

FOR IMMEDIATE RELEASE

## Statement on EU-US trade relations

**Brussels, 26 July 2018** – Yesterday, European Commission President Juncker and United States President Trump announced the EU and the US would start negotiations to develop a [positive transatlantic trade agenda](#), focused on removing industrial tariffs, energy, standards and World Trade Organization (WTO) reform.

The American Chamber of Commerce to the EU (AmCham EU) is encouraged by both leaders' efforts to reduce tensions across the Atlantic. The Presidents' announcement underlines a clear commitment to our joint partnership at the highest political level. The EU and the US are each other's strongest allies and should be working together to solve some of the world's largest challenges. A strong EU-US partnership is critical to jobs, growth and security on both sides of the Atlantic.

We are relieved to see that no further tariffs will be enacted in the meantime. Creating new trade barriers helps no one. It would only further destabilise the global trading system and hurt our economies.

Yesterday's announcement puts transatlantic relations back on a positive track.

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### About AmCham EU

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate US investment in Europe totalled more than €2 trillion in 2017, directly supports more than 4.7 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

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