

AmCham EU Delegation Visit to Denmark

Wednesday, 19 February – Friday, 21 February 2025



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. Aggregate US investment in Europe totalled more than €3.7 trillion in 2022, directly supports more than 4.9 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

Practical info

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Hotel NH Collection Copenhagen

Strandgade 7, 1401 Copenhagen, Denmark

+45 35 25 42 50

AmCham Denmark

Dag Hammarskjölds Allé 13, 3 2100 Copenhagen, Denmark

Email: mail@amcham.dk

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Liubov

Customer Support

8Rental Team (Minibus)

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List of Delegates

Delegate	AmCham EU Committee
Andrea Croci Senior Manager Government Relations GE AEROSPACE	Vice-Chair of the Security, Defence and Space Committee
Ania Helseth IP and Media Regulation lead for Europe Meta	Vice-Chair of the Policy Group
Antonella Sopranzetti Manager, Government Relations and Advocacy Europe, Low Carbon Solutions/Upstream Public & Government Affairs ExxonMobil	Chair of the Transport, Energy, and Climate Committee
Brian Fox Executive Director Government Relations J.P Morgan Chase & Co	Chair of the Financial Services Committee
Charlotte Thornby Nielsen Vice President of Global Strategic Initiatives, Corporate Affairs Oracle	Representing the Digital Economy Committee
Elizabeth Crossick Head of Government Affairs, EU and AI global policy lead RELX	Vice-Chair of the Intellectual Property Committee
Elsa Venturini Associate Director, EU Sustainability Policy & Stakeholder Outreach Leader, EMEIA Public Policy EY	Vice-Chair of the Responsible Business Conduct Task Force
Felix Uedelhoven Head of Government Affairs and Policy, EMEA GE HealthCare	Chair of the Healthcare Committee

Françoise Soudaz

Senior External Relations Manager
AmCham EU

Senior External Relations Manager, AmCham EU

Hélène Benoist

Senior Vice President, Europe Government Affairs
Citi

Vice-Chair of the Financial Services Committee

Ilan Jacobs

Managing Director, Head of UK Government
Affairs
Citi

Chair of the Sustainable Finance Committee

Julie Vermooten

Executive Director, EU Public Policy
MSD Europe Inc.

Chair of the Agriculture and Food Committee

Liam Benham

President of EU, NATO and Government
Affairs Europe
The Boeing Company

Chair of the Board, AmCham EU

Malte Lohan

CEO
AmCham EU

CEO, AmCham EU

Michael Koplovsky

Principal, EU Public Policy
Amazon Europe

Vice-Chair of the Transatlantic Task Force

Nicola Del Valle de Sousa Gavaia

EU Government Relations Manager
McDonald's Europe

Representing the Agriculture and Food
Committee

Quang-Minh Lepescheux

Director of EU Government Affairs
Microsoft

Chair of the European Parliament Outreach Task
Force

Roger Coelho

Senior Policy Director
AmCham EU

Senior Policy Director, AmCham EU

Simona Popa

Senior Director, Government Relations and
Regulatory Affairs Europe
InterDigital, Inc.

Chair of the Intellectual Property Committee

Presidency delegation to Copenhagen

(19-21 February 2025)

Programme

Wednesday, 19 February 2025		Venue
10.30 - 12.00	Flight from Brussels to Copenhagen	Brussels Airport (BRU)
12.30	Transfer to the NH Collection hotel by minibus	Pick-up at Copenhagen Airport (CPH)
13.00 – 14.00	Free time / lunch	N/A
14.00	Meeting at the lobby of the NH Collection hotel	Hotel NH Collection Copenhagen Strandgade 7, 1401 Copenhagen
14.10	Transfer by minibus	
14.45 – 15.45	Preparatory Meeting with members of the delegation	AmCham Denmark, Dag Hammarskjölds Allé 13, 2100 Copenhagen

<p>16.00 – 17.30</p>	<p>Meeting with the AmCham Denmark Board</p> <p>Attendees:</p> <ul style="list-style-type: none"> • Tore Von Würden, Chair of the Board, AmCham Denmark (Country Director, AmGen AB) • Nick Hendy, Board member, AmCham Denmark, (Country Officer, Citi Bank) • Birgitte Svejstrup Eriksen, Board member, AmCham Denmark, (Managing Director, Denmark, DXC Technology) • Kim Saaby Hedegaard, Board member, AmCham Denmark, (CEO, Topsoe A/S) • Mikael Ekman, Chair of the Digital, Technology, and Innovation Committee, AmCham Denmark, (Director of Policy & Government Relations, Microsoft) 	<p>AmCham Denmark, Dag Hammarskjölds Allé 13, 2100 Copenhagen</p>
<p>17.30</p>	<p>Transfer by minibus</p>	
<p>18.00 – 20.00</p>	<p>Dinner hosted by Jennifer Hall Godfrey</p> <p>Chargée d’Affaires at the U.S. Embassy in Denmark</p>	<p>Søro - Official Residence of the Chargée d’Affaires, Strandvejen 190, Charlottenlund</p>
<p>20.30</p>	<p>Transfer to the NH Collection hotel by minibus</p>	

Thursday, 20 February 2025

7.50	Meeting at the lobby of the NH Collection hotel	Hotel NH Collection Copenhagen Strandgade 7, 1401 Copenhagen
8.00	Transfer by minibus	
9.00 – 10.00	Meeting with Mr Sune Stampe Sørensen Director General, Danish Patent and Trademark Office	Danish Patent and Trademark Office Premises Helgeshøj Allé 81, 2630 Taastrup
10.00	Transfer by minibus	
11.00 – 11.45	Meeting with Marie Bjerre Minister for European Affairs	Strandgade 25D, 1401 Copenhagen
11.45	Walk to the NH Collection hotel	
12.00 - 13.30	Free time/ lunch	N/A

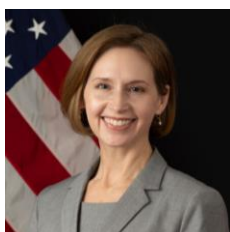
<p><u>Group A:</u> 13.15</p> <p><u>Group B:</u> 13.30</p>	<p>Meeting at the lobby of the NH Collection hotel and walk to the next meeting</p>	<p>Hotel NH Collection Copenhagen, Strandgade 7, 1401 Copenhagen</p>
<p><u>Group A:</u> 14.00 – 14.45</p>	<p>Meeting with Maria Schack Vindum Permanent Secretary, Ministry for Green Transition</p>	<p>Vester Voldgade 123, 1552 Copenhagen</p>
<p><u>Group B:</u> 14.00 – 15.00</p>	<p>Meeting with Rasmus Degn Head of Department, International economics and financial conditions, Ministry of Economic Affairs</p>	<p>Ved Stranden 8, 1061 Copenhagen</p>
<p>14.45/15.00</p>	<p>Walk to the next meeting</p>	
<p>15.30 – 16.30</p>	<p>Meeting with Nis Christensen Deputy Permanent Secretary, Ministry of Food, Agriculture and Fisheries</p>	<p>Holbergsgade 6, 1057 Copenhagen</p>
<p>16.30</p>	<p>Walk to the next meeting</p>	
<p>17.00 – 18.00</p>	<p>Meeting with Tobias Elling Rehfeld Deputy Permanent Secretary and Defence Policy Director Ministry of Defence</p>	<p>Holmens Kanal 9 1060 Copenhagen</p>

18.00 – 19.00	Walk to the NH Collection hotel Free time	
19.00	Meeting at Famo Metro for an informal dinner	Øster Søgade 114, 2100 Copenhagen
Friday, 21 February 2025		
8.20	Meeting at the lobby of the NH Collection hotel	Hotel NH Collection Copenhagen Strandgade 7, 1401 Copenhagen
8.30	Transfer by minibus	
9.00 – 9.45	Meeting with Caroline Stage Olsen Minister for Digital Affairs	Stormgade 2-6, 1470 Copenhagen
9.45	Walk to the next meeting	
10.30 – 11.30	Meeting with Martin Hansen Deputy Permanent Secretary, Ministry of Environment and Gender Equality	Frederiksholms Kanal 26, 1216 Copenhagen

11.30 - 12.30	Free time / lunch	N/A
12.30	Meeting in front of the Ministry for Climate, Energy and Utilities	Holmens Kanal 20 , DK-1060 Copenhagen
12.45 – 13.15	Meeting with Lars Aagaard Minister for Climate, Energy and Utilities	Holmens Kanal 20 , DK-1060 Copenhagen
13.15 – 15.00	Free time	
15.00	Walk to the next meeting	
15.45 – 16.15	Meeting with Morten Bødskov Minister for Industry, Business and Financial Affairs	Slotsholmsgade 10-12, 1216 Copenhagen
16.15	Transfer to the airport by minibus	

18.15 – 19.50	Flight to Brussels from Copenhagen	Copenhagen Airport (CPH)
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Biographies



Jennifer Hall-Godfrey

Chargée d'Affaires

U.S. Embassy in Denmark

Jennifer Hall Godfrey became Deputy Chief of Mission at the U.S. Embassy in Denmark in July 2022 and took on the position of Chargé d'affaires in January 2025.

Date: Wednesday, 19 February 2025

Time: 18.00 – 20.00

Venue: Søro - Official Deputy Chief of Mission Residence; Strandvejen 190; DK-2920 Charlottenlund

Ms. Hall Godfrey is a career member of the Senior Foreign Service. She joined the Department of State as a public diplomacy officer in 1998, and served overseas in Jordan (1999-2001), Turkmenistan (2002-2004), Libya (2007-2009), Austria (2010-2013), and Saudi Arabia (2015-2018). In Washington, she served as Press Officer in the Bureau of International Organization Affairs (2004-2006), as Deputy Director and then Acting Deputy Assistant Secretary for International Media Engagement in the Bureau of Public Affairs (2014-2015), and as Executive Assistant/Chief of Staff to the Under Secretary for Public Diplomacy and Public Affairs (2018-2021). On January 20, 2021, she was delegated the functions and authorities of the Under Secretary for Public Diplomacy and Public Affairs, and served in that role until April 2022.

Ms. Hall Godfrey earned a B.A. from Brandeis University and an M.S. in National Security Strategy from the National War College. She speaks Arabic, Russian, and Spanish.

Meeting agenda

- 18.00 AmCham EU Delegation arrives to Søro
- 18.30 Guests move to the Dining Room
- First course is served
- 19.00 AmCham EU CEO, Malte Lohan, makes remarks
- 19.10 Main course is served
- 20.00 Dinner ends
- 20.30 Departure

Attendees from the U.S. Embassy in Denmark

- Ambassador John Godfrey (spouse of Jennifer Hall-Godfrey)
- David Fabrycky, Acting Deputy Chief of Mission
- Siri Ekbom, Economic Associate
- Bjarke Frederiksen, Head of Commercial Section



Sune Stampe Sørensen

Director General and CEO
Danish Patent and Trademark Office

Date: Thursday, 20
February 2025

Time: 9.00 – 10.00

Venue: Danish Patent
and Trademark Office
Premises:

Helgeshøj Allé 81,
2630 Taastrup

Sune Stampe Sørensen is the Director General and CEO of the Danish Patent and Trademark Office under the Danish Ministry of Industry, Business and Financial Affairs. He is also Board member of the Nordic Patent Institute (NPI), member of the Board at the Danish Academy of Technical Sciences (ATV), member of the Management Board at the European Union Intellectual Property Office (EUIPO), and member of the Board of the Administrative Council in the European Patent Office (EPO).

Previously, he has held various executive positions in the Ministry of Environment and Food of Denmark and at the Danish Ministry of Finance. Prior to this, he was Private Secretary to the Danish Prime Minister.

Sune holds an M.A. in Political Science from University of Copenhagen and Certificat d'Etudes Politiques from Sciences Po in Grenoble, France.

Meeting agenda

- Welcome: Sune Stampe Sørensen
- Introduction: Malte Lohan
- Host Intervention: Sune Stampe Sørensen
- Issue Lead: Simona Popa
- Close: Malte Lohan / Sune Stampe Sørensen

Priorities to be discussed:

- The future of intellectual property in the EU
- Protection of intellectual property rights

Attendees from the Danish Patent and Trademark Office

- Rune Lorentzen, Director of Policy
- Johanna Asmussen, Chief Consultant



Marie Bjerre

Minister for European Affairs

Marie Bjerre is a Danish politician and member of the Folketing for The Liberal Party, representing the North Jutland greater constituency since 2019. She has held several key positions in government, currently serving as Minister for European Affairs since August 2024. Prior to this, she was Minister for Digitalisation and Gender Equality from December 2022 to November 2023 and again from December 2023 to August 2024. She has also been a spokeswoman on finance and economy, sustainability, climate, social services, and business tax.

Date: Thursday, 20
February 2025

Time: 11.00 – 11.45

Venue: Strandgade
25D, 1401
Copenhagen

Before entering politics, Bjerre worked as an attorney at Storm Law Firm from 2016 to 2019 and as an attorney and assistant attorney-at-law at Gorrissen Federspiel from 2012 to 2016. She also gained experience in European affairs as a political assistant to MEP Jens Rohde at the European Parliament from 2010 to 2012.

Bjerre holds an LL.M. from the University of California, Berkeley (2015-2016) and a Master of Laws from the University of Copenhagen (2005-2011).

Meeting agenda

- Welcome: Marie Bjerre
- Introduction: Malte Lohan
- Issue Lead: Liam Benham
- Close: Malte Lohan / Marie Bjerre

Additional information

- The Ministry for European Affairs is part of the Ministry of Foreign Affairs



Maria Schack Vindum

Permanent Secretary
Ministry for Green Transition

Maria Schack Vindum has served as Permanent Secretary at the Ministry of Green Transition since December 2024. From 2021 to 2024, she was Director of the Danish Economic Agency, following her role as Director of the Danish Labour Market and Recruitment Agency from 2018 to 2021.

Date: Thursday, 20
February 2025

Time: 14.00 – 14.45

Venue: Vester
Voldgade 123, 1552
Copenhagen

Between 2015 and 2018, she was Head of Department at the Ministry of Employment, and from 2012 to 2014, she served as Head of Office at the Ministry of Finance. Prior to that, she was Head of Finance in the Employment and Integration Administration at the Municipality of Copenhagen from 2010 to 2012. From 2009 to 2010, she worked as Chief Consultant and Group Budget Manager at the National Police.

