

PRESS RELEASE

EUROCHAMBRES co-ordinates €53 million EC-programme on EU-LA co-operation

EUROCHAMBRES, in partnership with five other organisations¹, has signed an agreement with the European Commission to co-ordinate the third phase of the AI Invest programme, a major programme for EU-Latin American business co-operation.

The agreement, with a value of €53 million, is a milestone in the history of the organisation. It also illustrates the changing European governance process, shifting the responsibility for private sector development programmes from the Commission to the private sector itself.

EUROCHAMBRES' President Christoph Leitl said: *"This contract is a recognition of EUROCHAMBRES' as a representative of European business and of its expertise in co-ordinating such wide-scale programme. Furthermore, it illustrates that our strategy to promote global economic co-operation, through the Global Chamber Platform, is the right one."*

During the coming four years, AI Invest III will support co-operation initiatives between 30.000 companies and business organisations from Europe and Latin America. The programme will be used to set up matchmaking events, training schemes for SMEs, capacity building instruments, etc. AI Invest operates through a network of business organisations - "Coopecos" in Europe and "EuroCentros" in Latin America – which present project proposals reflecting market needs and interests.

AI Invest III will be managed by a team operating under EUROCHAMBRES' supervision. The whole consortium will take responsibility for the strategic development of the programme. The contract was signed following several months of negotiations with the European Commission. By this agreement, the future of EU-Latin American economic co-operation has been secured for the near future.

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¹ AECE (Asociacion Europea para la Cooperacion Económica, GEPCI (Groupement Européen du Promotion du Commerce International), Bancomext Mexico, the Santa Cruz Chamber of Commerce and Industry in Bolivia and Fundación de Empresas para la Excelencia de Cordoba in Argentina.

