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## **European and US food industry associations call for the elimination of retaliatory tariffs on agri-food products ahead of the US-EU Summit in Washington DC**

In anticipation of the upcoming US-EU summit on 20 October in Washington DC, FoodDrinkEurope, Europe's food and drink industry organization, and the Consumer Brands Association, representing the makers of the great household brands Americans enjoy and depend on for their daily lives, wish to emphasize the significance of the transatlantic trade relationship for our sectors and the need to remove retaliatory tariffs on our products.

The food and drink sector plays a pivotal role in the economies of the European Union and the United States, fostering growth, employment, and innovation. In 2022, our trade in agri-food raw materials, ingredients and finished products reached an impressive €41.3 billion or \$43.5 billion, underlining the vital importance of this relationship.

While we recognize the complexities of global trade, we express our regret that agri-food products and their associated supply chains have in the past been adversely affected by retaliatory tariffs in disputes unrelated to our sector. At the same time, we commend the temporary suspension of retaliatory tariffs that both sides agreed to in 2021 as a positive step toward mitigating the negative impact on our industry.

Cooperation and the de-escalation of trade tensions are critical. In times of heightened geopolitical uncertainty, we seek more stability for our industry, workers and consumers on both sides of the Atlantic. To this end, we urge our political leaders to build on the temporary suspension of retaliatory tariffs agreed to in 2021 and to take the following action at the next US-EU presidential summit:

- Reach an agreement in the steel and aluminum dispute to ensure that retaliatory duties on unrelated sectors are permanently removed before 1 January 2024.
- Reach an agreement on the permanent removal of retaliatory tariffs on products unrelated to the WTO large civil-aircraft dispute. While retaliatory tariffs have been suspended until June 2026, companies need predictability and the assurance that retaliatory tariffs will not return.
- Resolve to avoid further imposition of tariff and non-tariff barriers to trade that negatively impact the availability, affordability and accessibility of U.S. and EU products on both sides of the Atlantic, and to seek greater regulatory collaboration and alignment between governing authorities.

We look forward to a productive and cooperative dialogue between the European Union and the United States and remain ready to work with authorities on both sides to achieve a successful Summit outcome.

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## **Press contacts**

FoodDrinkEurope  
Will Surman, Director of Communications & Public Affairs  
[w.surman@fooddrinkeurope.eu](mailto:w.surman@fooddrinkeurope.eu)

Consumer Brands Association  
Jocelyn Kelly, Vice President, Communications  
[press@consumerbrandsassociation.org](mailto:press@consumerbrandsassociation.org)