She began her career at the Ministry of Finance, where she was a Clerk and Departmental Secretary from 2003 to 2009.

Meeting agenda

- Welcome: Maria Schack Vindum
- Introduction: Malte Lohan
- Host Intervention: Maria Schack Vindum
- Issue Lead: Antonella Sopranzetti
- Close: Malte Lohan / Maria Schack Vindum

Priorities to be discussed

- Clean Industrial Plan
- EU 2040 climate targets
- Water initiatives



Rasmus Degn

Head of Department, International economics and financial conditions
Ministry of Economic Affairs

Date: Thursday, 20
February 2025

Time: 14.00 – 15.00

Venue: Ved Stranden
8, 1061 Copenhagen

Rasmus Degn is a senior Danish government official with extensive experience in economic and financial policy. He is currently serving as Head of Department at the Ministry of Economic Affairs, International economics and financial conditions, a position he has held since December 2022. Rasmus Degn is the Danish member of the EU's Economic and Financial Committee (EFC) that prepare Ministers' meetings in the ECOFIN Council and is the director in charge of preparing the Danish EU Presidency

Previously, he was Head of Department at the Danish Ministry of Finance from June 2015 to December 2022, where he worked for over seven years. Before that, he was employed at the Ministry of the Interior and Health for, where he held the roles of Head of Department from May 2015 to June 2015 and Head of Division from October 2011 to April 2015.

Earlier in his career, Rasmus worked as Head of Division at the Danish Ministry of Finance from February 2010 to October 2011.

Meeting agenda

- Welcome: Rasmus Degn
- Introduction: Liam Benham
- Host Intervention: Rasmus Degn
- Issue Lead: Brian Fox
- Close: Liam Benham / Rasmus Degn

Priorities to be discussed

- Financial Regulation and Capital Markets Union / Banking Union in overall terms
- General Danish Presidency priorities

Attendees from the Ministry of Economic Affairs

- Toke Lago von Kappelgaard, Head of Office of Rasmus Degn

Responsibilities

- The Ministry of Economic Affairs is responsible for Denmark's cooperation in the EU's economic policy area (ECOFIN) as well as a number of other areas of international economics



Nis Christensen

Deputy Permanent Secretary of State
Ministry of Food, Agriculture and Fisheries

Date: Thursday, 20
February 2025

Time: 15.30 – 16.30

Venue: Holbergsgade
6, 1057 Copenhagen

Nis Christensen is the Deputy Permanent Secretary of State at the Danish Ministry of Food, a position he has held since September 2022. Prior to this, he was Fisheries Director at the Ministry of Food, Agriculture, and Fisheries from April 2020 to September 2022. He also held the role of Head of Division for Fisheries from September 2019 to April 2020.

Before this, he worked at the Ministry of Environment and Food as Head of Division for Industry and Environment from April 2018 to March 2020 and as Head of Division for Soil and Waste from October 2016 to March 2018. From August 2012 to April 2018, he was Head of Division for Industry and Agriculture.

He has also held positions at the Danish Ministry of the Environment, including Head of the Rio+20 Secretariat and Chief Advisor from August 2011 to August 2012, Deputy Head of Division from September 2010 to August 2011, and Deputy Head of Unit from December 2006 to September 2006. His previous roles include Programme Officer at UNEP, Adviser at the Confederation of Danish Industries, Contract Agent at the European Commission, and Head of Section at the Danish Environmental Protection Agency. He was also a Consultant at the OECD from September 2000 to May 2001.

Meeting agenda

- Welcome: Nis Christensen
- Introduction: Malte Lohan
- Host Intervention: Nis Christensen
- Issue Lead: Julie Vermooten
- Close: Malte Lohan / Nis Christensen

Priorities to be discussed:

- Food Security in Europe
- The place of agriculture in trade
- Preparations for the reform of the CAP
- Potential advancement on Sustainable Food Systems

Attendees from the Ministry of Food, Agriculture and Fisheries:

- Jesper Wulff Pedersen, Head of Department, EU Presidency Secretariat



Tobias Elling Rehfeld

Deputy Permanent Secretary and Defence Policy Director
Ministry of Defence

Mr. Rehfeld has an extensive career as a career diplomat and high level executive from both the Danish Prime Minister's Office, the Ministry of Foreign Affairs and the Ministry of Defence. In his current position, Mr. Rehfeld is responsible for the Defence Policy and Operations Division under which falls Danish international defence policy, NATO and EU policy and operations, National Operations alongside bilateral Danish defence relations globally.

Date: Thursday, 20
February 2025

Time: 17.00 – 18.00

Venue: Holmens
Kanal 9,
Copenhagen

Prior to taking over as Ministry of Defence Policy Director he was appointed Arctic Ambassador and Senior Arctic Official for the Kingdom of Denmark.

Mr. Rehfeld was the Danish ambassador to South Africa from 2018-2023 and prior to this he was head of the Ministry of Foreign Affairs Legal Division.

Meeting agenda

- Welcome: Tobias Elling Rehfeld
- Introduction: Malte Lohan
- Host Intervention: Tobias Elling Rehfeld
- Issue Lead: Andrea Croci
- Close: Malte Lohan / Tobias Elling Rehfeld

Priorities to be discussed

- European Defence Industrial Strategy (EDIS)
- European Defence Investment Programme (EDIP)
- Expected EU Space Law
- European Defence Fund (EDF)

Attendees from the Ministry of Defence

- Karoline Fristed Binger, Head of EU Department, Ministry of Defence
- Liv Frank, Advisor, Ministry of Defence
- Mathilde Nylev Stisen, Advisor, Ministry of Defence
- Asger Andersen, Advisor, Ministry of Defence

Responsibilities

- Danish international defence policy
- NATO and EU policy and operations
- National Operations alongside bilateral Danish defence relations globally



Caroline Stage Olsen

Minister for Digital Affairs

Caroline Stage Olsen has been Denmark's Minister of Digitalization since August 29, 2024. Prior to this, she served as Special Advisor to Foreign Minister Lars Løkke Rasmussen (2024) and was Political Chief of the Moderates (2023–2024).

Date: Friday, 21
February 2025

Time: 9.00 – 9.45

Venue: Stormgade 2-
6, 1470 Copenhagen

From 2016 to 2023, she worked at British American Tobacco Denmark as Government Affairs Manager and later Senior Manager, overseeing Denmark, Norway, Greenland, the Faroe Islands, and Iceland. She began her career as a Public Affairs Consultant at Dansk Standard (2015–2016).

Olsen holds a Cand.merc. in International Marketing and Management (2015) and a BSc in Economics and Business Administration (2013) from Copenhagen Business School (CBS).

Meeting agenda

- Welcome: Caroline Stage Olsen
- Introduction: Malte Lohan
- Host Intervention: Caroline Stage Olsen
- Issue Lead: Quang-Minh Lepescheux
- Close: Malte Lohan / Caroline Stage Olsen

Priorities to be discussed

- Cloud and artificial intelligence
- Transatlantic digital cooperation and governance through platforms like the EU-US Trade and Technology Council, the Organisation for Economic Co-operation and Development and the Group of Seven
- Connectivity in digital networks and digital decade targets

Attendees from the Ministry of Digital Affairs

- Sophus Garfiel, Permanent Secretary
- Mads Holt, Private Secretary to the Minister
- Mikael Bomholt, Director of international affairs
- Johan Corfitz Hede, Head of Section

Responsibilities

- The Ministry is responsible for Artificial Intelligence, cloud services and connectivity. The Minister is also competent in matters of international data transfers but does not have sole competencies on this issue.
- As of the latest government reshuffle, cybersecurity matters have been transferred to the Ministry of Resilience and Preparedness, including the European Cybersecurity Certification Scheme for Cloud Services (EUCS) and the implementation of the NIS2 Directive.



Martin Hansen

Deputy Permanent Secretary,
Ministry of Environment and Gender Equality

Martin Hansen serves as the Deputy Permanent Secretary at Denmark's Ministry of Environment and Gender Equality.

Date: Friday, 21
February 2025

Time: 10.30 – 11.30

Venue:

Frederiksholms Kanal
26, 1216 Copenhagen

Martin Hansen is also a co-founder and member of the Board of Directors at State of Green, a not-for-profit, public-private partnership established in 2008. State of Green aims to facilitate dialogue and spur international partnerships. By doing so, we hope to inspire, share, and connect with like-minded partners as we move forward towards net zero.

Meeting agenda

- Welcome: Martin Hansen
- Introduction: Malte Lohan
- Host Intervention: Martin Hansen
- Issue Lead: Nicola del Valle
- Close: Malte Lohan / Martin Hansen

Priorities to be discussed

- The Circular Economy Act
- The revision of the REACH Regulation
- Water resilience and initiatives expected

Attendees from the Ministry of Environment and Gender Equality:

- Henrik Hedeman, Head of unit, EU and International Affairs
- Anne Marie Zink, Senior Advisor
- Karen Sanning, Senior Advisor

Responsibilities

- The Ministry facilitates the development of sustainable and resource-efficient solutions and contributes to the development of the Danish society, while simultaneously minding nature, the environment, our drinking water and gender equality.



Lars Aagaard

Minister of Climate, Energy, and Utilities

Date: Friday, 21
February 2025

Time: 12.45 – 13.15

Venue: Holmens Kanal
20, DK-1060
Copenhagen

Lars Aagaard Møller has served as Denmark's Minister of Climate, Energy, and Utilities since December 15, 2022. Previously, he was CEO of Danish Energy (2009-2022) and Deputy CEO (2007-2009). He held leadership roles in the Confederation of Danish Industries (2004-2007) and the Ministry of Business (2004-2005) and worked as a consultant at the Danish Technological Institute (1995-2000) and County of Copenhagen (1994-1995).

He has been a member of the Digitalization Partnership since 2021 and the Task Force Climate Neutral 2030 since 2020. He previously served on the Consumer Panel at the University of Copenhagen (2021-2022), the Environmental Economic Council (2015-2022), and the Climate Council in Frederiksberg Municipality (2020-2021).

Møller holds a Master of Science in Administration from RUC (1987-1994) and has completed executive programs at CBS and 360 A/S. He graduated from Nordfyns Gymnasium in 1986.

Meeting agenda

- Welcome: Lars Aagaard
- Introduction: Malte Lohan
- Host Intervention: Lars Aagaard
- Issue Lead: Antonella Sopranzetti
- Close: Malte Lohan / Lars Aagaard

Priorities to be discussed

- EU hydrogen strategy
- Carbon and capture storage
- Clean Industrial Deal
- EU 2040 Climate targets
- Low-carbon technologies



Morten Bødskov

Minister of Industry, Business and Financial Affairs

Morten Bødskov is a Danish politician who has been a member of the Folketing for the Social Democratic Party since 2001, representing Greater Copenhagen since 2007. He has held several key ministerial positions, including Minister for Industry, Business and Financial Affairs since December 2022, Acting Minister for Finance in 2023, Minister of Defence (2022), Minister for Taxation (2019–2022), and Minister for Justice (2011–2013). He also served as Chairman of the Business, Growth and Export Committee (2015–2019) and the Committee on the Danish Intelligence Services (2007–2011), as well as Vice-Chairman of the Parliamentary Social Democratic Group (2006–2011).

Date: Friday, 21
February 2025

Time: 15.45 – 16.15

Venue:
Slotsholmsgade 10-12,
1216 Copenhagen K

Before entering national politics, Bødskov worked as a consultant at TVropa Communication and as a student assistant in the Social Democratic Party's Management Secretariat. He was also General Secretary (1996–2000) and International Secretary (1994–1996) of the Young Social Democrats (DSU).

He holds a BA in Social Studies from Aalborg University (1994) and attended Viborg County Upper Secondary School and Karup School.

Meeting agenda

- Welcome: Morten Bødskov
- Introduction: Malte Lohan
- Host Intervention: Morten Bødskov
- Issue Lead: Michael Koplovsky
- Close: Malte Lohan / Morten Bødskov

Priorities to be discussed

- EU free trade agreements
- The role of trade policy in economic security and competitiveness
- EU trade relations with key third countries (e.g. US and China) and WTO

Responsibilities

- The Ministry is responsible for a number of policy areas which are important for the general business environment, including business regulation, Intellectual Property Rights, competition and consumer policy, the financial sector and shipping.
- The Ministry is engaged with various international organizations enhancing international framework conditions for growth. In the European Union, the Ministry participates in the work of the councils for Competitiveness and Maritime Transport.
- Market access, including export controls and public procurement
- Financial regulation

Key messages: Delegation to Denmark

1. Competitiveness and simplification: the attractiveness of Europe for investment is under threat

- American companies are concerned about how **Europe's significant regulatory burden** impacts its attractiveness as an investment destination.
- The Draghi report starkly illustrated some of the challenges the EU is facing, including:
 - **A growing GDP gap:** The EU-US disparity in the level of GDP (at 2015 prices) widened from 15% in 2002 to 30% in 2023.
 - **Flagging innovation capacity:** According to the report, no EU company with a market capitalization of €100+ billion has been set up from scratch in the last 50 years. 30% of Europe's unicorns have left the bloc since 2008 because they could not scale up on the continent.
 - **Overregulation:** As of 2019, the EU has passed around 13,000 pieces of legislation, while the US has passed 3,000 and 2,000 resolutions.
- 84% of AmCham EU members cite the regulatory burden as a primary barrier to investment in the EU.
- The good news is that the Commission has been clear in its **intent to reduce the regulatory burden** businesses operating in the EU face.
- But whether or not this moves the needle will only become clear once the roadmap is **translated into concrete action**. Here, the Council has a role to play in ensuring an ambitious simplification agenda.
- The first real test will be the **Omnibus simplification package**. That is where the EU can demonstrate its ability to deliver simpler rules and speedier administrative procedures.
- **Simplification should not mean deregulation**. Rather, simplification should ensure the EU's sustainability and due diligence goals are met in a manner that is predictable and practical for companies.

