



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

MEDIA RELEASE

T&T, Chile Commence Negotiations to Finalise Partial Scope Trade Agreement

December 6, 2023: Trinidad and Tobago and the Republic of Chile commenced a fifth round of negotiations for a Partial Scope Trade Agreement on Tuesday, December 5, 2023, at the Ministry of Trade and Industry's headquarters in Port of Spain.

In delivering Remarks during the opening plenary, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry welcomed the Chilean delegation and noted that the negotiations are a result of discussions between Dr. the Hon. Keith Rowley, Prime Minister of Trinidad and Tobago and then Chilean President, the Hon. Michelle Bachelet during a CARICOM Heads of Government meeting in 2016. "Recognizing the existing bilateral ties between Trinidad and Tobago and Chile, it was agreed that an arrangement strengthening trade between both sides can lead towards mutual benefits," she said.

Minister Gopee-Scoon indicated that with this endeavor, it is envisioned that manufacturers and processors from both sides will access inputs and raw materials at more competitive prices due to preferential access in both markets. It is expected that exporters would be able to grow their businesses, earning valuable foreign exchange, increasing their contributions to their respective economies. Consumers would benefit from greater product selection at competitive costs. And the expected increase in goods traded between both countries can lend to increased efficiencies and spur innovation within our domestic industries.

Speaking on behalf of the Chilean delegation, Sebastián Gómez Fiedler, Chief Negotiator and Director General of Bilateral Economic Affairs, renewed Chile's commitment to strengthening bilateral trade and existing diplomatic ties. He noted an upward trend in trade figures between the two nations, which fell in 2019 during the pandemic and then increased consistently to over 679 million USD in 2022. "This trend shows the trust and interest by companies in both our countries to do business with each other and this shows a commitment by our governments to reach a conclusion of our Partial Scope Trade Agreement that would serve as a foundation to bring more legal certainty to companies and investors," he said.

The negotiations, which will continue until Friday, December 8, 2023, builds upon the success of previous negotiating rounds held in 2021, 2022, and earlier this year. Discussions will continue on issues such as market access, legal and institutional issues, rules of origin and origin procedures, trade facilitation, technical barriers to trade, and trade remedies.

The conclusion of the agreement is expected to result in several benefits for the local economy, as Chile would reduce import duties for Trinidad and Tobago's goods. There will also be the removal of known non-tariff barriers. In addition, this agreement goes beyond the trade in goods, as both parties are discussing cooperation in trade facilitation and electronic trade, to facilitate trading online between the countries. Furthermore, Chile represents a large export market (over 19 million persons) for Trinidad and Tobago's exports.

Joining virtually, His Excellency Colin Connelly, Ambassador Extraordinary and Plenipotentiary of the Republic of Trinidad and Tobago to Belgium and Chief Negotiator, leads Trinidad and Tobago's delegation, which comprises of representatives from various ministries and organisations. Ambassador Connelly formally announced the Adoption of the Agenda.

Since 1964, Trinidad and Tobago and Chile have shared diplomatic ties, with Chile establishing an Embassy in Port of Spain in 2005 and the Trinidad and Tobago Embassy in Brazil being accredited to Chile.

The relationship between both countries further deepened with the signing of agreements for cooperation in the development of energy sector interests and Intellectual Property, in 2010 and 2017, respectively.

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