

# British Ambassador meets new Guatemalan Minister of Economy

British Ambassador to Guatemala, Nick Whittingham, met with Janio Rosales, Minister of Economy, to discuss the country's plans under the strategy "Guatemala doesn't stop" which aims to improve the business environment, and attract more investments, especially in the infrastructure sector.

Ambassador Whittingham explained that the UK wants to foster honest, reliable investment, through trade and mechanisms like the support of UK Export Finance (UKEF) in the region, building on the UK's financial expertise and the strengths of the City of London and delivering the Prime Minister's vision for the Clean Green Initiative – supporting countries to grow their economies sustainably.

Ambassador Whittingham and Minister Rosales addressed the implementation of the Association Agreement between Central America and the United Kingdom, which has been conducted without problems since it came into force. In 2022, the agreement will host special committees to continue building on its benefits, in order to increase trade flows between Guatemala and the United Kingdom.

The Ambassador also stressed the importance of working together with Guatemala in multilateral forums, such as the World Trade Organization, in order to agree on a positive and forward-looking agenda that promotes inclusive and sustainable free and fair trade. He urged Guatemala to join the international community in pressing Russia economically to end the war in Ukraine, which is generating increased costs for food and fuels around the world.

The Vice Minister of Integration and Foreign Trade, María Luisa Flores; the Vice Minister of Investment and Competition, Francisca Cárdenas; and the Vice Minister of Registry Affairs, Juan Carlos Pellecer, also participated in the meeting.

In 2021, bilateral trade between Guatemala and the UK was US\$225 million; Guatemalan exports to the UK market were US\$140 million, while British exports to the Guatemalan market were US\$84 million. The main Guatemalan products exported were vegetables, fruits, coffee, beverages and sugar, while the main British products were cars, beverages, chemicals, and specialized machinery.