

PRESS RELEASE**EU-China and EU-India Summits:
Time to act for European business!**

This week summits will take place between the EU and China and India, respectively, two of the world's most important emerging markets. EUROCHAMBRES urges the Heads of State to use both opportunities to take positive action to improve market access for European businesses and thus allow them to fully seize the opportunities these markets have to offer.

EU-China: current trade imbalance unsustainable

According to recent Eurostat data, the EU's trade deficit with China has grown by 25.7%, to EUR 100.8 billion, in the first eight months of 2007. At the European Commission-China Joint Committee meeting in June this year, both parties agreed that this imbalance is unsustainable. The EU-China summit is an opportunity to act on this issue now.

Arnaldo Abruzzini, EUROCHAMBRES' Secretary General, said: *"The effective protection and enforcement of Intellectual Property Rights – 85% of the counterfeit goods seized last year at EU borders originated in China –, the existence of non-tariff barriers and China's adherence to its WTO obligations are some of the urgent issues that need to be tackled if the EU wants to change this situation. The cost for European exporters of the non-tariff barriers alone amounts to over EUR 21.4 billion. We cannot bear this burden any longer!"*

EU-India: FTA talks to be resumed

The EU-India Summit is an excellent opportunity to review the progress of the ambitious and wide-ranging 'joint action plan' and to address topics of trade and investment to further European business in this region. In this context, EUROCHAMBRES calls for the negotiations towards an EU-India Free Trade Agreement (FTA) to be resumed – talks which have only taken place once, back in June this year.

"This FTA will not only boost the bilateral trade in goods and services – which approximately amounts to EUR 50 billion – but by tackling non-transparent and discriminatory rules on public procurement will also allow European businesses to take advantage of the many infrastructure projects in India. Of course, the elimination of current high customs duties as well as non-tariff barriers (e.g. standards and regulations) has to be a priority within the trade negotiations. And from the Indian side, the free entry of qualified workers to the EU market will certainly be a topic for discussion in the FTA rounds," said Mr Abruzzini.

FURTHER INFORMATION: Mr Dirk Vantuyghem, tel.: +32 2 282 08 78, vantuyghem@eurochambres.eu
PRESS CONTACT: Ms Guendalina Cominotti, tel.: +32 2 282 08 66, cominotti@eurochambres.eu

EUROCHAMBRES – The Association of European Chambers of Commerce and Industry represents over 19 million enterprises in Europe through 46 members and a European network of 2000 regional and local Chambers.