

Market Overview

The European Union (EU) not only is the largest multi-nation trading bloc but is also the largest food and drink market in the world. Moreover, the EU accounts for approximately 500 million consumers. The EU and its 28 member states share a customs union, a single market in which goods can move freely, a common trade policy and common agricultural and fisheries policy. Around 98% of food legislation is harmonized at the EU level and when EU legislation is absent or incomplete, the member states have jurisdiction and apply their own laws concerning food legislation.

- There is one currency (EURO) at the EU level, however not all of the countries that are part of the EU use the EURO. For example Hungary has their own currency (Forint)
- The Transatlantic Trade and Investment Partnership (TTIP) is a trade agreement negotiated and recently signed between the European Union and the United States. It has not come into effect yet, but this trade agreement will continue to liberalize and expand trade between the U.S. and the EU.
- U.S. Exports from the SUSTA region to the EU for 2015 are estimated to be about \$ 2.16 billion USD.

- There is an increasing demand of trendy snacks, ethnic food, organic products, nuts, bakery products and top end sauces
- The four largest opportunity markets for U.S. products are : Germany, Netherlands, France, and Belgium.

Opportunities and Advantages

- The European market is a mature market with an old trading history. It is a reliable and accessible market for U.S. exporters.
- Once goods arrive in Europe you can transport them freely to any member state of the EU due to the Schengen Agreement.
- Large market of 500 million consumers
- American products are often seen as “trendy” and have a good image.
- High percentage of English speaking buyers.

Market Challenges

- Each member state differs in terms of: language (labelling), culture, eating habits, and logistics. Focus on one or two markets at a time.
- Metric system for measurements.
- Genetically Modified Organisms are not allowed entry into the EU.
- Rising value of the dollar makes U.S. products more expensive.

SUSTA Sponsored Events in Europe:

IPM Essen
Fruit Logistica
Seafood Expo Global
PLMA World of Private Label
ANUGA
Inbound to PMA Fresh Summit
Inbound Mission Texas & Oklahoma
Inbound Mission Horticulture Florida
German In-Store Promotion and Inbound Mission