2. Transatlantic relationship: the EU-US partnership is an engine of growth, even in testing times

- American companies in Europe are now **bracing for testing times** for the transatlantic trade and investment relationship. According to a recent survey of our members, **89% anticipate a worsened EU-US trade and investment relationship**.
- Yet, the transatlantic relationship remains **the largest and wealthiest market in the world and is worth more than €8 trillion**. It represents:
 - 16 million jobs on both sides of the Atlantic;
 - Over €6.4 trillion in total commercial sales a year;
 - One-third of global GDP in terms of purchasing power; and
 - Half of total global personal consumption.
- AmCham EU strongly **advises against 'go-alone' policies** and measures that restrict open trade. We call this out everywhere we see it.
- As such, AmCham EU **opposes US plans to impose tariffs against the EU**. They would be hugely destabilising for the transatlantic economy and would inevitably invite damaging countermeasures from the EU.
- Tariffs not only lead to countermeasures but also **lay the groundwork for protectionist 'Buy American' or 'Buy European' policies**. **Trade barriers are of particular concern** and are rising around the world.
- We caution against the idea of 'European preference'. **American companies strengthen the EU's strategic autonomy**. They are an integral part of the European fabric and industrial base in the goods and services they produce and supply, the partnerships they build with European entities, the added value they create and the local communities they support.

3. Ukraine: we will support Ukraine in its reconstruction and future economic prosperity

- AmCham EU continues to **condemn Russia's invasion of Ukraine** as a clear violation of international law and a threat to the fundamental values we stand for.
- In our dealings with US political stakeholders, we continue to communicate the contributions of the EU and its Member States to supporting Ukraine and **the need for the EU, US and other allies to remain committed** in their backing of Ukraine.
- The **public and private sectors** should be prepared to play an important role in supporting the country's future economic prosperity and reconstruction.
 - A recent survey of AmCham EU members showed that all respondents expect their company to play a role in Ukraine's future economic prosperity and reconstruction.
- For a framework for resolving the conflict to be successful, it will require **buy-in from a wide range of parties**, including the Ukrainian people and European neighbours.
- In the current political reality, maintaining the political support from the United States – critical for Ukraine's reconstruction and recovery – may require a deal covering critical raw materials, energy, defence equipment, etc.
- **The future of Ukraine is deeply connected to the EU.** We support the accession of Ukraine as an EU Member State once it has met all membership criteria.

Additional reactive points

Greenland: Greenland's future should be shaped by the will of its people, not unilateral action.

- Greenland is part of Denmark. Its future should be decided by its people.
- The rules-based international system brings certainty and stability to business relations around the world. As the system's key architect, we expect the United States to continue to respect the system's legal limits.
- Geopolitical competition is bringing more attention to the Arctic's strategic importance.
- The United States can deepen cooperation with Denmark on defence and critical minerals in Greenland while still respecting international law.
- At a time of global instability, the US should look to collaborate rather than erode trust with its allies.

Paris Agreement: We continue to support the Paris Agreement

- A recent membership survey found that 98% of AmCham EU members support the Paris Agreement to varying degrees.
- We regret the US administration's decision to withdraw from the Agreement.
- Global frameworks like the Paris Agreement provide companies with stability and predictability needed to foster investment.
- AmCham EU members remain committed to the EU's green transition. Business needs flexibility to meet sustainability goals in a way that is predictable and practical.

Discrimination against US companies: the EU must maintain its level playing field

- American companies in the EU are subject to the same regulatory environment in the EU as other companies. In most cases, they are not treated unfairly. This is because the EU protects the Single Market's level playing field that allows all companies to compete and innovate with the same rules applying to all players in the market.
- However, protectionist trends, particularly in areas such as cloud computing, defence, public procurement and foreign investment screening, are of growing concern as they would subject non-EU companies to differential treatment. This fails to recognise that American companies are fully integrated into the EU's industrial fabric and contribute to European prosperity and security.
- There are sectors such as digital where the success of American companies has made them more exposed and affected by the EU's initiatives.
- Tariffs are not the right economic tool to address the EU's regulatory burden and issues of competitiveness. The measures under review would create new unpredictability and uncertainty for business; and disturb tightly integrated supply chains.

VAT in the EU: Levying import VAT does not discriminate against imported goods

- The current debate on whether VAT is a non-tariff barrier to imports in the EU would benefit from more understanding around the nature and purpose of VAT how this fundamentally differs to trade tariffs.
- VAT is a tax on consumption levied at each stage of the supply chain. Typically, businesses can reclaim VAT costs they incur.
- When a good is imported into the EU, import VAT is collected at the point of entry and passed onto the consumer.
- Levying import VAT does not discriminate against imported goods, but merely levels the playing field by ensuring imported and EU produced goods are taxed in the same way.

Agriculture and Food

Policy adviser: Edouard Coppieters

Key messages

1. Sustainable food systems
2. Deforestation-free products proposal
3. Challenges of agri-trade under the Green Deal
4. Common Agricultural Policy (CAP) reform
5. Veterinary medicinal products (VMP) legal framework

Positions / Recommendations

1. Sustainable food systems

Context

Ongoing global crises have exacerbated food insecurity, particularly in vulnerable countries. Governments, civil society and the private sector must collaborate to identify and implement short and long-term measures.

Recommendations

- Incentivise innovation in agriculture and food production, which must be developed and brought to the market more quickly.
- Create predictable and proportionate regulatory systems built on sound science that allow innovative technologies and products to thrive.
- Communicate risk management decisions in a clear, timely and transparent way to encourage consumer acceptance of technological developments. Rigorous scientific and risk-based decision-making should be at the front and centre of all discussions.
- Prioritise transparency, predictability and science as the principles that drive the safety assessment of biotechnology and plant protection products in crops.
- Encourage citizens to accept science-based and evidence-based policy from organisations like the European Food Safety Authority.
- Consider the food supply impacts of policies in other sectors (eg trade) in light of food security issues.
- Improve communication with consumers to facilitate informed choices for a varied and balanced diet by making nutrition part of education curricula and campaigns across Europe.
- Provide EU citizens with easily accessible, affordable, nutritionally adequate and safe food choices.
- Conduct a comprehensive, cumulative impact assessment on all Green Deal initiatives affecting farming.
- Ensure coherence and consistency of Farm to Fork (F2F) with other key EU policy initiatives, particularly with the various parts of the Green Deal, almost all of which affect food, feed and non-food.
- Use science-based F2F initiatives to drive sustainable change in the supply chain that reflects customer choices and the need for a framework that encourages innovation and choice.
- Enable further biomethane and electricity deployment in the agriculture sector and promote both fuels to foster the implementation of green fuels.
- Support the development of greener veterinary medicines and biological pesticides through F2F and incentivise reduced environmental impact.
- Consider vaccines as ‘green pharmaceuticals’ and as a tool to combat antimicrobial resistance (AMR).
- Encourage the digitalisation of agriculture through F2F and support farmers in making the transition towards more sustainable production.

2. Deforestation-free products Regulation

Context

In June 2023, the EU deforestation-free products regulation came into force. Currently in its implementation phase, it will apply as of December 2024. The Commission's expert group, Multi-Stakeholder Platform on Protecting and Restoring the World's Forests, currently meets regularly to foster dialogues and assist the Commission in drafting both implementing and delegated acts.

Recommendations

- Develop and disseminate as soon as possible comprehensive frequently asked questions and guidance documents for economic operators and national administrations.
- Clarify how the information system will operate, including the precise data that will be required throughout the supply chain and the timeline for its full functionality.
- Communicate the date of the county benchmarking system's launch and publish its methodology.

3. Challenges of agri-trade under the Green Deal

Context

By applying mirror clauses in its trade policy, the EU intends to export standards to its economic partners. This means that all EU trading partners would need to implement the same or similar environmental and sustainability standards as the EU.

Recommendations

- Ensure that mirror clauses are science-based and compliant with WTO rules. To this end, the European Commission should consider collaborating with WTO bodies before including certain mirror clauses in all trade agreements to ensure lawful and science-based decision-making.
- Conduct an impact assessment of the effects of mirror clauses in all upcoming trade agreements to avoid imbalance for its trading partners.
- Adopt equivalence agreements with third countries that have similar production methods instead of implementing mirror clauses.
- Consider the global dimension of trade and sustainable development – including collaboration with the EU's trading partners – when developing F2F and EU food and agriculture policy (eg CAP).
- Account for production conditions in third countries when creating regulatory barriers. They should be science and risk-based, linked explicitly to sustainability objectives and implemented in a manner consistent with the equivalent obligation established at the WTO level.

4. Common Agricultural Policy (CAP) reform

Context

EU agricultural policy can create a regulatory environment that encourages innovation and sustainable production to ensure more sustainable food systems. In light of European Green Deal targets, relevant issues include decreased fertiliser and pesticide use, increased organic and plant protein production, reduced use of antibiotics, greater soil health and biodiversity, as well as further financial support and incentives for regenerative agriculture.

Recommendations

- Focus reforms on market orientation, research and innovation, knowledge sharing and the international dimension while integrating the requirements of the European Green Deal.
- Ensure fair and non-discriminatory treatment of local versus imported raw materials that supply the European market. This entails removing non-tariff barriers to trade and recognising different agronomic realities around the world.
- Support research and development (R&D) initiatives in agriculture, including digital and precision farming, to assist farmers and improve food safety and public health.

- Invest additional budget to incentivise farmers to adopt more sustainable agricultural practices and production to meet the strengthened environmental and climate ambitions of CAP reform.
- Enable a well-functioning international agri-food supply chain that supports the economic recovery.

Environment

Policy adviser: Cécile Bialot

Key messages

1. Chemicals Industry Package: REACH revision and PFAS restriction
2. Pellets Regulation
3. Eco-Design for Sustainable Products Regulation
4. Circular Economy Act
5. Water resilience

Positions / Recommendations

1. Chemicals Industry Package: REACH revision and PFAS restriction

Context

President von der Leyen's political guidelines committed to develop a new Chemicals Industry Package aiming at simplifying REACH and bringing clarification to the PFAS restriction. The Commission is expected to release the proposal in Q4 2025. It is critical to reduce unnecessary regulatory burden and complexities in the current economic and geopolitical context. In 2018 and 2020, the Commission concluded that the REACH revision was effective and addressing citizens concerns. Building on its achievement, the Commission should pursue improvements that are targeted and incremental, aimed at truly simplifying REACH to enhance European competitiveness and avoid the regulatory unpredictability and investment uncertainty that would stem from an unjustified overhaul of EU chemicals legislation.

In the same vein, a proportionate, predictable and enforceable restriction on PFAS must be put in place. It should be risk-based, assess all the available scientific evidence and acknowledge the socio-economic value of certain substance in the scope of this proposal as well as their crucial contribution to EU competitiveness and economic security.

Recommendations

- **Regulating based on science and risk assessment.** Policymakers should avoid excessively broad grouping of chemical substances without consideration for their actual properties. In the case of PFAS, the restriction should be based on smaller group of substance-specific risk assessments, exclude the PFAS with properties of predictive low hazard, assess life-cycle impact and implement stricter emissions controls.
- **Increasing regulatory predictability.** To ensure regulatory stability and consistency, the Commission must strengthen mechanisms for selecting a specific risk management route. In the case of PFAS, that means providing longer and well-defined derogations for sectors with no current alternatives, exempting critical applications and aligning the restriction with broader EU objectives such as the Competitiveness Compass and the Clean Industrial Deal.
- **Promoting regulatory coherence with other pieces of legislation.** REACH must remain the main legislative framework for regulating the health and environmental safety of chemicals in the EU. The Commission must enhance legal predictability by not introducing divergent requirements and definitions for chemicals in other pieces of legislation. In the case of PFAS, developing standardised methodologies and including a review clause to assess the effectiveness of the restriction should be considered.
- **Strengthening enforcement to ensure REACH's effective implementation and support competitiveness.** Policymakers must elevate the Enforcement Forum to committee status and empower it to deliver opinions on new risk management proposals.
- **Simplifying data requirements** by improving the use and effectiveness of adaptations to the standard information requirements and allowing for more opportunities to use Annex XI adaptations.

2. Pellets Regulation

Context

The Pellets Regulation aims at reducing microplastics pollution. The Commission's proposal for a Regulation on preventing plastic pellet losses to reduce microplastic pollution (Pellets Regulation) is an important step towards a level regulatory playing field for pellet management across EU value chains based on existing best practices, such as Operation Clean Sweep® (OCS). It is nevertheless important to avoid double regulation and ensure consistency between the proposed legislation and other EU and international initiatives. These include the REACH restriction on microplastics adopted in October 2023 and the recently agreed revision of the IED.

Recommendations

To achieve meaningful progress in managing plastic pellets along the value chain and preventing them from entering the environment, it will be key to ensure legal consistency and level the regulatory playing field. To do so, the final text must:

- **Ensure close alignment with the International Maritime Organisation's (IMO) circular on plastic pellets, particularly on packaging, to avoid any fragmentation and barriers to trade.** In this sense, the Council's wording on packaging requirements should be embedded in the final text. In addition, the review clause ensuring continued alignment with IMO, as proposed by the co-legislators, should be included.
- **Delete labelling requirements for plastic pellets containers.** In particular, the proposed amendments introducing an aquatic hazard pictogram similar to those foreseen by the EU Regulation on Classification, Labelling and Packaging of Chemicals (CLP) must not be incorporated. Instead of labelling, provisions ensuring a safe stowage of pellet containers must be prioritised, in line with IMO.
- **Ensure language on the burden of proof in compensation claims is aligned with the recently revised Industrial Emissions Directive.** If the burden of proof is reversed, operators would have to prove a negative and demonstrate beyond reasonable doubt that other causes for any health damage in question are present. Article 16(4) should be removed, as proposed by the Council.
- **Prevent overlaps and inconsistencies with the REACH restriction on microplastics.** To ensure smooth implementation and enforcement, it is essential to minimise overlaps and inconsistencies between the restriction and the Pellets Regulation. Further wording must be added to explicitly ensure that information collected for the purpose of complying with the Pellets Regulation is recognised to demonstrate compliance with the REACH restriction and vice versa.

3. Eco-Design for Sustainable Products

Context

The Eco-Design for Sustainable Products Regulation aims at setting sustainable standards for products placed on the market. All physical goods, apart from pharmaceuticals and foods, are covered. The ESPR is general framework that has been adopted in July 2024 and it heavily relies on secondary legislation. The secondary legislation is expected to define eco-design requirements, information requirements and the reporting of unsold goods. The Commission is looking into how to define the above.

