is one of the few EU countries that has a trade surplus with Japan – and yet it currently exports the same amount to Japan, with a population of 127 million, as it does to Belgium, with a population of only 11 million.

The agreement will help Danish and other European businesses to seize those opportunities opening up in Japan. As you read this, Danish pork, dairy and pharmaceuticals are crossing the ocean on their way to Japanese consumers. We look forward to seeing these exports grow, but also in other sectors like green tech.

*"600,000 jobs in the EU are linked to exports to Japan. And Japanese companies in the EU employ more than half a million people."*



### How will the agreement do this? In at least four ways:

- 1 By scrapping Japanese customs tariffs;
- 2 By removing other barriers to exporting goods which EU firms face;
- 3 By opening up Japan's services market;
- 4 By enabling European firms to bid for public tenders in Japan.





**First, Japanese customs duties.** The agreement removes these on more than 90 percent of the EU's exports. Doing so will save EU exporters a billion euros every year.

85 percent of the EU's food and drink exports will now enter Japan duty free. Japan is already the EU's fourth biggest market for agricultural exports. With the agreement, market access conditions for pork will be greatly improved – a high priority for Denmark throughout the negotiations.

The same will apply to export conditions of cheese and dairy products. There's good news also for our producers of wine, on which Japanese tariffs will be scrapped immediately. Beer will also benefit, as it can now be exported as beer and not as "alcoholic soft drinks" which meant a different tax level.

In addition, more than 200 traditional European food and drinks that have a geographical indication (GI) will be protected in law from imitations: from Denmark's very own Danablu, to Aceto Balsamico di Modena from Italy, and Manchego cheese from Spain. These products will be given the same level of protection in Japan as they enjoy in the EU today.

**Second, non-tariff barriers.** The agreement removes obstacles that have so far made access to Japan challenging for many European exporters – from cars to medical devices. Japan will now align its technical requirements and procedures and certify their products according to international standards. This will create a more predictable regulatory environment for EU products exported to Japan.

That means that European car exports will be subject to the same international certification requirements as at home, and will not need to be tested and certified once again in Japan. So even hydrogen-fuelled cars approved in the EU can be marketed in Japan without further alterations.

Removal of non-tariff barriers will also be positive for exports of our pharma, cosmetics and chemical products. These high-value exports will benefit from quicker approval procedures for new products, based on international standards and predictable and transparent processes.

**Third, services.** Today the EU exports almost 30 billion euros worth of services to Japan each year. EU services exports now stand to rise significantly because the Economic Partnership Agreement opens up the Japanese market in industries of particular interest to the EU. These include:

- Postal and courier services - there will now be a level-playing field between EU suppliers of postal and courier services and their Japanese competitors.

- Telecommunications - EU telecommunications companies will now be able to supply their services in the Japanese market and compete on equal terms with their Japanese competitors. Consumers will also benefit from clearer rules on number portability, and transparency in mobile roaming charges.

- Financial services - the agreement sets out common rules on financial services, self-regulating organisations, payment and clearing systems, and transparency.

The agreement also has the most advanced provisions on movement of people for business purposes that the EU has ever negotiated. EU companies will be able to transfer key staff members to Japan more easily. European business people will be able to travel more easily to Japan for business trips. This will allow business people to seek investment and improve the conditions under which they provide professional services. The EU and Japan have also agreed to allow spouses and children to accompany professionals posted in the other country. This will, in turn, not only support investment in both directions but also make life easier for business people with families who want to work with Japanese partners.

**Fourth, government procurement.** EU companies will soon be on an equal footing with Japanese companies to bid for procurement tenders in both Japan's central and local governments. This means access to tenders in 48 Japanese cities with between 300,000 to half a million inhabitants. This is a brand new opportunity – everything from railways to hospitals to electricity distribution will be open to EU companies' bids.

Small and Medium Sized enterprises (SMEs) are the backbone of the EU economy. They represent 99 percent of all businesses and create 85 percent of new jobs in the EU. This is why we have included provisions in the agreement to help them benefit better from this agreement. Simplified and streamlined export requirements and customs procedures will make it much easier to export to and import from Japan. The deal will also make access to information much easier, not least through the creation of a dedicated contact point for queries from smaller companies.

The Economic Partnership Agreement will unlock a major market for EU businesses like yours. Soon, it will be your turn to open the door and take advantage of its benefits. We count on you to help raise awareness in the Danish business community of the unique opportunities it offers.







外務省  
Ministry of Foreign Affairs  
of JAPAN

The negotiations of the Economic Partnership Agreement between Japan and the European Union (the Japan-EU EPA) were launched in the spring of 2013. After four years of negotiations, Japan and the EU agreed to accelerate the negotiations in early 2017 in view of the various turn of the events taking place and reached an agreement in principle in July and finalised the negotiations in December of last year. As the chief negotiator engaged in the negotiations from the spring of 2017, I have a special feeling for this Agreement. This forum is a demonstration of the strong support of the people and businesses of Denmark to free trade without which the negotiations could not have been finalised. Therefore, I would like to express my respect and gratitude to the people and businesses of the Kingdom of Denmark.

The EU is one of the most important global partners of Japan, which shares with Japan such fundamental values as democracy, the rule of law, respect for human rights and an open economy.

Based on these shared fundamental values, Japan and the EU have pushed forward in parallel with the negotiations of the EPA those on the Strategic Partnership Agreement (SPA). The SPA stipulates that Japan and the EU will promote cooperation in a broad range of fields, such as peace and security, science and technology, counter-terrorism, disaster risk reduction and humanitarian assistance, and human and cultural exchanges. The SPA, together with the Japan-EU EPA, will provide the legal basis of the current and the future global partnership between Japan and the EU.

