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Answer given by Mr Šefčovič
on behalf of the European Commission
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The EU-Mercosur Partnership Agreement (EMPA) is economically and geo-strategically important. It will strengthen strategic cooperation between like-minded partners that share similar values.

The EMPA offers export opportunities for several EU agri-food products that will benefit from reduced tariffs in Mercosur countries (e.g. wines, spirits, confectionary, dairy and olive oil), as well as the protection of EU Geographical Indications in a market of 280 million consumers. For EU sensitive agricultural sectors, trade preferences granted under the EMPA are limited through tariff quotas.

Bilateral safeguards can be triggered to protect a specific agricultural sector, including where market access has been limited by tariff quotas. This would protect farmers in case increased imports from Mercosur cause, or threaten to cause, serious injury to the relevant EU sectors.

The Commission will monitor agricultural market developments closely. For the unlikely event that – despite all precautions – the agricultural market situation in Europe were to be negatively impacted due to the agreement, the Commission announced to set-up a reserve worth at least EUR 1 billion to address possible disturbances in agricultural sectors.

After its translation and legal revision, the Commission will present a proposal for signature and conclusion of the EMPA. In that context, the Commission will present its proposal for the legal basis and architecture of the deal. Any proposed legal architecture will safeguard competences of the EU co-legislators and Member States and their national parliaments, in accordance with the Treaties.