



23 October 2014

TTIP: joint statement by EU and US industry associations Orgalime and NEMA

The transatlantic trade and investment relationship continues to account for the largest economic relationship in the world, and the EU and the US economies account together for about half of the entire world GDP and for nearly a third of world trade flows.

Orgalime and NEMA believe there is a great potential to strengthen further EU-US trade and investment relations to support mutually beneficial job creation, economic growth, and international competitiveness on both sides of the Atlantic. Therefore, we stand ready to assist negotiators in finding ways to increase trade and investment between the two regions.

The complete elimination of tariffs, the simplification of customs procedures and further cooperation on public procurement, dual use items and export controls would provide a significant push for transatlantic trade.

Tackling regulatory divergences between the EU and the US will equally benefit businesses of all sizes and increase transatlantic trade flows. Currently the lack of regulatory convergence forces companies to invest time and resources in duplicative procedures in order to demonstrate compliance.

The future EU-US agreement should therefore develop processes and mechanisms to achieve regulatory coherence, both at the EU-US and at a global level. The Trans-Atlantic Trade and Investment Partnership (TTIP) is an opportunity to adopt transparent procedures that would ensure coherence and streamlining of requirements in both existing and future legislation.

Moreover, we should strive to minimise as far as possible the existing differences in the respective regulations and the number of competitive standards for the same product, notwithstanding the long history of investment in infrastructures that took place before regulatory cooperation even began.

In this context, we emphasise that when ISO and IEC include products serving the markets in the EU and US, and neither unfairly favors or disadvantages either, they should remain the preferred standardisation platforms to ensure compatible standards not only between the EU and US, but also with third countries. We believe that the systematic use of or, at least, alignment with international standards from ISO and IEC would provide an excellent path for the reduction of technical barriers to trade between the EU and US.

The overall goal of businesses on both sides of the Atlantic is to achieve global market access on the basis of 'one standard, one test, accepted everywhere'. As the ultimate goal, this would mean having fully transposed international standards, without regional or national deviations, that are applied globally.

NEMA is the National Electrical Manufacturers Association in the USA. <http://www.nema.org>

Orgalime is the European Engineering Industries Association. <http://www.orgalime.org>