The Japan-EU EPA will create one of the largest free and advanced economic zones in the world. Namely, it will form a huge economic zone with approximately 640 million people, 28 per cent of the world's GDP and 37 per cent of the world's trade. The EPA will contribute to the economic growth of Japan and the EU and benefit greatly both Japanese and the EU's citizens by its expected

*"The EU is one of the most important global partners of Japan, which shares with Japan such fundamental values as democracy, the rule of law, respect for human rights and an open economy."*



*"Amid rising protectionist movements in the world, the achievements of the agreement in principle and of the finalisation of its negotiations demonstrated to the world the firm political will of Japan and the EU to take initiative to lead further trade liberalisation efforts in the world."*

economic effects such as the vitalisation of trade and investment between Japan and the EU by mutual market liberalisation, the creation of job opportunities and the strengthening of the competitiveness of businesses.

Beyond its considerable economic value, the Japan-EU EPA is of strategic importance. Amid rising protectionist movements in the world, the achievements of the agreement in principle and of the finalisation of its negotiations demonstrated to the world the firm political will of Japan and the EU to take initiative to lead further trade liberalisation efforts in the world. The EPA sets an example to the world by its comprehensive, high standard and well-balanced nature, and will be a model for the future international economic order based on appropriate rules to promote free and fair trade.

This Agreement will bring about far reaching improvements of market access in the two way trade. For example on trade in goods, Japan's tariff elimination rate based on trade value reaches a historical high level of approximately 98%. As regards liberalisation of trade in services, the Agreement adopts a negative list approach and basically covers all the sectors, that is to say the trade in services will be fully liberalised but for those restrictions listed in the respective schedules. This should considerably facilitate the understanding of service providers on both sides as to where lie the restrictions. With regards to government procurement, the Agreement makes it possible for EU suppliers to participate in open tendering by Core Cities of Japan, which was limited to local suppliers. The Core Cities of Japan are cities with more than 200,000 inhabitants and designated by Cabinet Order, the number of which is 54 as of 1 April 2018. In addition, in the railway sector, Japan makes a commitment in the Agreement to remove the so-called "operational safety clause" under which procurements related to the operational safety of transportation can be exempted from the application of the provisions of the Agreement on Government Procurement. These commitments in government procurement are unprecedented in Japan's trade and economic agreements.





*“More than 200 GIs of the EU, including those of alcoholic beverages such as wines or whiskies and those of agricultural products such as various cheeses, will be protected under the Agreement with its entry into force.”*

High-standard and 21st century rules are also provided for in the Japan-EU EPA in a wide range of fields including state owned enterprises, subsidies and intellectual property. As for the protection of geographical indications (GIs), which reflects Japan’s intention to protect its rich intellectual properties and those of the EU, Japan’s level of commitment is higher than any agreement between the EU and other third parties. More than 200 GIs of the EU, including those of alcoholic beverages such as wines or whiskies and those of agricultural products such as various cheeses, will be protected under the Agreement with its entry into force. In addition, in order to promote trade in agricultural products and food and, perhaps more important in the longer run, cooperation in sustainable agriculture, the Chapter on Cooperation in the Field of Agriculture is added to this Agreement. These achievements reflect the positions taken by Japan and the EU to put a great importance on the safety, tradition and quality of food.



With regard to the regulatory cooperation, the Agreement provides that, with a view to promoting good regulatory practices and regulatory cooperation between Japan and the EU, information and opportunities for communication will be provided for prior to the introduction of regulatory measures. In regulatory policies, Japan and the EU have common philosophies in many areas and mutually respect each other’s approaches. Therefore, increasing mutual understanding on the matters will be beneficial for both sides. In addition, we also established the Chapter on Transparency to provide an effective, predictable and transparent regulatory environment.



In terms of non-tariff measures, the Japan-EU EPA also provides high-standard cooperations in various fields. Regarding food additives, the improvement of transparency in the approval procedures, while maintaining high standard systems of safety and sanitation of food will be realised. Certain regulations for wine will also be eliminated with a view to facilitating importation and sales in both of our markets. In relation to the promotion of safety and environment protection, further cooperation to promote the establishment and harmonisation of international standards for motor vehicles and parts is also provided in the Agreement. Regarding sanitary and phytosanitary (SPS) measures and technical barriers to trade (TBT), rules based on the WTO Agreement are provided in this Agreement. In addition, in terms of movement of natural persons, the Agreement stipulates commitments beyond GATS, including those related to Intra-Corporate Transferees, which are expected to further facilitate Japanese investment in the EU.

The Japan-EU EPA does not overlook the sustainability and the rights of the citizens. In the Chapter on Trade and Sustainable Development, Japan and the EU’s respective commitments to the relevant ILO conventions and in the international environmental agreements including the United Nations Framework Convention on Climate Change and the Paris Agreement are reaffirmed. The Japan-EU EPA is the first agreement of the kind for us to make specific reference to the Paris agreement. This Agreement also commits to the maintenance of high standard domestic environmental and labour



protection and to the continuous improvement of these protections. Japan and the EU will regularly hold joint dialogues with citizens on the matters of environment and labour.

In conclusion, visible and immediate benefits achieved in the EPA such as the improvement of market access are very important but I would like to put an emphasis on the future oriented function of the Japan-EU EPA which will have a longer lasting effect. The EPA included provisions to create a set of framework of cooperation by the two sides for further economic integration and as well as the promotion of free economic activities in a sustainable manner. The implementation of these provisions is of vital importance.

Currently, the officials concerned in both Japan and the EU are working together with great effort for early signing of this Agreement. In the next step, Japan and the EU will need to see the entry into force of the Agreement as early as possible, and, thereby

*“The Japan-EU EPA is the first agreement of the kind for us to make specific reference to the Paris agreement. This Agreement also commits to the maintenance of high standard domestic environmental and labour protection and to the continuous improvement of these protections.”*

bring benefits of this Agreement to the people of Japan and the EU, as well as demonstrate our leadership to the world.

