

United Kingdom- Colombia Trade Dialogue

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, The United Kingdom Minister for Trade, Ranil Jayawardena MP, and the Government of Colombia 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 UK-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 also aim to boost entrepreneurship and achieve for micro-businesses and SMEs to export more, which in turn will help the most marginalized communities and individuals while boosting inclusive economic growth. This is the reason why Colombia aims at positioning as a key sourcing partner for the United Kingdom in agribusiness 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.
4. Taking advantage of the ratification of the agreement and Colombia's strategic positioning in the middle of the Americas, British exporters are invited to perceive 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.
5. We recognize 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, progressive policies, and investment plans for clean energy.
6. We ask officials and business to work to address barriers with the aim of propelling further investment and trade between both nations. As well as we welcome officials progress in improving transparency and 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.
 - Agribusiness: We welcome the efforts of both countries to increase trade in agribusiness products and maximise the potential of the sector.

- Life Sciences: We recognize 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 & Creative industries: We welcome the potential for sharing the UK's experience in other value added services and increasing trade between both countries.