

JOINT STATEMENT

U.S. Chamber of Commerce and BusinessEurope

22 July 2026

The U.S. Chamber of Commerce and BusinessEurope, representing businesses who employ millions of people on both sides of the Atlantic, welcome the implementation of the U.S.-EU Framework Agreement on Reciprocal, Fair, and Balanced Trade. At a time of significant geopolitical headwinds, this agreement provides the transatlantic business community with greater predictability and planning certainty. It should serve as a platform to expand our \$9.8 trillion commercial relationship, addressing outstanding barriers to trade and investment and pursuing new opportunities for collaboration.

The economic partnership between the United States (U.S.) and the European Union is rooted in shared principles of free enterprise, openness to trade, and adherence to the rule of law. Every day, billions of dollars in goods, services, capital, and data flow across the Atlantic. Beyond robust trade, these economic ties reflect the world's largest two-way investment relationship, deeply intertwined supply chains, and expansive investments in R&D and innovation. Taken together, these vital links support growth, innovation, entrepreneurship, and job creation in both the EU and the U.S.

The Framework Agreement is an important achievement and should be used as a platform for sustained dialogue. It rightly commits both sides to continued work to remove non-tariff barriers and improve regulatory cooperation, standards, and market access. Delivering on these commitments and generating concrete improvements will require sustained political will and structured, ongoing engagement with the U.S. and EU business communities. We urge both governments to pursue this agenda with urgency. When considering solutions between us, we also urge policymakers to take into account the close integration of some neighboring countries in transatlantic value chains.

Progress is needed in the EU and the U.S. in returning to lower tariff- trade alongside a reduction in unnecessary regulatory burdens and achieving a more balanced approach to valuing innovation is essential to strengthen competitiveness and investment. Tariffs

undermine economic growth and critical supply chains, add to inflation and cost of living, and create uncertainty and headwinds for businesses of every size. Both the U.S. and the EU should resist pressure to deploy tariffs as leverage in areas outside the scope of legitimate trade remedy law. Non-tariff regulatory barriers similarly impose costs on businesses and consumers operating across the Atlantic. The U.S. and the EU should work toward regulatory simplification, policy that enables innovation, and, whenever possible, alignment, and mutual recognition of standards that can engender stronger growth and the competitiveness of both economies. Finally, as the U.S. and the EU consider further policies to enhance economic security and industrial resilience, they must take care to preserve mutual market access in a way that is consistent with their international obligations—and with their shared economic interests.

We therefore welcome the U.S.-EU Technology Dialogue as a promising vehicle for structured high-level engagement on AI governance, data flows, semiconductor supply chains, and digital standards.

We also welcome the EU-U.S. Memorandum of Understanding on Critical Minerals and the accompanying EU-U.S. Critical Minerals Action Plan. By addressing the full value chain, from exploration and extraction to processing, recycling, and recovery, this initiative reflects a shared recognition that resilient critical mineral supply chains are a strategic imperative. We encourage both sides to deepen cooperation on investment and financing instruments, demand-side policies, market transparency, joint research, common standards, and stockpiling, and to expand engagement with like-minded partners through the G7 and other multilateral fora on most critical materials and supply chains most exposed to supply shocks. The challenges posed by concentrated supply chains cannot be met by any single country or bilateral effort alone.

The United States and the European Union also face shared challenges from China. Non-market practices, including state subsidies, forced technology transfer, market access restrictions, and the weaponization of export controls, distort global markets and undermine fair competition. We therefore call on the United States and the European Union to:

- Strengthen cooperation on economic security measures, including export controls, investment screening, and strategic dependency mapping, as envisaged in the Framework Agreement;
- Deepen critical minerals cooperation, using the MOU and Action Plan as a foundation for broader multilateral engagement;

- Enhance coordination on trade defenses against unfair subsidies, dumping, and market distortions;
- Engage jointly in the G7, WTO, and G20 to build coalitions of like-minded partners;
- Maintain open communication on China policy, recognizing that a broadly aligned transatlantic posture is more effective than divergent approaches.

We must tackle trade imbalances with China through targeted and strategic approaches that limit restrictions on low-risk trade, capital flows, and economic engagements that do not present genuine threats to national security or undermine the EU's and the United States' industrial base.

The Framework Agreement must be seen as a starting point, not an endpoint. The U.S. Chamber of Commerce and BusinessEurope stand ready to work with officials on both sides to implement its commitments, address remaining barriers, and ensure the transatlantic economic relationship remains open, competitive, and equipped to meet the challenges ahead.