**Ambassador Yoichi Suzuki**

Former Chief Negotiator for the Government of Japan for the Japan-EU EPA Negotiations and Representative of the Government of Japan





# The Art of a Good Trade Deal

After five years of tough negotiations, Japan and the EU have ample reason to be proud of the outcome. In a give-and-take process both economies struck a deal which promises to benefit both sides. Moreover, the timing of the agreement could not have been better, given the escalating tensions over trade disputes and tariffs. Japan and the EU offer a consensus-driven alternative to the conflict-oriented path other major powers seem willing to take.

The rationale behind this and other trade agreements is simple but seems worth repeating. In Germany, every fourth job depends on exports. If barriers to international trade fall, quality goods "Made in Germany" can be sold cheaper and in higher quantities. More jobs are being created. The same holds true for other countries, emerging economies and developed markets alike. They are all part of today's complex value chains and, building on their particular strengths and resources, can sell and buy more products at more affordable prices if they join free trade agreements.

Through their free-trade-agreement, the EU and Japan can capitalize on their strengths, they can create more wealth and establish common standards that the rest of the world cannot ignore – after all, Japan and the EU represent a third of global GDP. With its innovative, competitive and efficient products and services, Japan will surely enjoy the gains from easier access to Europe as much as Europe and Germany will profit. Consumers in both markets have a strong preference for quality goods and can now choose between greater varieties of excellent products. Politically, Europe maintains and expands its relevance on the global stage through cooperation with like-minded partners such as Japan and others.

The relevance of the agreement for Germany is evident: In 2017, Japan was the sixth most important destination of German exports outside of the EU and the second most important in Asia, while Germany is Japan's most important trade partner in Europe. Traditionally, trade between Germany and Japan is marked

*"In Germany, every fourth job depends on exports. If barriers to international trade fall, quality goods "Made in Germany" can be sold cheaper and in higher quantities. More jobs are being created."*



*"Consumers in both markets have a strong preference for quality goods and can now choose between greater varieties of excellent products."*

by a trade surplus on the Japanese side. The free-trade-agreement will lead to the elimination of tariffs and non-tariff barriers to trade. Public procurement in Japan will be opened-up in important localities. The elimination of the operational safety clause for transportation procurement will help European railway companies to do viable business with the island nation. Labour, safety, environmental and consumer protection have been given top priority. Importantly, the agreement will not conflict with existing EU provisions on specific issues in these fields, for instance with the already existing prohibition of whale meat imports.

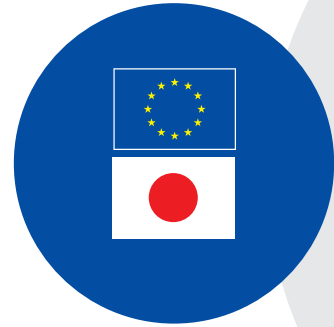
However, the art of a good deal does not end with signatures on a piece of paper. We now have to make sure that our companies are well-informed and able to benefit from the agreement. In the past, cumbersome paperwork and non-tariff barriers introduced after the conclusion of trade agreements made it sometimes difficult for businesses to make use of trade preferences. I am optimistic that the close partnership between the EU and Japan will help our companies use the agreement to the fullest for the benefit of our economies and our societies.

Prof. Dieter Kempf  
President, Federation of German Industries





# EU-JAPAN EPA AT A GLANCE



- 2** LIKEMINDED HISTORIC PARTNERS
- 4** YEARS OF TALKS
- 18** NEGOTIATION ROUNDS
- 30** PERCENT OF GLOBAL GDP
- A COMBINED MARKET OF **600 MILLION** CONSUMERS
- 1** BIGGEST FREE TRADE AREA IN THE WORLD



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Japanese companies employ **550,000** EU citizens and **600,000** EU jobs depend on exports to Japan.

Exports in goods and services will increase by **24%**, with even more dramatic increases in other sector.

The EU-Japan EPA is expected to increase trade by **€100 bn**, creating **1.4 million** new jobs.

EU exporters currently pay up to **€1 bn** annually in Japanese tariffs – these will be either eliminated or drastically reduced.

The EU and JAPAN are leading the way towards free and fair trade to capture the benefits of globalisation and create more economic growth and jobs. Both sides are committed to the highest levels of labour, safety, environmental and consumer protection standards and fully safeguarding public services.



### INDUSTRY

Open trade in **industrial goods** worth almost €4 bn in exports.

EU exports in **chemicals** are expected to increase by €3 bn.

EU exports in **electrical machinery** are expected to increase by €650 mn.



### PROCUREMENT

EU companies are eligible to bid on **public tenders** in 43 core Japanese cities representing 15% of Japan's population.

The Japanese **railway procurement** sector is also opened to EU companies.



### AGRICULTURE

Estimated 180% increase in **agricultural trade**.

85% of EU-**agri food products** exported to Japan will be liberalised over time.

Japan recognises over 200 European **geographical indications**.



### FUTURE-LOOKING

Liberalises trade in services such as **e-commerce, financial services and telecoms** – the industries of the future.

Service providers – both independent and within corporations – can now move **visa-free** between the EU and Japan in almost 40 different sectors.

Both partners will work towards better **regulatory cooperation** coherence through information exchange and voluntary cooperation.



### SPECIFIC SUPPORT FOR SUSTAINABLE DEVELOPMENT, ENVIRONMENTAL PROTECTION AND SMES

- Dedicated website for SME assistance and contact points - 78% of the 74,000 EU companies exporting to Japan are SMEs.
- Enhanced cooperation for sustainable development and standards for corporate governance and social responsibility.
- Upholds both partners' commitment to international environmental standards, including the Paris Agreement – the first trade agreement to do so.
- Protects workers and empowers civil society through the establishment of Domestic Advisory Groups.



