

## **PRESS STATEMENT**

### **Completion of the Single Market will attract investment and make Europe more competitive**

*New strategy is a move in the right direction offering more choice, mobility and freedom*

**Brussels, 28 October 2015** - The American Chamber of Commerce to the European Union (AmCham EU) has today welcomed the European Commission's new [Single Market Strategy](#). The strategy is ambitious in addressing gaps in the Single Market and has the potential to boost competitiveness and innovation.

AmCham EU has long supported the completion of the Single Market, seeing it as essential to encouraging American investment in Europe. AmCham EU is committed to ensuring a growth-oriented business and investment climate in Europe and despite economic challenges over the past number of years, we firmly believe that the completion of the Single Market is one of the EU's best instruments to increase GDP, productivity, investment, trade and create new jobs.

The European Commission's commitment to making it easier for consumers to purchase goods or services in another Member State, either online or in person, will greatly help to improve the ease with which economic activity can take place across national borders.

SMEs are the backbone of the European economy, accounting for over 99% of all companies in the EU. Easing their access to finance is crucial in ensuring these entrepreneurs remain in the EU. Bringing forward proposals for a European venture capital fund of funds, supported by the EU budget and open to others in order to attract private capital is a positive step forward and will lead to increased competition, innovation and ultimately more sustainable growth.

AmCham EU strongly supports the European Commission in further deepening the Single Market through removing all obstacles to the free movement of people, services, innovation and creativity and looks forward to working closely with the Commission going forward.



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**AmCham EU speaks for American business 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 play a role in creating better understanding of EU & US positions on business matters.**

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