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**FOR IMMEDIATE RELEASE**



Joe Quinlan presents his report, *The Case for Investing in Europe 2015: Why U.S. firms should stay the course*, at AmCham EU on Wednesday 24 June 2015.

## **PRESS RELEASE**

### **The case for investing in Europe remains strong**

*15 of top 25 most business-friendly nations are in Europe*

**Brussels, 26 June 2015** – The American Chamber of Commerce to the European Union (AmCham EU) held the Brussels launch of the AmChams in Europe report, *The Case for Investing in Europe 2015*, this week at its conference featuring global business leaders, representatives from the investment community and government officials. The report emphasises why the world's largest economy, the European Union, offers tremendous opportunities for business investment.

The prognosis for Europe from all the speakers was unabashedly positive. 'Europe is significantly more competitive today than it was a few years ago,' said Aongus Hegarty, President EMEA, Dell. While growth is not yet back to pre-crisis levels, it is getting stronger and the underlying fundamentals in Europe are as strong as ever.

In his presentation of the report, Joe Quinlan, Senior Fellow, Center for Transatlantic Relations, Johns Hopkins University, emphasised the strength of European consumers, showing that Europeans have significantly more spending power than the Chinese and on aggregate spend more on household consumer goods than Americans. Quinlan also singled out the ‘ease of doing business’ as another reason for U.S. firms to remain invested in Europe, presenting data from the World Bank that showed that 15 of the top 25 countries for ease of doing business are located in Europe – the U.S. ranked number seven. This contributes to close to \$350 billion in combined transatlantic profits from European affiliates of U.S. multinationals and U.S. affiliates of European multinationals.

The strength of the European workforce is another meaningful asset for companies looking to invest in Europe. The first panel discussion, on Europe as a destination for global investment, honed in on the available human capital in Europe as one of its major draws. The highly educated workforce, combined with relative stability, means that firms can take advantage of existing assets when investing in Europe.

Even though all the speakers were optimistic about the future, both policy-makers and business leaders underlined the need to undertake structural reforms to attract investors, both at the national and European levels. Some speakers highlighted national labour and capital-market reforms as already having positive effects in several Member States, while others focused on the need to complete reforms at the European level – particularly the Digital Single Market, Capital Markets Union and Energy Union to strengthen the fragile economic recovery. Multiple speakers said that completing the Single Market, especially the Digital Single Market, will be crucial to attracting business and stimulating investment.

Government officials underscored the role that businesses can play in making Europe a better place for investment. They called on businesses to provide evidence of challenges they encounter at the Member State level and to be vocal on projects to be supported by the European Fund for Strategic Investments (EFSI).

Read *The Case for Investing in Europe 2015* [here](#) and our position paper on the EFSI [here](#). View our special video message from Jyrki Katainen, Vice President for Jobs, Growth, Investment and Competitiveness, European Commission, [here](#). Watch our videos about investment in Europe [here](#).

### **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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