



US risks creating far-reaching disruption in world trade

(Brussels, 2 March 2018)

Imposing additional duties on aluminium and steel would bring the world to the verge of a trade war. Commenting on the announcement by US President Trump to be willing to impose 25% additional duties on steel and 10% on aluminium,

Markus J. Beyrer, Director General of BusinessEurope said:

“This decision risks creating a far-reaching disruption in world trade with substantial consequences for business and consumers. With this decision President Trump is disregarding the importance of key strategic allies of the US like the EU. There are no winners in a trade war, an escalation will hit everyone.”

This decision will have a very negative impact on EU exports of aluminium and steel to the US with consequences along the supply chains of many different industrial sectors that depend on these inputs.

“We would like to avoid a trade war but the EU must react taking appropriate measures in line with WTO rules to safeguard the interests of its industry, including a possible surge of imports in the EU market,” said Markus J. Beyrer.

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PRESS RELEASE

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