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## 11TH MINISTERIAL MEETING OF THE PACIFIC ALLIANCE

May 30, 2014 | Mexico City | Chile-Colombia-Mexico-Peru Joint Press Release

The Mexican Foreign Ministry hosted the 11th Ministerial Meeting of the Pacific Alliance, which ended this Friday with the attendance that day of the Foreign and Trade Ministers of Chile, Colombia, Mexico and Peru.

The meeting was held to review the progress made by the technical groups and to set the agenda for the Pacific Alliance Summit that will take place next June in Punta Mita, Nayarit. At that time, Mexico will take over as President Pro Tempore of the Alliance from Colombia.

The ministers received a progress report on the commitments on trade and integration, the movement of persons, services and capital and cooperation.

Regarding the group's foreign relations, the work program with the observer countries was adopted, as well as the topics that coincide with the group's main areas of focus. The ministers also welcomed Trinidad and Tobago and Belgium as new observers.

It was also agreed to hold a ministerial meeting to explain the Pacific Alliance to the member States and associates of the Southern Common Market (MERCOSUR) and other countries of the region.

The Pacific Alliance countries agreed to hold sporting, cultural and food-related events. During the upcoming Punta Mita Summit, there will be an exposition on the metals present in the member countries and various sports activities will be organized.

The Pacific Alliance is a regional integration initiative made up of Chile, Colombia, Mexico and Peru that was created on April 28, 2011. One of its main goals is to construct, in a participatory and consensual manner, an area of profound market-driven economic integration that will contribute to the free movement of goods, services, capital and persons.

The Alliance aims to promote the growth, development and competitiveness of the member countries' economies and to become a platform for economic and commercial integration as well as political coordination with global outreach, particularly towards the Asia-Pacific region.

### The Pacific Alliance in Numbers

The Gross Domestic Product (GDP) of the Pacific Alliance member countries accounts for 37% of the total Latin American and Caribbean GDP, and their average growth rate is 4%. (IMF World Economic Outlook)

The Pacific Alliance countries' main export products are fuels, mining products, agricultural products and manufactured goods, and therefore their supply is complementary to Asia-Pacific markets.

The countries of the Pacific Alliance represent:

- 42% of total Foreign Direct Investment flows in Latin America and the Caribbean. (Member country ministries)
- 47% of Latin America's trade, with a 5% growth in exports and a 4% increase in imports over 2012. (WTO and IMF)
- Population: 214 million inhabitants (IMF World Economic Outlook--WEO)
- GDP per capita: USD 9,922. (IMF WEO)
- Average inflation of the Pacific Alliance: 2.6%. (IMF WEO)
- Total trade in goods and services: USD 1.2 trillion (WTO)
- Total exports of goods and services: USD 632 billion (WTO)
- Total imports of goods and services: USD 663 billion (WTO)
- Foreign Direct Investment (FDI): USD 85.531 billion (Member country ministries)
- Tourism 2013: 33 million tourists visited the member countries (Member country ministries)



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