The COVID-19 crisis could result in a decrease of:

- **10% to 16%** in *global trade* for 2020
- **9% to 15%** (€282–470 billion) in EU27 *exports*
- **11% to 14%** (€313–398 billion) in EU27 *imports*

But *global trade* and its integrated *value chains* will continue to be a fundamental *growth engine* that is essential for Europe’s recovery.

In the short term, it may be necessary for some products to be *manufactured in the EU*, under a model known as “Open Strategic Autonomy,” which:

- Ensuring greater *resilience* in EU supply chains
- Pursuing the EU’s *green, sustainability and digital objectives*
- Advancing the EU’s level playing field objectives

In the long term, it will be essential for the *EU economy* to continue to benefit from *growth opportunities abroad*:

- Providing support to SMEs
- Supporting economic recovery and long-term growth
- Pursuing the EU’s green, sustainability and digital objectives
- Reaps the benefits of openness for EU businesses, workers and consumers
- Protects them from unfair practices
- Builds up the EU’s resilience to be better equipped for future challenges

1 out of 7 jobs today depends on exports.

SMEs represent 87% of all EU exporting companies and are a driving force for EU export performance.

The EU is also the largest investor in the world, with a stock of over €8.7 trillion held by EU investors abroad.

It has a network of trade agreements with 76 countries around the world.

The removal of 100 non-tariff barriers from 2014 to 2018 has led to an increase of about 60% of EU exports.

www.eujapanspa.jp  
https://eeas.europa.eu/delegations/japan_en