



EUROPEAN COMMISSION

PRESS RELEASE

Brussels, 14 June 2013

Transatlantic Trade and Investment Partnership: Commissioner Karel De Gucht welcomes Member States' green light to start negotiations

EU Trade Commissioner De Gucht stated:

"I am delighted that the Council has today decided to give the European Commission 'the green light' to start trade and investment negotiations with the United States.

Today's decision sends an important signal to people across Europe that we are united in our determination to create jobs and strengthen our economies on both sides of the Atlantic. Our aim is to release the untapped potential of a comprehensive transatlantic trade and investment partnership (TTIP) by bringing our economies closer together than ever before. We will achieve this through increased access to the US market, by working with the US towards setting global standards and by greater compatibility between our respective regulations.

In short, this deal will be about streamlining our economies where it makes sense to do so by making it easier and faster for our companies to do business together. In turn, that will have the knock-on effect of real savings for consumers as well as the creation of tens of thousands of jobs for Europeans.

At the same time, Europe is going into these negotiations enthusiastically, but realistically. Domestic environmental, labour, privacy or safety standards, and policies to protect consumers cannot and will not be lowered as a means to promote trade and investment.

Latest estimates show that a comprehensive and ambitious agreement between the EU and the US could bring overall annual gains of between 0.5% and 1 % in GDP for the EU. This would be equivalent to at least €86 billion of added annual income for the EU economy. In other words, by reducing red-tape and lowering consumer prices, a future trade deal with the United States would put almost an additional €545 per year on average in the pockets of a European family.

As regards audiovisual services, what is really at stake in this sector is the digital revolution of the media environment. But there is currently no EU legislation on digital media. The European Commission has recently invited all interested parties to comment on a Green Paper on this issue. Hence, we do not want to treat it now, but come back to the matter at a later stage.

Let me be clear: this is not a carve-out. Audiovisual services are presently not in the mandate, but the mandate clearly indicates that the Commission has the possibility to come back to the Council with additional negotiating directives after on the basis of a discussion with our US counterparts.

We are ready to discuss it with our American counterparts and to listen to their views on this issue. That's when we'll come to a conclusion on if we will ask for additional negotiating directives."

Background

What has happened so far

At the November 2011 EU-US Summit, leaders established a High-Level Working Group on Jobs and Growth, led by US Trade Representative Ron Kirk and EU Trade Commissioner Karel De Gucht. The Working Group was tasked to identify policies and measures to increase EU-US trade and investment to support mutually beneficial job creation, economic growth, and international competitiveness. The final report of the Group, published on 13 February 2013, recommended launching the negotiations. It concluded that a comprehensive agreement covering all sectors would be strongly positive, opening up trade and bringing a welcome boost to economic growth and job creation on both sides of the Atlantic. The European Commission proposed negotiating directives to the Member State on 12 March 2013 ([IP/13/224](#)).

In May 2013, the European Parliament adopted a resolution that expressed its intention to follow closely the process and contribute to its successful outcome. The decision taken today by the EU Member States confirms the European Commission has all the necessary endorsement to use its negotiating powers and enter into the formal transatlantic negotiations as soon as possible.

EU-US trade flows

The EU and the US are the world's largest economic powers, accounting together for about half of the world GDP. This is also reflected in the unparalleled trade and investment flows. Every day we trade goods and services worth €2 billion. The US is the EU's biggest export market, buying annually €264 billion of EU products, i.e. 17% of total EU exports. In addition to that, the transatlantic trade in services amounts to around €260 billion per year. The total US investment in the EU is three times higher than in all of Asia, and EU investment in the US is around eight times the amount of EU investment in India and China together. Overall, the transatlantic economy supports some 15 million jobs on both sides.

For further information

[Commissioner De Gucht's press conference on the TTIP mandate](#)

[MEMO on the negotiating mandate](#)

[TTIP negotiations website](#)

[Frequently Asked Questions about the Transatlantic Trade and Investment Agreement](#)

[Final report of the High-Level Working Group on Jobs and Growth](#)

[The EU-US trade relationship](#)

Contacts :

[Helene Banner](#) (+32 2 295 24 07)

[John Clancy](#) (+32 2 295 37 73)