

TTIP FACTS

Benefits:

- **Create Jobs:** TTIP could create 400,000 jobs in Europe (German IFO Institute).
- **Strengthen rules-based investment** to grow the world's largest investment relationship, which totals nearly \$3.7 trillion in investment in each other's economies (as of 2012).
- **Increase trade volume:** USA & EU account for nearly half of global output; a third of global trade. TTIP would boost EU exports to the U.S. by 28%, per the Center for Economic Policy Research.*
- **Strengthen economic growth:** the EU Commission estimates 0.5% annual GDP growth.
- **Eliminate all tariffs on trade:** As an example, the EU Commission estimates that exports of cars to the United States could increase by 150% without tariffs.*
- **Resolve costly "behind the border"** non-tariff barriers that impede the flow of all goods.
- **Reduce the cost of duplicate standards and regulations** through compatibility, transparency, and cooperation, while maintaining our high levels of health, safety, and environmental protection.
- **Develop rules, principles, and new modes of cooperation** on issues of global concern.
- **SMEs:** Promote the global competitiveness of small- and medium-sized enterprises.

Advantages to Austria:

- **Improved export conditions** for a country in which exports contribute 60% to the GDP.
- **Increased employment rate by 0.6% (or 20,000 jobs)**, increased wages and higher labor productivity (2.5% cost reduction), and a GDP increase of 1.75% are projected by the Research Center for International Economics (FIW).*
- **Huge export growth from Austria to the United States by up to 44% (approaching \$ 5.7 billion).*** particularly in the machinery and motor vehicles sectors, according to FIW.
- **5 billion Euros in added value** to the Austrian economy, according to Austrian Economic Chamber.*

Addressing Concerns:

- **The EU and USA have published their goals and objectives.** See <http://www.ustr.gov/ttip> & <http://ec.europa.eu/trade/policy/in-focus/ttip/>.
- **Small businesses and start-ups** have much more to gain from TTIP than big firms. Extra costs from tariffs and non-tariff barriers disadvantage small firms.
- **Stronger environmental and consumer protections**, as President Obama vowed on March 26.
- **Mutual recognition of "organic" certification standards** signed at BIOFAC in 2012 serves as an example. This industry has been growing and providing more choice to EU and U.S. consumers.
- **EU and U.S. will decide which foods may be imported:**
- **ISDS agreements common:** Vast network of bilateral and multilateral agreements already contain investor protections; Austria has 64 such bilateral agreements, including with OECD countries.

NAFTA Example:

- **Trilateral trade increased from \$288 billion to over \$1 trillion;** the North American economy more than doubled in size, with combined GDP enlarged from \$7.7 trillion in 1993 to \$19.2 trillion in 2012.
- **Seven-fold increase** in trade between Canada and Mexico.
- **Environmental & labor standards harmonized at higher levels.** Feared race to bottom didn't occur.

* Estimates vary by sources, but all forecasts conclude that major benefits in trade, investments & jobs will accrue to both sides.