



Pacific NorthWest Economic Region

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New NAFTA finally approved today in Canada

SEATTLE, WA - Today, the Parliament of Canada rushed through ratification of the new NAFTA (United States-Mexico-Canada Agreement (USMCA)) just before taking a prolonged recess to address the spread of COVID-19. All three countries now have approved the deal and are able to move forward to strengthen the North American relationship and economy. The North American economy is among the most competitive in the world, relying on highly integrated supply chains and close trading partnerships. Our manufacturers and farmers depend on the integrated supply chains that cross our borders everyday and allow products and commodities to get to markets all over the world. USMCA is an opportunity for North America to form a united front and strengthen our competitiveness on a global scale.

“Today’s announcement will have long-lasting economic benefits to our region and brings much needed certainty to our integrated North American markets,” said Montana State Senator Mike Cuffe, President of PNWER.

Canada’s approval of USMCA strengthens one of the most prosperous trade relationships in the world, between the U.S. and Canada. Each year, \$714.1 billion (USD) of trade passes between the US and Canada, amounting to almost \$2 billion every single day. Annually, \$22.6 billion of trade crosses the borders of just the Pacific Northwest region alone. USMCA will continue to build on this partnership by ensuring economic stability and providing trusted markets for our farmers, businesses, manufacturers, and industry. These trusted markets are important to allow businesses and farmers to make new long-term investments confidently, strengthen supply chains, and shore up key export markets.

Matt Morrison, PNWER Executive Director said, “We applaud the bi-partisan and multi-country effort of all those involved in getting to this agreement. USMCA will have long lasting positive impacts both now and for the next generations and will set the standard for all future trade agreements.”

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ABOUT PNWER

The Pacific NorthWest Economic Region (PNWER) is a public/private non-profit organization created by statute in 1991. Member jurisdictions include Alaska, Idaho, Oregon, Montana and Washington, and the Canadian provinces and territories of British Columbia, Alberta, Saskatchewan, the Northwest Territories and Yukon. PNWER's mission is to increase the economic well-being and quality of life for all citizens of the region; identify and promote "models of success; and serve as a conduit to exchange information.