

Remarks by President Juncker at the joint press conference with President Tusk ahead of the G20 Summit

Good morning,

Guten Morgen,

Buongiorno,

Bom Dia,

There is no better place for this year's G20 Summit than here in Osaka – a vibrant merchant city, known as the 'Nation's Kitchen'.

As we prepare to discuss the future of the global economy over the next two days, we should inspire ourselves by the city's rich history of innovation and openness.

We meet at a time when the global economy continues to grow despite some clouds forming on the horizon.

Amongst this uncertainty, Europe's economy continues its stable and sustainable growth. We are now in the seventh consecutive year of economic growth, on average 2%, with every Member State contributing to that progress.

Investment is finally back to the pre-crisis level. Unemployment is at a record low since the turn of the century and more people are in work than ever before, 240.7 million to be exact. 13.4 million of those jobs have been created since November 2014.

A large part of this success is due to the fact that Europe is open for fair business. The European Union is the number one trading partner for 80 countries around the world. We have 72 trade agreements in place, and under the mandate of this Commission alone we have opened up trade relations with 15 countries – from Canada to Japan via Ukraine and Ecuador.

And there is more good news to come. This Sunday, the Commission will sign the new EU-Vietnam trade and investment agreements.

This will not only take our trade relation to the next level, but it will also help strengthen respect for human, environmental and workers' rights. This is what Europe's trade policy is about.

We believe in trade, because it works for us and for others. 36 million jobs in the European Union are supported by exports and almost 700,000 small businesses benefit from international trade.

But we are not naïve free traders. In the last five years, we have adopted 42

new anti-dumping and anti-subsidy measures. And we have introduced an investment screening mechanism and I hope that the Commission's proposal for an Investment Procurement Instrument will also be adopted swiftly.

This shows that we will stand up for ourselves if others do not play by the rules. But it also reveals the loopholes in the global trading system which have created the trade tensions we see across the world. We have to tackle this issue head on.

In this spirit, I believe that the Global Forum on Steel Excess Capacity should have its mandate extended so that it can deliver on existing commitments.

We are also working closely with the United States and Japan, as well as China and others, on reforming the World Trade Organization and creating a level playing field. We must tackle issues such as unfair industrial subsidies and the forced transfer of technology. This can only be done with the G20 as a core group driving this forward.

This is about ensuring that the rules of the game are fit for the modern, digital economy. This is why the European Union also fully supports Prime Minister Abe's Data Free Flow with Trust initiative to facilitate the cross border flow of data among countries with high levels of privacy protection.

This cooperative approach also sums up Europe's attitude to the G20 and to the multilateral rules-based system as a whole.

And nowhere is this more important than when it comes to climate change. Europe will continue to lead the way, as we did in Paris in 2015. We have ambitious 2030 goals for renewable and energy efficiency which we must focus on implementing. We will do this by making sustainable financing a central part of our financial system, through the Capital Markets Union. And we will invest 25% of the next long-term European budget in climate action.

But climate change will not stop in 2030 and there is a strong and significant majority of Member States of the Union that support the Commission's climate neutral strategy for 2050. I believe it is the way forward – it is good for the planet and it is good for business.

On all of these issues, Europe is ready to lead at home and work with our G20 partners to offer stability and confidence the world needs.

We share many of the same challenges and we are undergoing many of the same transitions. Whether it be climate, digital or technological change, the issues that we will discuss over the next few days cut across boundaries, societies and economies. They require a concerted and comprehensive response within the multilateral rules-based system.

Our message to the world is clear and simple: Europe is committed to upholding – and where necessary updating – the rules-based global system. And we are ready to work with everyone to make that happen.

Thank you.