

IMPORTING AND EXPORTING

TRANS-PACIFIC PARTNERSHIP

A TRADE AGREEMENT FOR THE 21ST CENTURY

Importing and Exporting

Trans-Pacific Partnership A trade agreement for the 21st century

One of the most significant trade negotiations since the North American Free Trade Agreement (NAFTA) in the early nineties, the Trans-Pacific Partnership (TPP) is expected to bring a number of economic benefits to U.S. businesses.

The pact is currently being negotiated by 11 countries: Australia, Brunei Darussalam, Canada, Chile, Malaysia, Mexico, New Zealand, Peru, United States, Singapore and Vietnam. Their goal? To open up trade between these countries and ultimately, strengthen economic ties and increase economic growth for each of the participating nations.

The TPP negotiations are mainly focused on these key areas:

- A substantial reduction – and in some instances, elimination – of tariffs on qualifying products between member countries, enabling comprehensive market access.
- Simplification of Rules of Origin (ROO).
- Streamlining of supply chain and customs procedures.
- Harmonization of rules and regulations (for example, product safety and labeling).
- Addressing new trade challenges such as the digital economy, green technologies and other innovations.
- Creation of a “living” agreement, which will allow for updates as new trade issues emerge and will enable other countries to be part of TPP.

What's in it for U.S. retailers?

As one of the fastest growing regions in the world, Asia-Pacific has long been of interest to the United States for its potential to advance our economic interests. With our own economy in a state of recovery, expanding U.S. exports in this area will go a long way in creating new employment opportunities as well as helping American workers retain their current jobs.

With reduced duty rates, the TPP agreement will also make a number of imported items more affordable and our exporters



Find out how **your retail business can benefit** from the Trans-Pacific Partnership.

will make more money as their markets expand. And, with a newly expanded market to play in, it opens the doors for smaller businesses to enter the global marketplace.

Livingston can help

Your business doesn't have to try and navigate the complexities of TPP on its own. Our dedicated team of specialists is here to help support you every step of the way.

You can count on our global experts and compliance professionals to be up-to-date on the latest regulations and requirements for export licensing and permits, documentation, product classification and more.

Contact Livingston

Have questions or need help with your shipments? Contact your account executive, write to us at: simplify@livingstonintl.com or give us a call at **1-800-837-1063**