

China-Chile FTA on Service Trade Implemented

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The Supplementary Agreement on Service Trade to the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Chile (China-Chile FTA on Service Trade) implemented on August 1, 2010.

China and Chile signed the Supplementary Agreement on April 13, 2008. According to the agreement, China's 23 sectors and sub-sectors, including service in sector of computer, management and consulting, real estate, mining, environment, sports and air transport, and Chile's 37 sectors and sub-sectors, including service in sector of legal service, construction and architecture, engineering, computer, R&D, real estate, advertisement, management and consulting, mining, manufacturing, leasing, distribution, education, environment, tourism, sports and air transport will further be opened up to each other under the WTO commitments.

The implementation of the agreement will further open up their own services market to each other, increase complementary advantages, and promote international competitiveness, and help improve the investment environments, create business opportunities, reduce trading cost and bring more benefits to the enterprises and people of the two countries. It will help boost an all-round cooperation in all sectors between the two countries, broaden the cooperative areas and improve cooperative level for developing a comprehensive cooperative partnership.

China and Chile have maintained a sound and stable bilateral relationship since the establishment of diplomatic relations in 1970. On November 18, 2005, witnessed by Chinese President Hu Jintao and Former Chilean President Ricardo Lagos, the two sides signed China-Chile FTA (Mainly on Trade in Goods) which entered into force on October 1, 2006.

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