Issues for the future

"Integrating two of the most developed, most sophisticated and certainly the largest economies in the world can never be an easy task. But we will find convincing answers to legitimate concerns, we will find solutions to thorny issues, we will keep our eyes on the prize, and we will succeed. So even if these negotiations may not always be easy, I am sure they will be worth it. For the sake of the jobs it creates, and because of the strategic dimension of what we are doing: to write the next chapter of what is our common history, forged by the sense that we share the same principles and values, the principles and values of open economies and open societies."

President Barroso.

"This relationship carries such weight that it can shape the global economy as a whole - for our common benefit and the benefit of others. Our Trade and Investment Partnership will reach beyond the shores of the Atlantic, helping bring closer third economies from all over the world. And these positive ramifications will go further than just economic matters alone."

President van Rompuy.
Trade and investment

The EU and the US have the largest trade and investment relationship in the world, accounting for a third of global trade and nearly half of the world’s GDP. In 2012, EU-US trade in goods alone was worth over €500 billion.

The “transatlantic workforce” is estimated at 15 million people, of which half are Americans who owe their jobs to EU companies investing in the US. The transatlantic relationship strongly affects the shape of the global economy.

Work on a Transatlantic Trade and Investment Partnership (TTIP), which began in July 2013, will make the transatlantic economy even stronger. An ambitious and comprehensive TTIP could bring economic gains of over €300 billion a year to the EU, US and global economies, once the agreement is fully implemented. Negotiators are consulting closely with all stakeholders, including civil society, as negotiations progress.

The TTIP is a substantial and meaningful joint effort to create more jobs and stronger growth.

Responding to global challenges

The EU and the US want to reach an ambitious international climate change agreement under the UN Framework Convention on Climate Change. We are both doing more to promote clean and renewable sources of energy, better energy efficiency, and the development of green technologies.

We are taking action to promote a sustainable economic recovery, including reforms to stabilise the financial system, strengthen financial markets and improve regulation.

The new digital society presents both great opportunities and challenges. The EU and the US are working together to ensure internet freedom, cybersecurity and the privacy of individuals. The Global Alliance against Child Sexual Abuse Online launched in December 2012 is a good example of how we can jointly exercise leadership.

Dynamic bilateral relations

We support global peace and security through crisis management, conflict prevention and peace-building. The US participates in the EU’s Rule of Law mission in Kosovo (EULEX), and the EUSEC mission in the Democratic Republic of Congo. We also work together around the world to support transitions to democracy, including in North Africa and the Middle East, and to foster stability in regions such as the Sahel and the Horn of Africa.

Together, the EU and the US provide 80% of global development aid. We work together to coordinate this spending, with a focus on poverty alleviation, food security, health, energy, climate change, and the links between security and development.

We cooperate on cross-border crime and security issues, and on counterterrorism, with excellent cooperation between our judicial and law enforcement authorities.

24 of the 28 EU Member States are now part of the US Visa Waiver Programme, and the EU continues to work for the inclusion of all EU countries.

The transatlantic aviation market is one of the busiest in the world, and has been greatly enhanced by the conclusion of two EU-US Air Transport Agreements - in 2007 and 2010 - bringing cheaper and easier travel to all Americans and Europeans.

In the field of science and technology, we will engage in more joint research in the new Horizon 2020 programme. US institutions can take part in EU-backed research projects, benefitting from EU funding by partnering with EU colleagues in joint research consortia.

The EU and the US - A Unique Partnership

The EU and the US have a close and enduring relationship. When we act together, we have a unique ability to advance causes of global importance. The EU-US strategic partnership is based on shared values including a commitment to uphold the fundamental rights and freedoms of our citizens, and a belief in open and accountable government and in a fair and effective market economy.

We are developing common responses to global challenges. We cooperate in many areas, promoting security and stability, preventing climate change, stopping the proliferation of nuclear weapons, fighting terrorism, combating poverty, and improving health and food security around the world.

We are building a Transatlantic Trade and Investment Partnership (TTIP) that will greatly enhance the connectedness of our two economies, spurring innovation, stimulating growth and creating jobs.