



## Joint statement for the 15th anniversary of the entry into force of the Trade Agreement between Canada and Peru

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Arequipa, Peru  
May 16, 2024

The Honourable Mary Ng, Minister of Export Promotion, International Trade, and Economic Development of Canada and Elizabeth Galdo Marín, Minister of Foreign Trade and Tourism of Peru, today issued the following statement:

"Canada and Peru are pleased to celebrate the 15th anniversary since the entry into force of the Canada-Peru Free Trade Agreement (CPFTA), which is a cornerstone of our strong and growing trade and investment relationship.

This anniversary is an opportunity to reflect on all that our two countries have accomplished by way of the Agreement. Since 2009, bilateral merchandise trade between our countries has more than doubled, reaching \$4.2 billion USD in 2023, with Peru being the second largest export market for Canada in Central and South America, and Canada being the fourth most important export market for Peru in the world. The FTA created the right conditions for increased bilateral direct investment, including in sectors such as financial services, mining, industry, transportation and infrastructure.

Our trade and investment relations are bolstered by our active participation and cooperation within the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), which is a cornerstone of our mutual engagement in the Pacific region and beyond. Furthermore, economic forums like the Asia-Pacific Economic Cooperation (APEC) and the Americas Partnership for Economic Prosperity (APEP) provide us with key opportunities to connect, share best practices, and address common challenges in a collaborative environment.

Our countries' relationship is also anchored in many other topics of shared interest such as the incorporation of a gender perspective on trade issues. In 2022, Peru joined the Global Trade and Gender Arrangement (GTAGA), where Canada is a founding member, which encourages action toward mutually supportive trade and gender policies, aimed at improving women's participation in trade and investment and promoting women's economic empowerment. This reaffirms our mutual commitment to mainstreaming gender in trade programs and policies, and to developing activities that promote greater opportunities for women in trade.

Canada and Peru look forward to many future years of trade growth, sharing knowledge and best practices to fortify our economies and strengthen rules-based, inclusive, and sustainable trade."

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