

The Future

The new EU-Russia Agreement should build upon the four Common Spaces and lead to results-orientated political co-operation, the perspective of deep economic integration, a level playing field for energy relations based on the principles of the Energy Charter, closer relations in the field of freedom, security and justice, and a mutual opening of the educational and scientific systems.

Further reading

External relations:

ec.europa.eu/external_relations/russia/

Bilateral trade issues:

ec.europa.eu/trade/issues/bilateral/countries/russia/

Delegation of the European Commission to Russia

www.delrus.ec.europa.eu/

**A Strategic
Partnership** 

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ec.europa.eu/world/

European Commission
Directorate-General
for External Relations
B-1049 Brussels

Europe Direct
+ 00 800 6 7 8 9 10 11
(toll-free in the EU)

European Union and Russia: A Strategic Partnership

Economic and political cooperation between the EU and Russia continues to grow as the two countries work to develop their strategic partnership. Trade and energy relations form a key cornerstone in the EU-Russia relationship. The EU is by far the largest export market for Russia, while Russia is the EU's third biggest trade partner, with Russian supplies of oil and gas making up a large percentage of Russia's exports to Europe.

Four Common Spaces for Greater Integration

At the centre of today's EU-Russia relations is the implementation of the EU-Russia Common Spaces, which were agreed at the EU-Russia St. Petersburg Summit in May 2003.

The four 'common spaces' cover:

- ▶ Economic issues, including the environment
- ▶ Freedom, Security & Justice
- ▶ External Security
- ▶ Research & Education, including cultural aspects.

The Moscow Summit in May 2005 agreed to develop the instruments to put these common spaces into effect. These "road maps" set out specific objectives, and specify the actions required.

Financial Cooperation

The EU has in place a programme of financial cooperation to support the common objectives as set out in the common spaces. As Russia's prosperity has increased the volume of this financial cooperation has diminished, and is targeted towards the specific goals of the strategic partnership and cross border cooperation.

Global and Regional Challenges

The EU and Russia cooperate on a number of challenges at the international level, including in our common neighbourhood. These include climate change, drug and human trafficking, organised crime, counter-terrorism, non-proliferation, the Middle East Peace Process, and Iran.

EU-Russia: Strategic Partnership

Towards a New Agreement

Cooperation with Russia is based on the Partnership and Cooperation Agreement signed in 1994.

The June 2008 Summit in Khanty Mansiysk set the stage for an enhanced partnership with the launch of negotiations on a New EU-Russia Agreement.

The EU recognises the fundamental importance of WTO membership for Russia and once Russia has acceded to the WTO, the EU is eager to pursue deep and comprehensive economic integration.

Russian Gas
Exporters in Europe

