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**U.S. Chamber of Commerce**

# Driving the Strong Economic Relationship Between the U.S. and Europe

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 Photo credit: Chris Ratcliffe/Bloomberg.

The relationship between the U.S. and Europe is the most successful bilateral commercial partnership in the world. Companies, workers, and citizens in both economies reap considerable benefits from the incredibly strong commercial and strategic ties across the Atlantic.

At the U.S. Chamber of Commerce's recent second annual Transatlantic Business Works Summit, American and European leaders from across business and government came together to discuss the tremendous benefits from transatlantic trade and investment. At the event, we launched our Transatlantic Economy 2019 report, which clearly demonstrates the positive impact that transatlantic investment and trade have in creating jobs across the U.S. and Europe.

More than \$3.75 billion in goods and services are traded across the Atlantic each day, and two-way trade and investment supports more than 16 million high-skilled, high-paying jobs. Moreover, half of all U.S. companies' direct investments abroad are bound for Europe – and vice versa. Moreover, the study shows that those companies which invest and succeed at home are also the most successful and innovative here at home.

While there are many benefits of our close ties, there are equally grave risks coming from escalating tensions across the Atlantic.

But the U.S. and Europe have many opportunities to overcome these tensions and continue to boost growth, foster the creation of good jobs, and enhance our competitiveness through a reinforced partnership. These opportunities include pursuing a positive bilateral trade agenda, jointly addressing our shared global challenges, promoting regulatory cooperation, advancing the digital economy, and more.

In light of the ongoing Brexit debate, it's important to underline that close working relations between the U.S. and both the European Union and the United Kingdom are essential. The UK's pending departure from the EU will require the U.S. and UK to reset the terms of our bilateral relationship. In no way does that alter or lessen the vital importance of continuing to strengthen the U.S.-EU relationship.

We look forward to working with businesses and governments on both sides of the Atlantic to build on our shared strengths in the weeks and months ahead.

## About the Author



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