



The U.S.-Colombia Trade Promotion Agreement

Opportunities for the U.S. Fish and Fish Products Sector

The U.S.-Colombia Trade Promotion Agreement would provide significant commercial opportunities for U.S. exporters:

- Estimated duties paid on exports of U.S. fish and fish products to Colombia were nearly **\$1.5 million** from 2008 to 2010. Tariff elimination could allow U.S. firms to reinvest in production improvements.
- **More than 83 percent** of U.S. fish and fish product exports to Colombia would receive duty-free treatment immediately upon implementation of the U.S.-Colombia Trade Promotion Agreement; Colombian fish and fish product tariffs currently average 18.7 percent, ranging up to 20 percent.

Fish and Fish Products Sector Overview

- The fish and fish products sector accounted for over \$3 million in U.S. exports to Colombia over 2008-10 (average) or less than 1 percent of total U.S. industrial exports to Colombia.¹
- Top U.S. fish and fish products exports to Colombia include frozen fish and fish fillets, shrimp and prawns, and fish oils.
- The U.S. commercial fishing sector harvested over \$4.4 billion worth of fish and shellfish in 2008.²
- The U.S. commercial fishing, seafood processing, retailing, and wholesaling industries employed approximately 370,000 workers in 2008.³

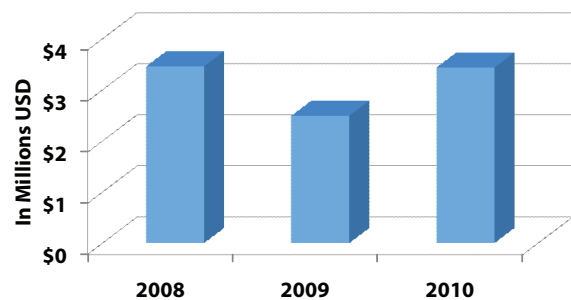
Improved Market Access for U.S. Fish and Fish Products Exporters to Colombia

- Colombian fish and fish products tariffs currently average 18.7 percent, ranging from zero to 20 percent.
- Over 83 percent of U.S. fish and fish products exports to Colombia would receive duty-free treatment immediately upon implementation of the trade agreement.⁴
- Tariffs on an additional 17 percent of fish and fish products exports to Colombia would be eliminated over five years and tariffs on less than 1 percent of fish and fish products exports would be eliminated over ten years.

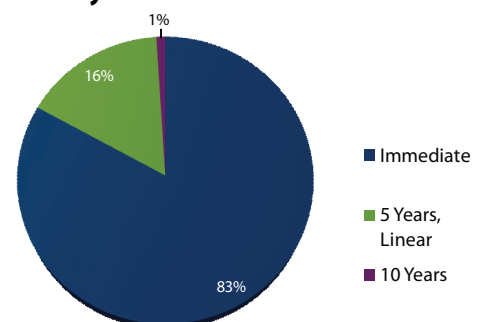
Key States Exporting to Colombia

- Top U.S. states exporting fish and fish products to Colombia include: Florida, California, Utah, Washington, New Jersey, Wisconsin, Iowa, Rhode Island, Texas, and Louisiana.⁵

U.S. Fish and Fish Product Exports to Colombia Averaged \$3.1 Million



Nearly 100% of U.S. Fish and Fish Product Exports to Colombia Would be Duty-Free Within 5 Years



1 Global Trade Atlas. Calculations by the U.S. Department of Commerce based on import data as reported by Colombia. The definition for fish and fish products used in this report, unless otherwise cited, is based on Harmonized System (HS) Chapter 3 and selected products within Chapters 5, 16, and 23.

2 U.S. Department of Commerce, National Oceanic and Atmospheric Administration, Fisheries Economics of the United States 2008.

3 U.S. Department of Commerce, National Oceanic and Atmospheric Administration, Fisheries Economics of the United States 2008.

4 Data based on three-year average for 2008-2010.

5 U.S. Department of Commerce, U.S. Census Bureau.

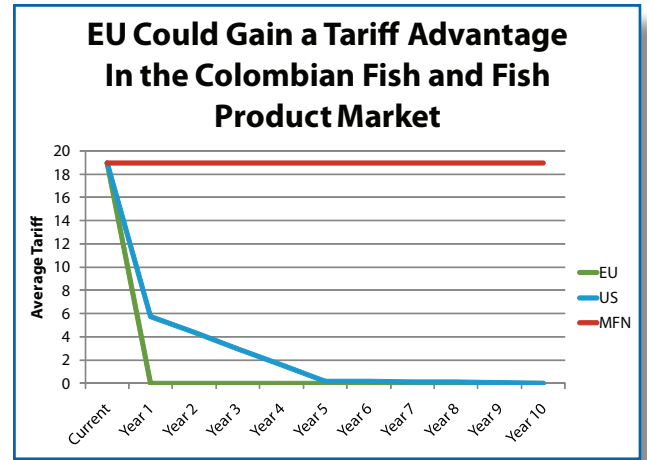
Foreign Competition in Colombian Market

- Colombia signed trade agreements with both the EU and Canada in November, 2008. Additionally, Colombia has FTAs in force with the rest of the Andean Community, Chile, Mexico, El Salvador, Guatemala, and Honduras. Colombia grants some preferential access to MERCOSUR, CARICOM, Costa Rica, Nicaragua, and Panama.
- Upon implementation of its agreement, EU fish and fish product exporters would enjoy a 19 percent average tariff advantage over U.S. exports.⁶

Other Key Commitments by Colombia for the Fish and Fish Products Sector

Rules of Origin:

The U.S.-Colombia Trade Promotion Agreement rules of origin allow only U.S. and Colombian originating goods to receive preferential tariff treatment under the Agreement. The trade agreement rules of origin provide clear requirements for a good to be considered originating, including on goods wholly obtained or produced entirely in the territory of the United States or Colombia, as well as requirements on materials that are used in the production of the good.



⁶ U.S. Department of Commerce calculations based on EU-Colombia FTA and U.S.-Colombia Trade Agreement tariff commitments and Colombian 2010 Tariff Schedule.