

**PRESS RELEASE**

## **EU – Latin America Summit: More regional integration as a key to development**

EUROCHAMBRES together with the Latin American and Caribbean business organisations AICO, AILA, CAIC today urged political leaders gathering in Guadalajara (Mexico) on 27-28 May to commit themselves to more regional integration as a key to economic development and stability.

Dirk Vantuyghem, Director International Affairs of EUROCHAMBRES, said: *“Latin America and the Caribbean are still perceived as difficult markets among European SMEs in many areas –from financial and political instability to extensive non-tariff barriers. The shortfall of regional integration is a main barrier not only to development within the regions themselves, but also their relations with the EU. More regional integration can contribute significantly to economic growth and is the key to further development of EU-Latin American-Caribbean trade relations. At this stage though, intra-regional trade and investment are very far from reaching their full potential.”*

### **More capacity building programmes needed**

AICO, AILA, CAIC and EUROCHAMBRES observe a gap between government action and awareness levels in the business communities they represent. There is a lack of information both on how to gain support and help from national and European institutions working with the Latin American region, and on the potential of new markets.

To close this gap between the authorities and the stakeholders AICO, AILA, CAIC and EUROCHAMBRES call on all regions to involve business intermediaries more intensively - as they command a trans-national network strongly rooted locally.

Furthermore, business intermediaries have proven expertise in implementing EU programmes - such as ATLAS and AI-Invest, which are specifically aimed at fostering better business relations between Europe and Latin America.

Mr Vantuyghem: *“The EU should support administrative re-organisation, improve customs procedures and transparent public tenders.”*

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FURTHER INFORMATION: Mr Dirk Vantuyghem, tel.: +32 2-282 08 78, [vantuyghem@eurochambres.be](mailto:vantuyghem@eurochambres.be)  
PRESS CONTACT: Ms. Tosca Purr, tel.: +32 2 -282 08 53, [purr@eurochambres.be](mailto:purr@eurochambres.be)

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EUROCHAMBRES has member organisations in 41 countries representing a network of 2,000 regional and local Chambers with over 17 million member companies.



**Additional Information:**

**AICO** (*Ibero-American Association of Chambers of Commerce*) represents more than 400 Hispanic and Portuguese Chambers of Commerce, Associations, Corporations and related entities from 22 countries from Latin America, the Caribbean, Spain, Portugal and Hispanic Communities from the United States.

**AILA** (*Latin American Industrial Association*) represents 18 Latin American national industry federations of behalf of which it defends common interests and promotes internal and external co-operation.

**CAIC** (*Caribbean Association of Industry and Commerce*) is the only pan-Caribbean private sector interest group, representing Chambers, Federations and businesses in the region.

**EUROCHAMBRES** (*the European Association of Chambers of Commerce and Industry*) represents 41 national associations of Chambers of Commerce and Industry, a European network of 2,000 regional and local Chambers with over 17 million member enterprises in Europe.

AICO, AILA, CAIC and EUROCHAMBRES co-operate within the **Global Chamber Platform (GCP)**. Key objective of the GCP - which links Chamber networks around the world - is to facilitate trade and market access internationally and to develop a coherent answer to the challenges of globalization.