

PRESS RELEASE**EU-US Summit: promising step forward
towards a transatlantic market**

EUROCHAMBRES welcomes the commitment taken by EU and US leaders at the 30 April summit to boost economic integration across the Atlantic.

“The new agreement, by tackling remaining trade barriers, particularly in the regulatory field, represents a crucial step towards a truly integrated transatlantic market,” comments Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

Previous surveys, conducted by EUROCHAMBRES among its membership, indicate that regulatory divergences do constitute a barrier to trade and investment. Indeed, as tariffs have been gradually reduced, non-tariff barriers have become the focus point for further trade and investment facilitation. This includes regulatory issues linked to technical standards and certification, labelling and advertising rules, different standards, customs procedures etc.

In a [joint statement](#) with other business organizations, EUROCHAMBRES already recalled the fundamental benefits that a transatlantic agreement would bring to EU and US economies alike. Today, Chambers call upon political leaders to move forward with a punctual and effective implementation of the agreement, and to fully involve the business community.

To this end, the works of the soon to be established “Transatlantic Economic Council”, to monitor and adjust the targets of the agreement, must be transparent and take into account the input given by business. Only by doing this, will the new initiative be successful in achieving the goal of a single transatlantic market place.

In autumn, EUROCHAMBRES will lead a delegation of European Chambers of Commerce and Industry to Washington DC to foster links with the US counterparts and discuss concrete opportunities for contributing to the implementation of the new agreement.

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