

EU-MERCOSUR agreement: As elections cycles loom, business urges negotiators to make headway

As the EU and MERCOSUR negotiators meet again in Montevideo to try to iron out last details for a comprehensive association agreement between the EU and MERCOSUR, EUROCHAMBRES urges both parties to come to the table with renewed dynamism, a continued sense of compromise and the realization that a mutual beneficial deal that is sealed now, will have a significant positive impact for the economic stability and prosperity of both regions in the long term.

“Both the EU and Mercosur are getting into an electoral period and the ability we must seal this deal soon, is now slowly closing. The negotiations thus need to make the necessary advances in order to be able to get us passed the finish line. After 20 years negotiating, I don’t think we need more time; we need more decisions and more outcomes for our businesses, particularly for SMEs on both sides”, said **Christoph Leitl**, President of EUROCHAMBRES.

As the number one investor in the MERCOSUR, and with a trade relationship surpassing 80 billion euros a year, this market of 260 million consumers is of prime strategic importance to the European business community. Yet a series of tariff and non-tariff barriers still hinder both sides using the full potential of this economic relationship, with tariffs duties alone costing EU companies 4 billion euros a year.

“The economic benefits of a balanced deal are well documented for both sides, but the EU-MERCOSUR agreement is more than just a trade agreement. It’s a vehicle to foster stability and integration, and will help cement the position of our business communities in each other’s markets in times of major global economic shifts. As the Juncker Commission is on track to become the most successful Commission in terms of trade, it would be a regrettable not to have such a strategic deal on that list”, concluded Leitl.

For more information: EUROCHAMBRES’ Position Paper on the negotiations between the European Union and MERCOSUR: <http://bit.ly/2tU5jYj>

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