

# WHAT DIFFERENCE WILL THE TPP MAKE?

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Legal Briefings

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The TPP is expected to impact on most industry areas and is relevant to almost every key sector of the global economy. This is due to the breadth of the commitments required of the signatory states: the agreement is expected to introduce high-level measures like investment protection mechanisms, as well as detailed, sector-specific reforms, such as harmonising regulation directed at e-commerce and customs regulations relating to agricultural products.

The sectors which will be significantly impacted include:

- **Energy**, such as through preferential trading arrangements, as well as changes in cross-border service provision, environmental standards and the conduct of state-owned enterprises,
- **Technology, media and telecommunications**, such as through new intellectual property regulations, data protections rules and access regimes for telecommunications providers,
- **Consumer products**, such as through changes in e-commerce rules, sanitary and phytosanitary standards and customs regulations,
- **Mining**, such as through changes in labour standards and environmental standards,
- **Infrastructure and transport**, such as through changes in government procurement regimes and visa regulations for workers providing technical cooperation,
- **Financial services**, such as through changes in cross-border service provision, e-

commerce rules and data protection regimes, and

- **Pharmaceuticals and healthcare**, such as through the removal of protectionist domestic regimes and new rules regarding patent recognition.

States will likely be required to amend their domestic legislative and regulatory regimes to be consistent with the commitments in the TPP (although this may happen over the course of a transitional period). They will also be required to take these commitments into account in creating new legislation, regulations and trade policies going forward.

If you would like to speak to one of our regional or sector specialists about how the TPP may affect your business, please do not hesitate to contact one of the TPP key contacts.

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