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FOR IMMEDIATE RELEASE

PRESS RELEASE

EU Court of Justice's decision in the Schrems case could disrupt transatlantic business, hurt the EU economy and jeopardise a Digital Single Market

Brussels, 6 October 2015 - AmCham EU represents US companies across all sectors operating in and committed to the European Union. Regardless of industry or sector, the free flow of data is of paramount importance to conducting business in the EU and contributing to its economic growth.

Therefore, AmCham EU was very concerned to read the European Court of Justice's decision on the Schrems versus the Irish Data Commissioner case. 'We are concerned today's Court's decision will jeopardise the free flow of data across the Atlantic, compromise the EU economic recovery and negatively impact the Commission's goal to create a Digital Single Market,' stated Susan Danger, Managing Director of AmCham EU. She went on to say, 'US and EU global companies depend on communications networks to deliver services to customers, manage global supply chains and run their operations. By immediately invalidating Safe Harbour, international business could be severely disrupted unless the EU Institutions and Data Protection Authorities offer alternative mechanisms and a reasonable transition period. Otherwise, the judgement could have far-reaching repercussions for consumers, employers and employees.'

A recent economic report found that interrupting trade in services and data flows could reduce the EU's GDP by up to 1.3%; EU service exports to the US could drop as much 6.7% due to loss of competitiveness.¹ Global trade requires the predictability and reliability of legal instruments to ensure that hundreds of thousands of European jobs are secured.

AmCham EU would like to encourage both the US Government and the European Commission to conclude the multilateral process effectively engaged since 2013 in order to ensure a high level of data protection for both EU and US citizens. Until a re-negotiated Safe Harbour is agreed, we encourage the EU Institutions and Data Protection Authorities to adopt appropriate measures to ensure a reasonable time for transition to alternative arrangements.

AmCham EU stands ready to work with all stakeholders to continue to find workable solutions to ensure the continued free flow of data.

¹ European Centre for International Political Economy (ECIPE), 'The Economic Importance of Getting Data Protection Right: Protecting Privacy, Transmitting Data, Moving Commerce', 2013



About AmCham EU

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters.

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