

Northern Ireland Protocol agreement = a significant step forward for EU:UK economic relations

The announcement today of the agreement on the revision of the Northern Ireland Protocol is a significant step forward in regularising and strengthening the economic relationship between the EU and the United Kingdom. Notwithstanding the 2020 Trade and Cooperation Agreement, removing the uncertainty which has undermined commercial relationship should help to address trade friction, strengthen business and investor confidence, and facilitate growth.

Eurochambres – the association of European chambers of commerce and industry – has consistently encouraged both parties to look for practical solutions for affected businesses, while ensuring that any deal does not undermine either the integrity of the single market, or the Good Friday Agreement.

Eurochambres Deputy President, International Trade Committee Chair and CEO of Chambers Ireland, Ian Talbot, highlighted the importance of this breakthrough in the broader context of the economic recovery, the war in Ukraine and the need to respond effectively to climate change. “Chambers call for political backing of this deal so that governments can focus their attention on these critical issues, and entrepreneurs trading between the UK and EU can get on with what they know best: doing business.”

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