

## **SEIZING OPPORTUNITIES – TIME TO SEAL AN AMBITIOUS EU-AUSTRALIA FTA**

*Brussels & Sydney, 9 October 2023* - BusinessEurope and the European Australian Business Council (EABC), representing the business communities of Europe and Australia, join forces in calling upon the political leaders of the European Union (EU) and Australia to demonstrate their commitment to economic competitiveness and international cooperation by concluding the comprehensive and mutually beneficial free trade agreement (FTA).

With geopolitical tensions undermining established international norms upon which both Australia and Europe depend, increasing supply chain risks and new government interventions by trading partners, the case for closer cooperation has never been stronger.

Building on a long-standing tradition of collaboration and trade, underpinned by a mutual commitment to open markets, fair competition, and the rules-based international trading system, a comprehensive EU-Australia FTA is key to our common agenda to foster free, fair, and sustainable trade relations. We expect the FTA to yield numerous advantages for our businesses and citizens by eliminating or reducing barriers to trade, increasing market access for goods, services, and investments.

Importantly, the conclusion of the FTA would contribute to the diversification of supply chains between like-minded partners notably of critical raw materials and hydrogen and further enable cooperation in emerging sectors, such as renewable energy, net-zero technologies and digital trade, supporting an efficient twin transition under the premises of level-playing field access, fostering mutual progress and addressing shared challenges.

After the negotiations for an EU-Australia FTA made significant progress in recent months, reflecting the determination of both sides to strengthen bilateral ties, the deal is now threatened due to a lack of agreement on how to find a satisfying compromise for both sides on the most sensitive issues.

With the European Parliament elections around the corner and the strong commitment by both parties to conclude a deal, the timing is now. The window of opportunity under the current mandate of the von der Leyen Commission is rapidly closing.

To fully realize the immense potential of this agreement, it is imperative that political leaders demonstrate leadership and resolve in concluding the negotiations. We urge them to prioritize the swift resolution of any outstanding issues and show flexibility in reaching a balanced and comprehensive agreement.

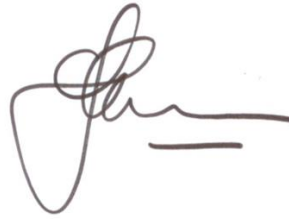
Let us seize this historic opportunity to deepen our economic partnership for the benefit of business and our regions.

We stand ready to support the conclusion of an ambitious and mutually beneficial EU-Australia Free Trade Agreement.

Sincerely,



Markus J. Beyrer, Director General and CEO  
BusinessEurope



Jason Collins, CEO  
European Australian Business Council