Recommendations

- **On the Eco-design workplan** – adopt a product-specific approach to ensure that measures taken will reflect the specificities of each product's durability, avoid legal uncertainty and double regulation, set the right trade-offs between different product parameters and maintain the pace of the process.
- **On the reporting of unsold goods** – leverage Article 24(2) and market surveillance tools instead of requiring a third-party verification. Third-party verification would place significant burden on

companies without adding benefits for Member States or consumers.

- **On DPP architecture**, Amcham calls for (i) basing the CEN/CENELEC standards on existing global ISO standards and (ii) minimising the amount of information on the QR code that should be available offline.

4. Circular Economy Act

Context

The European Commission is expected to issue a Circular Economy Act by the end of 2024. The Waste Framework Directive (WFD) and the Waste Electrical and Electronic Equipment Directive will both be revised. AmCham EU is currently fine-tuning its position and recommendations but can share these recommendations based on previous positions on the circular economy.

Recommendations

- Encourage cooperation between governments, industry and civil society to achieve circularity in products and services at every stage of their lifecycle.
- Support innovative approaches for an efficient and responsible use of resources.
- Ensure regulatory coherence and avoid contradiction across policy initiatives and between horizontal and sectorial legislation.
- Ensure large-scale availability of economically competitive secondary raw materials for the relevant waste streams, enabled by intra-EU waste shipments.

5. Water Resilience

Context

Water insecurity is growing crisis in Europe, marked by severe droughts, floods and increasing scarcity. To address these issues, the Commission is expected to release a water resilience strategy by Mid-2025. In addition, the Parliament already released an own-initiative report requiring action from the Commission both on water quality and quantity. AmCham EU is currently updating its position paper but would already like to share the following recommendations.

Recommendations

- Enhance infrastructure resilience by reducing water leakages and promoting water reuse technologies.
- Support the implementation of advanced digital monitoring systems using artificial intelligence (AI) and the Internet of Things (IoT) to provide real-time data on water quality and quantity. This would facilitate better management and crisis mitigation.
- Foster public-private partnerships for ecosystem restoration and increase funding for water-resilient projects to support national and local efforts.
- Support legislative frameworks for water reuse technologies and explore industrial use of wastewater and harmonised certification schemes.
- Optimise freshwater use through investment.
- Increase funding for water-resilient projects and explore innovative funding options and learn from renewable energy sectors.
- Engage in global initiatives addressing water stress and collaborate with CEO-led initiatives and global standards.

Digital Economy

Policy adviser: Soline Doyle

Key messages

1. The Single Market in the digital age
2. Emerging technologies
3. International data flows
4. International cooperation

Positions / Recommendations

1. The Single Market in the digital age

Context

The European Commission has been rolling out an ambitious Digital Single Market strategy since 2015. However, an actual Single Market for digital services and technologies is still not fully in place.

Recommendations

- Complete a Digital Single Market where people can benefit from the free movement of online services, goods and data.
- Continue implementing a principled and risk-based approach to policymaking to ensure regulatory frameworks for fast-evolving technologies remain relevant.
- Support lifelong learning programmes for citizens and employees and invest in adapting academic curricula to a digitalised economy and society.

2. Emerging technologies

Context

New technologies such as artificial intelligence (AI), additive manufacturing, Internet of Things (IoT), 5G and cloud offer tremendous economic and societal potential. By accelerating investment, innovation and entrepreneurship, Europe can promote the adoption and growing use of these technologies from businesses of all sizes. The combination of these innovations is also critical. Their interaction allows for the delivery of pioneering services that can satisfy ever-growing consumer demand, secure supply chains and maximise revenues for European businesses.

Recommendations

- Safeguard innovation by ensuring that the Artificial Intelligence Act's requirements are manageable and realistic.
- Ensure continuous transatlantic cooperation for the development of international standards for AI, taking advantage of existing platforms like the Trade and Technology Council (TTC), for example.
- Align definitions and standards with those agreed at the international level.
- Maintain an open approach to cloud computing, ensuring that any new requirements are inclusive, technology-neutral and consistent with international standards.
- Exclude non-technical considerations that are unrelated to cybersecurity – such as requirements on the country of establishment of a cloud provider or similar – from conversations about the design and implementation of cybersecurity certification schemes.
- Build cybersecurity capacity through consolidation, leveraging the expertise of global providers, including essential entities under the scope of the Network and Information Security 2 (NIS2) Directive, without excluding players based on non-technical criteria.
- Enable the integration of new technologies in areas like healthcare, financial services and connected mobility.
- Focus on implementation of existing regulation and avoid overlaps in proposals. To ensure competitiveness and economic growth there must be legal clarity.
- Adopt risk-based and proportionate solutions for IoT security.

- Favour the swift rollout of high-speed fixed and 5G networks to meet the 2030 digital decade targets.
- Coordinate with international partners on strategic supply chains to balance global market dynamics, national security needs and supply priorities.
- Promote further meaningful engagement with industry to develop cybersecurity certifications.

3. International data flows

Context

As data becomes a strategic asset in every economy, exporters increasingly face protectionist measures, including data localisation requirements and forced technology transfers. These measures risk blocking the benefits of data sharing, such as economic growth, research and innovation and job creation. The announcement of the adoption of the adequacy decision on the EU-US Data Privacy Framework is welcome. Additionally, the EU data strategy is an opportunity to ensure that international data flows – which are vital to Europe’s competitiveness and businesses’ digital transformation – are protected and encouraged.

Recommendations

- Support the implementation of necessary safeguards that allow businesses to confidently rely on the new EU-U.S. Data Privacy Framework.
- Provide significant investment to deliver on the European data strategy and achieve the EU’s objectives in competitive storage, processing and profitable use of data.
- Ensure that rules concerning data access and use are fair, clear and comply with European values and competitiveness.
- Prevent the Data Act from disrupting the functioning of data sharing and processing models and unintentionally making collaboration more difficult. Additionally, avoid unjustified and unnecessary mandatory data sharing or portability obligations.
- Address the ambiguity in the current Data Act text on international data transfers of non-personal data and ensure consistency with existing international agreements to avoid legal fragmentation and strict data localisation requirements.
- Immunity requirements in the proposed EU Cloud Certification Scheme (EUCS) should be abandoned and instead addressed in bilateral initiatives such as the TTC and the adequacy decision for the EU-U.S. Data Privacy Framework.
- Assess new regulatory initiatives against existing regulations (including personal data protection or liability for defective products) to avoid conflicting obligations.
- Involve and encourage industry to bring the skills and data literacy needed to fulfil the EU’s data strategy.
- Solve issues around foreign authorities’ access to data through multilateral governmental discussions (ie TTC) rather than by imposing regulatory requirements on a specific sector.

4. International cooperation

Context

The global nature of the digital ecosystem relies on strong international and transatlantic cooperation to increase productivity and innovation and to ensure everyone can reap the benefits of digital investments. As governments around the globe face similar challenges, coordinated efforts are critical to deliver effective solutions.

Recommendations

- Increase cooperation among like-minded democracies to address cyberthreats and other global challenges, which have intensified in the current geopolitical context.
- Strengthen cooperation on semiconductors and wider information and communication technology (ICT) supply chains by identifying collaborative actions that improve resilience, ensuring a level playing field for foreign direct investments and supporting R&D and manufacturing.
- Use the TTC as the main platform to achieve concrete deliverables that strengthen digital relations between the EU and the US, particularly regarding the semiconductor industry.
- Ensure greater participation of industry in standardisation requests, export controls and priority orders.

- Collaborate with trusted partners to focus on an ongoing assessment of the EU's export control regime to align export control approaches both within the EU and multilaterally on new areas like intangible transfers of software and technology.
- Create a harmonised and future-proof export control framework that adequately accounts for evolving technologies and creates a competitive environment for EU exporters, with special consideration for small and medium-sized enterprises and academic institutions.
- Modernise EU Free Trade Agreements and WTO rules to address new market access barriers.

Financial Services

Policy adviser: Matthew McEnery

Key messages

1. Avoiding market fragmentation and promoting cross-border regulation
2. Finalisation of the Capital Markets Union, Banking Union and Savings & Investment Union
3. Facilitating digital finance and payments
4. Ensuring a coherent and flexible sustainable finance framework
5. Fighting against financial crime

Positions / Recommendations

1. Market Fragmentation and Promoting Cross-border Regulation

Context

Open, well-regulated, and integrated transatlantic capital markets are indispensable to Europe's long-term economic growth and competitiveness. However, persistent challenges require strengthened regulatory cooperation to address the risks of market fragmentation, as highlighted in Mario Draghi's report on European competitiveness. The report underscores the need to tackle regulatory complexity, barriers to innovation and high energy costs, which together contribute to a widening productivity and GDP gap between the EU and the US. This fragmentation risk is compounded by the implementation of several G20-level reforms and the emergence of new financial services areas. Additionally, recent geopolitical developments present further challenges, threatening to increase the fragmentation of global financial markets. Such fragmentation poses risks to financial stability, fosters regulatory arbitrage and drives up costs for both investors and issuers.

Recommendations

- Increased transparency and predictability around the equivalence process for third-country market access and supervisory/regulatory frameworks.
- Provide new and concrete ideas for greater certainty over the determination of withdrawal from equivalence process.
- Foster improved trust between entities and supervisors by implementing mutual deference to one another's regulatory and supervisory regime, wherever possible, as the preferred approach, supplemented by adequate cooperation and exchange of information agreements.
- Hold further dialogues with third country financial service providers to better identify negative externalities with upcoming EU legislation and shape new alternatives that promote financial stability.

2. Capital Markets Union, Banking Union and Savings & Investment Union

Context

Amid the continued work to complete the Single Market for Financial Services, including the Capital Markets Union (CMU) and new Savings & Investment Union (SIU) agenda, the rebranding attempts underscore the EU's strategic focus on transforming the region's substantial savings into production investments for long-term financing. In parallel, geopolitical developments during the previous legislative mandate resulted in shifts towards an emphasis on strategic autonomy. This could lead not only to market fragmentation, but possible obstacles to cross-border investments and efficient capital allocation. However, in the current geopolitical context, AmCham EU recognises the risks of increased market fragmentation, of emerging barriers to cross-border investments and of less efficient capital allocation that may arise from this context.

Recommendations

- Continue ongoing work with a focus on bolster the EU's competitiveness, resilience in financial markets, facilitation of the green and digital transformations.
- Provide proper impact assessments to ensure that legislative simplification does not jeopardise financial stability. Namely, this comes regarding potential improvements to prudential requirements and effective recovery and resolution mechanisms.

- Ensure the prudential regulation should levy a strong emphasis on completion of the Banking Union, while maintaining a consistent implementation of the Basel III Framework to reduce localised ring-fencing requirements.

3. Digital Finance and Payments

Context

Digital business models are constantly evolving to accommodate the increased capacity of advanced technology and legislative shifts (eg the Instant Payments Regulation). The legislative landscape also saw a renewed focus on addressing risks for consumers, stability, and implications of said new technologies. The application of the aforementioned factors in financial services (ie FinTechs) holds the promise to transform and bring efficiency gains to the financial landscape when properly supported by proportionate regulatory approaches.

Recommendations

- Ultimately the end objective should be to reinforce the EU's role in global digital finance ecosystem and making payments more accessible and reliable for consumers and businesses alike.
- Continue the focus on balancing the payment fraud and liability regimes of the Payment Services Directive (PSD3) and new Regulation (PSR) to not overburden financial entities with disproportionate macroprudential requirements.
- Balanced innovation in the regulatory space should levy its focus on enhanced consumer protections such as refining rules on liability, fraud prevention and Strong Customer Authentication (SCA).
- Exploring innovative technologies such as blockchain, tokenisation, and other Digital Ledger Technologies (DLT) to enable better cross-border payments.
- Continue to foster engagement with industry stakeholders and FinTechs to ensure alignment with industry innovation and regulatory trends.

4. The Sustainable Finance Framework and Regulatory Consistency

Context

As EU policymakers continue their work in providing a common, simplified framework for companies to report on sustainability, capital markets will play a key role in the transition towards a greener economy. As a long-standing advocate of an open, well-functioning and appropriately regulated transatlantic capital marketplace, financial market participants have pointed to several key issues preventing convergence on key areas. While companies invested in the Union remain committed to objectives of the European Green Deal and its transition, recent developments underscore the significant challenges with the current architecture of the sustainable finance framework. Among the calls by industry, on measures such as penalties for disproportionate requirements, momentum from the new Omnibus Simplification Package has spotlighted several shortcomings for the greater sustainable finance framework and where it can be improved.

Recommendations

- EU policymakers should take an open, flexible, and outward-looking approach to ensure a non-discriminatory access for third-country financial institutions, businesses, and investors.
- Guidelines and implementing legislation should be adopted at least two years before compliance with legislation becomes mandatory or the transition period should be extended.
- Harmonisation and interoperability of rules should remain key pillars in this phase to support Europe's competitiveness and ensure a well-functioning Single Market.
- Amid significant political uncertainty while simplification is underway, businesses should not be made to comply with legislation that could materially change. Despite the political challenges involved and the recognised disruption to compliance efforts already underway, the EU should immediately stop the clock on the transposition of the CSDDD and delay the implementation of the CSRD.
- Work to eliminate legal uncertainty through conflicting interpretations of what constitutes green activities that effectively exclude the financial sector.

5. Implementation of the AMLA and Financial Crime

Context

AmCham EU has been a longstanding supporter of a robust anti-money laundering (AML) framework within the European Union. Reflecting the latest developments in the AML package and the ongoing establishment of the new EU AML Authority (AMLA), the financial services sector aims to work towards greater supervisory cooperation at EU level, greater collaboration, and harmonisation both within the EU and with other international partners.

Recommendations

- Continue to engage with industry stakeholders to ensure a smooth transition and therefore foster a better understanding of the new supervisory landscape.
- The Presidency should provide comprehensive and critical assessments of upcoming level II mandates to ensure that AML Package compliance is not offset with new and burdensome requirements.
- Enable the role of the Presidency and mobilise Member States to ensure transaction monitoring and new AMLA actions builds on the existing cooperation of the transatlantic relationship.

Healthcare

Policy adviser: Norbert Rebow

Key messages

1. Life sciences ecosystem in Europe
2. European Health Data Space
3. Revision of the general pharmaceutical legislation
4. Health Technology Assessment Regulation implementation
5. Sustainable healthcare systems

Positions / Recommendations

1. Life science supply chains

Context:

The EU, its Member States and the US should continue to work together to bolster life science supply chains in preparation for future health challenges. The COVID-19 pandemic demonstrated the urgent need for more resilient supply chains that ensure the free movement of pharmaceuticals, medical devices and their inputs, key personnel and health-related data.

