

Private sector pushes for deeper EU–LAC bi-regional economic relations as political agenda stalls

EUROCHAMBRES presented today the recommendations of the Business Forum between the European Union (EU) – Latin America and Caribbean States (LAC). The recommendations focus on promoting inclusive and sustainable growth through enhancing the role of micro, small and medium-sized enterprises (MSMEs) in bi-regional economic relations.

The presentation took place during the seminar “The future is today: The European Union and the Americas facing a unique opportunity”, organized by the Euroamerica Foundation at the European Parliament in Brussels, with the participation of EU high-level authorities.

The Business recommendations are a result of the EU-LAC Business Forum, which took place in Mexico City on 12th October 2017 with around 200 participants from the business community, and financial institutions, as well as policy makers and academics from both sides. The event proved to be a successful example of economic diplomacy in a challenging bi-regional political environment which ultimately led to the postponement of the EU-CEL that was planned for last month.

Arnaldo Abruzzini, CEO of EUROCHAMBRES, said: “*These recommendations are a testament to the private sector’s continued commitment to deepening EU-LAC economic relations. Business as usual would be a wasted opportunity for our regions in times of rising global protectionism and political volatility. We need greater continuity in our bi-regional economic agenda, more deliverables in terms of trade deals and their implementation and stronger joint leadership in shaping globalisation based on our shared values*”.

Recommendations of the EU-LAC Business Forum

The Declaration outlines tangible recommendations which should help guide decision-makers in adopting an EU-LAC policy framework that is conducive to sustainable growth. It covers key topics in the bi-regional economic relationship, such as trade and investment, a partnership for productivity, innovation, entrepreneurship and strengthening MSMEs.

The document –endorsed by EUROCHAMBRES, the IberoAmerican Association of Chambers of Commerce (AICO) and the Association of Latin American Industrials (AILA)– emphasizes the importance of establishing an institutional mechanism to guarantee an effective follow-up on proposals tabled by the public and private sectors from both regions. This mechanism should ensure continuity to the bi-regional strategic partnership.

The EU-LAC Business Forum was organized by EUROCHAMBRES and CAINCO (Chamber of Commerce, Industry and Tourism of Santa Cruz, Bolivia), as leader of the EC-funded AL-Invest 5.0 programme with the support of AICO, AILA and ProMexico.

Recommendations of the Business Forum EU-Latin America and Caribbean: <http://bit.ly/2yz8fgO>

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