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FACT SHEET

EU-US Summit (Brussels, 26 March 2014) and EU-US relations

The Leaders of the European Union and the United States of America will meet on 26 March 2014 in Brussels.

The EU will be represented by Herman Van Rompuy, President of the European Council, and by José Manuel Barroso, President of the European Commission. Catherine Ashton, High Representative of the Union for Foreign Affairs and Security Policy/Vice-President of the Commission, European Commissioner for Trade Karel De Gucht and the Head of the EU Delegation to the United States, João Vale de Almeida, will also take part.

The United States will be represented by President Barack Obama, who will be accompanied by US Trade Representative Michael Froman and the US Ambassador to the European Union, Anthony Luzzatto Gardner.

A Unique Partnership

The transatlantic partnership is unique and allows us to advance causes of global importance. The EU-US strategic partnership is based on shared values including a commitment to uphold the fundamental rights and freedoms of our citizens, belief in open and accountable government and in a fair and effective market economy.

Developing responses to global challenges, the EU and the US cooperate in a vast array of areas including the promotion of global security and stability, dealing with climate change, stopping the proliferation of nuclear weapons, fighting terrorism, combating poverty and improving health and food security around the world.

FOR FURTHER DETAILS:

Michael Mann +32 498 999 780 - +32 2 584 9780- Michael.Mann@eeas.europa.eu @EUHighRepSpox
Maja Kocijancic +32 498 984 425 - +32 2 298 65 70 - Maja.Kocijancic@ec.europa.eu @AshtonSpox Maja
Sebastien Brabant +32 460 75 09 98 - Sebastien.Brabant@ec.europa.eu
Eamonn Prendergast +32 460 75 32 93 - Eamonn.Prendergast@ec.europa.eu

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Joint work on a Transatlantic Trade and Investment Partnership (TTIP) aims to create jobs and growth on both sides of the Atlantic. A successful conclusion will further enhance the connectedness of the two economies, spurring innovation, stimulating growth and creating jobs and will have positive impacts on the global economy as a whole.

2014 Summit

EU-US cooperation is of great importance in addressing the crisis in Ukraine. European leaders have taken important decisions in response to actions by Russia in violation of Ukraine's sovereignty and of international law, with the US taking similar measures. The Brussels summit will provide an opportunity to discuss the latest developments in Ukraine.

For the EU, the summit is also an important occasion to express support for ambitious outcomes of the TTIP negotiations and to highlight the significant contributions that the EU-US strategic partnership makes to transatlantic and global peace and prosperity. In addition, it is to help restore trust following the National Security Agency (NSA) revelations and ensure privacy and security.

Furthermore, the summit will be an opportunity for the partners to provide high level political direction on jointly tackling global challenges including the economy, energy security, climate change, cyber security, Internet freedom, counterterrorism and non-proliferation to name a few. It also provides direction to and underpins our strong foreign and security policy and development cooperation.

A Joint Summit Statement will be issued following the meeting.

Global economy

Leaders are expected to discuss the global economic recovery, including through full cooperation on ambitious growth strategies and financial stability as part of the G20 process.

Trade

The Transatlantic Trade and Investment Partnership (TTIP) will be a central project in transatlantic relations in the coming years. An ambitious agreement could boost economic growth and create new jobs, yielding benefits of at least 0.5% of EU GDP and up to 1% if productivity gains are counted. This translates into €119 billion a year for the EU economy.

The TTIP also has an important strategic dimension in terms of demonstrating the commitment of the EU and US to shared values in the rule of law and open markets, and signalling to other partners that we are willing to sign up to an ambitious agenda of trade and investment liberalisation.

The EU and the US have the biggest economic relationship in the world, together counting for more than 45% of world GDP and 1/3 of world trade. The EU and the US are mutually their biggest trading partners. Bilateral trade in goods and services is above € 700 billion a

year, with a positive balance for the EU of around € 87 billion. Overall investment stocks are above € 2 trillion.

The EU and US worked together to reach an historic achievement in December on the WTO Bali package, which aims at streamlining trade, allowing developing countries more options for providing food security, boosting least-developed countries' trade and helping development more generally. The Bali package is a fundamental step in keeping a positive momentum to advance and conclude the Doha Round of negotiations.

Mobility and People to People contacts

The EU and the US are deeply interconnected also on mobility. In 2011 more than 11 million US citizens visited Europe, and almost 12 million Europeans visited the US. Nevertheless, not all the EU Member States enjoy complete visa reciprocity, as five Member States are not covered by the US Visa Waiver Programme (VWP). The EU is committed to bring forward the issue. Extending equal treatment to all the citizens of the EU is a fundamental step to strengthen the transatlantic partnership, enable business and people-to-people contacts, and complement the TTIP negotiations.

