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## EU-RUSSIA RELATIONS AND PARTNERSHIP FOR MODERNISATION

### KEY MESSAGES

- 1 Europe and Russia are key trade and investment partners, but Russia's business environment can be challenging for European exporters and investors.
- 2 Russia's WTO accession and the early conclusion of the New EU-Russia Agreement will boost bilateral trade and investment.
- 3 The Russia, Belarus and Kazakhstan Customs Union should be transparent and rules-based and should emulate EU technical regulations.
- 4 The EU-Russia Partnership for Modernisation can boost EU-Russia relations.

### WHAT DOES BUSINESSEUROPE AIM FOR?

- A rapid ratification of Russia's Accession Agreement to the WTO.
- The conclusion of a comprehensive New EU-Russia Agreement, with ambitious trade and investment provisions.
- A transparent and rules-based Customs Union between Russia, Kazakhstan and Belarus. Technical regulation should lead to the harmonisation of technical requirements with those of the EU.
- A transition to a modern and more liberalised EU-Russia visa regime, from single and short-term visas to multi-entrance, multiannual visas, without prior invitation requirements.

### KEY FACTS AND FIGURES

Russia is the EU's third largest trading partner:	The EU is Russia's main trading and investment partner:	EU goods exports to Russia reached € 86.1 billion in 2010.
8.6% of total EU trade in 2010 (after the USA: 14.4% and China 13.9%)	52.3% of EU's overall trade turnover in 2008 and 75% of Russia's FDI stock in 2009	EU goods imports from Russia accounted for € 158.6 billion in 2010.



- Collaboration on the EU-Russia Partnership for Modernization. The EU has the finance, technology and know-how to help Russia (1) build a stronger manufacturing industry and (2) modernise its infrastructure. Russia, in turn, should make further improvements to its business climate, in the area of its legislation in particular, in the fields of intellectual property protection for the pharmaceutical industry, or technical regulations for the electronics industry.