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FOR IMMEDIATE RELEASE

PRESS STATEMENT

AmCham EU's reaction to the Article 29 Working Party opinion of the draft EU-US Privacy Shield adequacy decision

Brussels, 13 April 2016 – The American Chamber of Commerce to the European Union (AmCham EU) welcomes the fact that European Data Protection Authorities (DPAs) have recognised that the new EU-US Privacy Shield represents a major improvement and is a step forward. Based on the information available so far we believe that concerns raised by the Article 29 Working Party should not hold back adoption and can be addressed through further clarifications.

Susan Danger, Managing Director, AmCham EU stated that; ‘our member companies are committed to working with policy-makers to find solutions to the concerns raised so that we can have a swift adoption of a robust Privacy Shield and restore legal certainty and stop further disruptions to data transfers across the Atlantic.’

AmCham EU notes that DPAs have stated that the validity of other international data transfer mechanisms, such as binding corporate rules and model contract clauses is in place at least until the adequacy decision of the European Commission is finalised. These are essential for a well-functioning economy. Although we welcome these statements, we would need stronger legal certainty for both EU and US businesses.

Cross-border data flows between the United States and Europe are by far the highest in the world (50% higher than US Asia traffic), and drives the economies of both markets. Without a mechanism such as the Privacy Shield, Europe's GDP could be reduced by up to 1.3% and EU services exports to the US could drop as much as 6.7% due to the loss of competitiveness. Global trade requires the predictability and reliability of legal instruments to ensure that hundreds of thousands of European jobs are secured.

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About AmCham EU

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe.



AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters.

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