

Canada-Honduras Economic Growth and Prosperity

Act Receives Royal Assent

Increased engagement through trade and economic ties is one of best ways to create jobs and support positive change and sustainable economic growth in the Americas, says Minister Fast

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The Honourable Ed Fast, Minister of International Trade, today announced that the *Canada-Honduras Economic Growth and Prosperity Act*—an act to implement the Canada-Honduras Free Trade Agreement and parallel agreements on labour and environmental cooperation—has received Royal Assent. Canada will now work with Honduras for a coming into force of the agreement as quickly as possible.

The Canada-Honduras Free Trade Agreement includes provisions on market access for goods, services (including financial services), investment and government procurement. Once the agreement is fully implemented, over 98 percent of tariff lines will be duty-free.

Engagement in the Americas has been a Canadian foreign policy priority since 2007. The Canada-Honduras Free Trade Agreement is another important step toward creating the conditions for a dynamic, transparent and rules-based commercial and investment environment with economic partners in the Americas.

Quick Facts

- Canada and Honduras have a healthy and growing commercial relationship. Canada's two-way merchandise trade with Honduras grew 58.6 percent in the last five years to reach \$278.7 million in 2013.
- Key Canadian exports that will benefit from enhanced market access opportunities in Honduras include industrial machinery, pulp and paper, chemicals and plastics, and agriculture and agri-food products such as beef, pork, potato products, vegetable oils and pulses, as well as a range of processed food products.
- Canadian services providers will benefit from the Canada-Honduras Free Trade Agreement, including through more secure, predictable and equitable treatment. Services sectors of export interest to Canada include natural resource extraction, professional services, and information and communication technologies.

Quotes

"The Canada-Honduras Free Trade Agreement will benefit workers and businesses in both countries by creating trade and investment opportunities, jobs and prosperity, and will enhance market access for Canadian exporters and investors."

- Ed Fast, Minister of International Trade

Associated Links

- [Canada - Honduras Free Trade Agreement](#)
- [Minister Fast Signs Canada-Honduras Free Trade Agreement as Canada Secures Full Market Access for Beef and Pork](#)

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