

## **MEDEC Announces Support to the Government of Canada for Signing of the Comprehensive European Trade Agreement (CETA)**

**Toronto (October 22, 2013)** – MEDEC strongly supports the Government of Canada's recent announcement of the successful conclusion of negotiations surrounding the Comprehensive Economic and Trade Agreement (CETA). As stated by the Office of the Prime Minister on October 18, "the agreement in principle on a Comprehensive Economic and Trade Agreement (CETA) will significantly boost commercial ties between the two partners, and create jobs and long-term economic growth and prosperity."

A thriving economy and a sustainable, high quality health care system go hand in hand. One cannot exist without the other. At MEDEC, we operate at the intersection of these two imperatives. Our members create technologies that save patients' lives and improve the quality of patients' outcomes, while reducing costs in the health care system and creating thousands of high value jobs.

MEDEC notes that the CETA will include medical technologies and that will certainly help stimulate commercial ties with EU market.

"We are pleased to see initiatives from the federal government that support and enhance the growth of the medical technology industry in Canada. The ultimate beneficiary is all Canadians – through both economic growth and job creation, and most importantly, through the advancement and growth of companies that develop innovative health technologies that benefit Canadian patients." said Brian Lewis, CEO and President of MEDEC.

Specific to medical technologies, anticipated benefits of the agreement are:

- Elimination of the vast majority of existing EU tariffs on advanced manufactured products, including those on electrical parts and equipment (as high as 14%) and medical technologies (as high as 8%).
- Preserves governments' flexibility to give preferences to Canadian companies through grants, loans and fiscal incentives, CETA will continue to allow governments to determine which selection criteria help them best meet their procurement needs.
- Provisions to address non-tariff barriers like labeling, product testing and certification requirements. It will establish a Canada-EU Regulatory Cooperation Forum to facilitate dialogue between regulatory authorities, and provide Canada early access to the EU's complex regulatory development system.
- A mechanism that will provide for the acceptance of test results and product certification by designated Canadian bodies. Canadian manufacturers will be able to have their products tested and certified in Canada for the EU market, a first for the EU in a free trade agreement.
- The agreement specifies the steps each side can take to request that a given technical regulation be recognized as equivalent to its counterpart regulation adopted by the other party. This could reduce the manufacturing costs for exporters as goods could be sold in both markets by meeting one "equivalent" set of technical requirements.

## **About MEDEC**

MEDEC is the national association representing the medical technology industry in Canada. Our members are committed to providing safe and innovative medical technologies that enhance the quality of patient care, improve patient access to health care, and help enable the sustainability of our publically-funded health care system.

The medical technology industry in Canada employs over 35,000 Canadians in approximately 1,500 facilities, and has sales of over \$7 billion per annum. We are committed to supporting the growth of a strong and vibrant medical technology industry that contributes to Canada's innovation economy.

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