

European Commission Directorate-General for Trade



Press release

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EU-US Trade Talks: EU and US announce 4th round of TTIP negotiations in March; Stocktaking meeting in Washington D.C. to precede next set of talks

The EU and the US today announced that the fourth round of negotiations for the Transatlantic Trade and Investment Partnership (TTIP) will take place in Brussels from Monday 10th March until Friday 14th March.

Prior to that round, EU Trade Commissioner Karel De Gucht and United States Trade Representative Ambassador Michael Froman will meet in Washington D.C. on Monday 17th and Tuesday 18th February to take stock of the negotiations to date. The aim of this meeting will be for both Commissioner De Gucht and Ambassador Froman to assess progress made after the first three rounds of talks and thereby provide their political guidance to the chief negotiators from both sides on how best to take forward the negotiations. Further details for the media on logistical arrangements will follow closer to the date of each event.

Background

The fourth round of talks due in March follow on from the successful third round of negotiations held from 16-20 December in Washington D.C. ([press release](#)). The EU-US negotiations for the Transatlantic Trade and Investment Partnership (TTIP) started in July 2013.

The aim of the Transatlantic Trade and Investment Partnership is to liberalise trade and investment between the EU and the US. It is expected to result in more jobs and growth and assist Europe in its long-term recovery from the economic crisis.

The EU and the US make up 40% of global economic output and their bilateral economic relationship is already the world's largest. An independent study by the Centre for Economic Policy Research, London, forecasts that an ambitious and comprehensive deal could see the EU gaining €119 billion a year once fully implemented. EU exports to the US could rise by 28%, earning exporters of goods and services an extra €187 billion annually. Consumers will benefit too with an average family of four living in the EU being €545 better off every year ([MEMO/13/211](#)).

The European Union and the United States have their eyes on more than just removing tariffs. Tariffs between them are already low (on average only 4%) so the main hurdles to trade lie 'behind the border' in regulations, non-tariff barriers and red tape. Estimates indicate that 80% of the overall potential wealth gains of a trade deal will come from cutting costs imposed by bureaucracy and regulation, as well as from liberalising trade in services and public procurement.

Improving regulatory cooperation will aim at creating similar regulations on both sides of the Atlantic rather than having to try to adapt them at a later stage. The goal is to build a more integrated transatlantic marketplace, while respecting each side's right to regulate in a way that ensures the protection of health, safety and the environment at a level it considers appropriate. Both sides hope that by aligning their domestic standards, they will be able to set the benchmark for developing global rules. Such a move would be clearly beneficial to both EU and US exporters, but it would also strengthen the multilateral trading system.

[Further information on TTIP](#)

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