September 15, 2011

U.S.-Colombia FTA will Support Jobs and Increase Exports for Companies and Farmers in North Carolina

During the August recess, Colombian Ambassador to the U.S. Gabriel Silva traveled across the United States, including North Carolina, to meet with local businesses, farmers and workers to discuss the benefits of the pending U.S.-Colombia Free Trade Agreement (FTA).

The FTA Will Benefit North Carolina Exporters By...

- Generating additional export opportunities. North Carolina is the 11th largest exporter to Colombia among all 50 states. In 2010, North Carolina exported \$184 million worth of goods to Colombia.
- Increasing North Carolina's exports to Colombia. The U.S. International Trade Commission estimates that with the FTA, U.S. exports in sectors that are important to North Carolina will increase substantially, including: pork & poultry 72 percent increase; fabricated metal products 54 percent increase; processed foods 36 percent increase; tobacco products 19 percent increase; and machinery 15 percent increase.
- Phasing out tariffs for all North Carolina exports to Colombia over time. The FTA will immediately remove tariffs on more than 52 percent of North Carolina's exports to Colombia giving local exporters an estimated \$11.5 million cost advantage over nations without a FTA with Colombia.
- Reducing or eliminating the \$13 million in tariffs that over 350 North Carolina companies unnecessarily paid last year.

Below are links to recent coverage from local news outlets about the Ambassador's visit to North Carolina and the benefits of the FTA:

"North Carolina Has Much to Gain," Que Pasa Mi Gente (Charlotte, Winston-Salem, Raleigh, Greensboro), September 12

"Letter to the Editor by North Carolina Farm Bureau President Larry Wooten," Greenville Daily Reflector, September 7

"Is Free Trade Worth a Chance?," The News & Observer (Raleigh), August 30

WWW.COLOMBIAFTA.ORG

TODAY MARKS ONE MONTH SINCE THE COLOMBIA-CANADA FTA ENTERED INTO FORCE. TO REGAIN AND GROW U.S. MARKET SHARE IN COLOMBIA, THE FTA MUST BE APPROVED ASAP!