

FOR IMMEDIATE RELEASE

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**New NAFTA Trade Agreement will have Lasting Economic Benefits to the Region**

Today's announcement of the deal struck on the United States-Mexico-Canada Agreement (USMCA) will have long-lasting economic benefits to our region and provides much needed stability to our farmers, manufacturers, and businesses. The USMCA strengthens one of the strongest and most prosperous trade relationships in the world, between the US and Canada. Each year, \$714.1 billion (USD) of trade passes between the US and Canada, amounting to almost \$2 billion every single day, and \$22.6 billion crosses the borders of just the Pacific Northwest region alone.

The agreement is the result of a long negotiation process, and 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.

"Finally Congress appears ready to work together to get to 'yes' on a piece of major legislation that benefits all of our communities, and the entire continent," said Montana State Senator Mike Cuffe, President of PNWER. "This is the most modern trade deal in history, and we need to get this on the President's desk before Christmas."

With the instability caused by the US tariff war with China, we are in a time of great economic uncertainty. The economic relationship with our neighbors and allies is more important than ever before. USMCA is an opportunity for North America to form a united front and strengthen our competitiveness on a global scale. Perhaps most importantly to local economies, the passage of USMCA will help to alleviate some of the aforementioned uncertainty in the trade landscape and provide our farmers, businesses, industry, and manufacturers with trusted markets here in North America. These markets are vital for our businesses to develop sound strategies for the future, make new long-term investments confidently, shore up key export markets, and strengthen supply chains that have taken years to develop. These supply chains, our workforce, and our economies are more intertwined than perhaps any other region of the world. 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. The new trade deal strengthens

our businesses, the relationship between the US, Canada, and Mexico, and our North American economy as a whole.

On a regional level, the benefits of trade to our region is evident. We call on all parties to move to full ratification of the USMCA before the end of the year.

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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.