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United States and Iceland Sign “Trade and Investment Cooperation Forum” Agreement

REYKJAVIK – Assistant U.S. Trade Representative for Europe and the Middle East Chris Wilson and Icelandic Minister of Industry and Energy Össur Skarpheðinsson today signed in Reykjavik the U.S.-Iceland Trade and Investment Cooperation Forum Agreement, which will provide a forum for expanding and strengthening bilateral trade and investment relations between the United States and Iceland.

“Today’s signing of the Trade and Investment Cooperation Forum Agreement is a part of a comprehensive U.S. effort to support the Icelandic Government, and will provide a vehicle for deepening and broadening already strong U.S.-Icelandic economic relations,” Wilson said. “We will use the Forum to pursue initiatives in specific areas, with a view to concluding agreements or other arrangements that offer real opportunities for workers, farmers, service providers, manufacturers and consumers in our two countries.”

“We will continue our dialogue with U.S. and Icelandic stakeholders as we develop an initial work program for the Forum. We will also continue our already close cooperation in the World Trade Organization,” continued Wilson.

Two-way goods trade between the United States and Iceland was \$835 million in 2007. U.S. goods exports to Iceland in 2007 totaled \$630 million, including aircraft, inorganic chemicals, vehicles, and machinery. U.S. exports of agricultural products to Iceland totaled \$19 million.

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