

Trans-Pacific Partnership Ministers' Statement
October 5, 2015

We, the trade ministers of Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, United States, and Vietnam, are pleased to announce that we have successfully concluded the Trans-Pacific Partnership. After more than five years of intensive negotiations, we have come to an agreement that will support jobs, drive sustainable growth, foster inclusive development, and promote innovation across the Asia-Pacific region. Most importantly, the agreement achieves the goal we set forth of an ambitious, comprehensive, and high standard agreement that will benefit our nation's citizens.

TPP brings higher standards to nearly 40 percent of the global economy. In addition to liberalizing trade and investment between us, the agreement addresses the challenges our stakeholders face in the 21st century, while taking into account the diversity of our levels of development. We expect this historic agreement to promote economic growth, support well-paying jobs; enhance innovation, productivity and competitiveness; raise living standards; reduce poverty in our countries; and to promote transparency, good governance, and strong labor and environmental protections.

To formalize the outcomes of the agreement, negotiators will continue technical work to prepare a complete text for public release, including the legal review, translation, and drafting and verification of the text. We look forward to engaging with stakeholders on the specific features of this agreement and to undergoing the domestic processes to put the agreement in place.

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