

Progress in EFTA-Ecuador negotiating round

Published 13-10-2017



Vice Minister Humberto Jiménez Torres and Minister Karin Büchel at the meeting in EFTA's headquarters in Geneva.

The EFTA States and Ecuador held their fourth round of negotiations on a Comprehensive Economic Partnership Agreement (CEPA) from 9 to 13 October in Geneva, Switzerland.

Expert working groups discussed draft texts in the areas of trade in goods, trade facilitation, technical barriers to trade, sanitary and phytosanitary measures, trade remedies, trade in services, investment, intellectual property rights, government procurement, trade and sustainable development, cooperation, legal and institutional issues and dispute settlement.

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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.

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.