

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

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### 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.

**“The TTC is a vital platform to deepen and sharpen transatlantic unity at a time of profound geopolitical change. We are today continuing to deliver new initiatives to ease transatlantic trade“**

Valdis Dombrovskis, Executive Vice-President and Commissioner for Trade and co-chair of the TTC, on 5 December 2022

### 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 10 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.

### 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 welcome in particular that the EU and US will continue exploring opportunities to improve cooperation in conformity assessment, including in machinery. We hope this will lead to a Mutual Recognition Agreement.

### 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.

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**the two economies represent in terms of global trade in goods and services and of the world GDP**

Source: [European Commission](#)

You can find more information [here](#)

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