

1st Meeting of the Trade Council of the EU-Chile Interim Trade Agreement Brussels, 27 November 2025

AGREED MINUTES

The Trade Council was co-chaired by **Commissioner for Trade and Economic Security Maroš Sefčovič** for the European Union and **Minister of Foreign Affairs Alberto van Klaveren** for Chile.

I. Adoption of the agenda and opening remarks

The agenda was adopted without changes.

Both Parties underlined that the EU and Chile are partners of choice, friends and allies.

The Interim Trade Agreement, which entered into force on 1 February 2025, is of key geopolitical importance, as it will boost the EU-Chile privileged partnership through an ambitious and modern agreement, with shared values at the core of EU-Chile relations.

The **EU** stressed that the Agreement is very progressive and forward looking, as it includes a first-class Trade and Sustainable Development chapter (up for review), a Trade and Gender Equality chapter, and a Sustainable Food System chapter. It also noted that Chile plays a pivotal role in securing stable, reliable, and sustainable supplies of essential raw materials, such as copper and lithium, and emerging energy sources like green hydrogen. These resources are vital to advancing the EU's industrial competitiveness and green transition.

Chile also highlighted the progressive nature of the Agreement, which is the greenest ever signed by Chile. The Agreement cements the excellent bilateral trade and investment relations. Chile is confident that, with its improved market access conditions and new rules, the new Agreement will create new opportunities for operators on both sides and will contribute to deepen the bilateral relations. Chile invited EU economic operators to invest in Chile.

In addition, **Chile** pointed out that it considers the finalisation of the EU-MERCOSUR trade agreement negotiations as a positive sign, in line with the common objective of supporting a rule-based trade system.



II. Evaluation of the EU-Chile trade relations

The **EU** recalled that with the 2002 Association Agreement the Parties took a quantum leap in the bilateral relationship: trade grew by 160% over the last 20 years. Current bilateral trade in goods and services amounts to about €30bn. The EU is Chile's 3rd largest trading partner and the largest source of Foreign Direct Investment into Chile. All this speaks of a healthy, solid, vibrant trade and investment relationship. The new Interim Trade Agreement has the potential to boost this relationship even further, with the greatest potential in services trade and in bilateral investment. Moreover, companies from both sides can benefit from new public procurement opportunities. Streamlined custom procedures reduce the administrative burden and enhance good governance, cutting red tape. New disciplines covering areas like digital trade represent an opportunity to boost trade, while the protection of 216 names of EU Geographical Indications (GIs) in Chile as well as 18 GIs for from Chile in the EU also is an important new addition. In this regard, the EU stressed the importance of the full and effective implementation of the GI obligations by Chile.

Chile highlighted the importance of the EU-Chile bilateral trade and investment relations, with the EU accounting for 11% of Chile's overall trade. Bilateral trade has been steadily growing over the years, with an annual average growth of 4.6% and Chile's exports to the EU concentrated in mining and agri-food, whereas imports from the EU are mainly in capital goods. Chile's FDI in the EU amount to $13bn, mainly in agri-food, information technology, transport and forestry. EU FDI into Chile amount to $67bn, mainly in renewable energy, chemicals, pharmaceuticals, transport and agri-food. Chile also stressed that the new Agreement brings about new opportunities, by translating shared values into shared commitments.

III. Implementation of the EU-Chile Interim Trade Agreement

a) Assessment of the Trade Committee meeting of 7 November

Both Parties thanked their teams for the good work over the previous weeks and agreed that the outcome of the Trade Committee of 7 November and of the meetings of all ten Sub-



committees held in the preceding weeks indicates that the Agreement is being implemented smoothly and effectively.

Both Parties took note that, in those areas where more work is needed, the teams have engaged very constructively and have committed to make progress, in some cases with detailed action plans (e.g. in the Sanitary and Phyto-Sanitary area) or with cooperation activities meant to bridge possible gaps (e.g. in Intellectual Property Rights, Government Procurement and Technical Barriers to Trade). The next Trade Committee (tentatively in one year) will take stock of all the ongoing work and the progress made. In the meantime, the teams were invited to continue working inter-sessionally.

b) State of play/next steps of the Trade and Sustainable Development (TSD) Review

The **EU** recalled that the Interim Trade Agreement was complemented by a Joint Statement on the review of the Trade and Sustainable Development (TSD) provisions. The text of the Joint Statement clearly spells out the EU level of ambition (i.e. enforcement measures and the addition of the Paris Agreement as an Essential Element). The EU noted that the outcome of TSD review is likely to be taken into account by national and regional parliaments in EU Member States when proceeding on the ratification of the Advanced Framework Agreement. It recalled that the teams have engaged in a first technical discussions based on textual proposals by the EU and have agreed to meet again after the end of the presidential election process in Chile. The EU concluded by underlining the importance of the TSD review process and urged Chile to be constructive and open-minded.

Chile understood the EU position and shared the fundamental principles of the EU policies on Trade and Sustainable Development. However, it stated that it considers that the EU proposal goes beyond the scope of the Joint Statement on the review of the TSD provisions and that the current TSD provisions are good enough. In this regard, Chile pointed out that any possible change or addition, particularly concerning the possibility of trade sanctions, would be problematic and would require intensive internal consultations in order to get approval by the Congress. Hence, any decision would, in any case, fall upon the next administration. **Chile** remains committed to a constructive engagement on this issue and shares the view that more technical work is needed to make sure any review is consistent with the scope of the Joint Statement.



IV. Global trade tensions: exchange of views

Chile informed of the recent developments in its trade agenda and its FTA negotiations with a variety of partners. Chile attaches great importance to preserving and strengthening the multilateral trading system, with the WTO as its centrepiece. Chile welcomed and supported the EU's interest to engage with the CPTPP and hoped that this dialogue will translate into a shared agenda.

The **EU** noted that the rules-based international system has been under growing pressure of late. Amid these increasing geopolitical uncertainties, the EU approach includes: a diversification strategy and an active global trade engagement agenda; strengthening cooperation with like-minded partners, reflected in the fast pace of current trade negotiations, with a variety of instruments (FTAs, Digital Trade Agreements, Clean Trade and Investment Partnerships, Investment Facilitation Agreements); and implementing the necessary instruments and measures to ensure the EU's economic security in case of disruptions. Current challenges underline the need for partners like EU and Chile to uphold and strengthen the rules-based multilateral trading order, with a reformed WTO at its core. The EU thanked Chile for its support for its dialogue and engagement with the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

V. Adoption of the Rules of Procedure of the Trade Council and Trade Committee

The Parties adopted the Rules of Procedure of the Trade Council and the Trade Committee, and the two Co-chairs proceeded to sign the documents. The Rules of Procedure are attached to these Minutes.

The meeting closed.

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For more info:

Joint Statement following the EU-Chile Trade Council - Trade and Economic Security