



PRESS RELEASE

European and Mercosur business associations ask swift conclusion of EU-Mercosur FTA

Brussels, 18 November 2024 – In a joint call from both sides of the Atlantic, 78 business associations representing a diverse array of industries from the EU and Mercosur ask their governments to expedite the conclusion of the EU-Mercosur Free Trade Agreement (FTA) negotiations. The statement underscores the strategic importance of reinforcing trade links, fostering investments and promoting sustainable development, which this historic agreement is built to deliver.

Addressed to the Presidents of the European Parliament, European Council, European Commission, and Hungarian Presidency of the Council, and shared with the Mercosur Presidency, the statement highlights that over €159 billion in goods and services was traded between the EU and Mercosur in 2022, with mutual investments approaching €380 billion. Together, these economic ties underpin millions of jobs on both continents. The associations highlight the importance of the EU-Mercosur agreement, emphasising that it can help mitigate the challenges posed by geopolitical instability and supply chain disruptions.

The joint statement notes that the agreement represents a rare opportunity to strengthen relations between the EU and Mercosur. Both sides would benefit from an agreement that supports economic recovery and lays the foundations for sustained growth. In particular:

- **Market Access and Growth:** The removal of trade barriers would enable greater market access, facilitating a steady flow of goods and services.
- **Supply Chain Stability:** Strengthened trade relationships would mitigate the impact of supply chain disruptions, securing reliable access to essential resources.
- **Enhanced Cooperation:** By deepening cooperation, the agreement could bolster sustainable development, labour rights, and environmental standards across both regions.

In conclusion, the coalition of business associations calls on policymakers to take immediate steps toward ratification, positioning the EU and Mercosur to advance their mutual competitiveness in a changing and challenging global landscape.

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Note to Editor

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- The Joint Letter and the full list of the 78 signatories are available [here](#)