

Joint Statement by
Mr Algernon YAU, Secretary for Commerce and Economic Development of
the Hong Kong Special Administrative Region
and
Mr Miguel PALOMINO, Vice Minister of Foreign Trade of
the Republic of Peru

(16 November 2022 in Bangkok)

Today, the Government of the Hong Kong Special Administrative Region of the People's Republic of China (Hong Kong, China) and the Government of the Republic of Peru (Peru) announced the formal launch of negotiations for a free trade agreement (FTA) between the two economies.

Hong Kong, China and Peru are important trading partners of each other. An FTA will take the bilateral economic relations to the next level. As both being leaders of open trade, the FTA will also contribute to the regional and global efforts in trade and investment liberalisation and economic integration.

Both parties share the aspiration to achieve a high-quality and comprehensive FTA that creates more opportunities for economic growth and employment, and provides benefits to businesses including the small and medium sized enterprises. The negotiations will cover a wide range of areas such as trade in goods, services, investment, electronic commerce, government procurement, intellectual property, competition, small and medium sized enterprises, etc.

The first round of negotiations will commence in January 2023. Respective negotiation teams have been instructed to work closely and expeditiously, with a view to achieving mutually beneficial outcomes.