



EU and US business committed to the Transatlantic relationship: need to avoid major trade disruptions

(Brussels, 16 April 2018)

EU and U.S. business leaders will meet in Washington D.C. for the ‘Transatlantic Business Works’ Summit jointly organised by BusinessEurope and the U.S. Chamber of Commerce on 16 April at 13h (EDT). The summit will highlight the benefits of the trade and investment relationship between the U.S. and Europe and foster the dialogue about new opportunities for advancement and growth.

Markus J. Beyrer, Director General of BusinessEurope, said:

“The EU and the U.S. share opportunities and concerns and are equally affected by trade distortions. A trade war is not the answer to address shortcomings in the international trading system. Neither is recurring to disguised protectionism. We rather need concrete proposals building a positive agenda for change. We need a strong multilateral trading system and a functional WTO. Concerted actions have proven to be more effective in the long-term and are critical to the stability and the growth of Transatlantic ties.”

At this crucial moment, the main objective of European business is to avoid such major disruptions and ensure that companies in Europe and the US can sustain investment and trade flows. While calling for the permanent exclusion of the EU from additional tariffs on steel and aluminium, the European business community stands ready to engage on both bilateral and global issues with US colleagues including trade.

“We can and we must strengthen our relationship further. We need to be the drivers of change, in a changing world, together. As business we are prepared to play a proactive and constructive role. This is the reason why we are here today. The Transatlantic trade and investment relationship should remain strong, create growth and jobs in Europe and the U.S. In 2017, 54% of the global investment in the U.S. came from Europe. European companies in the U.S. directly employ about 4.3 million workers.”

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BUSINESSEUROPE

**Contact:**

Peter Sennekamp
Director of Communications
168 Avenue de Cortenbergh
1000 Brussels – Belgium
GSM : +32 496 919 315
p.sennekamp@businesseurope.eu

Sofiya Yevchuk
Senior Press and Media Adviser
168 Avenue de Cortenbergh
1000 Brussels - Belgium
Tel : +32 (0) 2 237 65 03
s.yevchuk@businesseurope.eu