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press release

GEODIS Emphasises the Significance of the Regional Comprehensive Economic Partnership (RCEP) to Asian Trade

As one of the major logistics service providers in Asia Pacific region, GEODIS welcomes the recent RCEP news.

The Regional Comprehensive Economic Partnership (RCEP) represents a fundamental step in the development of what will become the largest international trading bloc, as over the next twenty years it is envisaged that 90% of import tariffs between the partners will be eliminated.

GEODIS, which offers a full suite of supply chain and transport management services, including customs brokerage, through its network of offices across the APAC region is greatly encouraged by the RCEP news. “So many countries across the Asia Pacific region agreeing to the RCEP has significance of historic proportions. We look forward to supporting our customers in taking advantage of the emerging opportunities accruing from RCEP. We have full confidence in forecasting robust economic growth and supply chain evolution across the region with the conclusion of RCEP. The inter-state cooperation that it represents will also aid the post-Covid recovery of damaged economies,” commented Onno Boots, GEODIS APAC Regional President and CEO.

Dr. KC Chang, Regional Director of Customs Brokerage said, “The agreement, when ratified will result not only in the reduction of import tariffs but will also encourage efforts to remove non-tariff barriers which will accelerate cross-border trade movement between all signatory countries and further boost economic growth.”

It is noted that the terms of the agreement will be effective sixty days after the legal ratification of RCEP by at least nine of the signatory nations.

Signed at a summit in Vietnam in November, the Regional Comprehensive Economic Partnership (RCEP) is the world’s largest trade agreement. Involving fifteen nations* it will facilitate cross-border commerce among 2.2 billion people, accounting for nearly 30% of the globe’s total GDP.

*The signatories of the RCEP are: Australia, Brunei, Cambodia, China, Indonesia, Japan, Laos, Malaysia, Myanmar, New Zealand, Philippines, Singapore, South Korea, Thailand and Vietnam

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GEODIS is a top-rated, global supply chain operator recognized for its commitment to helping clients overcome their logistical constraints. GEODIS' growth-focused offerings (Supply Chain Optimization, Freight Forwarding, Contract Logistics, Distribution & Express, and Road Transport) coupled with the company's truly global reach thanks to a direct presence in 67 countries, and a global network spanning 120 countries, translates in top business rankings, #1 in France, #6 in Europe and #7 worldwide.

In 2019, GEODIS accounted for over 41,000 employees globally and generated €8.2 billion in sales.

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