



For Immediate Release

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PRESS RELEASE

TABC Statement to the G7 Meeting of Energy Ministers

Brussels – Today, the Trans-Atlantic Business Council (TABC) released a statement to the G7 Meeting of Energy Ministers highlighting the position of the transatlantic business community with regard to the challenges facing the energy sector and the importance of tackling global issues such as security of supply and climate change.

TABC is an association of American and European companies with significant investments and operations in the EU and U.S. which serves as a platform to improve transatlantic collaboration in areas such as energy, trade and innovation.

In our recommendations, TABC encourages the G7 to work towards an energy transition which achieves the 7th UN Sustainable Development Goal of promoting affordable, reliable, sustainable, and modern energy for all. The G7 could accomplish this by working with industry to develop policy frameworks that can promote investment and innovation in the energy sector.

TABC also encourages putting a price on carbon and phasing out fossil fuel subsidies in order to address the serious risks of climate change and to reduce market distortions.

TABC welcomes the progress that the G7 has made in terms of energy security and encourages it to follow three principles which TABC believes are key to achieving security of supply for G7 countries: (1) support the use of indigenous resources, (2) strengthen the relationship with producing countries, and (3) improve the European internal market.

TABC believes that trade in energy helps fuel global economic growth and that energy should be channeled from those countries with plenty, to those countries that have less. Therefore, the G7 should promote the removal of export restrictions on energy sources while promoting the liberalization of energy trade through FTAs. Moreover, TABC calls upon the Ministers to reaffirm a strong commitment to conclude the EGA at the shortest delay.

[G7 Rome Energy Ministerial Meeting -Rome, 9-10 April 2017](#)

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The Trans-Atlantic Business Council (TABC) is the only truly transatlantic business association representing both European and American companies on international trade, investment, and regulatory issues impacting the transatlantic business environment. TABC provides the platform for development of common public policy positions and serves as the interlocutor between EU and U.S. government officials, legislators, the business community, and the broader public on these policy recommendations. TABC works with companies across multiple sectors and policy levels, including the strategic level with the Trans-Atlantic Business Dialogue (TABD), a program which brings together high level executives and government officials.

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