

Chapter 3 Comprehensive trade policy

Section 1 Promotion of utilization of economic partnership agreements

1. Determination of the TPP-Related Policy Framework

In anticipation of the effectuation of the Trans-Pacific Partnership (TPP) (including TPP11) and the Japan-EU Economic Partnership Agreement (EPA), it was decided that of the measures specified under the Comprehensive TPP-Related Policy Framework (determined on November 25, 2015 by the Trans-Pacific Partnership (TPP) Task Force), those that continue to be necessary would be implemented after undergoing necessary revision. The revised Comprehensive TPP-Related Policy Framework was determined on November 24, 2017, after measures taking account of the TPP were systematically reviewed following the inclusion of measures that will become necessary due to the Japan-EU EPA in particular.

2. Promotion of global expansion, including by second-tiers and SMEs

The effectuation of the TPP11 and the Japan-EU EPA will not only reduce tariffs but also improve various conditions concerning market access, including those related to investment and services. Furthermore, as it will become possible for Japanese companies to pursue overseas business expansion without worries through simplification of various procedures, including streamlining of customs procedures, standardization, clarification of investment rules, and protection of intellectual property, trade and investment activities between Japan and the TPP member countries and the EU countries are expected to become brisker. For second-tiers and small and medium-sized enterprises (SMEs) that have until now refrained from overseas business expansion due to concerns over various risks, this will provide a huge opportunity for boldly advancing into an open global market.

Second-tiers and SMEs will actively participate in export, an activity which has been considered to be conducted mainly by large companies. Japanese companies will not only export industrial products but also agricultural products and foods, and in addition, they will not only export goods but also actively provide contents and services abroad. With a view to using the TPP as a springboard for becoming a “new export nation,” Japan will implement a comprehensive package of measures that support companies that will act as new players in this activity.