

## Interview with Eurochambres International Trade Committee Chair, Ian Talbot

### **As citizens around the EU are called upon to vote the next European Parliament, why is International Trade important for the European Union?**

As a continent we are more exposed to global trade than many other global regions. In fact, 38 million jobs in the European Union depend on our exports to the rest of the world, that is roughly 1 in 5 jobs in the EU. Additionally, around 90% of global economic growth is expected to be generated outside Europe in the coming years, so access to the world's growth centres will remain absolutely pivotal for European companies and the prosperity of our citizens.

Moreover, in light of the current economic slowdown, strained public budgets and, of course, the unprecedented shock of the on-going war in Ukraine, it is more important than ever to seize every opportunity to improve trade opportunities and to assist companies in remaining internationally competitive.

The role of EU trade policy is therefore more relevant than ever as European citizens head to the ballot boxes, given our companies rely heavily on predictable, transparent, and fair trade rules that work for businesses of all sizes and protect European companies, especially SMEs, from unfair trading practices.

Today, the EU has 42 preferential trade agreements that establish long-term partnerships with 74 countries and regions worldwide and offer better conditions for our companies to trade and invest around the globe, with mutual opportunities for businesses in those partner countries. The role of business and the expertise of Chambers in particular, will therefore continue to be crucial to make the most out of these opportunities and create new ones by expanding that network of agreements.

### **In your opinion, what should be some of the priorities for the European Union for the next term in the field on International Trade?**

For the upcoming term, the EU's trade policy must focus on delivering an ambitious trade agenda that will help our firms grow, diversify and become more resilient, especially our internationally active SMEs. It should open new doors for our companies in the world's key growth centres, from the Asia Pacific to Latin America and build on existing essential partnerships like the one with the United States.

To that end, the new Commission needs a strong EU trade policy that stands for openness, and is geared at gradually opening markets for European goods, services, investment and public procurement, reducing and eliminating unjustified trade barriers in third countries, and is geared towards improving global trade rules.

At the same time, we must make sure that the benefits of trade reach our SMEs through tailored rules and tools, and a more coherent and efficient implementation agenda across the Union. We must also strengthen our international partnerships around the world, including in the area of critical raw materials, to boost the security of supply and make the green transition a success. Often in our enthusiasm to promote exporting, it can be easy to under emphasise the importance of imports for our economy too.

Above all, we must now place a focus on improving our competitiveness and ensure that new and existing EU legislation strengthens the position of Europe's internationally active enterprises and complements our trade policy. At the same time we must continue to invest in fostering global and plurilateral approaches to the pressing global problems of our time.

**What are the challenges for European companies, especially SMEs, to export to third countries and how can the Chamber network help?**

Global markets are an extremely important source of growth and innovation for our companies and our SMEs in particular.

However, only a limited number of SMEs currently export goods outside the EU. Therefore, increasing the internationalization of SMEs and helping them access third markets is essential for Europe's long term inclusive growth. In fact, safeguarding our global competitiveness has never been more important to the Chamber network in view of the unprecedented geopolitical shifts, and our SME's making up 98% of all businesses, have a crucial role to play in that regard.

As Chambers, we are actively supporting countless small and medium sized businesses in their journey to internationalize each year. They still face many hurdles when doing so, whether that is the complexity of administrative procedures, regulatory divergence, tariffs, or the ability to identify the right business partners. And this is precisely where the European Chamber network with a network of over 1,700 regional and local Chambers of Commerce across the continent can help our companies right from the start, adapted to their needs and sectors.

In addition, our Chambers of Commerce possess an extensive network of bilateral Chambers all over the world, offering a variety of services, which our members businesses have been relying on - in some cases for more than 100 years - to support their success in the world's most challenging and dynamic markets.

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