Recommendations

- Ensure the continued functioning of heavily interconnected global supply chains to safeguard the resilience of healthcare systems in Europe.
- Promote EU collaboration with international partners – notably, the US – and stakeholders to improve global supply chain flexibility and resilience.
- Strengthen open trade in life sciences and avoid restrictive or protectionist measures, as they could impact production.
- Simplify and harmonise regulatory requirements and reporting bureaucracy to reduce costs and complexity.
- Address the systemic root causes of shortages and improve the reliability and resilience of the supply chain through diversified manufacturing and supply sources, increasing demand predictability and implementing monitoring, evaluating, assessing and treating (MEAT) criteria.
- Unify national and European lists of critical medicines to ensure consistency via targeted, proportionate and risk-based policy interventions. The Critical Medicines Act should address the EU's structural challenges regarding the increasing competitiveness of medicines production and aim to reduce shortages. This can be done by adopting a multi-dimensional approach focused on the overall attractiveness of the market.

2. Revision of the general pharmaceutical legislation

Context

In line with European Council's recommendation of March 2023, the revision of the general pharmaceutical legislation, when enacted, should ensure Europe's competitiveness as an investment destination – which is currently challenged by the US and Asia – and deliver better health outcomes for patients through access to more innovative products.

Recommendations

- Maintain and strengthen the conditions that enable innovation to flourish in Europe, including a predictable and robust regulatory and intellectual property framework and appropriate incentives that ensure patients' timely access to innovative products.
- Compare EU measures to competitors in their totality (eg do not take the six-year regulatory data protection baseline vs protection in US comparison in isolation).

- Define unmet medical need by taking a patient-centred approach that considers the severity and burden of disease on patients, families and caregivers.
- Implement a coordinated and aligned global pull incentive to revitalise the antimicrobial pipeline by streamlining national, regional and international initiatives such as the Pioneering Antimicrobial Subscriptions to End Uprising Resistance Act (Pasteur Act) and the EU Pharmaceutical Package.
- Ensure open, diversified supply chains to allow the free flow of critical materials and goods and to avoid delaying patient access to medicinal products.
- Ensure that environmental standards do not contradict existing Mutual Recognition Agreements with international partners, including the US.

3. Health Technology Assessment Regulation implementation

Context

The EU joint clinical assessments starting in January 2025 will have significant consequences for developers of oncology products and advanced therapy medicinal products (ATMPs), as they will be the first to undergo joint assessment.

Recommendations

- Ensure the methodologies for the joint clinical assessments are adapted for new health technologies, such as ATMPs, and consider the medical and scientific factors that impact the amount and type of clinical evidence.
- Ensure collaboration and dialogue between the coordination group and Member States to define a solid joint clinical assessment framework and limit possible duplications at the national level.

4. Sustainable healthcare systems

Context

European healthcare systems must be prepared to handle future shocks and the pressures of demographic change while implementing innovations that reduce burdens on healthcare systems and ensure better outcomes for patients.

Recommendations

- Incentivise private-public collaboration to swiftly develop safe and effective medical countermeasures such as rapid pathogen sharing, strong R&D systems and streamlined regulatory processes.
- Support manufacturing by encouraging open and free trade as well as sustainably maintaining and expanding manufacturing capacity. Strengthen health systems to deliver medical countermeasures sustainably and equitably, including by establishing sustainable financing models.
- Increase the resilience of models of care and ensure that all patients receive the treatments they need by focusing on local circumstances, early diagnosis and preventing hospitalisation.
- Approach healthcare as an investment rather than a cost so that systems become more efficient and deliver better outcomes for patients, while helping European economies and societies adapt to demographic shifts.
- Ensure the continued functioning of global supply chains to safeguard the resilience and flexibility of healthcare systems in Europe. Collaboration with international partners and stakeholders is key.
- Invest in healthcare innovation through financial instruments that provide an integrated, forward-looking framework.
- Implement the EU's Recovery and Resilience Facility and national recovery plans to ensure health system preparedness for future challenges. This includes increasing hospitals' capacity and efficiency, improving primary care and digitalising health systems.

Intellectual Property (IP)

Policy adviser: Soline Doyle

Key messages

1. Value of IP for investment, research and innovation, creativity and growth
2. Enforcement of IPR online and offline
3. Enforcement of IP in third countries
4. Patents' compulsory licensing

Positions / Recommendations

1. Value of IP for investment, research and innovation, creativity and growth

Context

Europe has one of the strongest frameworks in the world for the protection of intellectual property rights (IPR). IPR and innovation are mutually dependent, as intellectual property plays a crucial role in incentivising investment in innovation and creativity. Promoting a balanced IP protection framework is, therefore, an effective way to foster innovation and attract investment within the EU. Balanced IPR protection will support the development of a sustainable Single Market, where brands and consumers can interact confidently and securely, both online and offline. The European Commission's efforts to enhance cooperation among stakeholders – such as through codes of conduct – and its commitment to improving IPR enforcement within the Single Market are positive steps forward.

Recent studies by the EU Intellectual Property Office (EUIPO) indicate that IPR-intensive industries contribute approximately 42% of the EU's gross domestic product, generate 29.7% of all jobs (61 million) and account for a significant portion of the EU's trade with the rest of the world. To further drive innovation, the EU must ensure the consistent and effective implementation of existing IPR legislation, with a particular focus on maintaining and strengthening IP protection at the Member State level.

Policymakers must raise awareness of the value IPR brings to the EU, emphasising its critical role in driving innovation, enhancing competitiveness and promoting economic growth. Additionally, IP should be recognised as a fundamental pillar for the EU's economic security and autonomy.

Recommendations

- Maintain a globally competitive and balanced IPR framework that stimulates R&D (eg in innovative medicines to benefit patient access) and competition.
- Respect EU and international standards for the protection of trade secrets to bolster EU competitiveness and as an R&D manufacturing hub.
- Strengthen the enforcement of copyrights and trademarks, specifically through funding towards supporting enforcement activities.

2. Enforcement of IPR in third countries

Context

As piracy, reverse engineering and counterfeiting continue to grow in size and scope, the EU must modernise its existing framework to ensure the effective enforcement of IPR both offline and online. Recent data published jointly by the European Union Intellectual Property Office (EUIPO) and the Organisation for Economic Cooperation and Development (OECD) reveal that counterfeit and pirated goods represent 6.8% of all products imported into the EU in 2019, up from 5% just three years earlier.¹

¹ OECD/EUIPO (2019), *Trends in Trade in Counterfeit and Pirated Goods*, Illicit Trade, OECD Publishing, Paris/European Union Intellectual Property Office. <https://doi.org/10.1787/a2a9f533-en>

While the online environment presents significant opportunities for cross-border content and goods distribution, it also facilitates the rapid proliferation of IP-infringing products. The European Parliament and the Council must support the Commission's efforts to address legitimate concerns around illegal content online, including IP-infringing goods. Policymakers should continue to foster multi-stakeholder dialogue alongside public-private engagement to address IP infringement online.

International cooperation is equally critical. The Commission's initiative to establish a Counterfeiting and Piracy Watch List for marketplaces outside the EU is a positive step forward. This initiative will enhance international cooperation in the fight against counterfeiting and piracy and will encourage sustainable and impactful actions to prevent IP violations throughout the global supply chain.

At the same time, the EU must remain committed to enforcing IPR in key third countries such as China, Russia, and Ukraine, while enhancing cooperation with the United States on the development and implementation of effective IPR enforcement strategies. The latest EUIPO and OECD report on the subject underscores the importance of transatlantic collaboration, revealing that the US is the most affected country globally by counterfeiting and piracy, with 11 of the 15 most affected countries being European. A coordinated approach between the EU and the US will be crucial to effectively combat this issue.

The Council should also continue its efforts to combat counterfeiting and piracy, particularly by supporting the European Observatory on Counterfeiting and Piracy in its mission to develop and implement effective enforcement strategies.

Recommendations

- Secure a better IP environment in third countries and engage with them on technical programmes.
- Cooperate with like-minded global partners to tackle IP infringements in third countries that can jeopardise EU competitiveness.
- Improve the visibility of the EU Counterfeit and Piracy Watch List so that IP brand owners and consumers can better understand the list's benefits.
- Strengthen the existing co-regulatory tools (eg key performance indicators in the Memorandum of Understanding on the sale of counterfeit goods on the internet) and promote more enforcement actions by Member States.
- Implement the Digital Services Act in a coherent manner across Member States and build on it in the upcoming toolkit against counterfeiting
- Enhance information sharing on IP infringements and key players for anticounterfeiting and piracy operations, as well as share best practices for IP protection and enforcement.

3. Patents' compulsory licensing

Context

Intellectual Property Rights (IPR), such as patents, provide the framework to protect an invention and appropriately compensate inventors for the value of their patents. IPR can also play a significant role in shaping investment decisions across various industrial ecosystems. However, the current EU Compulsory Licensing proposal could potentially deter investors from developing innovative solutions to address future crises.

Recommendations

- Ensure that the proposal does not undermine the predictability of the current IP system.
- Remain within the current parameters of the WTO's Agreement on Trade Related-Aspects of Intellectual Property Rights, such as the scope (not including patent applications) and inclusion of trade secrets.
- Define compulsory licensing's geographic scope, duration and nature.
- Define what constitutes a 'crisis' that would justify the use of compulsory licensing.
- Utilise compulsory licensing only as an option of last resort where a voluntary agreement cannot be reached in a reasonable timeframe.
- Safeguard the robustness of the EU IP protection system by making sure there is adequate judicial oversight throughout the compulsory licensing granting process.

Responsible Business Conduct

Policy adviser: Edouard Coppieters

Key messages

1. Omnibus: The Omnibus is the first real test for the EU's competitiveness agenda.

Context

The first Omnibus package must achieve quick and meaningful regulatory simplification, which is critical for enhancing Europe's competitiveness for business. 84% of AmCham EU members cite regulatory burden as a primary barrier to investment in the EU.

Recommendations

- Simplification should not mean deregulation; rather, it should ensure the EU's sustainability and due diligence goals are met in a manner that is predictable and practical for companies.
- To achieve this objective, the Omnibus package must urgently prioritise simplifying the Corporate Sustainability Reporting Directive (CSRD), the Corporate Sustainability Due Diligence Directive (CSDDD) and the EU Taxonomy Regulation.
 - For the CSRD, the European Commission should consolidate transition plan requirements, review standards, clarify guidance at least two years in advance, limit the cascading compliance burdens on supply chains and allow equivalency with other sustainability reporting frameworks.
 - For the CSDDD, reforms should address scope and extraterritoriality concerns, harmonise implementation across Member States and mitigate excessive civil liability risks.
 - For the Taxonomy Regulation, the Commission should refine risk assessment methodologies, improve alignment with existing regulations and establish clearer, voluntary quantifiable compliance metrics.
- Amid significant political uncertainty while simplification is underway, businesses should not be made to comply with legislation that could materially change. The EU should immediately stop the clock on the transposition of the CSDDD and delay the implementation of the CSRD. At the same time, businesses need to be sure that their substantial compliance investments and commitments to transforming their business models have not been made in vain.
- This first Omnibus package should be a blueprint for future reform of other existing EU legislation across areas including environmental, digital, taxation, energy and agricultural policy.

Reaction to the Danish position:

Alignment :

1. Stop the clock approach, 2 years of pause
2. Diminish the amount of reporting requirement
3. Review the scope
4. Deletion of sector specific standards
5. Streamline reporting obligations between the three omnibus legislations
6. Review the scope of Taxonomy

Points for discussion:

1. The stop the clock approach shouldn't just be on CSRD, all omnibuses' legislation needs to be paused until the procedure comes to a conclusion (justification: the three texts might be significantly changing,

meaning it will be impossible for companies to justify investments in being compliant when those might be rendered worthless as pieces of legislation change. Additionally, the Commission seems to have paused the production of guidance on CS3D, further adding to the legal uncertainty)

2. Both the scope of CSRD and CS3D need to be reviewed, our recommendation is to focus it on Tier 1 suppliers, diminishing the burden such reporting represents and allowing for the data to be more reliable
3. The deletion of sector specific standards is great but might not be enough. Sector agnostic standards have their own issue and would benefit from being revisited and simplified
4. AmCham EU fully supports making Taxonomy voluntary, ensuring it is fit for purpose and yields an actual benefit for investors, which appears to not be the case for now.
5. Simplification of CS3D should be a priority in this omnibus. The risks linked to civil liability and extra territoriality are too great for companies to not consider meaningful changes. The Directive should be reopened for targeted changes (ie proper harmonisation of the Directive; reducing the scope to Tier 1 supplier; addressing the risks of civil liability by revising Art 27 and 29. At a minimum make sure it is strongly harmonised to avoid gold plating by MS and ensure that the guidance continues to be worked on and is published 2 years ahead of the entry into force)

Security, Defence and Space

Policy adviser: Nobert Rebow

Key messages

1. Transatlantic Defence Technological and Industrial Cooperation (TADIC)
2. Access to EU-funded R&D and procurement programmes
3. European Defence Technological and Industrial Base (EDTIB)

Positions / Recommendations

1. Transatlantic Defence Technological and Industrial Cooperation (TADIC)

Context

A strong and prosperous TADIC is instrumental to maintain the transatlantic relationship, ensure sustainable growth and achieve collective security.

Recommendations

- Encourage capability development programmes that include both EU and US stakeholders to enhance cost-effective innovation, standardisation, interoperability and technological leadership on both sides.
- Establish open defence markets based on reciprocity to guarantee similar regulatory conditions on both sides of the Atlantic.
- Establish strong, innovative and open Defence Technological and Industrial Bases (DTIBs) in the EU to strengthen TADIC and sustainable transatlantic growth.
- Remove impediments to TADIC, and work towards more open defence markets to improve the delivery of high-end interoperable military capabilities, create high-skilled jobs, foster investments and promote cutting-edge technologies.
- Promote closer collaboration on research, standardisation, certification and the development of emerging technologies to support interoperability among military forces and reduce costs for governments and businesses.

2. Access to EU-funded R&D and procurement programmes

Context

The exclusion of third-country entities from major EU and Member States' publicly funded R&D, procurement and sustainment programmes could lead to the deprivation of vital economic contributors for the EU from like-minded countries. This could cause market distortions and ultimately weaken the transatlantic relationship.

