



EU and US publish Joint Statement on transatlantic trade and investment

Brussels, 21 August 2025

The EU and US have issued a [Joint Statement](#) establishing a framework for fair, balanced and mutually beneficial transatlantic trade and investment. This Joint Statement confirms and builds on the political agreement reached by President **von der Leyen** and President Trump on 27 July.

The Joint Statement sets out the commitment on both sides to work towards restoring **stability and predictability** in EU-US trade and investment, for the benefit of businesses and citizens. It is the first step in a process which will increase trade and improve market access in additional sectors. The Joint Statement follows intensive negotiations led by EU Trade Commissioner Maroš **Šefčovič** with his US counterparts, Secretary of Commerce Howard Lutnick and US Trade Representative Jamieson Greer.

The Joint Statement lays out in detail the new US tariff regime towards the EU, with a clear **maximum, all-inclusive, tariff rate of 15%** for the vast majority of EU exports, including strategic sectors such as cars, pharmaceuticals, semiconductors and lumber. Sectors which are already subject to Most Favoured Nation (MFN) tariffs of 15% or above, will not be subject to additional tariffs.

With regard to cars and car parts, the 15% US tariff ceiling will apply in tandem with the EU initiating the procedures for tariff reductions vis-à-vis US products.

In addition, effective as of 1 September, a number of product groups will benefit from a special regime, with only MFN tariffs applying. These include unavailable natural resources (such as cork), all aircraft and aircraft parts, generic pharmaceuticals and their ingredients and chemical precursors. Moreover, in line with [President von der Leyen's 27 July statement](#), both sides agree to continue to ambitiously work to **extend this regime to other product categories** – a key deliverable for the EU.

Recognising shared challenges as well as the benefits of cooperation, the EU and US intend to work on ringfencing their economies from overcapacity in the steel and aluminium sectors, and to work on secure supply chains between each other, including through a **tariff rate quota solution for EU exports of steel and aluminium**, and their derivative products.

While the European Union remains convinced that high tariffs are detrimental to the global economy, the negotiated outcome avoids harmful escalation and creates a basis for continued dialogue and the development of the transatlantic relationship, including in areas of shared strategic interest.

The transatlantic relationship is already the most valuable economic relationship in the world, worth €1.6 trillion annually. The deal safeguards this relationship, and millions of EU jobs.

President of the European Commission, Ursula **von der Leyen**, said: *"The European Union will always pursue the best outcomes for its citizens and businesses. Faced with a challenging situation, we have delivered for our Member States and industry, and restored clarity and coherence to transatlantic trade. This is not the end of the process, we continue to engage with the US to agree more tariff reductions, to identify more areas of cooperation, and to create more economic growth potential. At the same time, we continue to diversify our international trade partnerships, creating EU jobs and prosperity."*

Next steps

The Commission will rapidly proceed, with the support of EU Member States and the European Parliament, and in line with the relevant internal procedures, to implementing the main aspects of the deal. The EU will also engage in negotiating an Agreement on fair, balanced and mutually beneficial trade with the US, in line with the agreed framework and the applicable procedures.

Following the EU-US political agreement, the EU has also suspended, effective as of 7 August, the EU

rebalancing measures adopted on 24 July 2025.

Background

The transatlantic partnership is a key artery of global trade and is the most significant bilateral trade and investment relationship in the world. EU-US trade in goods and services has doubled over the last decade, surpassing €1.6 trillion in 2024, with €867 billion of trade in goods and €817 billion of trade in services. That is over €4.2 billion of goods and services crossing the Atlantic every day. This deep and comprehensive partnership is underpinned by mutual investment. In 2022, EU and US firms invested €5.3 trillion worth in each other's markets.

In the political agreement of 27 July 2025, Presidents **von der Leyen** and Trump agreed on the key parameters of the EU-US trade relationship.

For More Information

[Text of the Joint Statement](#)

[Questions and answers](#)

[Statement by President von der Leyen](#)

[The EU-US trade deal explained](#)

[EU-US trade relations](#)

[Factsheet](#)

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Quote(s):

"The European Union will always pursue the best outcomes for its citizens and businesses. Faced with a challenging situation, we have delivered for our Member States and industry, and restored clarity and coherence to transatlantic trade. This is not the end of the process, we continue to engage with the US to agree more tariff reductions, to identify more areas of cooperation, and to create more economic growth potential. At the same time, we continue to diversify our international trade partnerships, creating EU jobs and prosperity."

Ursula von der Leyen, President of the European Commission

"The Joint Statement is the result of intensive but constructive engagement, and it carries real weight at a time when the global trade landscape is undergoing profound change. This is a serious, strategic deal – and we are fully behind it. A wide range of sectors, including strategic industries such as cars, pharmaceuticals, semiconductors, and lumber, stand to benefit from the deal. The alternative – a trade war with sky-high tariffs and political escalation – would harm jobs, growth, and businesses on both sides of the Atlantic. Instead, the EU and US must chart a cooperative path forward, aligned in our shared ambition to re-industrialise and strengthen economic resilience."

Maroš Šefčovič, Commissioner for Trade and Economic Security; Interinstitutional Relations and Transparency

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Related media

 [Visit of Ursula von der Leyen, President of the European Commission, to the United Kingdom](#)