



# EUROPEAN UNION - UNITED STATES RELATIONS

## TOWARDS A RENEWED TRANSATLANTIC PARTNERSHIP

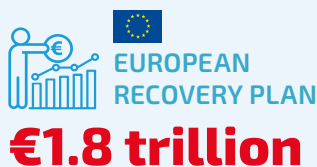
The European Union (EU) and the United States (US) represent 780 million people who share democratic values, as well as a stake in the global rules-based multilateral system. For the last 60 years, the EU and the US have worked together to promote common values, including peace, freedom, and the rule of law.

Together, the EU and the US have built the world's largest and most open trade and investment relationship, benefitting millions of citizens and businesses on both sides of the Atlantic.

A strong transatlantic relationship is more important than ever to overcome the challenges that the world is currently facing.

## JOINT EU-US ACTION TO ADDRESS GLOBAL CHALLENGES FIVE FOCUS AREAS

### 1 END THE COVID-19 PANDEMIC AND BUILD A SUSTAINABLE GLOBAL RECOVERY



The EU has allocated €1.8 trillion to relaunch a greener, **more digital and more equitable economy**. In the US, the \$1.9 trillion American Rescue Plan will speed up the US recovery from the COVID-19 pandemic.



Together we are sharing more vaccines with the world than anyone else at no and low cost. The EU and the US are the **biggest contributors to the COVAX Facility**, with more than €3 billion provided by the EU and \$4 billion by the US. Distributing vaccines in countries with little or no vaccine production and scarce resources is the only way to curb the pandemic – no one is safe until everyone is safe.



At the G20 Global Health Summit, the EU and the US agreed to work together to improve **preparedness, early warning, prevention, and recovery** from COVID-19 and potential future public health emergencies.

The EU and the US work closely with the **World Health Organization (WHO)** and recognise its leadership in global public health. COVID-19 has been the catalyst for strengthening the WHO, based on a World Health Assembly resolution led by the EU and co-sponsored by the US and other countries.

## 2

## PROTECT OUR PLANET AND FOSTER GREEN GROWTH



**2021 is a pivotal year** in the global fight against climate change, environmental degradation and the loss of biodiversity – in the air, on earth and in the oceans.



With the return of the US to the Paris Agreement, the time has now come to **shape a comprehensive transatlantic green agenda**, starting with a joint commitment to net-zero emissions by 2050.



In the run up to COP26, the EU and the US are joining forces in **advancing climate diplomacy**, building on the EU's climate leadership and the excellent research and innovation capacities on each side of the Atlantic.



The EU and the US **champion new global biodiversity targets**, including conserving and protecting at least 30% of global land and at least 30% of ocean waters by 2030.



The EU and the US **coordinate strategic energy policies in a dedicated Energy Council**, including decarbonisation of the energy sector, energy security, just transition, green technologies, energy efficiency, renewables, reduction of methane emissions, and sustainable energy supply chains.



Through active participation in "Mission Innovation" and the Clean Energy Ministerial, the EU and the US are committed to **accelerating global clean energy innovation and deployment** to make it widely affordable.

## 3

## STRENGTHEN TRANSATLANTIC TRADE AND INVESTMENT, AND LEAD THE TECHNOLOGICAL AND DIGITAL TRANSFORMATION



**42%**

OF BOTH  
GLOBAL GDP  
AND GLOBAL  
TRADE

The EU-US economic partnership is the **largest bilateral trade relationship in the world**. Together we account for 42% of both global GDP and global trade in goods and services. We are each other's main trading partner in goods and services and the largest investors in each other's economies. Transatlantic investment alone creates 6 million jobs in the transatlantic economy, with millions more created by export and in ancillary sectors.

A robust trading relationship between the EU and the US is critical to the global recovery from the COVID-19 pandemic.

### TRADE AND INVESTMENT

OVER

**€550 billion**

TRADE IN GOODS IN 2020

OVER

**€4 trillion**

IN STOCKS OF FOREIGN DIRECT INVESTMENTS

IT EMPLOYS APPROXIMATELY

**10 million**

ON BOTH SIDES OF THE ATLANTIC



### TECHNOLOGICAL AND DIGITAL TRANSFORMATION



Total two-way trade in goods was over €550 billion in 2020, and over €420 billion in services in 2019. Added to over €4 trillion in stocks of foreign direct investment, this creates millions of jobs on both sides of the Atlantic and has a major impact on the global economy.

The depth of transatlantic economic integration is a key contributor to growth and jobs on both sides of the Atlantic. It employs approximately 10 million workers in mutually "onshore" jobs.

Shared values make the EU and the US natural partners to harness the rapid technological transformation of our economies and face the challenges of ensuring digital governance that works for all.

A new Transatlantic Trade and Technology Council will provide a framework to advance cooperation on issues at the nexus of trade, technology and security.

## 4 BUILD A MORE DEMOCRATIC, PEACEFUL AND SECURE WORLD

The EU and the US share a long history of promoting common values such as peace, freedom, democracy, respect for human rights, and the rule of law.



Transatlantic cooperation is **key to reforming and strengthening multilateral structures**, such as the World Trade Organization, and make them fit for challenges of the 21st century.



**EU-NATO cooperation** is an important, long-standing element of the transatlantic bond. It will be strengthened by future US participation in the Permanent Structured Cooperation (PESCO) on military mobility, an EU defence initiative.



**Protecting human rights** has been a long-standing priority of EU-US cooperation, with a recent teamed up approach to human rights violations in Belarus, China, Myanmar and Russia.



The regular **EU-US dialogue on justice and home affairs** underpins transatlantic cooperation in countering terrorism, violent extremism and radicalisation, cybercrime and judicial cooperation.



The EU and the US work closely to **address foreign policy challenges, crises and conflicts** around the world, from the EU's eastern neighbourhood to the Middle East, Africa, Latin America, and the Indo-Pacific.



The EU and the US are the **world's leading development assistance donors**, providing around 80% percent of official development assistance worldwide. They are also the **world's biggest humanitarian donors** - in 2020 they accounted for over 70% of global humanitarian funding.

## 5 FOSTER LASTING PEOPLE-TO-PEOPLE CONTACTS



More than 3,000 higher education students and staff from US universities carry academic mobilities to Europe thanks to **Erasmus+**. Around 100 American researchers benefit each year from **Marie Skłodowska-Curie Actions** grants in Europe.



Since 2014, 87 different **Jean Monnet** activities (chairs, modules, projects, centres of excellence and networks) have developed excellent teaching, research and policy debate on the European integration process at higher education level.



Each year, the **Fulbright-Schuman Programme** funds post-graduate exchanges with a focus on EU affairs and the US-EU transatlantic agenda for American and EU citizens.



**EU-US Young Leaders Seminar**, a successful collaboration between the Fulbright Commission, the European Commission, and the US Department of State's Bureau of Educational and Cultural Affairs, brings together European and American young leaders for discussions on how to tackle the challenges of the future.

**28,000**  
STREAMED VIEWS

While the **Open House** yearly draws roughly 100,000 visits to the EU Delegation and the EU Member States Embassies, the virtual events of 2020 and 2021 reached 28,000 streamed views of the 2020 event, 7,000 participants at the 2021 live concert, and 1,600 downloads of our specific podcast series.



The **EU-US Future Forum 2021** was streamed by 120,000 people across different platforms, resulting in 72.5 million impressions, 3,600 mentions by 1,800 individual users. EU at **South by Southwest (SXSW)** 2021 reached 2,100 visitors and 4,800 participants and resulted in 3.3 million impressions, with >11,500 engagements.