



# Press release

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## **Federal Minister for Economic Affairs and Energy Peter Altmaier hosts Informal Meeting of Trade Ministers in Berlin**

The Informal Meeting of EU Trade Ministers under the German Presidency of the Council of the EU will take place in Berlin on 20 and 21 September 2020. After an informal exchange tonight, the EU trade ministers will meet on 21 September 2020 in the Federal Ministry for Economic Affairs and Energy in Berlin. Apart from Federal Minister for Economic Affairs and Energy Peter Altmaier, Mr Valdis Dombrovskis, the Commissioner-designate for Trade and Executive Vice-President of the European Commission, and Mr Thierry Breton, EU Commissioner for the Internal Market, will also attend the Meeting.

Federal Minister Altmaier said: “Especially in the current crisis, our enterprises need open markets and a reliable and strong multilateral trading system. The COVID-19 crisis has reminded us of the importance of international trade for both our supply of essential goods and our prosperity. At the same time, it has highlighted the vulnerabilities of the supply and value chains. We need to draw lessons from this crisis and strengthen and expand our trade relations by means of modern free trade and investment protection agreements and a strong World Trade Organization. This is the only way to make our supply and value chains more resilient. Open markets and free trade are the driving forces to lead Europe out of the crisis.”

During the Meeting, the Ministers will be discussing the future direction of European trade policy. In June 2020, the European Commission launched a comprehensive Trade Policy Review for this purpose to respond to numerous new global challenges.

Together with his EU counterparts, Federal Minister Altmaier will be discussing the broad range of new challenges which trade policy is currently facing. International trade has been particularly badly hit by the COVID-19 crisis and its consequences. In addition to smouldering trade conflicts, increasing protectionism and distortions of competition, the COVID-19 pandemic has also highlighted vulnerabilities in the supply and value chains. The EU Ministers responsible for trade will also be talking about the situation of the European steel industry. The sector has been undergoing an adjustment process for many years, which has become necessary in view of overcapacities on the global steel markets. The steel industry is also facing a transformation process in view of higher requirements in the field of climate change



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mitigation. For this reason, the talks on the situation of the European steel industry will also include industrial policy measures apart from trade policy aspects.