



International Trade in Goods in Latin America and the Caribbean

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Key Findings

- In the first half of 2015, Latin America and Caribbean (LAC) exports reached 464 billion US\$ and the imports 495 billion US\$. Consequently, the trade balance in the region was negative by 31 billion US\$. This is due, mainly, to the deficits in the Central American countries, Colombia and Peru. Only Chile, Brazil and the Bolivarian Republic of Venezuela showed notable surpluses (see table 1a).
- The region experienced a reduction in its exports 13.5% in the first six month of 2015. Meanwhile, imports also declined by 8.5% (see table 1a), thereby continuing the negative trend of the last two years.
- El Salvador (+6.0%) and Guatemala were the only countries with an increase in their exports in the first semester of 2015. The largest drops were observed in the oil and gas exporting countries, among them the Bolivarian Republic of Venezuela, Colombia, the Plurinational State of Bolivia and Ecuador (-40.6%, -31.4%, -30.6% and -26.8%, respectively).
- In terms of imports, only Honduras (+4.9%) and Nicaragua (+3.2%) registered increases, while the imports of Mexico slightly fell (-0.2%). At the opposite end were Brazil (-18.5%), Costa Rica (-16.0%), Uruguay (-14.5%), Chile (-14.3%) and Ecuador (-13.8%). Among the sub-regional integration schemes, all registered drops in their imports. While the purchases of the Caribbean Community slightly dropped (-0.9%), those of MERCOSUR, the Andean Community and the Central American Common Market decreased by 16.2%, 9.6% and 6.9%, respectively.
- The exports declined in all sub-regional integration schemes: the Central American Common Market registered the smallest (-4.3%) decline compared to the Andean Community (-25.4%), CARICOM (-22.0%) and MERCOSUR (-21.3%) (see table 1a).
- The decrease in the region's exports in the first six months of 2015 was due to a 16.4% reduction in the prices related to the region's export basket that could not be set off by a 2.9% increase in export volume. Continuing the trend already observed in the first semester of this year, all sub-regions registered decreases in prices with the most notable being in the Andean Community and MERCOSUR.
- Mexico and the Central American Countries could increase their export volume, while all the remaining sub-regions registered a drop in export volume (see figure 1b).
- The decrease in Latin America and the Caribbean exports in the first half of 2015 is in line with the decline in global exports. The exports of Africa and the Middle East, the euro area and the United States decreased by 30.0%, 14.8% and 5.1%, respectively while those of China increased by a slight 0.9% (see table 2).
- The intra-regional exports declined by 19.3% between January and June 2015 with respect to the same period in 2014. If Mexico is excluded, the decrease is 20.9% (see Table 4). The coefficient of intraregional trade (measured by exports) lies on average at 18% (26% if Mexico is excluded).

A – Trade by Origin and Destination

Table 1. Latin America and the Caribbean: Trends in Goods Exports.
(Millions of current US\$ and growth rates in percentages)

a) Accumulated, January – June 2015

	January-June 2015			Change rate compared to January-June 2015	
	Exports	Import	Balance	Exports	Imports
Argentina	29 555	28 981	574	-19.6	-12.4
Bolivia, Plurinational State of	4 584	4 241	343	-30.6	-4.9
Brazil	94 329	92 107	2 221	-14.7	-18.5
Chile	34 525	28 890	5 635	-10.7	-14.3
Colombia	19 195	27 235	-8 040	-31.4	-11.0
Costa Rica	4 967	7 498	-2 532	-15.9	-16.0
Cuba	3 756	3 137	619	-11.4	-21.2
Dominican Republic	4 573	6 093	-1 521	-8.7	-11.3
Ecuador	9 826	11 538	-1 712	-26.8	-13.8
El Salvador	2 827	5 210	-2 383	6.0	-3.0
Guatemala	5 624	8 597	-2 973	3.1	-4.6
Honduras	2 102	4 825	-2 722	-2.9	4.9
Mexico	188 538	192 590	-4 052	-2.1	-0.2
Nicaragua	1 339	2 853	-1 515	-2.6	3.2
Panama	349	5 796	-5 447	-14.8	-13.3
Paraguay	4 526	4 776	- 249	-17.9	-9.6
Peru	15 679	18 777	-3 098	-15.9	-5.7
Uruguay	4 048	5 065	-1 017	-13.8	-14.5
Venezuela, Bolivarian Republic of	26 174	24 947	1 227	-40.6	-12.9
Latin America and the Caribbean	463 952	495 410	-31 457	-13.5	-8.5
Andean Community (ANC)	49 284	61 791	-12 508	-26.1	-9.6
Caribbean Community (CARICOM)	7 438	12 252	-4 814	-22.0	-0.9
Central American Common Market (CACM)	17 208	34 780	-17 572	-4.3	-6.9
Southern Common Market (MERCOSUR)	158 631	155 876	2 755	-21.3	-16.2

