

TechAmerica Response to Colombia Free Trade Agreement

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Washington, DC (April 6, 2011) – TechAmerica President and CEO Phil Bond issued the following statement today in response to the U.S. and Colombia reaching a deal on a Free Trade Agreement.

“Expanding trade with Colombia will give U.S. tech companies a competitive edge in that region while strengthening free markets, enhancing stability, and fostering democracy. We commend the Obama Administration for its hard work to conclude this negotiation, and strongly urge Congress to promptly approve this and the other pending Free Trade Agreements with Korea and Panama.

“Ninety-five percent of the world’s population lives outside the United States. As the world gets smaller and our markets become more interlinked, the ability of U.S. companies to compete globally will become an ever more important factor in job creation and increasing living standards.

“As a result of this Agreement, Colombia will eliminate tariff and non-tariff barriers to a number of tech products and strengthen intellectual property and investor protections. All of these aspects are vital to our members, large and small, who generate over 60 percent of their revenue from foreign markets. This agreement will help us meet the goal of doubling U.S. exports over the next five years while helping to create thousands of U.S. jobs.”

U.S. high-tech exports to Colombia grew by 22 percent between 2009 and 2010, reaching \$1.87 billion, according to a recent TechAmerica Foundation report. Since 2004, U.S. high-tech exports to Colombia have grown 125 percent, creating a high-tech trade surplus of nearly \$1.84 billion.

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About TechAmerica

TechAmerica is the leading voice for the U.S. technology industry – the driving force behind productivity growth and jobs creation in the United States and the foundation of the global innovation economy. Representing approximately 1,200 member companies of all sizes from the public and commercial sectors of the economy, it is the industry’s largest advocacy organization and is dedicated to helping members’ top and bottom lines. TechAmerica is also the technology industry’s only grassroots-to-global advocacy network, with offices in state capitals around the United States, Washington, D.C., Europe (Brussels) and Asia (Beijing). It was formed by the merger of AeA (formerly the American Electronics Association), the Cyber Security Industry Alliance (CSIA), the Information Technology Association of America (ITAA) and the Government Electronics & Information Technology Association (GEIA). Learn more about TechAmerica at www.techamerica.org.