

TRANSATLANTIC TRADE & INVESTMENT PARTNERSHIP (TTIP)

A strong foundation for regulatory cooperation on chemicals

What is TTIP?

The Transatlantic Trade & Investment Partnership (TTIP), launched in 2013, refers to the ongoing negotiations between the EU-US towards an ambitious free trade agreement that will be essential to long-term economic success on both sides. The EU and the US currently make up around 40% of global economic output. Their bilateral economic relationship is already the world's largest and jointly they account for up to 60% of global GDP. TTIP aims to maximise the potential of this trading relationship by looking for ways to eliminate trade barriers, thereby opening markets and boosting economic flows.

What does the EU chemical industry propose?

Cefic strongly supports free international trade - total EU-US chemicals trade was €48 billion in 2012, of which more than one third involves intra-company trade. The benefit for companies is reduced tariffs and a reduction in the burden of differing administrative processes, for example labelling chemical products. We ask EU policymakers to maintain the highest standards of chemical safety in the EU and take measures to support increased economic activity and jobs, improve standards, facilitate the regulatory process and reduce compliance costs for EU & US through:

- **Regulatory cooperation and chemicals in TTIP**

TTIP offers opportunities to save costs and reduce complexities, both in traditional trade issues and in enhanced regulatory cooperation.

- **Promoting alignment in classification and labelling of chemicals**

An enhanced EU-US cooperation on agreeing classifications for chemicals could become a good basis for a global list while respecting each other's procedures.

- **Co-operation in prioritising chemicals for assessment and assessment methodologies**

Methods for assessment/evaluation are an area where authorities already cooperate and this can be intensified.

Benefits

The EU chemical industry position is clear – with a strong framework in place via TTIP, we can unleash the potential to achieve many benefits:

- Improved exchange of information for scientific evaluation and risk assessment
- Aligned classification and labelling
- Early cooperation for greater regulatory alignment
- Reduced government-mandated animal testing

For more than 29,000 European chemical companies, TTIP is a no-brainer: European manufacturing industries – not just chemicals, but other industries we supply such as automotive and construction – face growing competition from other global regions. Manufacturing is the backbone of Europe and a strong economy and so by enhancing trade with the US via TTIP we can protect more than 1.2 million EU jobs in the chemical sector.

More information?

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