

Introduction

The Trans-Pacific Partnership (TPP) is an economic agreement between 11 Pacific Rim countries that was reached on October 5, 2015, following 7 years of negotiations. The agreement aims to promote economic growth, support the creation and retention of jobs, enhance innovation, productivity, and competitiveness, and raise the living standards of its member countries. The TPP contains a number of measures to lower trade barriers such as tariffs and is an expansion of the Trans-Pacific Strategic Economic Partnership Agreement that was signed in 2016. Its eleven members include Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, Malaysia, and Vietnam.

Number of member countries: 11

Region(s): Asia, North America, Oceania, South America

Headquarters: N/A

Composition: Plurilateral

Coverage: Goods & Services

Signed: February 4, 2016

Entry into force: February 4, 2016

Web Site: <https://ustr.gov/tpp/overview-of-the-TPP>



Member Countries

Australia	Mexico
Brunei	New Zealand
Canada	Peru
Chile	Singapore
Japan	Vietnam
Malaysia	

History

January 1, 2002 - Negotiations for the Trans-Pacific Strategic Economic Partnership (TPSEP) are launched alongside the summit of APEC involving New Zealand, Chile, and Singapore.

January 1, 2004 - Brunei joins the original Pacific 3 for negotiations, creating the "Pacific 4".

January 1, 2005 - The TPSEP enters into force.

January 1, 2006 - TPSEP calls for a reduction by 90% of all tariffs between member countries, and a reduction of all trade tariffs to 0 by the year 2015

March 1, 2008 - United States agrees to enter into talks with the members of the TPSEP regarding trade liberalization in financial services

November 1, 2008 - Australia, Peru, and Vietnam join negotiations.

January 1, 2010 - South Korea is invited to join the grouping, but declines.

October 1, 2010 - Malaysia joins negotiations.

January 1, 2011 - A formal announcement of the TPP is made by parties at the APEC leaders' meeting in Honolulu.

October 1, 2012 - Canada and Mexico enter into negotiations for the TPP.

July 23, 2013 - Japan formally joins negotiations to establish the Trans-Pacific Partnership.

October 5, 2015 - The Trans Pacific Partnership agreement is officially confirmed.

January 23, 2017 - The United States withdraws from the TPP.