



REPORT

Trade Policy Day 2025

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On 20 November, Trade Policy Day opened with remarks from Maroš Šefčovič, who underscored the continued importance of trade for Europe's economic resilience and global positioning. He argued that the European Union must remain open to new markets while equipping itself with the instruments necessary to address rapidly changing global dynamics. A recurring theme in his intervention was the EU's difficulty in acting with the speed and cohesion displayed by the United States or China. Šefčovič also reiterated that meaningful reform of the World Trade Organization (WTO) is indispensable, noting the widespread desire among member states to modernise the system, address illegal subsidies, and restore dispute settlement.

Guest Speakers:

- Maria Martin-Prat: Deputy Director-General, DG Trade and Economic Security
- Pedro Miguel de Costa e Silva: Ambassador of Brazil to the EU
- Allan Gepty: Undersecretary – Department of Trade and Industry, the Philippines
- Petter Olberg: Ambassador of Norway to the WTO, Facilitator for WTO Reform
- Bernd Lange MEP: Chair of the Committee on International Trade European Parliament
- Leopoldo Rubinacci: Deputy Director-General, DG Trade and Economic Stability
- Javier Ormazabal Echevarria: President, ORGALIM and CEO, Velatia
- Henrik Andersen: Group President and CEO, Vestas Wind Systems A/S
- Antonio Marcegaglia: President and CEO, Marcegaglia Steel
- Judith Kirton-Darling: General Secretary, industriAll Europe
- Denis Redonnet: Deputy Director-General, DG Trade and Economic Security
- Reinout Van Tuyll: Vice-President Head of Regulatory Affairs Airbus
- Kozo Saiki: Special Adviser, Ministry of Economy, Trade and Industry, Japan
- Michael Lund Jeppesen: Director for Economic Security, Ministry of Foreign Affairs Denmark
- Debora Revoltella: Chief Economist, European Investment Bank

The first panel, devoted to the value of partnerships and alliances in extending the EU's trade network, brought together senior officials and diplomats who reflected on the evolving multilateral landscape. Participants noted the complexities of concluding EU trade agreements, particularly given the diversity of interests among the twenty-seven member states and the requirement to translate agreements into all official languages. The discussions highlighted that trade policy increasingly extends beyond market access to encompass labour standards, environmental commitments, and multilateral cooperation. Brazil's ambassador stressed that the EU–Mercosur agreement represents a balanced and mutually beneficial deal, encouraging both sides to distinguish between perceived threats and the actual content of the agreement. Several speakers observed that the very idea of “win-win” is increasingly contested in global politics, particularly in light of inward-looking tendencies in major economies. At the same time, representatives from the Philippines and Norway stressed the importance of a rules-based system for developing and mid-sized economies, while warning that the WTO's outdated structures and the United States' lack of engagement pose profound challenges to multilateralism.



Debates on WTO reform were particularly candid. Many panellists acknowledged that while the United States has become a central obstacle to consensus, structural weaknesses in the institution predate current tensions. The idea of flexible coalitions, mirroring aspects of the EU model, was presented as one possible avenue to unblock negotiations. Speakers argued that agricultural reform remains among the most politicised issues, often clouded by misperceptions about market access, food safety, and the effects of trade liberalisation. Yet despite these fault lines, participants insisted that the EU must balance the need for openness with measures that safeguard economic security, diversify supply chains, and ensure that its partnerships remain credible and mutually advantageous.

The second panel examined the competitiveness of European industry and the challenge of powering EU manufacturing in a turbulent economic environment. Industry leaders described an increasingly volatile landscape marked by rising labour costs, constrained access to raw materials, and global overcapacity, particularly in steel. Trade unions echoed these concerns. From their perspective, decarbonisation and industrial policy must advance together if Europe is to avoid severe deindustrialisation. Several interventions highlighted that tariffs alone cannot constitute a coherent industrial strategy; instead, Europe must strengthen its internal market, recalibrate its trade policies, and more effectively use EU-level instruments to support sustainable manufacturing. The panel converged on the view that Europe must protect its industries while maintaining its commitment to open, rules-based trade—an increasingly difficult balance as global competition intensifies.

The final panel addressed economic security and the interconnected risks facing European and international businesses. Representatives from Airbus, the Japanese government, the European Investment Bank, and others stressed that modern supply chains, especially in aviation, are global, complex, and highly fragile. Panellists urged policymakers not to wait until Europe's strongest sectors begin to falter before taking decisive action. Discussions highlighted how economic security has expanded to include cyber resilience, strategic stockpiling of critical materials, and coordinated approaches to trade policy.

Japan's contribution underscored how past supply-chain shocks prompted Tokyo to restructure its industrial policies and incentivise companies to diversify their suppliers. Japan's experience demonstrated that public-private cooperation and carefully targeted subsidies can attract investment, stimulate innovation, and build resilience. European speakers acknowledged similar challenges and stressed the need for coordinated EU-level tools that respect the fact that the Union is not a unitary state. The conversation also touched on the importance of aligning private-sector strategies with public-sector priorities, improving risk-based analysis, and ensuring that Europe remains globally competitive through diversification of trade agreements, better connectivity between markets, and more agile policymaking. In closing, participants agreed that closer cooperation between like-minded partners, particularly between the EU and Japan, will be essential in updating global trade rules and strengthening the WTO at a time when geopolitical competition is redefining economic security.