



# ICOMIA

INTERNATIONAL COUNCIL OF  
MARINE INDUSTRY ASSOCIATIONS

## PRESS RELEASE

### **ICOMIA asks for de-escalation of trade war**

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**Since March, the US has imposed a 25% tariff on steel imports and 10% on aluminium. Rebalancing measures adopted by the European Commission on 22 June have escalated the trade war between Europe and the USA, with profound impacts for the marine industry. ICOMIA is working with [EBI](#) and [NMMA](#) to promote the de-escalation of the trade war between Europe and the USA.**

The imposition of the US Administration's worldwide steel and aluminium tariffs has meant rising costs of raw materials for the marine industry, as well as reduced global exports as a result of retaliation from trading partners. The recent [rebalancing measures adopted by the European Commission](#) to counterbalance the tariff have escalated the trade war.

The trade war has had negative impacts in both the US and Europe, as well as the global marine industry. Rising costs have led to marine dealers in the EU and Canada cancelling orders of US built boats, which also has adverse effects on boat dealers and service businesses within Europe. Boating has been singled out by all three major US allies in their retaliation; increasing political impact by imposing tariffs on successful US industries. Nobody wins in a trade war – more specifically, the recreational boating industry shoulders the negative consequences as demand for our products is highly elastic and sensitive to even small changes in the sales price of boats. Without a solution that immediately withdraws these tariffs or exempts key allies, the global marine industry – and the global economy – will suffer.

ICOMIA, along with EBI, has written to President of the European Commission, Jean-Claude Juncker, to express concern about the rebalancing measures and explain how the ongoing trade dispute has effectively frozen the export market. In it we urge the European Commission to work with the US Administration to achieve an enduring solution that benefits both sides and allows the boating industry to continue its economic growth

A similar letter was sent from ICOMIA, EBI and NMMA to President Trump, urging the US Administration to work collaboratively with the European Commission, as well as Canadian government, to recognize the harmful effects of the current trade dispute, and to focus on achieving a reasonable and balanced resolution which does not threaten growth, jobs and innovation.

**Please find the letter sent to the US Administration and the letter sent to the European Commission on the following pages**

**28 June 2018**





June 26, 2018

President Donald J. Trump  
The White House  
1600 Pennsylvania Avenue  
Washington, D.C. 20500

Dear President Trump:

We, the undersigned, write to express our deep concern for the escalating trade dispute between the United States and key allies and the direct impact to the recreational boating industry in the EU and the US.

The imposition of the U.S. Administration's worldwide steel and aluminum tariffs has resulted in the marine industry being confronted with rising costs of raw materials and retaliation between key trading partners. The marine manufacturing industry relies on free and fair trade. Nobody wins in a trade war—more specifically, the recreational boating industry shoulders the negative consequences as demand for our products is highly elastic and sensitive to even small changes in the sales price of boats. We strongly urge the U.S. Administration, to work collaboratively with the European Commission, as well as Canadian government, to recognize the harmful effects of the current trade dispute, and focus on achieving a reasonable and balanced resolution which does not threaten growth, jobs and innovation.

The inability of the U.S. to reach an agreement to exempt the EU, Canada and Mexico from a worldwide steel and aluminum tariff has resulted in retaliatory actions on a list of U.S made products, including all recreational vessels. Retaliatory tariffs hurt the marine industry in all affected countries. Boating is the only recreational product to be singled out by all three major U.S. allies in their retaliation. While we understand the need for allies to remain strong against U.S actions, we urge reasonableness and consideration of the harmful and inequitable impact tariffs and retaliatory action will have on boating businesses, workers and consumers in the EU and the US.

The ongoing trade dispute has effectively frozen the export market in these previously mentioned countries and is leading to marine dealers in the EU and Canada to cancel orders of U.S. built boats which also has dramatic adverse effects on boat dealers and service businesses in the EU. Without a solution that immediately withdraws these tariffs or exempts key allies, the global marine industry – and the global economy – will suffer.



We believe it is imperative the U.S. and EU work quickly to resolve the deteriorating trade situation and eliminate the use of tariffs against one another. Together, we can achieve an enduring solution that benefits both sides of the Atlantic and allows the boating industry to continue its economic growth.

Sincerely,



Piero Formenti  
President  
European Boating Industry (EBI)



Thomas J. Dammirch  
President  
National Marine Manufacturers Association  
(NMMA)



Andrea Razeto  
President  
International Council of Marine Industry Association (ICOMIA)



President Jean-Claude Juncker  
European Commission  
Rue de la Loi / Wetstraat 200  
1049 Brussels

22 June 2018

We, the undersigned, write to express our deep concern for the escalating trade dispute between the United States and key allies and the direct impact to the recreational boating industry in the EU.

The imposition of President Trump's worldwide steel and aluminium tariffs has resulted in all recreational vessels being listed on the EU re-balancing measures. While we understand the need to remain strong against U.S actions, we urge reasonableness and consideration of the harmful and inequitable impact tariffs and retaliatory action will have on boating businesses, workers and consumers in the EU.

The marine manufacturing industry relies on free and fair trade. Nobody wins in a trade war– more specifically, the recreational boating industry shoulders the negative consequences as demand for our products is highly elastic and sensitive to even small changes. We strongly urge the European Commission to work collaboratively with the U.S. Administration, to recognize the harmful effects of the current trade dispute, and focus on achieving a reasonable and balanced resolution which does not threaten growth, jobs and innovation.

The ongoing trade dispute has effectively frozen the export market and is leading to marine dealers in the EU to cancel orders of U.S. built boats, which also has dramatic adverse effects on boat dealers and service businesses in the EU. Without a solution that immediately withdraws these tariffs or exempts key allies, the global marine industry – and the global economy – will suffer.

We believe it is imperative the U.S. and EU work quickly to resolve the deteriorating trade situation and eliminate the use of tariffs against one another. Together, we can achieve an enduring solution that benefits both sides of the Atlantic and allows the boating industry to continue its economic growth.

Sincerely,

Piero Formenti  
President, European Boating Industry (EBI)

Andrea Razeto  
President, International Council of Marine  
Industry Associations (ICOMIA)



### **Signatories**

The European Boating Industry represents the interests of the European leisure marine industry and its members. Our work facilitates our members' access to the EU Single Market (for boating industry – a harmonised market) of all Member States and over 500 million people.

The boating industry is a significant contributor to the European economy, accounting for over 32,000 businesses directly employing more than 280,000 people and generating an annual turnover of nearly 20 billion euros.

**Contact:**

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**EBI – European Boating Industry**

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A global advocate, ICOMIA works with international authorities and major organisations, publishes documents and guidelines and produces tools to facilitate the growth of the industry.

ICOMIA brings together 36 national boating federations in one global organisation and represents them at an international level, presenting a strong and united voice when dealing with issues challenging the industry worldwide.

**Contact:**

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