

## **Latin America and Caribbean region**

Latin America and the Caribbean has undergone a profound democratic, social and economic transformation with growth rates of almost 5% for the last decade. Growth is projected to continue, albeit at more modest levels. Enhancing Ireland's relations with this dynamic region of ca 600 million people, enormous natural resources and a rapidly growing middle class is of strategic interest so that we can be best placed to continue to develop trade, investment, education and research opportunities.

The Review of the Government's Trade Strategy 2014 recommends further work in the twenty-seven existing priority markets, which in Latin America includes the world's seventh largest economy, Brazil. The Review recommends an additional category of Exploratory and High Potential Markets, which in the Latin America and Caribbean region includes Chile and Mexico. Other markets of interest include Colombia, Peru and Uruguay, while Ireland's longstanding links with Argentina offer opportunities for Irish businesses and exporters.

Latin American and Caribbean leaders are taking an increasingly prominent position on global challenges and values. Many regional leaders are like-minded on the global issues that are central to Ireland's foreign policy: human rights, including gender equality; disarmament and non-proliferation and sustainable development. This offers us a strong base on which to build stronger and mutually reinforcing ties across the range of multilateral and bilateral global challenges.

Ireland has strong historic links to the region, stemming from the role played by people with Irish connections in the region's wars of independence as well as more generally the influence of the Irish Diaspora. Major historical figures who are regarded as the founding fathers of their nations include Bernardo O'Higgins in Chile and William Brown in Argentina.

Ireland has embassies in Argentina, Brazil and Mexico, our three largest merchandise trading partners in the region. The Government announced the opening of a consulate general in São Paulo in 2014. In addition, Enterprise Ireland has an office in São Paulo.

Our embassies in Mexico and Argentina have a large number of non-resident accreditations, including with partners of growing importance such as Chile, Colombia, Peru and Uruguay. The Embassy in Ottawa is accredited to Jamaica and the Bahamas. A Latin America and Caribbean Unit in the Department of Foreign Affairs and Trade provides strategic direction to our work in the region.

Brazil, with its large and growing domestic market and diversified economy, offers opportunities for Irish interests that can deliver results now but also provide the foundation for the future expansion of ties. Recent successful high level visits have promoted Ireland's profile there. President Higgins visited in 2012, and he was accompanied by a trade missions of forty-two Irish businesses spanning a wide range of sectors including telecommunications, financial services, and engineering services as well as a strong presence from Irish third-level education institutions. In 2013, an education and technology mission of thirty companies and education institutes was led by the Minister for Education and Skills.

Mexico, currently the world's fourteenth largest economy and with credible projections that it will move into the top ten in the period ahead, is a key strategic partner. It is one of the most globalised economies in the world, with trade agreements with more than 45 countries, including the rest of North America. Mexico's extensive reform agenda and positive growth trajectory is opening up opportunities for Irish business in a range of sectors including ICT, financial services, aviation, agribusiness, education and energy services. A targeted programme of high-level visits, notably the visit of President Higgins in 2013, has added renewed dynamism to the relationship.

In addition to our bilateral relationships, our trade and economic ties with the region also benefit from an extensive network of Trade and Association Agreements between the EU and countries in the region. Regional groupings such as the Pacific Alliance (a regional initiative by Chile, Colombia, Mexico and Peru to promote free trade and the free movement of capital and people within this grouping which, taken together, make up the sixth largest economy in the world in terms of purchasing power parity) offer a further framework to develop our relationships. We are also pursuing our goals through targeted engagement in relevant EU-Latin America and Caribbean fora.

Topical issues at present raised, for example, in Parliamentary Questions and contact with the Joint Committee on Foreign Affairs and Trade include:

Argentina :- financial situation, periodic questions concerning Falkland Islands (Malvinas)

Colombia :- progress of peace process; the situation of human rights; and the ratification of the EU Trade Agreement with Colombia and Peru (which the Minister for Jobs, Enterprise and Innovation has indicated will be brought to Dáil Éireann for approval during the course of this year).

Cuba :- enhancing bilateral relations, including trade; concerns regarding the impact of the US embargo; human rights; EU – Cuba negotiations on a bilateral agreement.

Venezuela :-

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