



**Brussels and Ottawa – Nov 24, 2023** - On the occasion of the 19<sup>th</sup> Canada-European Union (EU) Leader's Summit in St. John's on November 23<sup>rd</sup> and 24<sup>th</sup>, businesses in Canada and Europe call for renewed ambition on the EU-Canada trade relationship.

In a time of instability and heightened geopolitical tensions, we welcome the Canada-EU Leaders Summit as an opportunity not just to celebrate this important strategic relationship but foster stronger and sustainable economic relations.

CETA has strengthened economic growth and employment to the benefit of businesses, workers, and consumers on both sides of the Atlantic and elevated the EU-Canada strategic partnership to a new level. Challenges remain around utilization, full application, better implementation, non-tariff barriers that impede trade, and regulatory cooperation.

In addition, Canada and the EU should continue to develop its bilateral relationship to ensure mutual prosperity and economic security.

In this way, CETA can serve as a vehicle for a deeper and more sustainable economic relationship between Canada and the EU by providing a platform to address issues including minimizing regulatory misalignment that hinder trade. On this regard, we welcome the recently agreed MRA on professional qualifications of architects.

CETA also serves the purpose of de-risking supply chains, especially as supply chains remain vulnerable due to unpredictable geopolitics.

For this to happen, we call for greater transparency in the prioritizing and pace of policy discussions and the involvement of all stakeholders, in particular business stakeholders, in this process.

In a time where the multilateral rules-based order is being challenged and the world is becoming increasingly divided, it is critical that close trading partners take urgent and necessary actions since more and better trade makes for a stronger Canada-European Union relationship.

We call on the EU and Canada to continue their support for multilateral institutions and rules-based international commerce which must remain at the core of European and Canadian economic and trade policy. In particular, we call on the EU and Canada to work together towards a successful 13th WTO Ministerial Conference and do their utmost effort to restore binding dispute settlement and ensure the extension of the WTO Moratorium on custom duties on electronic transmissions.