EU-Latin America and Caribbean relations: Council adopts conclusions

On 13 May 2019, the Council adopted conclusions on EU relations with Latin America and the Caribbean, following the joint communication by the High Representative and the Commission on the “European Union, Latin America and the Caribbean: joining forces for a common future” of 16 April 2019.

Relations between the EU and Latin America and the Caribbean (LAC) have strengthened significantly over the last decade. Together, the EU and LAC account for 25% of the world’s GDP, a third of UN members and almost half the members of the G20. Joint action by the two regions has been instrumental in the achievement of landmark multilateral agreements such as the 2030 Agenda for Sustainable Development, the Addis Ababa Action Agenda and the Paris Agreement.

The Council noted that EU and LAC economies have become more integrated over the last decade, but there is a huge untapped potential that should be exploited. The EU remains the biggest investor in LAC countries and LAC investment in Europe has grown substantially. EU-LAC prosperity is increasingly shared and should be further enhanced through a greater volume of private investment and effective use of existing trade agreements.

The Council underlined that the LAC and the EU are key partners with common values and interests, which should work even more closely in the multilateral framework, most notably at the UN and at the WTO, to promote democracy, the rule of law, the respect for human rights and fundamental freedoms, growth, employment, investment, economic opportunities and sustainable development, to build more resilient societies, preserve and promote peace and security, multilateralism and a rules-based international order.

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