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Removing barriers to trade – a key element to growth in Europe

ECCIA supports EU Commission's commitment to open new markets

At the occasion of the 1st anniversary of the EU-South Korea Free Trade Agreement on 1 July 2012, the European Cultural and Creative Industries Alliance (ECCIA) fully endorses the European Commission's strong commitment to remove barriers to trade.

“The EU-South Korea FTA has already had its first positive impacts on our member brands, with tariffs being lowered according to the phase-out plan”, ECCIA President Armando Branchini said.

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In spite of the fact that certain implementation problems still remain, ECCIA is confident that the parties will find a workable solution to these problems.

While Europe is a global leader in the development and manufacture of luxury products and services, the sector exports 60% of its output, representing over 10% of all exports from Europe. Prospects for the growth of the sector are hence predicated on maintaining fair and free access to high-growth developing markets.

The future prospects for the sector are strong, driven by the expected increasing demand in Asia and other high-growth economies over the next decade. Medium term forecasts suggest the sector will continue to grow at between 7% and 9% per year. If this level of growth is realised, **the sector will contribute between €790 and €930 billion to the European economy in 2020, and will employ between 1.8 and 2.2 million people directly.**

In this light, ECCIA welcomes the European Commission's efforts in opening new markets, most notably through its ongoing and upcoming Free Trade Agreement negotiations with key trading partners such as India, Malaysia, MERCOSUR, Singapore, Vietnam, and Japan.

ECCIA hence calls on European policy makers to support the Commission's efforts and to strive for trade liberalisation with Free Trade Agreements and enhance visa facilitation to boost tourism in Europe

The European Cultural and Creative Industries Alliance (ECCIA) is composed of the five major European Cultural and Creative luxury industry associations: Círculo Fortuny (Spain), Comité Colbert (France), Fondazione Altgamma (Italy), Meisterkreis (Germany), and Walpole British Luxury (UK). Its members represent a strong network of SMEs embedded in European regions gathering together approximately 300 of Europe's leading luxury brands covering 14 different high-end product and service markets.

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