

## The EU-US Trade and Technology Council (TTC)

Status 11.07.2022

### Summary

The TTC is a forum for the European Union and United States to coordinate approaches to key global trade, economic, and technology issues and to deepen transatlantic trade and economic relations.

**“I am delighted that at this second TTC meeting, we have agreed to expand our cooperation with the US to address new and emerging global trade challenges, working as trusted partners. “**

Valdis Dombrovskis, Executive Vice-President and Commissioner for Trade and co-chair of the TTC

### Content

The EU and US are working together in the TTC to ensure that trade and technology serve the society and economy, while upholding common values, to strengthen the technological and industrial leadership and to expand bilateral trade and investment.

The TTC initially included ten working groups: technology standards cooperation, climate and clean tech, secure supply chains, ICTs security and competitiveness, data governance and technology platform, misuse of technology threatening security and human rights, export control cooperation, investment screening cooperation, promoting SME access to and use of digital technologies and global trade challenges. The TTC has convened twice: the inaugural meeting took place in Pittsburgh in September 2021 and the second meeting took place in Paris in May 2022. A third meeting for the fall of 2022 is currently being planned.

### Pro

VDMA supports the work of the TTC. As our largest export market and foreign investment location, the USA is of crucial importance for German and European mechanical engineering. We hope in particular that trade agreements with the Americans on mutual recognition of conformity assessment results and on elimination of industrial tariffs will be found.

### Contra

The TTC should resist any calls to establish parallel structures in security-related export controls. Moreover, investment screening among allies should be minimized.

### Our Evaluation

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VDMA views the TTC as a promising framework that could provide a channel for various trade and technology issues to be negotiated and resolved.

# 40%

## The combined GDP of the EU and US

Source: European Commission

You can find more information [here](#)

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