



## JOINT STATEMENT

### **Business Alliance for TTIP reiterates importance of ambitious TTIP deal**

**Brussels, 22 February 2016** – The 12<sup>th</sup> round of negotiations for a Transatlantic Trade and Investment Partnership (TTIP) agreement between the EU and the US takes place from 22-26 February 2016 in Brussels. Ahead of this critical round, the Business Alliance for TTIP – which represents key industry associations and was formed in 2013 – reiterates its strong support for a comprehensive TTIP deal that could boost growth, competitiveness and jobs on both sides of the Atlantic.

As part of this continued commitment, the Alliance highlights six important ways that TTIP could benefit businesses and citizens in the EU and the US, and urges the conclusion of negotiations in 2016:

#### **1. An Opportunity to Lead**

The EU and the US have a unique opportunity to set the rules for trade and investment that could serve as a benchmark for the rest of the world. The agreement would enable both sides to play a leading role in shaping globalisation, at a time when the rules and norms that govern trade and investment are being challenged more than ever before.

#### **2. Enhanced Regulatory Practices**

TTIP should include a mechanism for regulatory cooperation, which enables regulators to share information and work together to make regulation in the EU and the US more compatible. This could increase the competitiveness of the transatlantic economy, encourage innovation and set world leading standards.

#### **3. An Investment Boost**

The global financial crisis that began in 2008 precipitated a drop in foreign investment, especially in the EU. Despite an improved economic outlook, investment in the EU has still not reached pre-crisis levels. TTIP would create new opportunities and incentives for companies to invest in the transatlantic economy. The agreement should aim to remove all remaining market access barriers, especially in the services sector which forms the backbone of the transatlantic economy.

#### **4. Access to Public Contracts**

Establishing non-discriminatory access for companies to public procurement markets on both sides of the Atlantic will encourage efficiency and deliver value-for-money for citizens.

## **5. Gains for SMEs**

Small- and medium sized enterprises (SMEs), who represent the vast majority of businesses in the EU and the US, stand to benefit significantly from TTIP. Unlike larger businesses, they lack the resources to overcome the barriers to trading across the Atlantic that TTIP aims to address. The deal should include an ambitious SME chapter and also integrate the needs of SMEs across the whole text.

## **6. Consumer Benefits**

An improved transatlantic marketplace has the potential to provide consumers with greater choice for the products and services they buy. Consumers could also benefit from lower prices for their goods and services in the transatlantic market.

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## **About the Business Alliance for TTIP**

The Business Alliance for TTIP is comprised of business organisations united in support for an ambitious TTIP agreement that boosts growth, competitiveness and standards on both sides of the Atlantic.

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