# Mission Accomplished - The EU-Japan EPA Agreement

## A Time to Celebrate

### Danny Risberg

Chairman, European Business Council in Japan  
Chairman, Philips Electronics Japan, Ltd.

It is a great honour for me to comment on the EU-Japan Economic Partnership Agreement (EPA) on behalf of the European Business Council in Japan (EBC).

The EBC is the trade policy arm of 17 European National Chambers of Commerce and Business Associations in Japan. We carry out a range of activities aimed at promoting the interests of European businesses in Japan through trade policy-related initiatives. My own company, which chairs and runs the EBC Medical Equipment Committee, is just one of many members of the 24 EBC business sector committees. These committees identify shortcomings in the current business and investment environment in Japan and put forth recommendations for improvement, which they then address to the relevant authorities.

The EBC has been an enthusiastic promoter of the EU-Japan EPA since 2007. At that time, we realised that the traditional EU-Japan regulatory dialogue would not deliver substantial reform, let alone the true potential of the trade relationship.

The EU is arguably the world's best model of integrated economies, making it an ideal EPA partner for Japan.



Studies show that the successful conclusion of an ambitious trade agreement between the EU and Japan could deliver a potential 32.7% increase in EU exports to Japan. Japanese exports to the EU could rise by as much as 23.5%.

So we were delighted when finally, in 2013, a decision was taken to launch the negotiations towards an Agreement. We worked hard from that time to support the EU negotiators with the views and technical input from European industry experts based in Japan and were extremely pleased when, in December 2017, the negotiations reached a successful conclusion.

We in the EBC were convinced that all issues on the table must be resolved to the satisfaction of both sides for a final agreement to deliver sustainable benefits. With that in mind, I would like to take this opportunity to recall our priorities and highlight the elements that the EBC believes have been achieved with this agreement.

The EPA negotiations cover many crucial aspects of the EU-Japan trade relationship, including tariffs, non-tariff barriers, services, investment, procurement, sanitary and phyto-sanitary measures, rules of origin, intellectual property and competition. From an EU business perspective, we are therefore confident that the agreement will deliver the following:

- 1 Removal or lowering of tariffs.** While Japan has, in general, low industrial tariffs, food and drink, and other agricultural products still face high tariffs. This sector will benefit greatly from the elimination and/or reduction of tariffs. I should also mention that the metal and chemical industry will also benefit.
- 2 Mutual recognition of standards, product certifications and marketing authorisations, and adoption of international standards** - for example in terms of automobiles, household products, medical diagnostics and telecommunications equipment among many other areas.
- 3 Removal of barriers**, such as unnecessary costs and burdensome administrative procedures, that prevent or delay products from reaching the Japanese market - for example, better recognition of test reports and conformity assessments, excessive regulation and Japan-only product labelling requirements.
- 4 Fair competition and equal treatment of all companies in the Japanese market, domestic and foreign** - for example, in the shipping sector, express delivery and insurance sectors. Japan should welcome greater competition in the market.
- 5 Fair and open tenders for public contracts** - for example, in Japan's railway and construction sectors.
- 6 Adequate protection of geographical indications was regarded as important to complement the reduction in tariffs and is part of a strong overall chapter on intellectual property rights (IPR).** We are therefore happy to see the vast number of GIs that will be protected when the agreement enters into force without having to go through the Japanese application process.







We also welcome an ambitious chapter on public procurement. European companies have long faced hurdles in accessing Japan's public procurement market, which is why this chapter is key for the European business community as a whole in order to set European companies on a more equal footing with Japanese companies active in Europe. For the railway sector, in particular, a more systematic use of transparent and non-discriminatory public procurement procedures is needed, especially through open tenders that focus on commercially viable projects.

Beyond elements of common agreement, the EBC welcomes the elimination of the Operational Safety Clause (OSC) which represents an important non-tariff barrier for several European sectors in accessing the Japanese market. Since the EU has comparable safety standards, it was imperative that the Operational Safety Clause be eliminated for European suppliers to ensure a level playing field.

*"European companies have long faced hurdles in accessing Japan's public procurement market, which is why this chapter is key for the European business community as a whole in order to set European companies on a more equal footing with Japanese companies active in Europe."*

It is equally important that the EU-Japan EPA becomes a 'living agreement', in which regulatory cooperation will continue after the agreement has been concluded. We hope there is a strong mechanism in the EPA which establishes an on-going dialogue between EU and Japanese regulators to ensure that future requirements do not inadvertently serve as new barriers to trade. In designing and developing regulations, the EU and Japan should each take into account the other party's regulatory approach, relevant international standards and their impacts on bilateral trade and investment.

*"It is equally important that the EU-Japan EPA becomes a 'living agreement', in which regulatory cooperation will continue after the agreement has been concluded."*

I am certain that the EBC will continue to play a vital role in monitoring and following up the agreement. Perhaps as much time that was spent on getting us here will be spent on making certain that the agreement, when implemented, will be as successful and useful for European business in Japan and vice versa.

The EPA is a unique opportunity to significantly improve the business environment in Japan through reform and make the Japanese market more appealing to European companies. Barriers to market entry for small- and medium-sized enterprises (SMEs) in particular, since SMEs are important generators of jobs, as well as being innovators, and flexible suppliers to larger firms. Many will not consider



coming to Japan because of the various hurdles if a company lacks a sufficiently large economy of scale to deal with them. In effect, many regulations/non-tariff barriers preserve the past at the cost of the future by discouraging SMEs and entrepreneurs from starting new businesses in Japan.

