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## First round of trade negotiations on modernisation of FTA between EFTA and Chile

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*From 25 to 27 September 2019, the EFTA States and Chile met in Santiago de Chile to negotiate the modernisation and expansion of their existing free trade agreement.*

From 25 to 27 September 2019, the EFTA States and Chile met in Santiago de Chile for the first round of negotiations on the modernisation and expansion of their existing free trade agreement (FTA). Mr Erik Andreas Underland, Specialist Director at the Norwegian Ministry of Trade, Industry and Fisheries acted as the EFTA spokesperson, while Mr Felipe Lopeandia, General Director of Bilateral Economic Affairs at the Chilean Undersecretariat of International Economic Affairs headed Chile's delegation.

The parties achieved good progress relating to the update and expansion of the FTA. Expert discussions were held in market access in trade in goods, trade in financial services and intellectual property rights. Heads of delegations discussed

the remaining areas in which the existing FTA will be updated. These are rules of origin, trade facilitation, technical barriers to trade (TBT), sanitary and phytosanitary measures (SPS), trade remedies, market access in trade in services, trade and sustainable development as well as government procurement. The parties agreed to hold the second round in the first trimester of 2020. Intersessional exchanges on various outstanding issues will be conducted in the meantime.

Bilateral trade between EFTA and Chile has grown strongly since the FTA entered into force in 2004. Excluding gold, EFTA's imports from Chile have almost doubled from USD 109 million in 2004 to 206 million in 2018 while exports increased from 178 to 485 million over the same period. In total, trade has increased by 140 percent in the 15 years after the entry into force. EFTA's main exports to Chile in 2018 included pharmaceuticals, ships and machinery while fruits, inorganic chemicals, wine and fish oil were important imports.