PRESS RELEASE

Coalition of 43 Business Associations Rallies Behind Call for Bold & Open Trade Policy to Keep Europe Competitive, Prosperous & Resilient

Brussels, 16 October 2024 – *As the European Parliament prepares for the confirmation hearings of the new Commissioners, the Open Trade Coalition is reiterating its call for a bold and open EU trade policy. First launched in July, the Coalition has grown into a group of 43 business associations, all of them united by the shared idea that trade openness is a key driver to keep the EU competitive, prosperous, and resilient in the face of global challenges. According to the Coalition, trade openness must therefore become a top priority and veritable leitmotiv for the EU over the next five years.*

With 1 in every 5 jobs in the EU relying on exports, trade openness is a key driver of economic growth and job creation. Trade helps to attract foreign investments, fosters growth and innovation in the EU, and also benefits consumers by increasing product choice. Importantly, trade diversification in sourcing and exports also enhances resilience, thus helping the EU to weather and overcome future crises. The message from the Open Trade Coalition to the incoming Commission is therefore loud and clear: an ambitious open trade must become a top priority and leitmotiv over the next five years to keep Europe competitive, prosperous, and resilient on the world stage.

The coalition's renewed Declaration features a number of specific policy recommendations, including the speedy adoption and implementation of all concluded trade agreements, the swift completion of ongoing trade negotiations, a proactive market access agenda to lower trade barriers, a fair and predictable trade environment supported by multilateralism, and a more robust trade diplomacy.

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- The Joint Declaration and the full list of signatories are available here