

American Chamber of Commerce- EU Transatlantic Conference

- **Dear Ladies and Gentlemen,**
- **Thank you for an opportunity to give my remarks today on transatlantic cooperation. I share your interest in constructive discussion on how the relations between the EU and the US can promote economic growth, competitiveness and global stability.**
- **It is a great honour to address you as Poland has taken over the Presidency of the Council of the European Union, for the second time since we joined the EU more than 20 years ago.**
- **Now, this is a special time for Europe and the world, we are all aware of this, a time of change, a time of threats, a time of challenges and opportunities. Our economic and security environment has changed dramatically.**
- **Events are taking place at an accelerated pace, however, it is important to keep in mind that no other economies in the world are as integrated, in such an advanced way, as Europe and the US. So we want to make it work. Because of our historic ties, but also because together we can achieve much more.**
- **In our relations with the US we hope for the best. EU-US trade relations are among the most significant in the world. We are each other's largest trading and investment partners. Together, the EU and the US represent almost 30% of global trade in goods and services. The trade volume between us is 1,5 trillion dollars.**
- **Our partnership is a source of prosperity and millions of jobs on both sides of the Atlantic. European companies in the US employ 3.5 million Americans. And another million American jobs depend directly on trade with Europe. We have a lot at stake.**
- **Dear Ladies and Gentlemen,**

- Security and competitiveness are two most important priorities of the Polish presidency. Security interplays with competitiveness.
- Europe has a gigantic economic potential, which we limit unnecessarily with excess prohibitions and orders. EU has been too often unable to assess effects of idealistic regulations. It is high time to make necessary adjustments. There should be no taboos here. We need more simplifications of our EU internal rules. This is why simplicity is a priority of Polish presidency.
- We care for ease of doing business across the EU, reducing regulatory burden and enhancing Europe's attractiveness for investment. Our another top priority is to improve Europe's biggest asset, the single market, and remove barriers, especially in the services sector. We want to further integrate capital markets, improve access to private capital for businesses.
- EU must be competitive because only then we will be able to afford serious investments in security, to make Europe strong.
- Under the motto Security, Europe! Polish presidency highlights security. It is essential for the EU to invest more in our security. The ReArm Europe plan is a case in point. We need to create the 150 billion euro, or bigger, special fund for the EU defence industry, to mobilize both public and private funding.
- I'm proud that Poland is now spending 4,7% of GDP on defence, the highest percentage of GDP among NATO countries. Over 50% of our defense spending goes to investments in modernization of our armed forces. Other EU member states have also increased their spending. There has been a 30% increase between 2021 and 2024. 23 EU countries in NATO already meet the 2% GDP target, many are committed to much more. We keep encouraging others to follow our path. It is in Europe's core interest, not merely an American expectation, to be a strong ally.
- Polish presidency focuses also on energy security. People expect us to provide affordable energy. The EU and the US are strategic partners

in promoting global energy security. Since the aggression against Ukraine, the EU has increasingly replaced Russian gas imports with liquified natural gas from the US.

- US share of Europe's LNG supplies reached almost 50% while Europe's share of US LNG global exports around 60%, double the US flow to Asia. We are fully committed to enhancing the transatlantic energy bond.
- Dear Ladies and Gentlemen,
- The US needs allies. And it certainly has them in Europe.
- For decades, the transatlantic partnership has been a cornerstone of peace, security and prosperity. What we have learned from history is that Europe and the US are stronger together and the world needs them working hand in hand to promote our common values and strategic goals.
- As you can see, there are plenty of areas where the EU and the US may identify and pursue their common interests. Transatlantic bond has served well the US and European interests alike. Let's do everything to keep it. Thank you.