b) Exports, July 2014 - June 2015

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-	Apr-15	May-15	Jun-15
Argentina	6 723	6 599	6 016	5 967	5 279	4 573	4 294	4 064	5 037	4 573	5 321	6 266
Bolivia, P.S.	1 188	1 144	1 109	1 000	927	921	793	696	790	747	790	768
Brazil	23 024	20 463	19 617	18 330	15 646	17 491	13 704	12 092	16 979	15 156	16 769	19 628
Chile	6 333	5 918	5 810	6 141	5 744	7 064	6 103	5 200	6 165	5 964	5 373	5 720
Colombia	5 049	4 813	5 069	4 302	3 795	3 768	2 875	3 128	3 402	3 212	3 359	3 218
Costa Rica	950	957	919	977	809	788	733	790	893	821	884	847
Cuba	715	733	735	715	632	722	638	603	606	620	640	649
Dominican Republic	863	845	839	876	738	829	697	746	820	754	773	783
Ecuador	2 138	2 288	2 104	2 077	2 030	1 668	1 610	1 569	1 714	1 531	1 767	1 635
El Salvador	486	434	434	425	423	403	424	478	526	426	496	477
Guatemala	949	874	885	880	853	937	881	888	1 011	927	1 002	915
Honduras	390	303	281	301	269	361	326	380	446	219	369	362
Mexico	33 687	33 287	34 146	36 879	32 356	34 144	26 554	29 716	34 134	32 954	31 340	33 840
Nicaragua	218	218	207	197	195	225	197	216	258	226	223	218
Panama	76	73	72	75	54	60	52	53	64	57	63	60
Paraguay	763	793	749	714	601	526	767	806	893	662	673	725
Peru	3 272	3 518	3 273	3 255	3 045	3 149	2 741	2 535	2 588	2 289	2 544	2 982
Uruguay	1 052	820	722	640	609	626	517	541	585	741	889	775
Venezuela, B.R.	6 585	6 495	6 436	6 657	6 003	5 926	5 200	5 150	4 368	4 410	3 714	3 331
Latin America and the Caribbean	96 230	92 215	90 815	91 764	81 376	85 647	70 617	70 792	82 738	77 423	78 063	84 319
ANC	11 647	11 763	11 555	10 635	9 797	9 506	8 018	7 928	8 494	7 779	8 461	8 603
CARICOM	1 769	1 640	1 392	1 355	1 369	1 468	1 512	1 142	1 459	1 133	1 072	1 120
CACM	3 069	2 859	2 797	2 855	2 602	2 774	2 613	2 804	3 198	2 677	3 038	2 879
MERCOSUR	38 147	35 170	33 540	32 308	28 138	29 141	24 482	22 653	27 862	25 543	27 366	30 725

