



LATIN AMERICA TRADE COALITION

Who Supports the Trade Agreements with Colombia and Panama? **America's Manufacturers!**

The U.S. manufacturing sector supports trade with Colombia and Panama!

- Colombia and Panama offer U.S. manufacturers a great opportunity to increase exports in growing markets. In 2007, Colombia's GDP grew at a rate of nearly 8%, and Panama's GDP grew at a rate of 11.5%, according to the IMF.
- Small and medium-sized manufacturers will strongly benefit from the agreements: Over 8,500 small and medium-sized companies export manufactured goods to Colombia, and nearly 5,000 smaller companies export manufactures to Panama. These firms represent 83% of U.S. exporters to these countries.

Manufactured goods account for most U.S. exports to Colombia and Panama!

- In 2007, the U.S. exported \$6.9 billion worth of manufactured goods to Colombia — 81% of the total \$8.5 billion in U.S. exports to Colombia. In 2007, the U.S. exported \$3.4 billion worth of manufactured goods to Panama — 92% of the total \$3.7 billion in U.S. exports to Panama.
- According to the National Association of Manufacturers, U.S. manufactured goods exports to Colombia grew 25% in 2007, 24% in 2006, and have grown by 134% over the past five years. U.S. manufactured goods exports to Panama grew 37% in 2007, 25% in 2006, and have grown by 180% over the past five years.

The trade agreements offer real advantages to the manufacturing sector!

- Due to existing U.S. trade preferences, over 90% of Colombian and Panamanian exports of manufactured goods enter the U.S. market duty free.
- U.S. manufactured goods face an average tariff of 14% in Colombia and 7% in Panama. These agreements will lower these tariffs to zero, in most cases immediately.
- Failure to pass the agreements could cause the U.S. to lose our strong position in the Colombian and Panamanian markets as other countries such as Canada and the European Union enter into free trade agreements with them.

The trade agreements with Colombia and Panama are great deals for U.S. manufacturers!

For more information, visit www.latradecoalition.org