

# EU, Latin America and the Caribbean: Partnering for prosperity, democracy, resilience and global governance

The vision for a stronger and modernised bi-regional partnership focused on trade, investment and sectoral cooperation is set out in a new [joint communication](#) presented by the European Commission and the High Representative. This new partnership aims at working together in changing global and regional realities that require joint efforts to address common challenges and opportunities.

On this occasion, High Representative/Vice-President Federica **Mogherini** commented: *“Latin America, the Caribbean and Europe have social, cultural and economic deep links, a long history of common work for peace and prosperity, and share the same attachment to cooperation and multilateralism. With this communication, we lay the ground for further strengthening our collaboration, for the sake of our peoples and of the whole world.”*

Commissioner for International Cooperation and Development Neven **Mimica** said: *“Our commitment remains to continue engaging with countries in the region according to their different levels of development through tailor-made partnerships and innovative forms of cooperation such as transfer of knowledge or triangular cooperation. In this context, we will pay particular attention to countries least developed and in situations of conflict where the potential to raise finance is the lowest. Only when we join forces can we deliver on our ambitious Agenda 2030 for Sustainable Development or the Paris Agreement”.*

Building on the achievements of the last decades, the partnership should concentrate on four mutually reinforcing priorities, underpinned by concrete initiatives and targeted EU engagement with the region:

- **Partnering for Prosperity** – by supporting sustainable growth and decent jobs; reducing socio-economic inequalities; transitioning towards a digital, green and circular economy; as well as further strengthening and deepening the already solid trade and investment relationship
- **Partnering for Democracy** – by strengthening the international human rights regime including gender equality; empowering civil society; consolidating the rule of law; and ensuring credible elections and effective public institutions
- **Partnering for Resilience** – by improving climate resilience, environment and biodiversity; fighting against inequalities through fair taxation and social protection; fighting organised crime; and deepening dialogue and cooperation on migration and mobility, in particular to prevent irregular migration, trafficking in human beings
- **Partnering for effective global governance** – by strengthening the multilateral system, including for climate and environmental governance; deepening cooperation on peace and security; and implementing the 2030

Agenda.

## **Background**

The strategic partnership between the European Union, Latin America and the Caribbean is based on a commitment to fundamental freedoms, sustainable development and a strong rules-based international system. As a result, there is an unprecedented level of integration and our economies are closely interconnected.

- The EU has signed association, free trade or political and cooperation agreements with 27 of the 33 Latin American and Caribbean countries.
- Close to six million people from both regions live and work across the Atlantic, and more than one third of Latin American and Caribbean students studying abroad do so in the EU. The EU is the third largest trade partner of Latin America and the Caribbean and the first investor. Total trade in goods amounted to €225.4 billion in 2018, while foreign direct investment reached €784.6 billion in 2017.
- The EU has promoted the cooperation in areas of strategic interest, efforts to tackle anti-microbial resistance, improving aviation safety, working together against climate change and promoting a safe and human-centric digitalised economy are some concrete examples that illustrate this partnership towards a common future.
- The EU has been the largest provider of development cooperation to its partners in Latin America and the Caribbean, with €3.6 billion in grants between 2014 and 2020 and over €1.2 billion in humanitarian assistance in the last 20 years, including assistance under the EU Civil Protection Mechanism in case of natural disasters.
- The EU and LAC countries often align in the United Nations, and have closely cooperated on the 2030 Agenda for Sustainable Development and the Paris Agreement.

## **For more information**

[EU-LAC Joint Communication](#)

[Factsheet – EU-LAC relations](#)

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