

CPTPP: How does it impact your business?

Closing Report for the webinar held on 30 July 2020, 0900 SGT

OVERVIEW

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) is a mega-regional FTA among 11 countries accounting for 500 million people and 14% of global GDP. This webinar discussed practical ways in which CPTPP, a high quality and ambitious agreement, benefits businesses in Asia-Pacific.

KEY TAKEAWAYS

- Currently **in force** for **7** members: Australia, Canada, Japan, Mexico, New Zealand, Singapore, and Vietnam.
- Benchmark FTA that creates more **stable business environment** and offers the **best market access commitments**.
- **Sets consistent rules** across all members and eliminates virtually all tariffs. Encourages **adoption of global standards** and enhance **intellectual property protection**.
- First FTA that **deals with current digital trade issues**, ensuring the free movement of information across borders while maintaining consumer protection and privacy.
- **Create a more stable business environment** by improving trade facilitative rules, regulatory transparency and impartiality; which in turn reduces red tape.

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