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## 12TH EU-CHINA BUSINESS SUMMIT

### *STRENGTHENING THE PILLARS OF GLOBAL TRADE AND INVESTMENT*

#### **Joint Business Declaration**

Brussels, 2 June 2017

1. Under the Patronage of the Directorate General for Trade of the European Commission and the Ministry of Commerce of the People's Republic of China, the 12<sup>th</sup> EU-China Business Summit was held on 2 June 2017 in Brussels, Belgium. It was organised by BusinessEurope and the China Council for the Promotion of International Trade (CCPIT), in cooperation with the European Union Chamber of Commerce in China (EUCCC) and the EU-China Business Association (EUCBA).
2. Organised in parallel to the EU-China Political Summit, the 12<sup>th</sup> EU-China Business Summit brought together the highest level of Business and Political Leaders from the EU and China. The President of BusinessEurope Emma Marcegaglia and the Chairman of the China Council for the Promotion of International Trade (CCPIT) Jiang Zengwei, hosted the Business Summit. Their Excellencies Premier of the People's Republic of China Li Keqiang, and President of the European Commission Jean-Claude Juncker, attended and addressed the participants.
3. Under the theme "strengthening the pillars of global trade and investment", the 12<sup>th</sup> EU-China Business Summit served as an important platform for discussion on topical issues in EU-China relations, including the *digital economy, climate change and sustainability, and connectivity*.
4. In a changing international environment with many questioning the benefits of trade and open markets, participants called on China and the EU to remain



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committed to free and fair trade and avoiding protectionism. They called on the EU and China to continue to engage in key multilateral fora like the WTO-World Trade Organisation and pursue policies that open and improve market conditions, foster innovation and enhance the competitiveness of companies.

5. Participants emphasised the importance of advancing the on-going negotiations for an EU-China Bilateral Investment Agreement. The investment agreement is key to provide legal certainty and to open new avenues for EU and Chinese companies to do business together. They also agreed that closer cooperation between the EU and China is required in the fields of digital economy, climate change, sustainable development and connectivity to maximise trade and investment opportunities.
6. Both China and the EU are committed to implement the Paris Agreement and fight climate change. Participants recognised the need for European and Chinese companies to share best practices and work together in developing new technologies and solutions that promote sustainability.
7. The Digital economy presents significant opportunities and challenges for companies in China and Europe. Participants recognised the need for China and the EU to work together, developing a framework that is conducive to business and supports efforts from companies to adjust to digitisation. In this context, the facilitation of cross-border flows is of crucial importance.
8. Participants recognised the importance of improving connectivity and strengthening networks between China and Europe. This could spur trade and investment and lead to increased cooperation between Chinese and European companies.
9. European and Chinese businesses concluded the 12<sup>th</sup> EU-China Business Summit by reiterating their strong interest in maintaining and enhancing strong partnerships between the EU and China in the fields of trade and investment.
10. The 13<sup>th</sup> EU-China Business Summit will take place in China, in 2018.