



BACKGROUND BRIEF

21 May 2026

Foreign Affairs Council - Trade

22 May 2026, Brussels

PRESS

EN

Chair: Michael Damianos, Minister of Energy, Commerce and Industry of the Republic of Cyprus

Commission representative: Stéphane Séjourné, Executive Vice-President for prosperity and industrial strategy

Starting time: 10:00

Media opportunities:

- Doorstep by Minister Damianos: +/- 9:15
- Press conference with Minister Damianos and Executive Vice-President Séjourné: +/- 14:40

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Main agenda topics:

The Foreign Affairs Council, in its Trade configuration, will exchange views on **economic security**, focusing on the impact of the Middle East conflict on trade. The Council will then exchange on **WTO reform**, following up on the 14th WTO Ministerial Conference. Over lunch, ministers will review the progress in **ongoing trade negotiations**.

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[Meeting page on the Council website](#)

[Press conferences, doorsteps and other public events in video streaming](#)

[High quality photo and video material](#)

Economic security and the impact of the Middle East conflict on trade

Ministers will discuss the economic security implications of the ongoing **conflict in the Middle East**, with a particular focus on its **impact on global trade flows, supply chains and energy markets**. Against the backdrop of continued disruptions in the Gulf region and reduced maritime traffic through the Strait of Hormuz, ministers are expected to exchange views on the short- and long-term consequences for the EU economy and trade policy.

The Council is expected to focus on the role of trade policy in **strengthening the EU's economic security** and resilience, notably through the diversification of supply sources and transport routes, as well as through closer coordination with industrial and competitiveness policies. Ministers are also expected to discuss ways to **reinforce cooperation and information sharing on economic security**, including with the private sector.

Ministers are furthermore expected to exchange on the broader macroeconomic and trade implications of the conflict, including the **impact of higher energy prices and logistical disruptions on global growth and international trade**.

[European economic security \(background information\)](#)

[EU position on the situation in the Middle East \(background information\)](#)

[Timeline - Iran and the Middle East \(background information\)](#)

WTO reform: follow-up of the 14th Ministerial Conference (MC14)

Ministers will have an opportunity to review the state of play on **WTO reform** and the follow-up to the 14th WTO Ministerial Conference (MC14), which ended without Members reaching an agreement on a final package of outcomes, including on **WTO reform** and **extension of the moratorium on customs duties on e-commerce**. These files were not successfully finalised at the WTO General Council meeting of 6-7 May, either.

In its effort to modernise and strengthen the multilateral trading system, the EU has long advocated for a **fundamental reform of the WTO** aimed at making the organisation more **predictable, fair and flexible**.

Ministers are expected to hold a strategic debate on what strategy forward could be beyond MC14 and the WTO General Council meetings in May and July.

[EU and the World Trade Organization \(background information\)](#)

[Foreign Affairs Council \(Trade\), 26-29 March 2026](#)

[14th WTO Ministerial Conference \(official website\)](#)

Ongoing trade negotiations

Over lunch, EU trade ministers will take stock of the progress made on ongoing trade negotiations, as well as on recently concluded negotiations.

Among the ongoing talks, the discussion is expected to focus on the negotiations currently taking place with **the Philippines, Thailand, Malaysia** and the **United Arab Emirates**.

Ministers are also likely to address the next steps towards signing and ratifying recently concluded trade negotiations, namely with **Indonesia, India** and **Australia**.

[EU trade negotiations \(infographic\)](#)

[EU trade agreements \(background information\)](#)
