



## ABTA Celebrates the Signature of the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) Trade Agreement

For release: March 9, 2018 in Singapore

The Asia Business Trade Association (ABTA) congratulates the 11 country members for successfully concluding negotiations of the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) trade agreement. Signed March 8 in Chile, the business community welcomes the coming high standards and trade opportunities that will be unleashed by this deal. The CPTPP has some of the most advanced provisions ever included in a trade agreement.

ABTA stands ready to help member governments and smaller companies in the region prepare for CPTPP implementation.

Getting member states to commit to specific rules, schedules and timelines on paper is one thing. Ensuring effective implementation at the domestic level, however, is what matters most for firms. Given the gaps in some Asian members between the existing status quo and the agreement, ABTA's TPP11 Business Coalition will help ensure that TPP commitments are upheld and enforced.

This may include a range of specific actions, including workshops and other capacity building activities, drafting documents for government agencies and ministries, and working with local business groups to ensure that the benefits of the trade provisions in the TPP agreement reach the widest range of domestic stakeholders.

While the agreement is between governments, there is clearly a role for business to play. TPP members are likely to be highly supportive of a cooperative approach to implementation that builds a framework between TPP member firms, domestic companies and member government actors. The ABTA TPP11 Business Coalition will partner with like-minded domestic level organizations and other TPP member governments as much as possible.

Nearly all of TPP11 begins on the very first day, including *all* market opening for services, investment, most changes in customs procedures, the majority of tariff cuts and more.

Most of TPP11 is identical to what was negotiated originally. The majority of the deal remains intact. Just 22 specific commitments have been "suspended" for now—the entire rest of the text is unchanged in CPTPP. Otherwise, all country commitments, including all market access schedules for goods, services, investment, government procurement, state-owned enterprises, business mobility and the like are unchanged from the original agreement.

As implementation proceeds, ABTA will also work with its members to track the ratification and implementation processes in member governments.

### About the ABTA

ABTA serves as the premier business association dedicated to the promotion of regional trade issues in cooperation with governments. The Association represents companies based in Asia to support improved cross-border trade and regulatory policies.

The ABTA is a resource for both governments and the business community, acting as an advocate, thought-leader and capacity building partner on key cross-cutting trade issues.

Please refer to [www.asiabusiness.trade](http://www.asiabusiness.trade) for more information or email [info@asiabusiness.trade](mailto:info@asiabusiness.trade). Follow us on [LinkedIn](#).