



February 24, 2016

## **Statement of the British-American Business Council on the Transatlantic Trade and Investment Partnership**

In light of the 12<sup>th</sup> round of negotiations for the Transatlantic Trade and Investment Partnership (TTIP) agreement in Brussels, we, as chapters of the British-American Business Council (BABC), the largest transatlantic network, welcome recent statements from EU and US government officials in support of reaching an agreement before President Obama leaves office. We therefore call on all parties involved to maintain the momentum necessary for negotiations to come to a successful conclusion.

For every economy, building new commercial relationships, opening of new export markets and attracting foreign investment is crucial. The UK-US economic relationship exemplifies the benefits that integrated markets bring to businesses, workers and consumers alike. In 2014, the bilateral trading relationship between the UK and the US was £138,4Bn or \$228,6bn. UK-US investment supports almost a million jobs on each side of the Atlantic.

Despite its integration, barriers remain that prevent businesses, particularly smaller businesses from taking full advantage of opportunities that the transatlantic economy offers. Many of our 2000 member companies are already successfully trading across the Atlantic. But there are many more who could follow suit if the potential of a truly transatlantic economy were to be realized.

The underlining objective for TTIP is its potential to support jobs and to promote growth and competitiveness across the Atlantic. Any barrier that excludes or delays trade and investment across the Atlantic, is a barrier to jobs and growth. TTIP is now the opportunity to lift many of these barriers. A comprehensive TTIP agreement will be a sensible yet important upgrade of the US-UK economic relationship. It is a unique opportunity for governments to ensure the prosperity for our economies, confirming our contribution to the present and future world trading and investment system.

BritishAmerican Business Council of Georgia

British American Business Council of New  
England, Inc.

British American Business Council of North  
Carolina, Inc

British-American Business Council, Chicago

The British American Chamber of Commerce,  
Ohio Region

British American Business Council – Houston  
British American Business Council of Los Angeles

BritishAmerican Business, New York City

British American Business Council of Orange  
County

British American Business Council of Philadelphia

British-American Business Council of Northern  
California

British American Business Council of the Pacific Northwest

British American Business Council Tampa Bay Region

Triangle NC British American Business Council

British American Business Association of Washington DC

The British Canadian Chamber of Trade and Commerce

British American Business Council in the Midlands

BritishAmerican Business, London

British American Business Council in the North West

Scottish North American Business Council

British American Business Council of Miami

British American Business Council of Michigan

#### **About the British-American Business Council**

The British-American Business Council (BABC) is the largest transatlantic business network, comprising and representing more than 20 chapters, with a collective membership of more than 2,000 companies, based in major business centres throughout the US and the UK.

[www.babc.org](http://www.babc.org)