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PRESS RELEASE

Brexit: US business disappointed at continuing uncertainty

Brussels, 12 March 2019 – After two years of negotiations and only sixteen days left until the UK leaves the EU, we are still faced with the possibility of a No Deal Brexit. The American Chamber of Commerce to the EU (AmCham EU) is disappointed at the persisting lack of clarity concerning the transition period, which is the only solution that would give business sufficient time to prepare for what will come next.

Susan Danger, CEO, AmCham EU, said: ‘Avoiding the disruption of a disorderly No Deal remains the absolute priority for US business, as it would create considerable economic risks in the UK and the EU. We encourage all policymakers to find a workable solution that avoids uncertainty in the short term and brings us closer to a cooperative long-term relationship.’

She added: ‘Companies are doing what they can to prepare for a No Deal Brexit and help absorb the shock of a cliff-edge. In doing so, we need the support of the European Commission to strengthen its current contingency framework and provide adequate guidance to business and citizens alike.’

‘All in all, however, the only fail-safe contingency plan will be to find a solution that permanently takes No Deal off the table and provides much greater clarity moving forward.’

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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 2018, directly supports more than 4.8 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

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