The benefits of this EPA agreement - for business, for consumers, for the economy - are clear. It will promote sustainable economic growth, support job creation, foster inclusive development, and enhance innovation, productivity and competitiveness in both economies. Moreover, conclusion of an EPA between two such economic giants, together accounting for one-third of

global GDP and more than a fifth of world trade, has sent a positive pro-trade signal to the rest of the world, at a time when protectionism and anti-trade sentiment threaten to stifle the very engines of growth.

With the agreement now in hand, I believe that we can afford to celebrate and give thanks to all of those that have supported us throughout the years.





*“Japan is the fourth biggest economy in the world, with a big appetite for EU products and services, but very considerable untapped potential remains.”*

Cecilia Malmström, The EU Trade Commissioner, The European Union



**DIGITALEUROPE**  
 Welcome Ambitious  
 Bilateral Trade  
 Agreement

**DIGITALEUROPE**, the leading association representation the digital technology industry in Europe, warmly applauds the finalization of the negotiations of the most ambitious bilateral Economic Partnership Agreement to date and looks forward to a speedy ratification process. We are convinced that the agreement will contribute to advancing the social and economic agenda and improving the quality of people's lives both in the EU and in Japan. The partners are sending a strong signal in favour of free trade around the world.

Cecilia Bonefeld-Dahl, DIGITALEUROPE's Director General said "We are grateful to the Japanese government and to the European Commission for their efforts in improving the global business environment, as the agreement is meant to trigger a long-term GDP increase for the EU estimated to +0.76% and an increase of exports by + 34% for the EU. The EU exports circa 28 billion euros of services to Japan each year and, for the EU and its Member States, the agreement will remove most of the duties paid by EU companies, which amounts to circa 1 billion euros annually, to access the Japanese market".

DIGITALEUROPE has been an active supporter of the EU-Japan Agreement since its inception. Japan and the EU have a long history of strategic and commercial collaboration. We are convinced that the signature of this agreement will reinforce the existing relationship and offer a whole new range of commercial opportunities for European and Japanese consumers and companies.



*"DIGITALEUROPE believes that the European and Japanese economies will prosper from the benefits associated with the inclusion of a free flow of data provision, while respecting applicable legal frameworks for privacy and personal data protection, in the future."*



For the next milestone, DIGITALEUROPE acknowledges the review clause allowing for the free flow of data between both partners. DIGITALEUROPE believes that the European and Japanese economies will prosper from the benefits associated with the inclusion of a free flow of data provision, while respecting applicable legal frameworks for privacy and personal data protection, in the future.

DIGITALEUROPE hopes that the EU and Japan will continue their joint leadership on global trade, while being committed to promote the global nature of the Internet and the flow of information across borders. There's no trade in an online world without a global Internet. It is critical to ensure the functioning of Smart Industries and Internet of Things, and the interoperability of respective ICT policies such as the EU 'Digital Single Market' and Japan 'Society 5.0'. Therefore, we encourage the same parties to pursue the same objectives at the G20 and G7 summits.

Finally, we welcome the progress of the discussions on an adequacy decision with Japan. This exercise will help to better secure outbound data flows of EU citizens' personal data to Japan. Both European and Japanese economy can prosper from the benefits associated with the free flow of data, built on strong data protection. We are grateful to the Japanese government and to the European Commission for their continuing efforts in improving the global business environment.

DIGITALEUROPE remains committed to collaborate with likeminded organisations and policy makers to ensure that the agreement will be approved and implemented in a timely manner.





# Effects of the EU-Japan Economic Partnership Agreement on Swedish Companies

## Limited effect from removed tariffs for most Swedish Companies

The most concrete outcome of the EU-Japan Economic Partnership Agreement (EPA) is that about 91% of import duties will be removed when the agreement becomes provisional. However, for most product groups, especially industrial goods, custom tariffs are already generally low and no major problem for bilateral trade. Although, even low tariffs may be significant if high-frequency trading. Thus, for most of the Swedish companies trading with Japanese companies, there will be a concrete but limited positive effect of removed tariffs.

## Significant effect for food products

Areas that are primarily concerned with import duties are food products, where there are currently high tariffs on many products such as cheese, meat and wine. This means an increased potential for Swedish food companies to export to Japan.

## Removal of non-tariff barriers even more important

For in particular industrial goods non-tariff barriers are of greater importance. For example removal of existing barriers for foreign companies to participate in public procurement, simplified import procedures and increased cooperation in standards. Simplified procedures is not at least important for small and medium sized companies.

According to the European Commission, the agreement will be especially beneficial for certain industry sectors; pharmaceuticals, medical devices, food & beverages, motor vehicles and transport equipment. With the exception of food, these areas are well-matched with Swedish exports to Japan. Pharmaceuticals accounted for about 28% of Sweden's exports to Japan in 2017, motor vehicles 17%, industrial machinery 10% and wood products 10%. Total Swedish exports to Japan amounted to 19.5 billion SEK 2017, corresponding to 1,5% of total Swedish export.



## Increased possibilities to participate in public procurement

There has been an opening in the possibilities for foreign companies to participate in public procurement in e.g. the rail sector in Japan. However, it is still a sector where many Swedish and other European companies experience difficulties to win procurement in competition with Japanese suppliers.

Given the effects of the EPA, as well as Swedish exports to Japan, some Swedish companies particularly within the sectors mentioned above should benefit when opening up for public procurement.

## Facts Swedish Companies in Japan:

UD Trucks (Volvo group), Autoliv, Astra Zeneca, IKEA and H&M are the five largest Swedish subsidiaries in Japan in terms of number of employees. Together they account for



approximately 77% of all the Swedish companies' employees in Japan.

Astra Zeneca, UD Trucks (Volvo group), Ericsson, Autoliv and IKEA have the highest turnover.



Together they account for about 70% of Swedish companies' sales in Japan.





