

EU-Mercosur trade deal opens opportunity for textile and clothing companies

Brussels, 2 July 2019 - EURATEX, the European Apparel and Textile Confederation, welcomes the conclusion of negotiations for a comprehensive and ambitious **Free Trade Agreement between the European Union and Mercosur** (Argentina, Brazil, Paraguay and Uruguay).

EURATEX has been actively engaged in the negotiation process to ensure an agreement fit for textile and clothing companies, also preserving social and environmental standards in the manufacturing of high-quality products. *“Despite a challenging trade environment, we are glad rules-based trade has prevailed”* stated **Alberto Paccanelli, EURATEX President**.

The EU-Mercosur FTA is the largest trade agreement ever concluded by the European Union, covering a population of 780 million. According to the EU, this agreement will save European companies over 4 billion euros in duties. For the textile and clothing industry in particular tariffs have been very high, reaching 35% in Brazil.

“In 2018 EU exports of textile and clothing products to Mercosur were 460 million euros and the elimination of tariffs will open further business opportunities for our sector” added Paccanelli, *“We look forward to a swift approval by the European Council and the European Parliament.”*

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As the voice of the European textile and clothing industry, EURATEX works to achieve a favourable environment within the European Union for design, development, manufacture and marketing of textile and clothing products. The EU textile and clothing industry, with around 171,000 companies employing 1.7 million workers, is an essential pillar of the local economy across many EU regions. With over € 50 billion of exports, the industry is a global player successfully commercializing high added value products on growing markets around the world. Working together with EU institutions and other European and international stakeholders, EURATEX focuses on clear priorities: an ambitious industrial policy, effective research, innovation and skills development, free and fair trade, and sustainable supply chains.

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