

Panama and Mexico announce intent to start negotiations to celebrate a Free Trade Agreement



The governments of Mexico and the Republic of Panama formally announced the decision to start negotiations for a Free Trade Agreement.

Pursuant to the mandate of the Presidents of Mexico and Panama as part of the Seventh Summit of the Pacific Alliance, held in the city of Cali, Colombia, the Secretary of Economy of Mexico and the Ministry of Trade and Industry of Panama, said that the beginning of these international trade negotiations aims to strengthen bilateral relations.

And diversify their exports, encourage mutual trade and investment multiply, promoting economic growth and prosperity of the families of those nations.

They also said that the free trade agreement will strengthen its position as a privileged platform to produce and distribute goods and services to the north and south of the American continent as well as in other important global markets.

This, in addition to strengthening its international trade relations, will allow to Panama to comply with the requirement of having a free trade agreement with all members of the Pacific Alliance in order to lay the foundations of its accession process and so acquiring full member status in the regional integration initiative.

Through the deepening of economic relations and a long-term vision, Panama and Mexico are certain that the new treaty will be key to ensure the free movement of goods and services in Latin America and the Caribbean, while raising their competitiveness and diversify its regional presence in international markets.

Given the challenges and opportunities presented by the current international economic environment, Latin America and the world need more trade, investment and shared prosperity. Mexico and Panama are convinced that opening markets is critical to the achievement of those objectives.