

EuroCommerce supports ambitious EU-US trade deal

EuroCommerce welcomes US President Obama's clear commitment to a comprehensive Transatlantic Trade and Investment Partnership. We count on both sides' responsibilities to advocate free trade policy as an indispensable tool to promoting growth and welfare worldwide. In that respect, the EU should seek the closest possible economic integration and regulatory cooperation with the US, while insisting on the need to not question the overall priority attached to the conclusion of the multilateral WTO Doha Round.

"In times of economic weakness and uncertainty, facilitating trade is key to promoting growth on both sides of the Atlantic. Hence, it is absolutely essential to remove the remaining trade barriers between the world's most important trade giants", said EuroCommerce Director-General Christian Verschueren. The European retail, wholesale and international trade sector also welcomes the final report of the High-Level Working Group on Jobs and Growth that pleads for an ambitious and comprehensive trade agreement between the European Union and the United States.

In addition to some tariff-related issues, the commerce sector is highly affected by regulatory barriers. Free trade negotiations could provide an additional opportunity to enhance consistency in customs clearance procedures between both regions, but also to ensure consumer protection and environmental and quality standards between the EU and US. Mutual recognition of the high standards already in place within each region would encourage trade between the EU and US.

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EuroCommerce and the commerce sector

EuroCommerce represents the retail, wholesale and international trade sectors in Europe. Its membership includes commerce federations and companies in 31 European countries.

Commerce plays a unique role in the European economy, acting as the link between manufacturers and the nearly 500 million consumers across Europe over a billion times a day. It is a dynamic and labour-intensive sector, generating 11% of the EU's GDP. One company out of three in Europe is active in the commerce sector. Over 99% of the 6 million companies in commerce are small and medium-sized enterprises. It also includes some of Europe's most successful companies. The sector is a major source of employment creation: 33 million Europeans work in commerce, which is one of the few remaining job-creating activities in Europe. It also supports millions of dependent jobs throughout the supply chain from small local suppliers to international businesses.

