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CHAMBER RAMPS UP ADVOCACY FOR TRADE PACT

Business Leaders to Lobby for Congressional Approval

SAN DIEGO (October 6, 2015) – An agreement reached between the 12 countries forming the Trans-Pacific Partnership has prompted the San Diego Regional Chamber of Commerce to begin its next phase of advocacy for the successful passage of the trade agreement in Congress.

Last week, the Chamber led a delegation of 150 business and community leaders to Washington, D.C., during which the TPP was a key focus. Now, the Chamber will set its sights on the next phase: Congressional approval.

“The Chamber celebrates this important milestone with an immediate implementation of part two of our advocacy strategy,” said Jerry Sanders, President and CEO of the San Diego Regional Chamber.

“This is when we rally our business community to ensure our voices are heard in Washington on how important this agreement is to our San Diego-Baja region.”

As a port and border city, more than 110,000 jobs in San Diego rely on international trade. The TPP will help support even more jobs for our region, with trade-specific jobs paying between 13 and 18 percent more than non trade-related jobs.

Earlier this year, members of the San Diego congressional delegation supported the Trade Promotion Authority – including House Reps. Scott Peters, Susan Davis and Darrell Issa – allowing the U.S. to complete these negotiations. The Chamber is once

again urging all members of its delegation as well as members of the California delegation to vote in favor of the agreement.

The countries forming part of this agreement include Canada, Mexico, Japan, New Zealand, Australia, Brunei, Chile, Malaysia, Peru, Singapore, and Vietnam in addition to the U.S. – representing a market of nearly 500 million consumers with a combined GDP of almost \$12 trillion, or 40 percent of the world’s economy.

This agreement is seen as providing improvements to the North American Free Trade Agreement, or NAFTA, signed between Mexico, Canada and the U.S. Since NAFTA’s implementation, trade volume has more than tripled among its partners and enabled the North American economy to double in size.

Also of note is the inclusion of Japan. The economies of San Diego and California are deeply tied to the Japanese economy and the Asia-Pacific region. Japan is the second largest source of foreign employment and a top destination for exports from San Diego – yet it is not a part of a current free trade agreement with the U.S. Japan is California’s largest export market for agricultural products, and 8 percent of our state exports are sent to Japan, including those from leading industries like life sciences, agriculture, transportation, computers and electronics. The TPP will eliminate barriers and open the door for expanded trade of local goods to Japan and other fast growing Asia Pacific countries – bringing increased economic activity and benefits to our state and region.

Our local innovation economy and many of our small businesses in a wide range of industries are dependent on the ability to export goods made in San Diego. In 2013, San Diego exported \$17.9 billion worth of goods, supporting tens of thousands of local jobs. In 2014, California exported a record \$174.1 billion of goods, helping support the about 4.7 million California jobs that rely on trade. With more than 95 percent of our consumers residing outside of the U.S., it is essential that the U.S. continue to open new markets for American goods and services, while creating and sustaining jobs for American workers.

About The San Diego Regional Chamber

The San Diego Regional Chamber is the hub for connections and collaboration among the regional business community, and uses that clout to advocate for public policies and candidates that support economic growth and the creation of jobs for all businesses. As the largest local Chamber on the West Coast, representing approximately 2,500 businesses and an estimated 300,000 jobs, the San Diego Regional Chamber is fighting to make San Diego the most business-friendly region in California. For more information, please visit SDChamber.org or call 619-544-1300.