

**PRESS RELEASE**

## **EU Latin America: Economic integration within Latin America is key, Chambers say**

On the occasion of the meeting between the EU and the Rio Group of Latin American nations which started in Luxembourg today, EUROCHAMBRES insisted that the pivotal point for progress on EU Latin American cooperation is further regional integration in Latin America.

Christoph Leitl, President of EUROCHAMBRES, said: *“We need concrete deals to foster economic cooperation out of this summit following the Association Agreements with Mexico and Chili. In particular, the negotiations between the EU and Mercosur must advance for the mutual benefit of both regions.*

*“The private sector – which is a key driver for economic development - needs a sound and stable environment to grow and contribute in this way to the social welfare in Latin America.”*

EUROCHAMBRES cooperates with the European Commission in programmes which foster trade and investment between the EU and Latin America.

EUROCHAMBRES leads the management and implementation of the AL-Invest programme, which is the major EU regional initiative in Latin America and is funded with € 52.5 m. Launched in 1993, AL-Invest has successfully facilitated trade and investment for more than 40,000 SMEs and business organisations in the two continents.

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EUROCHAMBRES has member organisations in 44 countries representing a network of 2,000 regional and local Chambers with over 18 million member companies.