

Anglo-Chilean Trade Dialogue: a new chapter in a global strategic partnership

1. This week, the United Kingdom and Chile embarked on a new chapter in our trade relationship, forged over 200 years. Ministers from the two countries held the first Anglo-Chilean Trade Dialogue, in advance of the United Kingdom-Chile Association Agreement coming into force on 31st December.
2. Ministers discussed the impact of the Covid pandemic on our economies. They commended the collaboration of our hospitals and scientists in the search for the vaccines and therapeutics that will defeat the virus and highlighted the importance of the COVAX Facility in supporting fair and equitable access to vaccines globally. Ministers emphasised the central role of free and open markets in facilitating the effective supply of medicines and PPE and agreed to work closely together on this. The United Kingdom and Chile look forward to hosting a joint event on the financing of vaccine distribution via COVAX in the coming weeks.
3. Ministers warmly welcomed the United Kingdom-Chile Association Agreement, which will come into force at the end of December 2020, and the opportunities it represents for our two nations. Chile was the first country to sign a trade continuity agreement with the United Kingdom, providing early certainty to British and Chilean businesses. Ministers agreed to work closely together on a political and technical level to ensure a smooth transition to the new agreement, which will be even more important as we manage a global crisis. We also agreed to work closely together to make sure that it brings tangible benefits to our businesses and consumers.
4. Ministers agreed to focus on the following trade and investment areas: Agribusiness, Green Economy, Infrastructure, Financial Services and Life Sciences. Ministers looked forward to seeing progress on these issues ahead of Chile Day 2021 and emphasised the importance of working together ahead of COP26.
5. Ministers agreed that the new agreement offered an excellent basis on which to forge our future trade relationship. Ministers reaffirmed their ambition to further enhance and modernise the thriving trading relationship between Chile and the United Kingdom in the future.
6. The United Kingdom and Chile can also enhance their trading relationship through the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). As a founding member of the CPTPP, Chile expressed strong support for British accession to the trade agreement, welcoming the opportunities it would bring on both sides.
7. Finally, Ministers agreed on the importance of the rules based international system and the role of free and open trade in offering opportunity and tackling poverty and inequality. They vowed to work together to support an effective WTO, where Chile looked forward to supporting the United Kingdom as an independent member for the first time.