Recommendations

- Promote the participation of American companies in EU- and Member State-funded R&D, procurement and sustainment programmes based on their added value, locally developed IP and overall contribution to the EU's technological and industrial base (eg employees, infrastructure, know-how).
- Monitor a fair implementation of the European Defence Fund (EDF) Regulation, European Space Programme Regulation and Horizon Europe Regulation, which should all account for the global nature of the defence and space industries and preserve open markets and fair competition.
- Ensure that proposals like the proposal for a Regulation establishing the European Defence Industry Reinforcement through common Procurement Act (EDIRPA) do not undermine the efforts to urgently fill critical capability gaps by excluding defence products subject to restriction by a non-associated third country or a non-associated third country entity as this threatens resilience and the opportunities for interoperability and interchangeability among allies.

3. European Defence Technological and Industrial Base (EDTIB)

Context

The Strategic Compass lays out the EU's long-term strategic concept for security and defence. If properly implemented, it could strengthen the EU's role as a security provider, reinforce the EDTIB and ensure closer cooperation with like-minded allies.

Recommendations

- Clarify the scope and definition of the EDTIB, particularly regarding what can be considered to be an EU entity participating in the EDTIB.
- Build on the EU-US Security and Defence Dialogue and the ongoing negotiations for the US' association with the European Defence Agency (EDA). The EDA association agreement could form the bedrock for greater cooperation across all transatlantic defence domains.
- Use the current momentum to strengthen existing frameworks that support the EDTIB, such as the EDF, by increasing available resources and focusing on a multiannual approach that supports the long-term development of key capabilities.
- Align export controls between Member States and with the US through consistent regulatory exchanges and joint actions.
- Ensure policy initiatives intended to strengthen the EDTIB have sufficient funding and resources to make real economic impacts.
- Build on already existing platforms (eg EU-US Trade and Technology Council, the EU-US Security and Defence Dialogue, the EDA-US DoD Administrative Arrangement, etc) and establish new avenues to advance supply chain resilience especially among like-minded allied countries.

Trade and External Affairs

Policy adviser: Micol Bertolini

Key messages

1. Trade benefits in an interconnected world
2. Trade agreements
3. World Trade Organization (WTO)
4. Attractiveness of Europe
5. Transatlantic relationship

Positions / Recommendations

1. Trade benefits in an interconnected world

Context

Trade allows the global economy to function and shapes the way everyone lives. Global trade plays and will continue to play a key role in driving the global economy. However, it is increasingly criticised by politicians and civil society.

Recommendations

- Create an open, rules-based global trading system to help the European economy grow and prosper, creating jobs, helping businesses stay competitive and giving consumers the choice and confidence they need.
- Keep the EU market open for imports to ensure that EU businesses are able to source their raw materials and various inputs from different suppliers and at reasonable cost instead of depending on a select few.
- Resist the temptation to give into protectionism, which damages all aspects of society.
- Open new markets to EU exports by reducing tariff and non-tariff barriers. This gives EU businesses the opportunity to tap into economic growth in other parts of the world.
- Cooperate to address globalisation's potential impacts and ensure that trade benefits everyone.
- Ensure coherence in all policies with trade implications. This lack of coherence not only creates closures to trade but also acute difficulties for many sectors.

2. Trade agreements

Context

The EU promotes an ambitious trade policy that helps it stay competitive and encourages global growth and development. However, the EU has come under severe pressure to curb its outward-looking agenda as populism and protectionism have taken centre stage.

Recommendations

- Conclude new trade agreements with reliable partners. This has become more urgent since the EU's effective decoupling from Russia and the growing possibility that trade with other non-market economies will go in the same direction.
- Ratify deals with Mercosur and Mexico, conclude negotiations with Australia, Indonesia and India, advance negotiations with Thailand, the Philippines and Malaysia.
- Avoid overloading FTAs with other policy objectives as it may be a disincentive for trade partners and can hurt the EU economically. Trade partners should be given equal treatment.
- Have EU-only agreements to guarantee a speedy ratification of agreements
- Pursue negotiations of sectoral partnerships such as legally binding market access commitments. These should include digital partnership agreements (in particular digital trade agreements on cross-border data flows), critical minerals partnerships and clean trade and investment partnerships (to facilitate trade in green goods and services), as well as partnerships supporting medicines trade and supply.

3. World Trade Organization (WTO)

Context

The multilateral trading system, underpinned by the WTO, has helped open international markets and raised standards globally. It continues to act as an important guarantor of legal rights in international trade and a crucial guarantee for governments and companies in global markets. It is critical that the EU and the US, with like-minded partners, take the lead and work to reform the organisation where needed and ensure that it is fit for the 21st century. The paralysis of the WTO Appellate Body leaves the WTO without a binding, impartial and high-quality dispute settlement system and enforcement mechanism. The EU, alongside like-minded WTO members, is using temporary contingency measures to maintain a two-step dispute settlement through arbitration arrangements provided under article 25 of the Dispute Settlement Understanding.

Recommendations

- Strengthen the WTO to act as an important guarantor of legal rights in international trade. The WTO should also guarantee investment benefits for businesses and society globally.
- Unlock the current stalemate in the appointment of Members of the Appellate Body. Without the Appellate Body, WTO members lack access to a two-step, binding and impartial dispute settlement system.
- Continue to encourage as many WTO members as possible, with a focus on the most litigious members, to adhere to and abide by its temporary arbitration arrangements until Members of the Appellate Body are appointed again.
- Reinforce the rules-based order by vocally supporting the WTO, encouraging the robust application of global trade rules, engaging on key emerging issues, advancing an action-oriented agenda and working constructively for sensible reforms, which reinforce and enhance the existing framework.
- Cooperate to address unfair trading practices and reform the WTO rules on subsidies.
- Apply a policy of coherence not only internally but also to trade-related actions externally. A global approach promotes coherence and is preferable to unilateralism. The EU is facing issues at a global scale and will need partners abroad to tackle them.
- Encourage a conclusion of the 'E-Commerce' plurilateral negotiations.
- Defend the WTO Agreement on Trade-Related Aspects of Intellectual Property Rights given the fundamental importance of intellectual property rules for advancing innovation.
- Call to renew the General Agreement on Trade in Services market access negotiations or Trade in Services Agreement negotiations.

4. Attractiveness of Europe

Context

The attractiveness of Europe for investment is under threat. A heavy regulatory agenda, protectionist trends and sluggish growth have created a difficult environment for business in a context of global uncertainty. As they compete for investment worldwide, corporate leaders increasingly question the future of their operations in the region. Simply put: they struggle to make the case for investing in Europe.

Recommendations

- Adapt the Single Market by reducing the regulatory burden, establishing the right framework for innovation and promoting the green and digital transitions.
- Play a leading role on the international scene and strive for enhanced global cooperation on trade, security and standards, particularly with partners that share the EU's values – such as the US.
- Achieve effective governance, strengthen relationships with regional partners and develop inclusive policies that create a workforce equipped for the future.

5. Transatlantic relationship

Context

The EU and the US are each other's most relevant strategic partners. Not only do they share fundamental values and interests, but together, the EU and the US play a crucial role in shaping global political, economic and

security landscapes. This influential weight comes, in part, from the strength of the transatlantic economy, which remains the largest, most prosperous and innovative in the world.

Geopolitical, economic and social issues are challenging the foundations of the global order, with major repercussions on stability, peace and prosperity. In this context, the transatlantic partners must double down on cooperation, leveraging their synergies to bring concrete value to citizens and companies globally. Joint leadership on digital, sustainability and security issues is critical to ensure global standards reflect transatlantic values.

Tariffs would be hugely destabilising for the transatlantic economy and would inevitably invite damaging countermeasures from the EU. The impact on global supply chains would be significant, with companies on both sides of the Atlantic likely to suffer. This would not address global unfair trading practices. On Inauguration Day, President Trump took the right approach by ordering a review of US trade policy. The planned review should take into account the root causes behind trade imbalances, consult the parties most likely to be impacted and respect the rules of the international trading system.

Tariffs not only lead to countermeasures but also lay the groundwork for protectionist policies more widely, including in the EU. This is not the way to foster economic growth or resilience. Instead, governments should seek to build the resilience of their supply chains through diversification and collaboration. The best way for the EU and the US to address common trade and security challenges is by working towards a pragmatic transatlantic agenda. At a time of global instability, the US should look to collaborate rather than erode trust with one of its staunchest allies.

Recommendations

- Facilitate trade and investment by removing existing barriers, agreeing on common standards and mutual recognition, aligning on approaches to digital tools and implementation of customs facilitation measures, coordinating on financial services rules, promoting cooperation on research and innovation and guaranteeing cross-border data flows.
- Build on the progress made under the EU-US Trade and Technology Council (TTC) to coordinate regulations and standards, tackle new and emerging issues – including the international governance of AI – and enhance trade and investment flows.
- Ensure alignment and coordination of strategic investments to strengthen the resilience, security and sustainability of global supply chains.
- Resolve outstanding trade disputes, in particular the Section 232 tariffs on steel and aluminium imports, the aircraft subsidies dispute and tensions created by the Inflation Reduction Act, and finalise a Critical Minerals agreement and a Global Agreement on Sustainable Steel and Aluminium.
- Promote a positive affirmative agenda for the transatlantic economy, focusing on areas of EU-US cooperation, such as economic security, rather than on tit-for-tat.

Transport, Energy and Climate

Policy adviser: Anastasia Lajri

Key messages

1. A balanced approach to sustainability
2. Low- and zero-emission mobility
3. Balancing competitiveness and climate ambitions
4. Critical Raw Materials under the Green Deal Industrial Plan
5. Net-Zero Industry Act
6. REPower EU
7. The European aviation sector

Positions / Recommendations

1. A balanced approach to sustainability

Context

The American Chamber of Commerce to the EU (AmCham EU) is committed to supporting Europe's ambitious climate agenda while ensuring a balanced approach between sustainability and economic growth. The European Commission's 2040 climate target is a critical milestone in the path toward climate neutrality by 2050, but with global challenges such as the ongoing geopolitical instability and economic disruptions, including the war in Ukraine and rising energy costs, achieving climate goals while preserving competitiveness is more essential than ever.

In this context, the need for a strategic framework that supports both climate ambition and industrial resilience has become increasingly clear. The Council needs to ensure that the transition to a low-carbon economy is not only environmentally sound but also economically viable, preserving the EU's global competitiveness while addressing challenges related to energy and technological transformation.

Recommendations

- Promote a balanced approach that encompasses three facets of sustainability: environment, economy and society.
- Endorse a technology-neutral approach, supporting both cutting-edge innovations and technologies already on the market that incrementally reduce emissions, while incentivising green consumption by sharing consistent information about products' environmental sustainability.
- Anticipate the transition's workforce impacts by supporting employees' lifelong learning and re-education in partnership with industry.
- Resolve competitiveness issues and inconsistencies in existing legislation before setting the 2040 climate target, ensuring alignment with applicable EU law and strategic initiatives and securing the sound implementation of policies where deficiencies have been identified. Predictability and certainty are crucial for business investment and strategic planning.
- Implement a tailored, simplified and flexible approach to funding that allows for investment in nascent technologies (eg hydrogen, carbon capture storage and utilisation).
- The 2040 climate target should align with the EU's global competitiveness and other strategic initiatives to provide businesses with the predictability and certainty they need for long-term investment. Climate goals must not only focus on environmental targets but also account for the economic realities faced by businesses. The EU must resolve inconsistencies in existing legislation and ensure robust implementation of climate policies, which have previously shown deficiencies. This would create a regulatory environment conducive to strategic development for businesses

2. Low- and zero-emission mobility

Context

The transport sector is facing enormous challenges to further reduce emissions for all modes of transportation. Technological improvements are a key enabler of greater fuel efficiency and decreased emissions. Such improvements include weight reduction, the use of innovative materials and modernised manufacturing processes.

Recommendations

- Foster the development of low- and zero-emission mobility through a comprehensive approach to all low-carbon technologies, deploying financial and non-financial incentives.
- Design cross-modal and interoperable policy that considers the full supply chain, including fuel, materials, vehicles and infrastructure technologies, as well as non-technical measures and behavioural changes.
- Promote innovation with the help of intelligent systems that are facilitated by harmonised standards and administrative procedures.
- Invest in sustainable aviation fuels and R&D – including in infrastructure and operations – to accelerate the implementation of emissions reduction solutions. This will enable the aviation sector to make great strides across its entire value chain and contribute to the EU's climate objectives.

3. Balancing competitiveness and climate ambitions

Context

There is an urgent need for action to achieve a lower-carbon economy and address climate change. The Carbon Border Adjustment Mechanism (CBAM) can be an effective tool to combat carbon leakage and drive global efforts towards net zero, but it could inadvertently disrupt highly integrated supply chains and lead to trade conflicts. The CBAM's primary objective should be to address climate change and avoid carbon leakage.

Recommendations

- Incentivise companies to reduce their products' emissions intensity, provide a level playing field for domestic industry and encourage governments globally to increase their climate ambitions.
- Minimise the impact on the flow of legitimate trade by moving administrative processes away from the border where possible.

4. Critical Raw Materials under the Green Deal Industrial Plan

Context

The European Commission's proposal for the Critical Raw Materials (CRM) Act is essential for the functioning of the EU's Green Deal Industrial Plan, the success of the green and digital transitions and the future of the European economy. CRMs form the bedrock of today's economy, enabling digitalisation and sustainable production and operations in a wide range of sectors, from transport to energy. Rising global demand and Europe's scarcity of resources make it urgent for the EU to secure a large, diverse supply of CRMs. This is an essential component of meeting the EU's green and digital transition goals and ensuring that European industry does not fall behind.

Recommendations

- Expand domestic CRM sourcing by streamlining permitting processes and improving access to project financing.
- Pursue international cooperation with like-minded partners, including the US, and multiple resource-rich third countries, to increase CRM imports and diversify sources of supply.
- Follow relevant circular economy principles for EU CRM use and production that minimise the loss of primary CRMs and maximise the production and use of secondary CRMs.
- Prioritise a predictable and coherent regulatory environment to attract investors, while establishing an open and predictable process for the timely identification of new strategic materials.

