

Canadian business groups call for swift ratification of the Canada-U.K. Trade Continuity Agreement

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Ottawa, ON

The Business Council of Canada, Canadian Agri-Food Trade Alliance, Canadian Chamber of Commerce, Canadian Federation of Independent Business, Canadian Manufacturers & Exporters, and the Canadian Association of Importers and Exporters issued the following statement calling for swift passage of legislation to implement the Canada-United Kingdom Trade Continuity Agreement (TCA):

“Canadian companies of all sizes urgently need clarity on the future of Canada’s trade relationship with the United Kingdom, our country’s third-largest export market and the number two destination for Canadian direct investment abroad.

“As Parliament resumes sitting, we ask all parties to support the ratification of the Trade Continuity Agreement by quickly passing Bill C-18. Doing so would protect thousands of Canadian jobs and provide stability and certainty for workers, employers and investors. Without an agreement, \$2 billion worth of bilateral trade will be at risk.

“As soon as possible, the Canadian and British governments should quickly negotiate an ambitious and permanent trade agreement that powers economic growth and job creation in both markets. Liberalized trade and investment rules are vital to global economic recovery. Canada and the United Kingdom can play a leading role in championing a free and open global trading system that creates opportunity for workers, entrepreneurs, and investors around the world.

“In challenging times, it is more important than ever to restore predictability to this important trade and investment relationship.”