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China and Ecuador Officially Launches Free Trade Agreement Negotiations

Wang Wentao, Minister of Commerce of China, and Julio José Prado, Minister for Production, Foreign Trade, Investment and Fisheries of Ecuador, recently signed the Memorandum of Understanding of the Ministry of Commerce of the People's Republic of China and the Ministry for Production, Foreign Trade, Investment and Fisheries of the Republic of Ecuador on Launching Negotiations of China-Ecuador Free Trade Agreements, officially kicking off talks on a bilateral free trade deal.

In recent years, China and Ecuador have seen remarkable progress in bilateral trade and economic cooperation and significant momentum of bilateral trade. In 2021, China-Ecuador trade amounted to US\$10.95 billion, a 44.5% growth from the previous year. With that, China has been Ecuador's largest trading partner for two years in a row. The joint feasibility research for a free trade agreement was initiated by the two countries in September 2021, and was concluded in January 2022. The free trade agreement, once signed into force, will help to further tap into bilateral trade potential and boost continuous, stable and diversified development of China-Ecuador trade.

[Chinese Version](#)

(<http://www.mofcom.gov.cn/article/syxwfb/202202/20220203278175.shtml>)

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Approved by: MINISTRY OF COMMERCE, PRC