

The VI EU-LAC Summit, Madrid, May 2010

Since the Río de Janeiro Summit, we have been working together to promote our shared interests and values, as demonstrated at the subsequent Summits of Madrid (2002), Guadalajara (2004), Vienna (2006) and Lima (2008).

The Madrid meeting will be an opportunity to assess progress in implementing commitments made at previous Summits and also to focus attention on this year's main theme: *Towards a new stage in the bi-regional partnership: Innovation and Technology for sustainable development and social inclusion.*



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**A new phase
in the Strategic
Partnership**

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Latin America and the Caribbean (LAC) and the European Union (EU)

are home to more than one billion people and embrace a quarter of all the countries in the world.

We are natural allies linked through strong historical, cultural and economic ties. We share basic values and principles and we work jointly to address global challenges.

Challenges & opportunities

EU-LAC Strategic Partnership – a decade of achievement

Building on longstanding links, the EU and its LAC partners decided more than a decade ago to consolidate and strengthen their future relationship by creating a Strategic Partnership and convening Summits of Heads of State or Government every two years.

Since then, they have made progress on dealing with a wide range of issues including climate change, migration, the fight against illegal drugs, the promotion of human rights, education, cooperation on cultural issues and in science and technology.

A vast range of agreements with individual countries and groups of countries in the region have been concluded. Strategic Partnership Agreements have been reached with Mexico and Brazil, and recently negotiations for an Association Agreement with Central America, as well as Multiparty Trade Agreements with Peru and Colombia have been concluded. Moreover, an Economic Partnership Agreement was signed with the Caribbean.

Over the last decade the volume of trade between the EU and Latin America and the Caribbean has doubled, reaching almost €190 billion in 2008, making the EU the second largest trading partner for the region. At the same time, EU Foreign Direct Investment in Latin America reached some €275 billion in 2008, making the EU the number one investor.

Over the past decade, the EU has also provided over €3 billion in development assistance to the region under both the Development Cooperation Instrument (DCI) for Latin America - €2,690 million between 2007 & 2013 - and the 10th European Development Fund - €900 million between 2008 & 2013 for the Caribbean - helping to reduce poverty and social inequality, including the establishment of the Caribbean Infrastructure Trust Fund.

Nearly half of our present cooperation with Latin America is focused on promoting the fight against poverty, inequality and exclusion.

Looking to the future

The 2009 European Commission communication, “Global Players in Partnership” looks ahead at the future of this bi-regional alliance. It addresses the challenges posed by the global economic and financial crisis, climate change and migration and suggests:

- increased dialogue on macro-economic and financial issues, environment and energy or science and research, intensifying our cooperation in these fields;
- enhanced regional integration notably through the creation of a new instrument, the Latin America Investment Facility which can mobilise additional financing to support infrastructure investment in Latin America;
- deepening bilateral relations with LAC partner countries while complementing EU support for regional integration;
- adapting aid programmes to the specific needs of the countries through the inclusion of Latin American countries in a revised instrument (Instrument for Industrialised Countries, ICI+) in order to cover innovative areas not addressed by traditional development cooperation;
- involving civil society in the Strategic Partnership through the establishment of an EU-LAC Foundation.

