

European Commission Directorate-General for Trade



Press release

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EU and US conclude second round of TTIP negotiations in Brussels

The EU and US today concluded the second round of week-long negotiations for the Transatlantic Trade and Investment Partnership. A good atmosphere and the active involvement of regulators from both sides meant significant progress was made.

"I am glad to see that we are now fully back on track with the EU-US trade talks", said EU Trade Commissioner Karel De Gucht. "We are making good and steady progress across the broad range of issues we need to tackle to make our transatlantic business environment more efficient and effective whilst preserving the protections and rights already in place for consumers. Let's keep our eye on the prize: more jobs for people in Europe, more growth for the European economy."

Continuing from where they left off in the first round in July, negotiators discussed investment rules, trade in services, energy and raw materials, as well as a range of regulatory issues, including regulatory coherence, technical barriers to trade and sectoral approaches. Talks on public procurement took place before the planned October meeting, cancelled due to the US government shutdown.

In addition to the physical meetings in Brussels, video conferences took place covering plant health and hygiene measures, intellectual property rights, competition policy and small and medium enterprises. Video-conferences on tariffs and on sustainable development, including labour and environment, are planned for the coming weeks. A future meeting to discuss financial services regulation is scheduled in Brussels for 27 November.

Negotiators built on the discussions they started in the first round of talks in Washington in July. They made progress in identifying areas of common ground in order to start preparing for text-based discussions in rounds ahead.

- On investment, discussions continued on comparing respective approaches to investment liberalisation and protection. There was a good degree of agreement on getting an ambitious deal while confirming the Parties' regulatory freedom to legislate in the public interest. The hope is to progress to detailed drafting of text in the rounds to come.
- On services, the EU and US compared their respective approaches on cross-border services, financial services, telecommunications and e-commerce. They also began setting

out their respective market access interests in various services sectors. They agreed to discuss regulatory cooperation in financial services within the next two weeks.

- On regulatory issues, both sides agreed on the importance of horizontal rules and specific commitments in sectors. Negotiators, including regulatory experts, had a solid discussion on regulatory coherence and on possible elements for a chapter on technical barriers to trade going beyond WTO disciplines (so-called "TBT plus"). They held detailed talks on a number of sectors in which both the EU and the US are keen to enhance regulatory compatibility: medical devices, cosmetics, pharmaceuticals, chemicals, pesticides, information and communication technologies (ICT) and automobiles. More sectors may be discussed at the next round in December or in future rounds.
- On energy and raw materials, the EU and US continued talks begun in July on how to develop a common approach to addressing the many challenges they face. Both sides see a predictable market for energy and raw materials as crucial for ensuring reliable supplies.

The EU and US also shared their experiences of previous FTA negotiations. They held detailed talks on specific issues that could be the subject of potential disciplines in this area. Talks will continue in December.

At the end of the week, the EU's chief negotiator Ignacio García Bercero, together with his US counterpart Dan Mullaney, held a meeting with over 350 EU and US stakeholders representing non-governmental organisations, consumer groups, trade unions, and business and professional organisations.

The chief negotiators briefed them on the week's discussions and listened to stakeholders' views on the talks. Welcoming the discussions with stakeholders, Mr García Bercero reiterated the EU's commitment to continued engagement with them.

The next round of TTIP talks will take place in Washington DC in the week of 16 December meaning that, despite the postponement of the second round, the negotiations remain on track. After the December round, the two Parties will take stock, identify areas of convergence and areas where political guidance might be needed.

Background

The second round of talks follows on from the first round in July (IP/13/691). It had originally been scheduled for October, but was postponed due to the US government shutdown.

The aim of the high-standard Transatlantic Trade and Investment Partnership is to liberalise trade and investment between the two blocs, which together make up 40% of global economic output. The TTIP is expected to result in more jobs and more growth and help lift Europe out of the economic crisis.

According to an independent study by the Centre for Economic Policy Research, London, an ambitious and comprehensive TTIP could bring the EU economic gains of €119 billion a year once fully implemented. It could see EU exports to the US rise by 28%, earning its exporters of goods and services an extra €187 billion every year. Consumers will benefit too: on average, the agreement will bring an extra €545 in disposable income each year for a family of four living in the EU ([MEMO/13/211](#)).

The EU and the US have their eyes on more than just removing the remaining low tariffs. (on average only 4%). The main hurdles to trade lie 'behind the border' in regulations, non-tariff barriers and red tape. Up to 80% of the overall gains from a trade deal are expected to come from cutting costs imposed by bureaucracy and regulations, as well as from liberalising trade in services and public procurement.

The key word is regulatory cooperation: creating similar regulations rather than having to try to adapt them later. The aim is a more integrated transatlantic marketplace that respects each side's right to regulate 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 – beneficial for both EU and US exporters, as well as for the multilateral trading system.

For further information

[All documents](#) on the negotiations of the Transatlantic Trade and Investment Partnership (TTIP)

[The Regulatory Part of TTIP](#)

[Independent study on the benefits of an EU-US trade agreement \(MEMO/13/211\)](#)

[More information on the EU's trade relations with the United States](#)

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