

# Third Annual UK-Chile Trade Dialogue – Joint Statement

News story

Joint Statement following the third annual UK-Chile Dialogue held on 13 October 2022



1. The Rt Hon Greg Hands MP, the UK's Minister for Trade Policy and Mr. José Miguel Ahumada, Vice Minister of Trade for the Republic of Chile held the third annual UK-Chile Trade Dialogue on 13th October 2022.
2. Both Ministers welcomed the historically close trade relationship between the two nations and expressed their pleasure at the increased trade since the bilateral trade agreement came into force in January 2021. Trade between the UK and Chile was worth £1.6bn in the four quarters up until March 2022, an increase of 13% on the previous year.
3. Minister Hands congratulated Chilean and UK officials for their work in facilitating the approval of 21 new export health certificates over the last year, covering a range of agricultural goods, including making the UK one of the few European countries able to export ovine genetic material to Chile. He also welcomed the first shipments of UK pork to Chile after the market was opened in March of this year.
4. Vice-Minister Ahumada emphasised the Government of Chile's focus on increasing opportunities for women. Both Ministers welcomed the close co-operation between the two governments on projects intended to support female entrepreneurs accessing the UK market and highlighted future collaboration on increasing female participation in the financial services sector.
5. Ministers endorsed the progress on the UK-Chile modernisation roadmap. This is intended to provide a platform to increase trade and develop our trade relations for the future. Through the roadmap, they agreed to formal exchanges of trade data in the coming month to help business understand the benefits of the trade agreement, and tasked officials to continue their work on assessing on a reciprocal basis the opportunities for improving liberalisation of trade in agricultural products, through the Article 74 review early in 2023.
6. Ministers reiterated their desire for Chile and United Kingdom to work

together in the new digital economy and asked officials to meet in early 2023 to discuss areas for potential collaboration.

7. Ministers agreed that progress on the roadmap will be reported on in the framework of the next Association Committee, to be held in March 2023.
8. Ministers agreed on the urgency of tackling climate change and the role of technology in delivering a more sustainable and inclusive global economy. They welcomed the joint work on low carbon energy, including cooperation on green hydrogen, and sustainable infrastructure and transport.
9. Ministers anticipated the signing of the Memorandum of Understanding in Financial Services between His Majesty's Treasury of the United Kingdom and the Ministry of Finance of Chile in December during the annual Chile Day in London. It will boost bilateral expertise sharing and private sector engagement in key areas such as fintech, green finance and asset management.
10. Vice – Minister Ahumada updated on the steps Chile is taking in regard to the parliamentary process of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and reaffirmed their support for the UK's accession to join CPTPP.
11. Ministers reinforced Chile and the UK's shared interests in working together on the global stage, including through the WTO to ensure that free and fair trade benefits all our citizens and helps deliver inclusive and green growth in a fast-changing world.

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