



## EU-US launch Trade and Technology Council to lead values-based global digital transformation

Brussels, 15 June 2021

European Commission President Ursula **von der Leyen** and President Joe Biden of the United States have launched the EU-US Trade and Technology Council (TTC) at the US-EU Summit in Brussels on June 15, 2021.

The TTC will serve as a forum for the United States and European Union to coordinate approaches to key global trade, economic, and technology issues and to deepen transatlantic trade and economic relations based on shared democratic values.

This new Council will meet periodically at political level to steer the cooperation. It will be co-chaired by European Commission Executive Vice-President and EU Competition Commissioner, Margrethe **Vestager**; European Commission Executive Vice-President and EU Trade Commissioner, Valdis **Dombrovskis**; US Secretary of State, Antony Blinken; US Secretary of Commerce, Gina Raimondo; and US Trade Representative, Katherine Tai. Other Members of the College and of US Departments will be invited as appropriate, ensuring focused discussions on specific issues in a whole-of-government approach.

Margrethe **Vestager**, European Commission Executive Vice-President and Competition Commissioner, said: *"We have common democratic values and we want to translate them into tangible action on both sides of the Atlantic. To work for a human centered digitisation and open and competitive markets. I very much look forward. This is a great step for our renewed partnership."*

Valdis **Dombrovskis**, European Commission Executive Vice-President and EU Trade Commissioner, said: *"The EU-US Trade and Technology Council will open up new avenues of transatlantic cooperation. We will work together to ensure that trade and technology serve our societies and economies, while upholding our common values. The TTC is a joint commitment to strengthen our technological and industrial leadership and expand bilateral trade and investment. It also gives us tools to address threats such as unfair competition and the misuse of new technologies. This is a top priority for the EU, and we warmly welcome the fact that it is now also at the top of the transatlantic trade agenda."*

### Main goals of the TTC

- Expand and deepen bilateral trade and investment
- Avoid new technical barriers to trade
- Cooperate on key policies on technology, digital issues and supply chains
- Support collaborative research
- Cooperate on the development of compatible and international standards
- Facilitate cooperation on regulatory policy and enforcement
- Promote innovation and leadership by EU and US firms

### Working groups

The TTC will initially include the following working groups, which will operationalise the political decisions into deliverables, coordinate the technical work and report to the political level:

- Technology standards cooperation (including AI and Internet of Things, among other emerging technologies)
- Climate and green tech
- Secure supply chains, including semiconductors
- ICT security and competitiveness
- Data governance and technology platforms

- The misuse of technology threatening security and human rights
- Export controls
- Investment screening
- Promoting SME access to and use of digital technologies
- Global trade challenges

In parallel, the EU and the US have set up a **Joint Technology Competition Policy Dialogue** that will focus on developing common approaches and strengthening the cooperation on competition policy and enforcement in the tech sectors.

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