

EU completes first round of trade talks with Ecuador

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The EU and Ecuador today finished the first round of trade negotiations following their decision to resume the talks for Ecuador to join the Trade Agreement that the EU concluded with Colombia and Peru. The possibility of such accession is explicitly foreseen in the Agreement. Good preparation and active engagement from both sides allowed important progress during the week-long talks towards a result which would benefit trade and investment between the EU and Ecuador, while taking into account key sensitivities on both sides.

In this first round, negotiators discussed market access for goods, services and establishment, and government procurement, as well as certain parts of the text of the agreement with the aim of making it possible for Ecuador to join. Both sides agreed that while this was only the first round of the resumed talks, progress was good and that they hope to advance quickly.

The work will now continue internally on each side to evaluate the results of this round and to prepare for the next steps in the process.

Background

The comprehensive trade agreement signed with Peru and Colombia in 2012 has been provisionally applied with Peru since 1 March 2013 and with Colombia since 1 August 2013. The Agreement opens up markets for EU, Colombian and Peruvian exporters and will eventually bring annual savings of more than €500m. However, it is the improved, more stable environment for trade and investment that is expected to bring the biggest gains in increased trade and investment flows.

Negotiations with the Andean Community for an Association Agreement started in 2007. Ecuador decided to discontinue its participation in the talks in 2009, although contacts were maintained with Quito. After evaluating the overall balance and level of ambition of the final agreement the EU reached with Colombia and Peru, Ecuador concluded that reengaging with the EU in this context had great potential for improving EU-Ecuador trade and investment relations and for further developing its economy. As a result, the first negotiation round took place between 13 and 17 January 2014.

For more information

[The text of the Trade Agreement between the EU and Colombia and Peru](#)

[Sustainable impact assessment of the EU-Andean Community Association Agreement](#) 

[More information on the EU's trade relations with the Andean Community](#)