



Press remarks by Commissioner Šefčovič at the second meeting of the EU-China Trade and Investment Consultations

Beijing, 9 October 2026

"Check against delivery"

Good evening,

As I wrap up my visit to Beijing, let me begin by thanking my counterpart, Minister Wang Wentao, for his time, engagement and hospitality. I also appreciate the opportunity to meet Vice Premier He Lifeng.

I came here with one clear purpose: to start rebalancing the EU-China trade relationship and to make sure this first phase of negotiations under the Trade and Investment Consultations delivers its first tangible outcomes.

You know the context. The trade deficit is a mountain of a challenge for the EU, felt in every Member State. It is unsustainable and it demands a credible path to rebalancing.

We must defend our industries and restore a level playing field that has been distorted by global overcapacity.

Over the last three months, we have worked intensively at every level. We focused on clear priorities and measurable results as a proof of concept.

This is what that engagement has delivered so far:

First, we have reached a shared understanding to moderate China's exports of hybrids and plug-in hybrids to the EU. This opens the prospect of cutting China's exports by more than a half.

Second, we have reached a shared understanding to improve access to the Chinese market for a series of EU products through lower MFN tariffs. These range from car parts to olive oil and footwear, totalling almost 4 billion euros in current export value, which would bring at least 225 million euros in duty savings.

Third, we have reached a shared understanding to further facilitate China's export licensing for rare earths and permanent magnets.

I often say that genuine negotiation deserves a real try. Therefore, I appreciate my counterpart's engagement.

Having said that, this is far from the end. It is a crucial first step – but only a first step – in the process of rebalancing.

As President **von der Leyen** has said, dialogue needs results. And where the dialogue cannot deliver, the EU will use its tools to ensure a rebalancing.

Naturally, the President will now assess the outcomes and discuss next steps with leaders at the upcoming European Council. That is where the final decision lies.

With Minister Wang Wentao, we will reconvene at our level by January and organise the third Trade and Investment Consultations in March, to continue the work.

In parallel, our work also goes on in Brussels.

Thank you.

<@rel_link@>

Press contacts:

[Olof GILL](#) (+32 2 296 59 66)

[Marta PEREZ-CEJUELA ROMERO](#) (+32 2 296 37 70)

General public inquiries: [Europe Direct](#) by phone [00 800 67 89 10 11](#) or by [email](#)

Related media



[European Commissioner Maroš ŠEFČOVIČ in China](#)