

Joint Statement on UK-Colombia trade dialogue

News story

Joint Statement in London for the second United Kingdom – Colombia Trade Dialogue, on 19 May 2022



1. The President of the Republic of Colombia, HE Ivan Duque, Her Britannic Majesty's Minister for International Trade, Ranil Jayawardena MP, and the Government of Colombia's Minister for Trade, Maria Ximena Lombana, agree the following statement:
2. The United Kingdom and Colombia welcome the President's announcement that Colombia has ratified the United Kingdom-Andean Countries Trade Agreement and is ready to play a full part in implementing the agreement. This will support new trade opportunities for companies and investors in both countries.
3. We aim to boost entrepreneurship and secure greater exports for micro-businesses and SMEs, that in turn, will help some of the most marginalised communities and hard-working individuals, boosting inclusive economic growth.
4. Colombia aims to position itself as a key partner for the United Kingdom in agri-business and other non-traditional exports (such as value-added services and life sciences), as these sectors benefit millions of families and communities in Colombia. In turn, the United Kingdom wishes to expand British exports to Colombia in the life sciences, fintech, renewables and infrastructure sectors.
5. Taking advantage of the ratification of the agreement and Colombia's strategic positioning in the middle of the Americas, British exporters

are invited to see Colombia as a hub for logistics, production and distribution of their goods and services aimed at the wider Americas. Colombia offers its free trade zones, ports and privileged maritime access as a means to boost exports to the wider region.

6. We recognise the importance of trade ministers in supporting the delivery of COP 26 objectives and accelerating the transition to net zero, noting our ambitious national targets, and investment plans for clean energy.
7. We ask officials and business to work to address barriers with the aim of propelling further investment and trade between both nations. We welcome officials' progress in improving the security of data exchange between the two countries and ask that they continue this work. Finally, we urge continued bilateral collaboration across sectors, including:
 - Renewable Energy: We applaud the work to support the development of offshore wind energy and green hydrogen solutions in Colombia, and encourage them to continue to share British expertise and investment in the field.
 - Agri-business: We welcome the efforts of both countries to increase trade in agri-business products and maximise the potential of the sector.
 - Life Sciences: We recognise the efforts to increase research, collaboration and knowledge sharing, and encourage work to deepen ties in this field, including commercial partnerships.
 - Financial Services: We welcome recent progress on the Colombian regulatory framework in this field and recognise the potential to promote further initiatives to increase knowledge and interest in commercial and investment opportunities on both sides.
 - Tech and Creative Industries: We welcome the potential for sharing the United Kingdom's experience in other value added services and increasing trade between both countries.

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