

U.S Chamber Hosts Colombian President at U.S.-Colombia Business Council Summit



On Wednesday, the Chamber's U.S.-Colombia Business Council (USCBC) hosted Colombian President Ivan Duque and U.S. Commerce Secretary Wilbur Ross during the Council's 4th U.S.-Colombia Business Summit.

A beneficial trade relationship: During the virtual summit, CEOs and government leaders from both countries examined measures to strengthen the trade relationship as a foundation for building economic resilience.

Secretary Ross highlighted the successes of the eight-year-old U.S.-Colombia trade promotion agreement (CTPA) and encouraged the governments to work together to promote regulatory cooperation and support trade facilitation measures.

Colombian President Ivan Duque made the case for U.S. companies to consider Colombia as a regional hub as they diversify their supply chains in the wake of COVID-19.

Next steps: The USCBC identified five focus areas to further expand commercial opportunities: Maximizing the CTPA; enhancing the rule of law to increase competitiveness; leveraging innovation in workforce, health systems, and the digital economy; reinforcing the strategic

partnership; and leading corporate citizenship. The Chamber and its counterpart, the National Business Association of Colombia (ANDI), are working on a series of meetings to highlight regulatory issues in these areas that are hindering growth.