

European Council: increase EU competitiveness with an ambitious trade & economic diplomacy agenda

EUROCHAMBRES strongly welcomes the increased focus on trade at the European Council and believes it comes very timely. With serious constraints on public budgets, trade is crucial to boost Europe's economic growth, employment and competitiveness. 90% of global economic growth is expected to be generated outside Europe in the next 10 to 15 years.

EUROCHAMBRES therefore supports an ambitious trade and investment agenda, which should reflect the economic realities such as global supply chains and the rise of behind the border obstacles. More focus should also be given to the implementation and full understanding of the agreements signed.

Most important however, to maximise the competitiveness gains, the EU's trade and investment agenda has to be embedded in a larger EU policy framework that encompasses actions on the internal market and foreign policy.

This requires first and foremost more and better coherence. It also requires that the EU Budget through the Multiannual Financial Framework (MFF) makes sufficient resources available – both within the internal market and through targeted support initiatives for the internationalisation of business – flanked by a targeted EU industrial policy and EU economic diplomacy that mutually reinforce the competitiveness of businesses.

“An increasingly globalised market place requires Europe to act and speak with one voice. It requires strengthening the external policy dimension in our internal decision making and a strong and coherent EU foreign economic policy,” said Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

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