

## **EU and Ukraine launch free trade agreement negotiations - Kyiv, 18 February 2008**

**EU Commissioner Peter Mandelson and Ukrainian President Viktor Yushenko have launched negotiations for a free trade agreement between the EU and Ukraine in Kyiv. The launch of negotiations follows the finalisation of Ukraine's WTO accession process on 5 February 2008, which was a prerequisite for FTA talks. As Ukraine's largest export market by far, the EU is an obvious partner for closer economic ties that will boost trade and investment.**

Launching the talks, Peter Mandelson said: "It's a sign of the EU's commitment to Ukraine that the ink is hardly dry on its WTO accession agreement and we are here in Kiev to build on that membership with a new stage in our economic relations. The process we are about to begin is not just about trade and investment flows. It is a mark of Ukraine's continuing political and economic integration into the global economy, and deep partnership with the EU".

The EU and Ukraine plan to build on the liberalisation set in train by WTO membership with a wide-ranging agreement that will bring regulatory standards into convergence and improve access for investment in both directions. It will lower the costs of EU imports for Ukrainian businesses and consumers, and increase Ukraine's access to the EU single market, which is the largest in the world.

An EU-Ukraine FTA is part of the EU's wider policy of creating a stable and prosperous European neighbourhood through closer economic ties. The EU is not only Ukraine's largest trading partner, but one of the largest and richest markets in the world. Closer economic ties with the EU offer huge benefits for Ukraine. The FTA will be a core part of the New Enhanced Agreement being negotiated between the EU and Ukraine, which will cover all areas of their relationship.

[Read Peter Mandelson's remarks](#) at the launch of FTA talks

[More details](#) EU-Ukraine trade and background on EU-Ukraine free trade agreement negotiations

[Read Peter Mandelson's article in Delo](#): "What the launch of an EU-Ukraine FTA tells us about the global economy"