

PRESS RELEASE

EU-China trade: EUROCHAMBRES' President Christoph Leitl highlights potential of China as export market for the European Union

After a meeting with the President of the China Council for the Promotion of International Trade (CCPIT), Wan Jifei, in Vienna, EUROCHAMBRES' President Christoph Leitl today highlighted the importance of EU-China trade relations.

Mr Leitl said: *"The sustainable dynamism of China's economy is impressive and can be an example for Europe. With around 10% economic growth per annum, China is some ten times higher than the European Union. The Chinese market offers an enormous potential for European exports, and I commit to support the further development of China as the major trade partner of the European Union in the future."*

The commercial ties between the European Union and China have deepened during the last decade. EU-China trade has increased more than 30-fold since 1977. In 2003, China became the EU's 2nd biggest trading partner after the US.

The opening of the Chinese market has gathered momentum after China joined the WTO in December 2001. Big events such as the Olympic Games, which will take place in 2008 in Peking, and the world fair 2010 in Shanghai should support and reinforce this process.

EUROCHAMBRES and the CCPIT

EUROCHAMBRES has long standing relations with the China Council for the Promotion of International Trade. The CCPIT comprises enterprises and organizations representing the economic and trade sectors in China and is the most important and largest institution for the promotion of foreign trade in the country.

The CCPIT is also member of EUROCHAMBRES' Global Chamber Platform – which links Chamber networks around the world with the key objective to facilitate trade and market access internationally and to develop a coherent answer to the challenges of globalisation.

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