

The EFTA States and Colombia sign Free Trade Agreement

Ministers from the Member States of the European Free Trade Association (EFTA) – Iceland, Liechtenstein, Norway and Switzerland – and Colombia signed a Free Trade Agreement today in Geneva. The Agreement will further enhance the economic ties between the EFTA States and Colombia.



Deputy Minister Rikke Lind, Norway, Minister Rita Kieber-Beck, Liechtenstein, Federal Councillor Doris Leuthard, Switzerland, Minister Luis Guillermo Plata, Colombia and Minister Björgvin G. Sigurdsson, Iceland.

The negotiations between EFTA and Colombia were launched in early 2007 and concluded in the Swiss alpine resort of Crans-Montana on 12 June 2008. The Free Trade Agreement covers a broad range of areas including trade in goods (both agriculture and industrial goods), investment, trade in services, intellectual property rights, government procurement, competition and cooperation. Bilateral arrangements on agricultural products between the individual EFTA States and Colombia also form part of the instruments establishing the free-trade area between both sides. A Joint Committee will supervise the functioning of the Agreement, which will enter into force after parliamentary approval in the respective Parties.

In 2007, total merchandise trade between EFTA and Colombia amounted to 720 million USD. Exports from the EFTA States, worth 270 million USD, consisted mainly of pharmaceutical and chemical products, machinery and mechanical appliances, as well as optical, medical surgical instruments. The EFTA States' top imports from Colombia in 2007 were precious stones and metals, coffee, tea, spices, fruits and nuts.

With a combined population of around 12 million, the EFTA States are the world's ninth largest merchandise trader, as well as significant actors in the areas of trade in services and foreign direct investment. They now have concluded 17 Free Trade Agreements with a total of 21 partner countries outside the EU. The EFTA-Colombia FTA is the first such agreement concluded between European States and the Andean country.

Pictures from the Signing Ceremony can be found here:

<http://www.efta.int/content/about-efta/press-room/photography-service/efta-colombia>

Translations of this press release are available in:

- Icelandic
- German
- French
- Norwegian

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FAQs



This is EFTA



EEA Agreement



Free trade agreements



Chairmanships

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