Global challenges

On climate change, the EU seeks to engage with the US with the aim of adopting an ambitious and robust rules-based agreement in Paris in 2015, internationally binding and applicable to all Parties.

To prepare the EU's commitments for Paris, the European Council of 20 and 21 March 2014 had a first in-depth policy debate on a new EU framework for Climate Change and Energy for 2020-2030. It set out a clear roadmap for the continuing discussion and agreed to reach an agreement on EU-wide targets for reducing emissions and for renewable energy by October 2014. Through domestic commitments, both parties can provide predictability and stability for economic operators to transition to a competitive low carbon economy.

Other important areas of EU-US cooperation include energy security and cross-border threats such as terrorism and cyber-crime.

Energy

EU-US cooperation on energy security, energy policy as well as energy research and innovation in the context of the EU-US Energy Council are fundamental aspects of the transatlantic relationship. The EU and the US share a common vision for energy security and sustainability. These goals are best achieved through open, competitive and transparent markets, alongside policies that promote sustainable energy production, renewable energy and improved energy efficiency.

While much has been achieved in terms of energy cooperation, there are a number of new opportunities for the US and the EU to work together. This includes increasing the trans-

Atlantic trade in energy, common standards for electric vehicles and recharging systems, for fuel efficiency and for energy efficient buildings.

At the European Council on 20-21 March EU leaders called for action to be taken to examine ways to facilitate natural gas exports from North America to the EU and consider how this may best be reflected in the TTIP.

Foreign and security policy cooperation

Foreign and security policy cooperation with the US is exceptionally strong, for example with regard to the EU's Eastern and Southern Neighbourhoods, on the Middle East and Iran, on Africa, and further afield in the Asia-Pacific region.

The European Council meeting in December 2013 took important steps towards strengthening further the EU's Common Security and Defense Policy (CSDP) capabilities. In an environment of budget cuts and possible future sequestration effects, these steps will help the EU to remain a useful partner for NATO and the US.

As EU-US cooperation in Africa has shown, the EU is an important partner for the US on the ground. The EU's CSDP missions in the Horn of Africa, Sahel, Libya and now Central African Republic, work with the US and other partners in ensuring complementary and comprehensive approaches to deal with the many aspects of conflict and the slow transition to stable development.

Rebuilding trust

Recent revelations about US surveillance programmes have affected the trust of European citizens. In order to restore trust and maintain the continuity of data flows between the EU and US, a high level of data protection needs to be ensured.

Building on positive announcements by President Obama in January 2014, the EU is looking forward to concrete and swift progress on key instruments for data protection in transatlantic data flows. In the commercial sector, the US should identify by summer 2014 steps to address the 13 recommendations made by the Commission in November 2013 in order to make the Safe Harbour arrangement safer. In addition, the negotiations on the "umbrella agreement" on data protection in the area of law enforcement cooperation should be completed by summer 2014 as jointly agreed at the EU-US Justice and Home Affairs Ministerial in November. After 18 negotiating rounds the main issue which remains is the right of judicial redress that should be granted by the US to EU citizens not resident in the US. The Umbrella Agreement should provide a high level of protection including an opportunity for EU citizens to have recourse to judicial redress and enforceable rights with regard to their personal data when it has been transferred to the US in a law enforcement context. US citizens have such judicial redress rights in the EU.

Internet Governance

The EU and the US are strengthening their dialogue and cooperation on Internet governance, with a positive, forward-looking agenda, since both share views and core values of global Internet governance. There is a need to globalise core functions of the Internet while upholding and strengthening the multi-stakeholder model of Internet governance and ensure security while respecting fundamental rights, including privacy.

EU-US cooperation on cyber security build on what both sides of the Atlantic are doing to strengthen cyber security risk management in public and private organisations in sectors such as energy, transport and finance. Citizens' trust is a key part of efforts to guarantee a global, open internet, based on shared principles of transparency, accountability respect for fundamental rights including privacy.

Summit meetings

The EU and US have met at Summit level since 1995, when the New Transatlantic Agenda Declaration was adopted, setting out the basic goals of EU-US cooperation. A number of regular thematic meetings (for example on legislation and business) are also held. The last Summit was held in on 28 November 2011 in Washington.

For more information

EU–US Summit Press Release: http://europa.eu/rapid/press-release_IP-14-308_en.htm

Eurostat press release: http://europa.eu/rapid/press-release_STAT-14-47_en.htm

EU-US relations: http://eeas.europa.eu/us/index_en.htm

Transatlantic Trade & Investment Partnership:
<http://ec.europa.eu/trade/policy/in-focus/ttip/>
