

EFTA and Ecuador hold third round of negotiations

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From left: Mr Martin Zbinden, Deputy Secretary-General, EFTA; Mr Pascal Schafhauser, Minister Counsellor, Liechtenstein; Ms Nína Björk Jónsdóttir, Minister-Counsellor, Iceland; Ms Karin Büchel, EFTA Spokesperson, Minister, Head of Free Trade Agreements /

The EFTA States and Ecuador held their third round of negotiations on a Comprehensive Economic Partnership Agreement (CEPA), from 3 to 6 July in Guayaquil, Ecuador.

Mr Humberto Jiménez Torres, Vice Minister of Negotiations, Integration and Trade Remedies, led the Ecuadorian delegation, while Ms Karin Büchel, Minister and Head of the Free Trade Agreements/EFTA Division at the State Secretariat for Economic Affairs of Switzerland, acted as the EFTA Spokesperson.

Delegations continued their work on the basis of the results achieved in the two previous rounds,

the results achieved in the two previous rounds, the several intersessional meetings and on the follow-ups and exchanges that had taken place in the intersessional period.

Expert working groups convened in areas such as trade in goods, rules of origin, trade facilitation, trade remedies, trade in services, investment, intellectual property rights, government procurement, competition, trade and sustainable development, legal and institutional issues, dispute settlement, and cooperation. The negotiations were held in a constructive spirit and paved the way for progress in all areas. The next round will be held in October 2017.

Merchandise trade between the EFTA States and Ecuador reached USD 275 million in 2016. EFTA's top exports to Ecuador include pharmaceutical products, chemicals, machinery and mechanical appliances. EFTA imports mainly consist of fruits, cocoa, cut flowers and precious metals. Pharmaceuticals represent over 60% of EFTA's exports to Ecuador while fruits represent 40% of Ecuador's exports to EFTA. The stock of foreign direct investment in Ecuador's economy originating from the EFTA States reached USD 678 million in 2012.