

BREAKING DOWN BARRIERS

On July 25th, European Commission President Jean-Claude Juncker and US President Donald Trump announced their intention to “work together toward zero tariffs, zero non-tariff barriers, and zero subsidies on non-auto industrial goods.” Of these, non-tariff barriers will likely be the most difficult to remove. This month’s infographic looks at some of the non-tariff barriers that limit transatlantic market access. While the United States and EU may succeed in removing some of them, others are all but certain to remain.



EU-US trade in goods and services:
Approximately **\$1.1 trillion** in 2016

Removal of non-tariff barriers would increase EU GDP by approximately **\$140 billion**. Benefits would be greatest in motor vehicles, chemicals, pharmaceuticals, food, and electrical machinery sectors.

Removal of non-tariff barriers would increase US GDP by approximately **\$48 billion**. Benefits would be greatest in electrical machinery, chemicals, pharmaceuticals, financial services and insurance sectors.