

EUROCHAMBRES welcomes Brexit trade deal

EUROCHAMBRES, representing over 20 million European businesses, has warmly welcomed news of a breakthrough in negotiations on an EU:UK trade deal, just a week before the transition period ends. The European business community is highly relieved that a destructive no-deal scenario seems to have been avoided just in time.

“Over 1,600 days after the UK referendum, businesses finally seem to have some clarity! A no-deal end to the transition phase would have been another kick in the teeth for businesses absorbing the ongoing impact of the COVID pandemic. We are relieved that, in the end, an agreement has been reached and economic reason has prevailed”, stated Christoph Leitl, President of EUROCHAMBRES.

President Leitl also noted that the agreement must be ratified and called on EU member states to maintain a common position: *“The EU27 have put their faith in Michel Barnier to lead the negotiations and they were right to do so. They should now show flexibility in ratifying the agreement despite the timing and help ensure that this breakthrough is a reality for business from the beginning of 2021”.*

Despite the agreement, there will be changes in commercial relations between the EU and the UK. Chambers across Europe will be eager to study the details of the agreement and work side by side with businesses to help them adapt to the new reality.

“This agreement avoids the worst-case scenario, but the fact remains that the UK will leave the EU single market in one week. We still need to prepare businesses, especially SMEs, for new trading conditions”, concluded President Leitl.

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