The Ministry of Foreign Affairs is a cabinet level ministry of the Japanese government responsible for the country's foreign relations.

The ministry was established by the second term of the third article of the National Government Organization Act, and the Ministry of Foreign Affairs Establishment Act. According to the law, its chief is a minister of the cabinet, and "its mission is to aim at improvement of the profits of Japan and Japanese nationals, while contributing to maintenance of peaceful and safe international society, and, through an active and eager measure, both to implement good international environment and to keep and develop harmonic foreign relationships."

[www.mofa.go.jp](http://www.mofa.go.jp)



The European Commission is an institution of the European Union, responsible for proposing legislation, implementing decisions, upholding the EU treaties and managing the day-to-day business of the EU.

The European Commission plays an active role in developing the EU's overall strategy and in designing and implementing EU policies. It evaluates and reports on its policies on a regular basis. Along with the other main EU institutions, the European Commission develops the overall strategy and political direction of the EU. Every five years, at the beginning of a new Commission term, the president of the Commission also determines the political priorities for its upcoming term of office. The Commission turns these priorities into concrete actions on a yearly basis through an annual work programme, which sets out a plan of action for the next twelve months.

The European Commission develops and implements EU policies by:

- proposing laws to the European Parliament and Council of the European Union
- helping EU countries implement EU legislation
- managing the EU's budget and allocating funding
- ensuring that EU law is complied with together with the Court of Justice
- representing the EU outside Europe together with the EU's diplomatic service, the European External Action Service

EU policies are designed to bring benefits to citizens, businesses and other stakeholders in the EU. Commission initiatives for new policies have to be agreed on internally according to a set procedure. Better regulation tools ensure that each new policy is based on evidence and best available practice. The European Commission plans and reports on its work in a yearly cycle known as the strategic planning and programming cycle. The reports resulting from each cycle are published regularly by the European Commission. The Commission continuously evaluates whether EU policies have met the needs of European business and citizens.

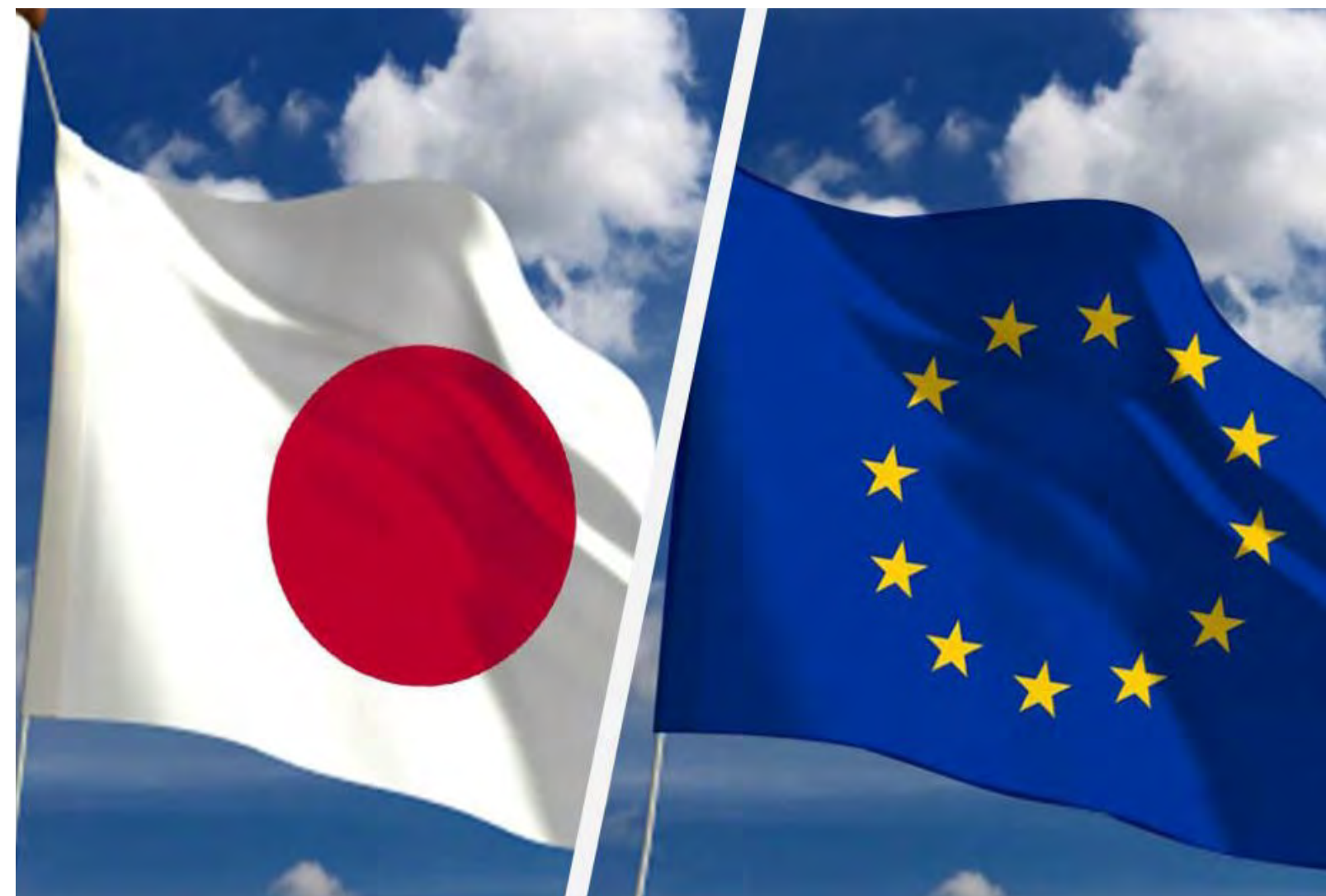
[www.ec.europa.eu](http://www.ec.europa.eu)

# JETRO

Japan External Trade Organization

JETRO, or the Japan External Trade Organization, is a government-related organization that works to promote mutual trade and investment between Japan and the rest of the world. Originally established in 1958 to promote Japanese exports abroad, JETRO's core focus in the 21st century has shifted toward promoting foreign direct investment into Japan and helping small to medium size Japanese firms maximize their global export potential.

