
PRESS RELEASE - PRESS RELEASE - PRESS RELEASE - PRESS RELEASE

European Services Forum welcomes the Conclusion of the EU-Mercosur Partnership Agreement

The European Services Forum (ESF), representing the interests of the European service sectors in international trade and investment negotiations, warmly welcomes the announcement of the Conclusion of the EU-Mercosur Partnership Agreement today in Montevideo in the margins of Mercosur Summit.

“In times of growing protectionism, the European Union is showing to the world that open trade remains a priority with liked-minded partners” says ESF Managing Director Pascal Kerneis. “This deal will increase opportunities for European businesses in every sector of the economy, contribute to the much-needed diversification of supply chains and strengthen our links with our South American trading partners”.

The removal of trade barriers would enable greater market access, facilitating a steady flow of goods and services and improving foreign direct investment between the parties. Bilateral trade in services between the EU and MERCOSUR is already €40 billion in 2022, and the agreement will allow an increase. The EU is already a major investor in MERCOSUR (+€380 billion of outward FDI stocks in 2022) and the agreement will encourage even more investment in a more legally secured business environment.

At a time where the EU is encountering economic difficulties, the European Services Forum looks forward to the discussion in the EU Council and the EU Parliament and urges these European institutions to swiftly ratify and implement the agreement.”

END

Contact: Pascal Kerneis – Managing Director – ESF – p.kerneis@esf.be - +32 476 321 027