

The EU and the Mercosur should seize the opportunity to seal a political deal now!

As approximately 20 years of negotiations are reaching the final stages, it is imperative that both sides now seize the opportunity to finalize negotiations by reaching a political agreement on the EU-Mercosur Association Agreement, one of the most strategic trade agreements for the European Union.

“Over the past months many efforts have been made by both sides to reach a stage where we can finally reach a political agreement on the main market access issues. This is a unique opportunity for both sides which we should not let slide if we want to strategically anchor our regions together for the next years. In fact, the 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. If we don’t decide to work together now, others will”. said Christoph Leitl President of EUROCHAMBRES.

As the number one investor in the Mercosur, and with a trade relationship surpassing €80 billion a year, this market of 260 million consumers is of prime strategic importance to the European business community. The economic benefits of a trade deal are well documented, with gains on tariffs alone which could be three times greater for the EU than the total coming from the Comprehensive Economic and Trade Agreement Canada (CETA) and the EU-Japan Economic Partnership Agreement (EPA).

“As always, the last remaining issues in negotiations are the most difficult ones and it is important that a well calibrated and overall balanced deal is reached, but we have no time to waste. European companies are eager to profit from a first mover advantage in the Mercosur and with an extremely strong EU business presence on the ground, we are very well positioned to make good use of that advantage” concluded Leitl.

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