[www.jetro.go.jp/en/](http://www.jetro.go.jp/en/)







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With 24 bureaus across the region and over 1,300 correspondents worldwide, Nikkei is ideally positioned to provide Asian news and analysis to a global audience.

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**The Economist Intelligence Unit (EIU)**



The Economist Intelligence Unit (EIU) is the research and analysis division of The Economist Group and the world leader in global business intelligence.

Created in 1946, we have 70 years' experience in helping businesses, financial firms and governments to understand how the world is changing and how that creates opportunities to be seized and risks to be managed.

With access to over 650 expert analysts and editors across 200 countries worldwide we are the world leading provider of forecasting and advisory services. Our thought leadership work is driven by unrivalled access to executives, influencers and policy makers and is supported by an elite in-house survey panel.

[www.eiu.com](http://www.eiu.com)







The European Business Council in Japan (EBC) is the trade policy arm of 17 European National Chamber of Commerce and Business Associations in Japan and has been working to improve the trade and investment environment for European companies in Japan since 1972. The EBC was registered with the Ministry of Economy, Trade and Industry (METI) in 2008 as the European (EU) Chamber of Commerce in Japan.

The EBC currently works for around 2,500 local European corporate and individual members through fees paid via their respective national chamber of commerce. Some 350 companies participate directly in one or more of the EBC's 24 industry committees, whose work covers a wide variety of economic sectors.

In a nutshell, EBC committees identify the issues keeping the companies from achieving their full potential in Japan and use the vast array of EBC's lobbying tools, including the annual EBC Report on the Business Environment, to bring change by eliminating the problems.

The EBC works closely with the Delegation of the European Commission in Japan, the national European Embassies, and other business organisations to co-ordinate policy proposals and make suggestions to the Japanese Government on how to create an open environment for trade and investment in Japan.

[www.ebc-jp.com](http://www.ebc-jp.com)



Japan Business Council in Europe Founded in 1999, the Japan Business Council in Europe (JBCE) is a leading European organisation representing the interests of more than 80 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, railway, textiles, glass products and financial services. In 2013, our member companies represented global sales of 1.4 trillion euros.

Building a new era of cooperation between the European Union (EU) and Japan is the core of our activities, which we pursue in the framework of several committees focused on: Trade Policy, Environment, Corporate Social Responsibility(CSR), Standards and Conformity, Corporate Policy, and Digital Innovation.

[www.jbce.org](http://www.jbce.org)



**EU-Japan Centre**  
for Industrial Cooperation

日欧産業協力センター

The EU-Japan Centre for Industrial Cooperation is a unique venture between the European Commission and the Japanese Government. It promotes all forms of industrial, trade and investment cooperation and organises activities to improve competitiveness and cooperation through exchanges of experience and know-how between EU and Japanese businesses.

The Centre's activities include preparing the annual meeting of the EU-Japan Business Round Table. The BRT brings together leading EU and Japanese companies to discuss issues of common concern and to submit practical recommendations to the EU and Japanese Authorities.

The Business Round Table has been a long-term advocate of formalised EU-Japan cooperation. Having previously advocated common rules and a form of regulatory cooperation and an EU-Japan FDI Enhancement Agreement, in 2007, it called on the EU and Japanese Authorities to give due consideration to exploring the feasibility of an enriched economic agreement. Since then, the BRT has consistently supported and encouraged the efforts the Authorities have made to negotiate the EPA. The BRT looks forward to a swift implementation of the EPA.

[www.eu-japan.eu](http://www.eu-japan.eu) and [www.eu-japan-brt.eu](http://www.eu-japan-brt.eu)



BDI - The Federation of German Industries The BDI conveys the interests of German industry to the political decision-makers and in the process it provides support for business enterprises engaged in global competition. The BDI has at its disposal a widely branching network in Germany and Europe, in all important markets and in international organizations. The BDI takes care of the political flanking of international market opening. And it offers information and economic policy consultations for all topics related to industry.

Industry plays an outstanding role for Germany's prosperity. Almost a quarter of Germany's gross domestic product (GDP) is generated by German industry. If industry-related services are included, this figure rises still further to around a third of GDP. Germany is and remains an industrial nation. Together with industry-related services, industry is the core driver of growth in our economy.

[www.english.bdi.eu](http://www.english.bdi.eu)



EUROCHAMBRES is the Association of European Chambers of Commerce and Industry and a key representative of businesses to the European institutions.

EUROCHAMBRES voices the interests of over 20 million member businesses in 44 European countries through a network of 1700 regional and local Chambers represented by 44 national and 2 transnational organisations. More than 98% of these businesses are small or medium sized enterprises.

EUROCHAMBRES is the only European body that serves the interests of every sector and every size of European business.

[www.eurochambres.eu](http://www.eurochambres.eu)



The Chamber of Commerce Southern Sweden is based in Malmö and represents 2.800 companies. Most members are engaged in international trade and the chamber provides extensive service in trade facilitation on international markets. Together with the Danish Chamber of Commerce and other partners we also work to improve the Greater Copenhagen region, including the Malmö metropolitan area, as a platform for international operations. The network of Swedish chambers of commerce are an active member in Eurochambres, the European representation of trade and industry to the EU institutions in Bruxelles.

