

Third Joint Economic Commission between Colombia and Switzerland

The third round of the Swiss-Colombian joint economic commission (JEC) took place in Bern, co-chaired by Ambassador Andrea Rauber Saxer, Head of the Bilateral Economic Relations Division at SECO, and the Minister of Trade, Industry and Tourism of Colombia, Diana Marcela Morales Rojas. The meeting brought together government representatives and members of the private sector to review the state of bilateral relations, discuss key economic developments, and identify avenues for closer collaboration in trade, investment, and economic cooperation.

Discussions highlighted the strong and long-standing partnership between Switzerland and Colombia, which has evolved from development cooperation into a mature and mutually beneficial economic relationship. Both sides reaffirmed the importance of maintaining a stable and predictable framework for trade and investment, while exploring new areas of diversification and innovation. The dialogue underscored shared interests in sustainable growth, value chain integration, and responsible business practices.

Colombia outlined its current economic priorities, focusing on diversification, productivity, and sustainability. To enhance competitiveness, the country aims at expanding value-added exports, promoting the energy transition, and encouraging industrial reactivation. Colombia is actively positioning itself as a regional nearshoring hub, offering Swiss companies strategic advantages such as competitive logistics and access to international markets through its wide network of free trade agreements with over 60 partners. Regional integration through the Pacific Alliance, as well as strengthened ties with Asia and Europe, are central elements of this strategy, supported by ongoing efforts to align domestic legislation with OECD standards to improve transparency and facilitate investment.

Bilateral trade and investment relations were reviewed positively. Colombia currently maintains a trade surplus with Switzerland, driven mainly by exports of gold, coffee, and cocoa. Both sides acknowledged potential for further diversification, particularly in agriculture and sustainable tourism. The Swiss Better Gold Initiative, supported by SECO, was cited as a successful example linking responsible mining practices to Swiss luxury supply chains and local development. Switzerland remains among Colombia's top investors—ranking fifth globally—with Swiss companies employing over 15,000 people and contributing to technology transfer and skills development. The existing Investment Protection Agreement, Double Taxation Agreement, and the EFTA–Colombia Free Trade Agreement provide a solid foundation for continued cooperation. A potential modernization of the latter is planned for discussion at the next EFTA–Colombia Joint Committee in 2026.

Switzerland has supported Colombia in several key areas through its economic cooperation: improving the trade environment, promoting sustainable finance, and strengthening competitiveness through better governance and international standards. Initiatives such as the “Colombia más Competitiva” program have reinforced value chains in cocoa and sustainable tourism, improved production standards, promoted certification, and supported local enterprise development. Building on these achievements, Switzerland confirmed that its cooperation for 2025–2028 will continue, focusing on competitiveness, sustainable value chains, and innovation, while fostering stronger private-sector engagement.

Concrete opportunities for Swiss companies were identified in quality certification, consulting, innovation, and sustainable technologies. Firms can contribute to enhancing water and energy efficiency, meeting international standards, and developing traceable, high-value supply

chains. Particular potential exists in renewable energy, circular economy, and industrial infrastructure.

Private sector representatives discussed opportunities and challenges in the business and investment climate. Colombia's efforts to modernize infrastructure, digitalize customs procedures, and improve conditions for investors were positively received. Swiss companies also noted ongoing challenges such as administrative complexity, inflationary pressures, and regulatory hurdles in the pharmaceutical and health sectors, including INVIMA delays and intellectual property concerns. Strengthening security, legal predictability, and IP protection was considered essential to sustain investor confidence. Colombian authorities confirmed their commitment to facilitate Swiss investments, particularly in renewable energy, industrial modernization, and sustainable tourism, and highlighted their willingness to simplify administrative and customs procedures, strengthen intellectual property protection, and support companies in meeting international standards.

Ongoing cooperation between Switzerland Global Enterprise (S-GE) and ProColombia was underlined, with plans to formalize collaboration through a Memorandum of Understanding on trade and investment promotion by the end of the year. The Swiss Export Risk Insurance (SERV) expressed strong interest in Colombia, particularly in infrastructure, where the country ranks among SERV's top three partners in Latin America.

The dialogue also addressed developments in connectivity and tourism. The Zurich–Bogotá flight route was highlighted as an area with further potential for growth, and increased promotion of Colombia as a destination for Swiss visitors was encouraged.

Both sides reaffirmed their commitment to maintaining an open and constructive dialogue to promote trade, investment, and sustainable development. The meeting demonstrated the vitality of the bilateral economic partnership and the shared interest in deepening cooperation between the public and private sectors. The next Joint Economic Commission is scheduled to take place in Colombia in 2027, while the presidential elections in 2026 may influence the country's economic policy priorities.