5. Net-Zero Industry Act

Context

The Net-Zero Industry Act (NZIA) is a clear signal that the EU must take swift, effective action to maintain the competitiveness of its industry while decarbonising to meet its net-zero ambitions. The EU institutions must expand the NZIA's scope to include sectors across the value chain and allow for competitive decarbonisation. The bedrock principle of technological neutrality should be built into each provision of the NZIA, including those on faster permitting.

Recommendations

- The act should account for all sectors and be open to a wide range of technologies.
- Adopt a value chain approach to include upstream sectors – such as ceramics, high value-added metals, chemicals, electronic materials, composites, polymers and biomaterials – that are critical to reaching EU climate goals.
- Ensure that any project (regardless of its development of a specific technology, as per the above recommendation on technology neutrality) contributing to the EU's net-zero ambitions qualifies for the fastest possible permitting timelines.
- Ensure that third-country entities have the same opportunity as European companies to qualify for Green Deal Industrial Plan incentive schemes considering foreign direct investment's role in innovation, employment and growth in the net-zero economy.

6. The European aviation sector

Context

Technological advancements and the introduction of alternative fuels, such as sustainable aviation fuel (SAF), are key contributors to a competitive and sustainable European aviation sector. These will, however, require regulatory support to create market conditions and incentives that provide an effective framework for this transition.

Recommendations

- Ensure the uniform application of SAF blending mandates throughout the EU. Avoid Member State-based differentiations.
- Provide availability of SAF at all EU airports through a flexible book-and-claim system for fuel suppliers.
- Provide incentives to support airlines during the transition towards mass SAF uptake.
- Support the development of the next generation of aircraft technologies through the earmarking of Emissions Trading System revenues for the aviation sector.
- Provide alternative fuel infrastructure at airports to support all air transport activities and their respective circumstances.

Ukraine

Policy adviser: Norbert Rebow

Context

AmCham EU continues to condemn Russia's invasion of Ukraine as a clear violation of international law and a threat to the fundamental values we stand for – human dignity, democracy and the rule of law. We stand with the people of Ukraine as they face incredible suffering, destruction and violence. The private sector is supporting people in Ukraine and across the region by facilitating humanitarian aid, among other actions. We are committed to complying with existing sanctions and obligations. As the situation evolves rapidly, continued guidance and communications from the authorities is essential.

Recommendations

- Aim for an efficient and transparent implementation of the Ukraine Facility and Ukraine Plan.
- Ensure fair, non-discriminatory and transparent access to the Ukraine Facility for all trustworthy partners, irrespective of their home country and the prejudice that can be associated with their national industries.
- Ensure the Facility eases access to liquidity and promotes de-risking mechanisms. De-risking mechanisms and instruments such as guarantees and private insurance are critical to unlocking access to stable, predictable and manageable funding resources.
- Engage in a structured dialogue with the private sector to promote EU funding tools and opportunities. This will be critical to bring the benefits of the Facility to those that need it most.
- Set out the EU's next steps well beyond the current Multi-annual Financial Framework, irrespective of the outcome of the accession talks. This will give businesses sufficient visibility in the long run and the confidence to sustain their commitment to Ukraine.
- Consider the investment impact of travel advisories currently placed by the US and many European countries that advise against all travel to Ukraine throughout its territory.
- Leverage the transatlantic partnership to support institutional reforms in Ukraine that can foment international investment for its reconstruction.
- Remain committed in providing financial and political support for Ukraine.
- Partner with Ukraine and the private sector in the country's recovery and reconstruction, including by enabling market access, support for reforms and investment and by creating public-private partnership platforms.
- Support the accession of Ukraine as an EU Member State once it has met all membership criteria.

Danish Presidency: Background Overview

Full Country Name: Kingdom of Denmark

Capital: Copenhagen

Population: 5 961 249 (Eurostat)

Currency: Danish Krone (DKK)

Time Zone: CEST

Calling Code: +45

GDP per capital (PPP): €48 000 (Eurostat)

Joined the EU: 1 January 1973

Last Presidency of the Council of the European Union: January – June 2012

Next Danish Presidency: June – December 2025

Political System

Denmark is a constitutional monarchy. It has a representative parliamentary system with a prime minister, who is the head of government, and a monarch, who is the head of state but whose duties are strictly representative and ceremonial. The kingdom also comprises 2 autonomous constituent countries in the Atlantic, neither of which are EU members: the Faroe Islands and Greenland.

Executive Branch: Denmark's executive power is exercised by the Government, which consists of the Prime Minister and other ministers. The Prime Minister is appointed by the monarch, typically based on the majority support of the Folketing (Parliament). Ministers are selected by the Prime Minister and formally appointed by the monarch. The Government is responsible for proposing and implementing policies, managing state administration, and representing Denmark in international affairs.

The monarch serves as the ceremonial head of state and exercises limited constitutional powers. Executive decisions are made by the Government, with the Prime Minister serving as the principal decision-maker.

Legislative Branch: Legislative power in Denmark is vested in a unicameral Parliament, known as the Folketing, and the monarch. The Folketing is the primary legislative body, consisting of 179 members, including two representatives each from Greenland and the Faroe Islands. Members are elected for a 4-year term using a proportional representation system.

The Folketing is responsible for drafting, debating, and passing legislation, which must receive the monarch's formal approval to become law. However, this approval is a formality. The Folketing also oversees the Government's activities and has the authority to pass a vote of no confidence, which can compel the Government to resign.

Judiciary Branch: Denmark's judiciary is independent and consists of ordinary courts and specialized courts. The ordinary courts include district courts, high courts, and the Supreme Court, known as the Højesteret. The Supreme Court serves as the highest judicial authority, primarily handling appeals and ensuring consistency in the interpretation of the law.

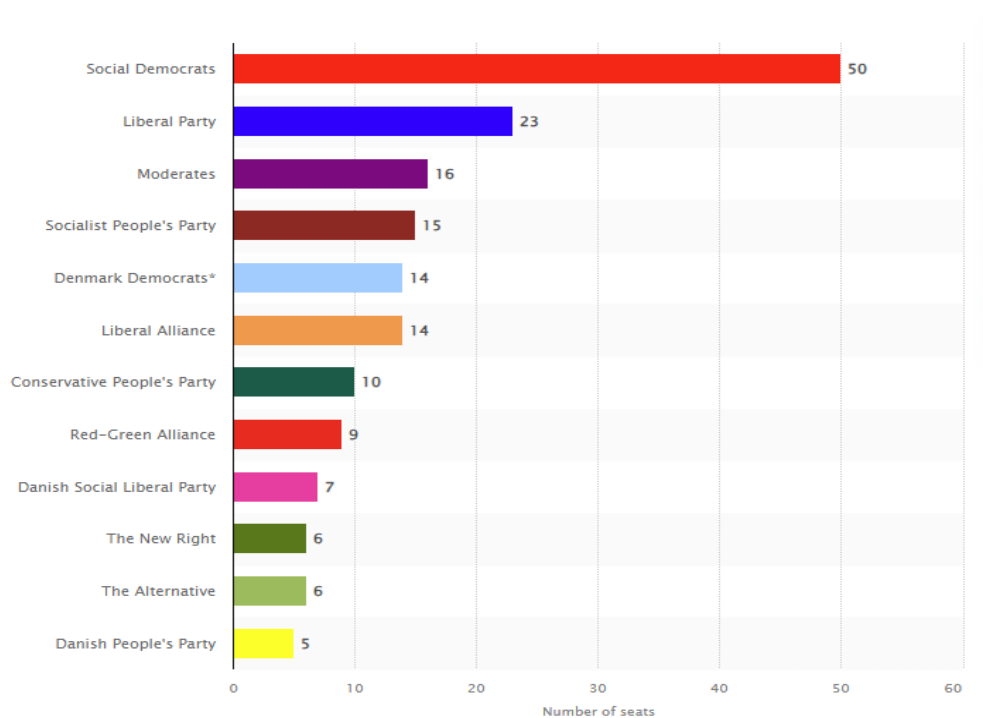
The legal system also includes specialized courts, such as the Maritime and Commercial Court and the Land Registration Court. Denmark does not have a constitutional court; instead, constitutional matters are reviewed by ordinary courts.

The Danish judiciary operates on principles of fairness, transparency, and independence, ensuring the rule of law is upheld across all levels of government and society.

Current politics and the main political parties

Denmark operates under a multi-party system characterized by coalition governments. The current government, formed in December 2022, is a centrist coalition led by Prime Minister Mette Frederiksen. This coalition comprises the Social Democrats, Venstre (the Liberal Party), and the Moderates. This collaboration marked the first time in over four decades that the Social Democrats and Venstre, traditionally rival parties, joined forces in government.

Parliamentary seats by party following the 2022 Election:



Social Democrats (Socialdemokratiet): The Social Democrats, led by Mette Frederiksen, are a centre-left party advocating for social welfare, economic equality, and progressive policies. In the 2022 general election, they secured 27.5% of the vote, making them the largest party in the Folketing. The party is affiliated with the Progressive Alliance of Socialists and Democrats (S&D) in the EP.

Venstre (The Liberal Party): Venstre, a centre-right party led by Jakob Ellemann-Jensen, emphasizes free-market policies, individual liberties, and economic growth. In the 2022 election, Venstre received 13.3% of the vote, positioning them as a significant force in Danish politics. The party is affiliated with Renew Europe in the EP.

The Moderates (Moderaterne): Founded in 2021 by former Prime Minister Lars Løkke Rasmussen, the Moderates occupy a centrist position, focusing on pragmatic solutions and bridging traditional political divides. In the 2022 election, they garnered 9.3% of the vote, enabling them to play a pivotal role in the current coalition government. The party is affiliated with Renew Europe in the EP.

Other Notable Parties:

- Green Left (Socialistisk Folkeparti - SF): A left-wing party advocating for environmental sustainability and social justice. In the 2022 election, SF secured 7.7% of the vote. The party is affiliated with the Greens/European Free Alliance (Greens/EFA) in the EP.
- Liberal Alliance (Liberal Alliance): A centre-right party promoting economic liberalism and reduced government intervention. They received 7.9% of the vote in the 2022 election. The party is not represented in the EP but is aligned with the European People's Party (EPP) in the EP.
- The Conservatives (Det Konservative Folkeparti): A centre-right party focusing on traditional values and fiscal conservatism. They obtained 5.5% of the vote in the 2022 election. The party is associated with the European People's Party (EPP) in the EP.
- Red-Green Alliance (Enhedslisten): A left-wing party emphasizing socialism, environmentalism, and social equality. They achieved 5.2% of the vote in the 2022 election. The party is affiliated with the Left group in the EP.
- Danish People's Party (Dansk Folkeparti - DF): A right-wing populist party known for its nationalist and anti-immigration stance. In the 2022 election, DF received 2.6% of the vote, reflecting a decline from previous years. The party is affiliated with the Identity and Democracy group (ID) in the EP.

Denmark's political environment is dynamic, with coalition governments being the norm. The current coalition reflects a significant shift, bringing together parties from across the political spectrum to address national challenges collaboratively.

Denmark under Frederiksen's Coalition Government

Danish Prime Minister Mette Frederiksen leads a centrist coalition government formed in December 2022, including the Social Democrats, the Liberals (Venstre), and the Moderates. The coalition bridges traditional left-right divides and has outlined key policy initiatives.

On economic and labour market reforms, the government plans to introduce tax cuts to encourage employment. It has also proposed abolishing one public holiday to boost labour productivity and support increased defence spending. Additionally, it aims to shorten certain master's programs to one year, enabling faster workforce entry.

Welfare and social policy changes include a plan to shut down municipal job centres as part of employment service reforms. The coalition is also working on a broader overhaul of the welfare model to ensure its long-term sustainability.

In defence and security, the government has committed to increasing defence spending to meet NATO's 2% GDP target. It also plans to strengthen Arctic security by expanding military presence and surveillance in Greenland and the Faroe Islands.

For climate policy, the coalition has set a goal for Denmark to achieve carbon neutrality by 2045. This includes measures to cut greenhouse gas emissions and invest in sustainable technologies.

These initiatives reflect the government's focus on economic efficiency, social welfare reforms, national security, and environmental sustainability.

The Danish Government

- *Mette Frederiksen - Prime Minister (PM)*

Mette Frederiksen has been a prominent figure in Danish politics since her election to the Folketing in 2001, representing the Social Democratic Party in various constituencies. She has served as Prime Minister since June 27, 2019, and has been Chairwoman of the Social Democratic Party since 2015. Frederiksen's parliamentary career includes roles as Minister for Employment (2011–2014) and Minister for Justice (2014–2015), as well as Vice-Chairwoman of the Social Democratic parliamentary group (2005–2011). With a Master's degree in African studies from the University of Copenhagen, she has also contributed to publications such as *Epostler* (2003) and *From Struggle to Culture* (2004). Her leadership has been recognized with awards, including Ting-Prisen (2012) and the Nina Bang Award (2002).
- *Troels Lund Poulsen - Deputy Prime Minister and Minister of Defence*

Troels Lund Poulsen has been a key figure in Danish politics, representing the Liberal Party in the Folketing since 2001. He currently serves as Deputy Prime Minister and Minister of Defence, a position he assumed on November 23, 2023, after previously holding roles as Minister for Economic Affairs, Minister for Employment, and Minister for Taxation, among others. Over his extensive parliamentary career, Poulsen has also chaired the Liberal Party since 2023 and held positions such as Chairman of the Public Accounts Committee and Spokesman on finance, defence, and foreign affairs. With a background in public administration and press coordination, he has also led Denmark's delegation to the NATO Parliamentary Assembly. Poulsen combines his political responsibilities with managing his family-owned business, Birkehøjgaard, since 2005.
- *Lars Løkke Rasmussen - Minister for Foreign Affairs*

Lars Løkke Rasmussen, born on May 15, 1964, in Vejle, Denmark, is a seasoned politician with extensive experience in Danish governance. He served as Prime Minister from 2009 to 2011 and again from 2015 to 2019. In December 2022, he was appointed Minister for Foreign Affairs. Rasmussen's political journey began with his election to the Folketing (Danish Parliament) in 1994. He has held several key ministerial positions, including Minister for the Interior and Health (2001–2007) and Minister of Finance (2007–2009). In 2021, he founded the Moderates party, aiming to bridge traditional political divides. Under his leadership, the party secured 16 seats in the 2022 general election.
- *Nicolai Wammen - Minister for Finance*

Nicolai Halby Wammen has been serving as Denmark's Minister for Finance since June 27, 2019. A senior member of the Social Democratic Party, his extensive parliamentary career includes roles as Minister of Defence (2013–2015) and Minister for European Affairs (2011–2013). He served as spokesman on political affairs (2015–2019) and as Vice-Chairman of the Social Democratic Party (2005–2011). Wammen has been a member of the Folketing since 2001, representing the East Jutland greater constituency since 2011. He holds a Master's degree in Political Science from Aarhus University, completed in 2001.

