



America's Services Companies: New Jobs, More Exports, Stronger Growth

- Services are the largest part of the U.S. economy — accounting for more than 90 million jobs and over 75% of private sector GDP. U.S. service providers — including highly competitive firms in sectors such as finance, express delivery, telecommunications, IT, audiovisual, retail, and many others — strongly support the U.S.-Colombia and U.S.-Panama Trade Promotion Agreements.
- Colombia's \$225 billion market for services sustains 63% of the country's jobs. Similarly, Panama's \$30 billion market for services generates employment for 67% percent of the workforce.

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. They protect U.S. investments and allow U.S. citizens to provide professional services. Specific benefits include:
 - ✓ Colombia and Panama will both drop their requirements to establish a branch in order to provide a service.
 - ✓ Colombia's discriminatory dealer protection laws that provide preferential deals for companies with pre-existing relationships will be eliminated.
 - ✓ The agreements open government procurement contracts for U.S. service providers, including IT and communication products and services, as well as access to competitive Panama Canal expansion contracts and mining development and rail projects in Colombia.
 - ✓ Panama will lift its restrictions on investment in retail trade.

**The trade agreements with Colombia and Panama
are great deals for U.S. service industries!**