



LATIN AMERICA TRADE COALITION

Who Supports the Trade Agreements with Colombia and Panama? **The U.S. Service Industries!**

The U.S. service industries support trade with Colombia and Panama!

- U.S. service providers — including financial services, express delivery, telecommunications, IT, audiovisual, retail services, and many others — strongly support the U.S.-Colombia and U.S.-Panama Trade Promotion Agreements.
- Services are the largest part of the U.S. economy — accounting for over 93 million jobs and over 81% of private sector GDP in 2007.
- In 2008, U.S. services exports surpassed \$535 billion, up 11% from 2007. Over the same period, the U.S. services trade surplus increased from \$139 billion to \$168 billion. U.S. service exports accounted for nearly a third of U.S. exports.

Colombia and Panama are growing markets!

- In Colombia, the service sector accounts for 54% of GDP, and 59% of the labor force is employed in service industries. The service sector accounts for 80% of Panama's GDP, while 67% of its labor force is employed in service industries.
- Colombia's service sector accounted for \$70 billion of its GDP in 2007. In 2007, Panama's service sector accounted for \$13.6 billion of its GDP.

The trade agreements expand opportunities for the U.S. service sector!

- The trade agreements with Colombia and Panama provide a transparent and predictable legal framework for trade, dismantle barriers to trade in services, and ensure protection of U.S. investments.
- The agreements prohibit discriminatory treatment of U.S. companies and create increased market access, with comprehensive liberalization across the spectrum of service industries.
- New opportunities are vital to the continued growth and competitiveness of the U.S. service sector.

The trade agreements with Colombia and Panama mean new opportunities for U.S. service industries and will help advance development in these countries.

For more information, visit www.latradecoalition.org