



SESSION 14 Transatlantic Vision 2030 – Compass Project: Next steps

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The session reflected on the current state of EU-US relations, the challenges ahead, the need for urgent action to strengthen the relationship given broad and deepening challenges, and the importance of engaging both the business and political communities in this process.

Building on conclusions from TAW23 to renew the TA Declaration 1990, proposals included:

- Negotiate a renewed "Transatlantic Free Trade and Investment Agreement" to create a barrier-free transatlantic marketplace within 10 years.
- Establish formal consultation mechanisms so major policies impacting each other's economies are coordinated in advance.
- Create a Transatlantic Assembly modelled on NATO's parliamentary body to institutionalize legislative engagement.
- Recognize and integrate the EU's growing role in security affairs alongside NATO.
- Revitalize transatlantic dialogues that atrophied, like the Transatlantic Business Dialogue.

The strategic importance of deepening transatlantic economic integration and

cooperation in addressing global challenges such as climate change, security, protecting supply chains, and managing technological breakthroughs was highlighted. Regulatory convergence is seen as important, aiming for a “tested once, accepted in both markets” approach rather than full harmonization given the different regulatory environments.

Also noted was the impact of political shifts, including the rise of far-right parties in Europe, and the potential implications of the upcoming elections in both the EU and the US for transatlantic relations.