[www.handelskammaren.com](http://www.handelskammaren.com)



Axcel future aims to improve the investment climate in Denmark and so create growth and jobs. We are operated through a broad network spanning industry, government and civil society. Axcelfuture normally puts together an advisory board for each project consisting of experts and decision makers in relevant areas. This is an effective model, because the interaction between analysis and hands-on experience enhances the quality of our work. We also draw on our own investment experience. We contribute to the economic debate through analytical work and op-eds.

[www.axcelfuture.dk](http://www.axcelfuture.dk)



DIGITALEUROPE represents the digital technology industry in Europe. Our members include some of the world's largest IT, telecoms and consumer electronics companies and national associations from every part of Europe. DIGITALEUROPE wants a European Union that nurtures and supports digital technology industries, and that prospers from the jobs we provide, the innovation and economic benefits we deliver and the societal challenges we address.

Our mission is to foster, on behalf of our members, a business, policy and regulatory environment in Europe that best realises our vision. We will achieve this by working as positive partners with the European Institutions and other European and global bodies and, through our national trade associations, the member states of Europe.#

DIGITALEUROPE's members include 60 Corporate members and 37 National Trade Associations from across Europe.

[www.digitaleurope.org](http://www.digitaleurope.org)



Business Sweden's purpose is to help Swedish companies to grow their global sales and international companies to invest and expand in Sweden.

For Swedish companies, we provide strategic advice, sales execution and operational support to help them grow their international revenues. They can trust us to shorten time to market, find new revenue streams, and lower risks. We have achieved our expertise by being present in the world's 50 most promising markets for over 40 years, at the scene, helping to close the deal.

For international companies we ensure that they can rely on our knowledge, experience and extensive network to identify new business opportunities and achieve an accelerated return on investment. Once they are settled in Sweden, we make sure they are equipped for a successful long-term presence.

Business Sweden was founded on the first of January, 2013, by a merger of the Swedish Trade Council (Exportrådet) and Invest Sweden. Business Sweden is owned by the Swedish Government and the industry, a partnership that provides access to contacts and networks at all levels.

[www.business-sweden.se](http://www.business-sweden.se)





EuroCommerce is the voice for six million retail, wholesale, and other trading companies. Our members include national commerce federations in 31 countries, Europe's 27 leading retail and wholesale companies, and federations representing specific sectors of commerce.

[www.eurocommerce.eu](http://www.eurocommerce.eu)



ADVANTAGE AUSTRIA, with its about 110 offices in over 70 countries, provides a broad range of intelligence and business development services for both Austrian companies and their international business partners. Around 800 employees and 35 consultants around the world can assist you in locating Austrian suppliers and business partners. We organize about 1,200 events every year to bring business contacts together. Other services provided by ADVANTAGE AUSTRIA offices range from introductions to Austrian companies looking for importers, distributors or agents to providing in-depth information on Austria as a business location and assistance in entering the Austrian market.

[www.advantageaustria.org](http://www.advantageaustria.org)



Since its foundation in 1965, Danish Export Association has provided an unrivalled platform for quality-conscious Danish manufacturers and service providers to interface with their foreign customers and partners.

The concept has been such a success that it is now the largest export association in Denmark with 600 members, making it an excellent platform to locate new business partners and suppliers. Danish Export Association operates by planning and executing export campaigns, often linked to international trade fairs and exhibitions, and by providing a forum for Danish exporters and foreign buyers. The association provides a reliable and easy shortcut to quality-conscious Danish companies - simply supply us with details of your requirements in terms of expertise, capacity and know-how, or search our databases and website online to find the company with the resources, products and quality you need. The association and its affiliated networks are based in Silkeborg, supplemented by a Chinese representative office in Shanghai.

[www.dk-export.dk](http://www.dk-export.dk)

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Nordstrom International is a London-based global boutique advisory firm focused on unlocking trade and investment opportunities in frontier markets and discovering new growth and expansion potential in developed markets for leading Nordic and European institutions and private sector businesses.

Nordstrom International seeks to build strong partnerships and global bridges – enhancing connectivity and leverage for key stakeholders and business leaders across the globe.

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Danish Chamber of Commerce

Dansk Erhverv is a business organization and employer association for the future of business. We represent a wide range of companies and industry associations. It is the Danish Business's vision to be the most important political representative and preferred advisor for business. It is the Danish Business Mission to create competitive power for our members in a globalized economy. Dansk Erhverv responds to the political interests of companies to all relevant authorities.

[www.danskerhverv.dk](http://www.danskerhverv.dk)

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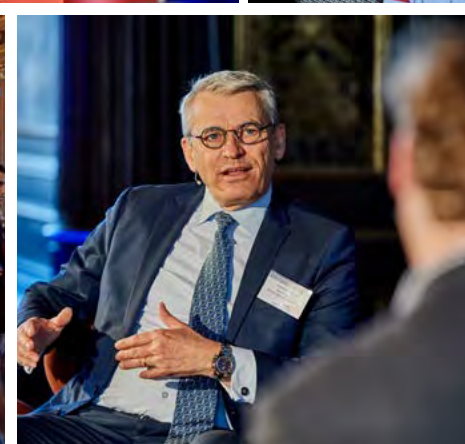
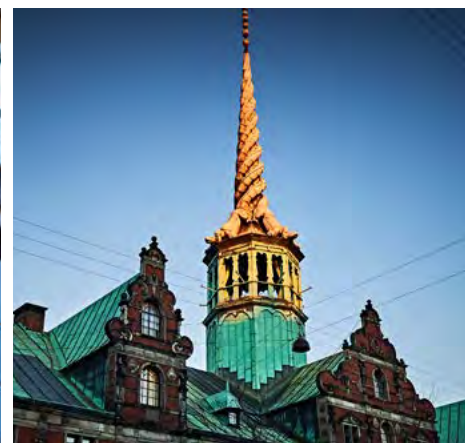
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