

FOR IMMEDIATE RELEASE

November 2, 2021

Media Contact

Alexandra Hayes
Vice President, Communications & Public Affairs
484-888-4412 | ahayes@thehcpa.org

HCPA Commends the Biden Administration for Working with the European Union to Address Steel and Aluminum Excess Capacity

Washington D.C. – The Household & Commercial Products Association (HCPA) released the following statement today, attributed to Dr. Steve Bennett, Executive Vice President, Scientific & Regulatory Affairs, regarding a recent <u>announcement</u> that the U.S. will allow duty-free importation of steel and aluminum from the European Union (EU). In exchange, the EU will suspend its retaliatory tariffs on certain U.S. products.

"We commend the Biden Administration for coming to an agreement with the EU to eliminate the tariffs that have been impacting transatlantic trade. However, this deal has benefits beyond just tariffs and trade. The agreement also includes the formation of a technical working group that will help preserve the steel and aluminum industries by addressing carbon intensity and global overcapacity – not just with the U.S. and EU, but with other countries that share these goals. These efforts will not only help meet environmental goals to help tackle climate change, but also protect American jobs.

The aerosol industry relies on steel and aluminum to manufacture aerosol products, and this negotiation with the EU will help ensure the integrity of these markets, while also working to reduce carbon emissions from the steel and aluminum industries."

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About HCPA

The Household & Commercial Products Association (HCPA) is the premier trade association representing companies that manufacture and sell \$180 billion annually of trusted and familiar products used for cleaning, protecting, maintaining, and disinfecting homes and commercial environments. HCPA member companies employ 200,000 people in the U.S. whose work helps consumers and workers to create cleaner, healthier, and more productive lives.