

Hong Kong and Chile conduct first Free Trade Commission meeting under Free Trade Agreement (with photos)

The Free Trade Commission established under the Free Trade Agreement (FTA) between Hong Kong and Chile concluded its first meeting in Hong Kong today (September 6).

The Commission noted that the implementation of the FTA had been smooth and effective, providing better market access and certainty to businesses of both sides. Both sides welcomed the recent entry into force of the Investment Agreement between Hong Kong and Chile on July 14. At the meeting, the Commission also adopted the rules of procedure for arbitral panels for dispute settlement established under the FTA.

The meeting was co-chaired by the Director-General of Trade and Industry, Ms Salina Yan, and the Director General of Bilateral Economic Relations of Chile, Mr Felipe Lopeandia.

"Chile is a valuable trading partner and our first FTA partner in Latin America. Since the implementation of the FTA in 2014, the bilateral merchandise trade between Hong Kong and Chile grew by almost 17 per cent on average per year to \$14.8 billion in 2018.

"Amidst rising protectionism and uncertainties in the global trade environment, the FTA and the Investment Agreement demonstrated our mutual commitment to free and open trade and investment. Both parties will continue to work closely to implement the FTA and the Investment Agreement with a view to deepening our trade and investment ties," Ms Yan said.

Both sides exchanged views on the latest developments of FTAs. Ms Yan highlighted Hong Kong's continued efforts to expand its FTA network to advance the mutual trade interests of Hong Kong and its trading partners.

To date, Hong Kong has signed a total of eight FTAs covering 20 economies including the Mainland, the Association of Southeast Asian Nations, Georgia and Australia.

