



**For Immediate Release
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CSI Applauds Senate Vote on Peru Trade Promotion Agreement

(Washington, DC) The Coalition of Service Industries (CSI) commends today's passage of S.2113, the Peru Trade Promotion Agreement (PTPA), by the United States Senate with 77 yes votes. "The strong support by both the House and Senate demonstrates the United States' resolve to develop new opportunities for trade and investment, which will support economic growth both in the United States and abroad," said Bob Vastine, President of CSI.

The PTPA opens up Peru's market in a wide range of service industries, and includes important provisions for services-related investment, high standards of regulatory transparency, and provides a secure and predictable legal framework for US companies in the Peruvian market. These opportunities are essential to the continued growth and competitiveness of the U.S. economy.

"CSI now turns its attention to the three outstanding agreements with Colombia, Panama and Korea, and urges Congress to swiftly implement them as well." Vastine said.

These FTAs are vital to the US economy, as the service sector accounts for nearly 80% of US private sector GDP, and employs 77% of the American workforce. The US is the world's largest and most competitive service exporter, with service exports reaching \$404.3 billion last year. The United States enjoys a services trade *surplus* of \$96.5 billion. Every State in the Union exports services and the majority of the workforce in every state is employed in the service sector.