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**FOR IMMEDIATE RELEASE**

**PRESS RELEASE**

**GDPR falls short of its ambition**

*Regulation fails to strike the balance between protecting personal data and encouraging innovation*

**Brussels, 16 December 2015** – The American Chamber of Commerce to the European Union (AmCham EU) has closely followed and participated in the discussions on the General Data Protection Regulation (GDPR) throughout the policy development process and has supported the European Commission’s objective of harmonising data privacy across the EU. We believe that a harmonised EU law has the potential to stimulate economic growth and create new jobs, while also ensuring that citizens have control over their personal information. For that to happen data protection regulation must strike the right balance between protecting personal data and encouraging innovation rather than stifling it.

This balance is of the utmost importance given the Commission’s strategy for a Digital Single Market (DSM), which positions the GDPR as essential to its overall success. The DSM is entirely dependent on the use of data to generate an anticipated €415 billion of additional economic gain, so it is difficult to overstate the importance of the GDPR to Europe’s digital future. In combination with the uncertainty surrounding EU-US data transfer tools, we fear that Europe is falling short in its efforts to realise the potential of its digital future.

‘AmCham EU’s members take the right to privacy very seriously and we are concerned that the agreed text on GDPR falls short of striking a balance between stimulating innovation and protecting personal information. This is absolutely key if Europe is to attract investment and create much-needed jobs,’ stated Susan Danger, Managing Director at AmCham EU.

Going forward AmCham EU stands ready to work with policy-makers to ensure greater consistency is brought to the current patchwork of data protection law at the national level in Europe. The implementation phase will be key for policy-makers and data protection authorities to work with industry to find practical solutions to the myriad of new obligations to ensure a balance, forward-looking framework.



**AmCham EU speaks for American business committed to Europe on trade investment and competitiveness issues. It aims to ensure a growth orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and play a role in creating better understanding of EU & US positions on business matters.**

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