- Sophie Løhde - Minister for the Interior and Health*
 Sophie Løhde has served as Denmark's Minister for the Interior and Health since December 15, 2022. A senior member of the Liberal Party, she previously held ministerial roles as Minister for Public Sector Innovation (2016–2019) and Minister for Health and Senior Citizens (2015–2016). Her parliamentary career, which began with her election to the Folketing in 2007, includes serving as spokeswoman on political affairs (2019–2022), health (2011–2015), and municipal affairs (2010–2011). Løhde has also been a key member of her party's group management committee since 2019. She holds a Bachelor's degree in Business Economics and Company Communication from Copenhagen Business School, completed in 2007.
- Peter Hummelgaard - Minister for Justice*
 Peter Hummelgaard has been serving as Denmark's Minister for Justice since December 15, 2022. A member of the Social Democratic Party, he previously held the positions of Minister for Employment and Minister for Gender Equality (2020–2022) and Minister for Employment (2019–2020). Elected to the Folketing in 2015, Hummelgaard also chaired the Fiscal Affairs Committee from 2017 to 2018. With a background in law, he holds a Master of Laws (LLM) from the University of Copenhagen, completed in 2012, and has professional experience as a political consultant for the trade union 3F and as a consultant in PR and branding.
- Jakob Engel-Schmidt - Minister for Culture*
 Jakob Engel-Schmidt has been serving as Denmark's Minister for Culture since December 15, 2022. A member of the Moderates, he has held various parliamentary roles, including membership in the Finance Committee and serving as spokesman on political affairs in 2022. Engel-Schmidt was previously elected to the Folketing as a member of the Liberal Party from 2013 to 2019 and re-entered Parliament in 2022 with the Moderates. He holds a Master's degree in International Business from Copenhagen Business School, completed in 2010, and has extensive leadership experience, including roles as Public Affairs Director at Rud Pedersen A/S and Director at Niels Brock and the Danish Association for Entrepreneurship.
- Stephanie Lose - Minister for Economic Affairs*
 Stephanie Lose has been serving as Denmark's Minister for Economic Affairs since November 23, 2023. Prior to this, she held the role of Minister without Portfolio overseeing matters within the Ministry for Economic Affairs from March to July 2023. With a strong background in economics, she holds an MSc in Economics from the University of Southern Denmark, completed in 2006. Lose has extensive professional experience, including roles as an external lecturer at Business Academy Southwest and as an investment and currency adviser at Jyske Bank. Her career also includes work as a macro analyst at Jyske Markets.
- Morten Bødskov - Minister for Industry, Business and Financial Affairs*
 Morten Bødskov has been serving as Denmark's Minister for Industry, Business, and Financial Affairs since December 15, 2022. Previously, he held roles as Minister of Defence (February–December 2022), Minister for Taxation (2019–2022), and Minister for Justice (2011–2013). A senior member of the Social Democratic Party, his parliamentary career includes chairing the Business, Growth, and Export Committee (2015–2019) and serving as Vice-Chairman of the Parliamentary Social Democratic Group (2006–2011). Bødskov holds a BA in Social Studies from Aalborg University and has professional experience as General Secretary and International Secretary of the Young Social Democrats (DSU).

- Magnus Heunicke - Minister of Environment and Minister for Gender Equality**
 Magnus Heunicke has been serving as Denmark's Minister of Environment and Minister for Gender Equality since August 29, 2024. His extensive parliamentary career includes previous roles as Minister for the Environment (2022–2024), Minister for Health (2021–2022), Minister for Health and Senior Citizens (2019–2021), and Minister for Transport (2014–2015). Elected to the Folketing in 2005, Heunicke has also served as Vice-Chairman of the Science and Technology Committee and as spokesman on various portfolios, including transport, IT, welfare, and municipal affairs. He holds a degree in Journalism from the Danish School of Journalism and has professional experience as a journalist with DR (Danish Broadcasting Corporation).
- Ane Halsboe-Jørgensen - Minister for Employment**
 Ane Halsboe-Jørgensen has been serving as Denmark's Minister for Employment since December 15, 2022. A senior member of the Social Democratic Party, her parliamentary career includes previous roles as Minister for Culture and Ecclesiastical Affairs (2021–2022) and Minister for Higher Education and Science (2019–2021). Elected to the Folketing in 2011, she has chaired the Foreign Affairs Committee (2016–2019) and served on numerous committees, including Finance, Education and Research, and Employment. Halsboe-Jørgensen holds an MSc in Political Science from the University of Copenhagen, completed in 2009, and has professional experience as a consultant for the Danish Trades Union Congress (LO).
- Mattias Tesfaye - Minister for Children and Education**
 Mattias Tesfaye has been serving as Denmark's Minister for Children and Education since December 15, 2022. A senior member of the Social Democratic Party, he previously held ministerial roles as Minister for Justice (May–December 2022) and Minister for Immigration and Integration (2019–2022). Tesfaye has been a member of the Folketing since 2015, representing the Greater Copenhagen constituency. A trained bricklayer, he completed his qualification in 2001 and has professional experience as a lecturer, a union official with the United Federation of Workers (3F), and a bricklayer in Aarhus and Greater Copenhagen.
- Kaare Dybvad - Minister for Immigration and Integration**
 Kaare Dybvad Bek has been serving as Denmark's Minister for Immigration and Integration since May 2, 2022. A member of the Social Democratic Party, he previously held ministerial roles as Minister of the Interior and Housing (2021–2022) and Minister of Housing (2019–2021). Elected to the Folketing in 2015, Dybvad Bek represents the Zealand greater constituency. He holds an M.Sc. in Geography and Geoinformatics from the University of Copenhagen, completed in 2012, and has professional experience as a project manager at Væksthus Sjælland, focusing on research and development initiatives.

- Jeppe Bruus - Minister for Green Transition*
 Jeppe Bruus Christensen has been serving as Denmark's Minister for Green Transition since August 29, 2024. A senior member of the Social Democratic Party, he previously held the position of Minister for Taxation (2022–2024). Elected to the Folketing in 2019, his parliamentary career includes roles such as Chairman of the Transport Committee (2019–2021), Chairman of the Scrutiny Committee (2021–2022), and Vice-Chairman of the Intelligence Services Committee (2019–2022). Bruus holds an MSc in Political Science from the University of Copenhagen, completed in 2007, and has professional experience as Head of Communications for both the Danish Tax Agency and the Danish Customs and Tax Administration, as well as advisory roles in trade unions and communications firms.
- Jacob Jensen - Minister for Food, Agriculture and Fisheries*
 Jacob Jensen has been serving as Denmark's Minister for Food, Agriculture, and Fisheries since December 15, 2022. A member of the Liberal Party, his parliamentary career began in 2005, and he has represented the Zealand greater constituency since 2007. Jensen has held several spokesperson roles, including on environment (2019–2022), trade and industry, municipal affairs, and finance. He holds an MSc in Business Administration and Commercial Law from Copenhagen Business School, completed in 1998, and has extensive professional experience in various roles with A.P. Møller, both in Copenhagen and London.
- Thomas Danielsen - Minister for Transport*
 Thomas Nolsøe Danielsen has been serving as Denmark's Minister for Transport since December 15, 2022. A member of the Liberal Party, he has represented the Western Jutland greater constituency in the Folketing since 2011. His parliamentary career includes roles as Chairman of the Liberal Party's parliamentary group in 2022, Chairman of the Climate, Energy, and Building Committee (2015–2019, 2020–2022), and Vice-Chairman of the Finance Committee (2020–2022). Danielsen has also served as spokesman on a variety of areas, including climate and energy, rural districts and islands, fisheries, and maritime affairs. He is trained as a bank consultant and a heavy goods vehicle mechanic, with professional experience as a consultant at Sparekassen Holstebro.
- Christina Egelund - Minister for Higher Education and Science*
 Christina Egelund has been serving as Denmark's Minister for Higher Education and Science since December 15, 2022. A former member of the Liberal Alliance, she represented North Jutland in the Folketing from 2015 to 2019 and served as Chairwoman of the party's parliamentary group from 2018 to 2019. Egelund studied Lettres Modernes at the Sorbonne in Paris and holds an upper secondary school certificate in mathematics from Hjørring Gymnasium. Before entering politics, she was an independent businesswoman, managing Jambo Feriepark, and previously worked as a stockbroker in Paris.
- Mette Kiergaard - Minister for Senior Citizens*
 Mette Kiergaard, born on March 5, 1972, in Ribe, Denmark, is a prominent member of the Moderates party. She has served as Minister for Senior Citizens since December 15, 2022. Kiergaard's extensive career includes roles as Family Manager in Viborg Municipality (2020–2022), Authority Manager in Esbjerg Municipality (2012–2015), and Senior Consultant at the Danish National Centre for Social Research (2005–2007). She holds a Ph.D. in Political Sociology from Aalborg University and a Master's degree in Public Management from the University of Southern Denmark and Aarhus University.

- Lars Aagaard - Minister for Climate, Energy and Utilities*
 Lars Aagaard has been serving as Denmark's Minister for Climate, Energy, and Utilities since December 15, 2022. With a strong background in energy and environmental policy, Aagaard was Managing Director of Green Power Denmark from 2009 to 2022, following roles as Deputy Managing Director and Environment and Energy Manager at the same organization. Earlier in his career, he held positions as Administrative Head of Department at the Ministry of Business and Industry and as a consultant at the Danish Technological Institute. Aagaard holds an MSc in Public Administration from Roskilde University, completed in 1994, and has pursued additional executive education in governance and negotiation at Copenhagen Business School.
- Marie Bjerre - Minister for European Affairs*
 Marie Bjerre has been serving as Denmark's Minister for European Affairs since August 29, 2024. A member of the Liberal Party, she previously held roles as Minister for Digitalisation and Minister for Gender Equality (2022–2024) and served as spokeswoman on finance, climate, and the UN Sustainable Development Goals. Elected to the Folketing in 2019, Bjerre represents the North Jutland greater constituency. She holds an LL.M. from the University of California, Berkeley School of Law, and a Master of Laws from the University of Copenhagen. Professionally, Bjerre has worked as an attorney at Storm Advokatfirma and Gorrissen Federspiel and served as a political assistant at the European Parliament.
- Morten Dahlin - Minister for Cities and Rural Districts, Minister for Ecclesiastical Affairs and Minister for Nordic Cooperation*
 Morten Dahlin has been serving as Denmark's Minister for Cities and Rural Districts, Minister for Ecclesiastical Affairs, and Minister for Nordic Cooperation since November 23, 2023. A member of the Liberal Party, he was elected to the Folketing in 2019, representing the Zealand greater constituency. Dahlin's parliamentary roles include serving as spokesman on political affairs (2022–2023), chairman of the Legal Affairs Committee (2021–2022), and spokesman on naturalization, integration subsidies, and youth programs (2019–2022). He holds a B.Sc. in Business Administration and Commercial Communication from Copenhagen Business School, completed in 2012, and has professional experience as Director of GRACE (a public affairs consultancy), as well as communication roles with TDC Group and Policy Group.
- Torsten Schack Pedersen - Minister for Societal Resilience and Contingency*
 Torsten Schack Pedersen has been serving as Denmark's Minister for Societal Resilience and Contingency since August 29, 2024. A member of the Liberal Party, he has represented North Jutland in the Folketing since 2005. Schack Pedersen has held numerous parliamentary roles, including spokesman on political affairs (2023–2024), economy and finance (2022–2023), trade and industry (2020–2022, 2010–2011), and fiscal affairs (2011–2015, 2007–2010). He also served as Vice-Chairman of the Finance Committee (2019–2023) and Vice-Chairman of the Food, Agriculture, and Fisheries Committee (2005–2010). Holding an MSc in Economics from the University of Copenhagen, Schack Pedersen has professional experience as an independent businessman in communications and as a worker in the agricultural sector.

- Sophie Hæstorp Andersen - Minister for Social Affairs and Housing*
 Anne Sophie Hæstorp Andersen has been serving as Denmark's Minister for Social Affairs and Housing since August 29, 2024. A member of the Social Democratic Party, she was previously a member of the Folketing from 2001 to 2013, during which she held roles such as Chairwoman of the Health and Prevention Committee (2012–2013) and spokeswoman on health (2009–2013 and 2001–2005), housing (2007–2009), and immigration and integration (2007). Hæstorp Andersen holds an MSc in Political Science from the University of Copenhagen, completed in 2006, and has professional experience as Head of Section in the Social Services Department of Copenhagen Municipality, as well as various roles in the Social Democratic Party and its youth wing.
- Rasmus Stoklund - Minister for Taxation*
 Rasmus Stoklund has been serving as Denmark's Minister for Taxation since August 29, 2024. A member of the Social Democratic Party, he has represented North Zealand in the Folketing since 2019. His parliamentary roles include spokesman on political affairs (2024, 2022), higher education and research (2022–2024), housing (2021–2022), and immigration and integration (2019–2022). Stoklund holds an MSc in Political Science from the University of Copenhagen, completed in 2012, and has professional experience in business policy and consultancy roles at Dansk Metal and as Head of Section at the Danish Business Authority.
- Caroline Stage Olsen - Minister for Digital Affairs*
 Caroline Stage Olsen has been Denmark's Minister of Digitalization since August 29, 2024. Prior to this, she served as Special Advisor to Foreign Minister Lars Løkke Rasmussen (2024) and was Political Chief of the Moderates (2023–2024). From 2016 to 2023, she worked at British American Tobacco Denmark as Government Affairs Manager and later Senior Manager, overseeing Denmark, Norway, Greenland, the Faroe Islands, and Iceland. She began her career as a Public Affairs Consultant at Dansk Standard (2015–2016). Olsen holds a Cand.merc. in International Marketing and Management (2015) and a BSc in Economics and Business Administration (2013) from Copenhagen Business School (CBS).



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