

TPP Will Boost the U.S. Economy and Deepen U.S. Strategic Engagement

Economic studies give TPP a thumbs-up

Passage of TPP will support U.S. economic growth by 2032, relative to the baseline year of 2017, in the following ways:



1% more American exports and 1.1% more imports – an increase of \$76.1 billion in overall trade flows



\$42.3 billion more U.S. output of services – an 0.1% growth in employment in this critical sector, the largest in our economy

Economy-Wide Effects of TPP				
	2032		2045	
Relative to 2017 Baseline	Billion \$	Percent	Billion \$	Percent
Real Income	57.3	.23	82.5	0.28
Real GDP	42.7	.15	67.0	0.28
Employment, thousands	128.2	.07	174.3	0.09
Capital Stock	171.5	.18	343.5	0.24

Note: dollar values in 2017 prices

TPP upgrades existing free-trade agreements to make a true 21st-century deal

Better protections for American workers are codified through high standards on:



Digital trade



Intellectual property



State-owned enterprises



Anticorruption and transparency



TPP also shapes globalization to U.S. advantage and provides a path forward for others in Latin America to join over time, incentivizing a race to the top.

Conversely, there are risks if America rejects or delays TPP:



Damaged credibility



Lost competitive advantage to other nations



Weakened links with strategic partners



\$94 billion cost to economy – \$700 per household – for every year TPP is not in effect