

VIII round concludes for agreement between Colombia and Japan



Bogotá, DC, October 31, 2014.- After a week of meetings between the technical teams of Colombia and Japan, the eighth round of negotiations for an economic partnership agreement between the two countries successfully concluded in Bogota.

The Head of Colombia's negotiating team, Javier Gamboa, said that progress was made in most of the negotiating groups that met during the week, particularly in financial services, cooperation, and trade and sustainable development. Gamboa also said that for scheduling reasons, the groups of rules of origin and trade protection will meet at the next round.

The ninth round of negotiations was slated for mid-December in Tokyo, Japan, but the exact date will be determined by the two parties through diplomatic channels.

The Minister of Trade, Industry, and Tourism, Cecilia Alvarez-Correa, stressed the importance of this negotiation. She explained that Japan is the third largest economy in the world and one of the largest investors abroad. She added that Japan is also the top Asian investor in Colombia, and one of the largest importers of agricultural and agro-industrial products in the world.

Bilateral trade between the two nations was close to USD 1.9 billion in 2013. And Colombia's exports to this market in that year reached nearly USD 400 million, which was an 8% growth over the 2012.

Photo caption: *The negotiating teams of Colombia and Japan met over five days to advance the eighth round of negotiations for an economic partnership agreement between the two countries.*