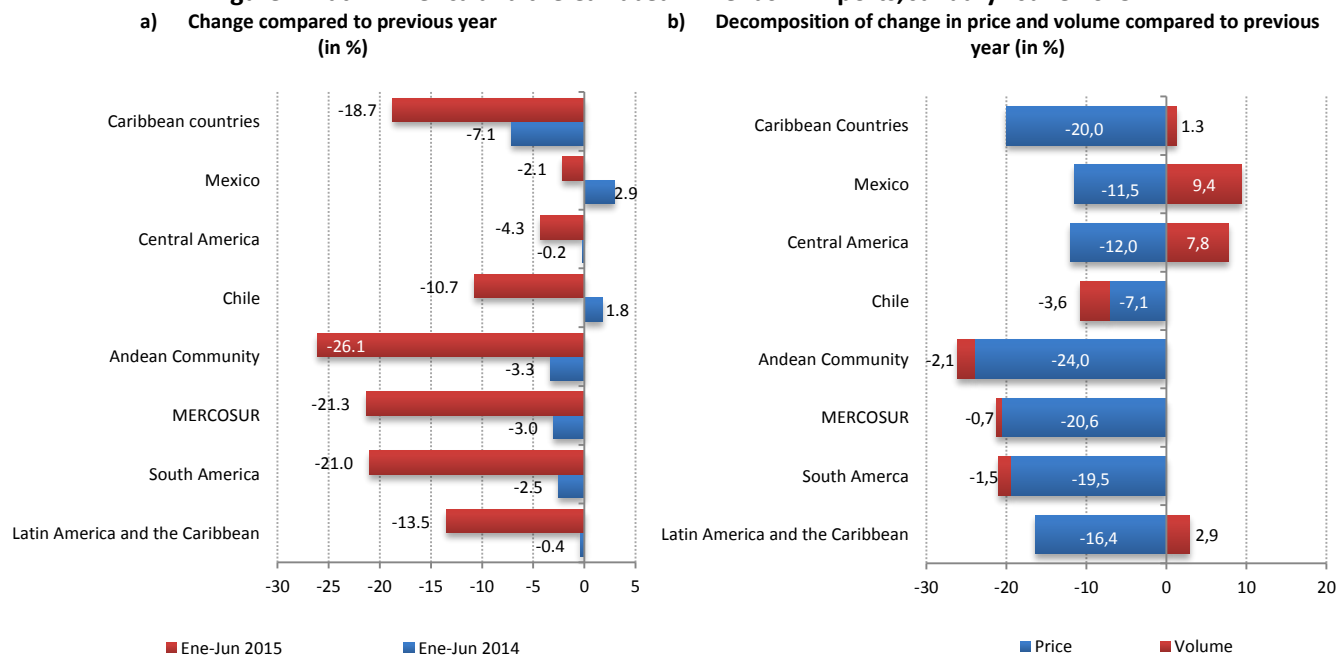
c) Imports, July 2014 - June 2015

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-	Apr-15	May-15	Jun-15
Argentina	5 920	5 700	5 612	5 606	4 818	4 499	4 221	4 011	4 994	4 979	4 966	5 810
Bolivia, P.S.	918	886	892	994	827	883	700	722	797	669	687	666
Brazil	21 450	19 300	20 556	19 507	17 996	17 198	16 878	14 934	16 521	14 665	14 008	15 101
Chile	5 943	5 642	5 420	5 779	5 273	6 153	5 062	4 518	5 168	4 813	4 391	4 937
Colombia	6 084	4 902	5 791	5 847	5 354	5 489	4 885	4 587	4 641	4 461	4 440	4 221
Costa Rica	1 400	1 435	1 404	1 397	1 319	1 306	1 204	1 193	1 287	1 309	1 255	1 250
Cuba	624	654	632	634	705	714	665	755	742	340	328	307
Dominican Republic	1 212	1 201	1 115	1 226	1 133	1 145	1 000	873	1 148	1 007	1 010	1 055
Ecuador	2 338	2 389	2 290	2 565	2 388	2 391	2 210	1 878	2 019	1 928	1 749	1 754
El Salvador	926	776	833	901	877	829	837	837	860	872	902	902
Guatemala	1 620	1 462	1 541	1 575	1 556	1 510	1 360	1 293	1 532	1 430	1 544	1 439
Honduras	793	812	782	761	790	771	732	800	877	793	830	791
Mexico	34 691	34 484	33 666	36 943	33 405	33 861	29 816	29 124	33 664	33 040	32 357	34 589
Nicaragua	499	503	448	577	545	539	418	489	489	442	517	498
Panama	1 069	1 072	1 316	1 349	1 092	1 132	1 019	922	1 030	871	945	1 009
Paraguay	1 044	1 002	999	1 090	905	975	819	771	827	805	748	805
Peru	3 520	3 502	3 318	3 481	3 168	3 026	3 287	2 860	3 305	3 128	3 002	3 195
Uruguay	947	850	990	1 022	904	844	933	769	893	801	709	962
Venezuela, B.R.	4 813	4 811	4 821	4 857	4 615	4 517	4 152	4 061	4 276	4 121	4 153	4 183
Latin America and the Caribbean	98 073	93 417	94 582	98 323	89 806	89 970	82 221	77 438	87 282	82 402	80 724	85 342
ANC	12 860	11 679	12 291	12 887	11 738	11 789	11 083	10 047	10 762	10 187	9 877	9 836
CARICOM	2 262	2 034	2 155	2 211	2 136	2 188	2 021	2 039	2 211	1 929	2 184	1 868
CACM	6 308	6 060	6 325	6 561	6 179	6 087	5 571	5 535	6 075	5 717	5 993	5 889
MERCOSUR	34 174	31 663	32 978	32 082	29 237	28 033	27 003	24 547	27 511	25 371	24 583	26 861

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, the United States International Trade Commission (USITC), EUROSTAT of the European Union, *Statistics Canada*, the International Monetary Fund Direction of Trade Statistics (DOTS), and the Central American Monetary Council.

Notes: Data for the Bolivarian Republic of Venezuela are estimated based on mirror statistics from its main trading partners and the monthly DOTS trends are applied. Data for the Dominican Republic for April - June 2015 are estimated. Data for Cuba and the CARICOM countries are estimated based on mirror statistics. Data for Honduras and Nicaragua do not include *maquila*. MERCOSUR data include the Bolivarian Republic of Venezuela and those of CACM include Panama.

Figure 1. Latin America and the Caribbean: Trends in Exports, January - June 2015



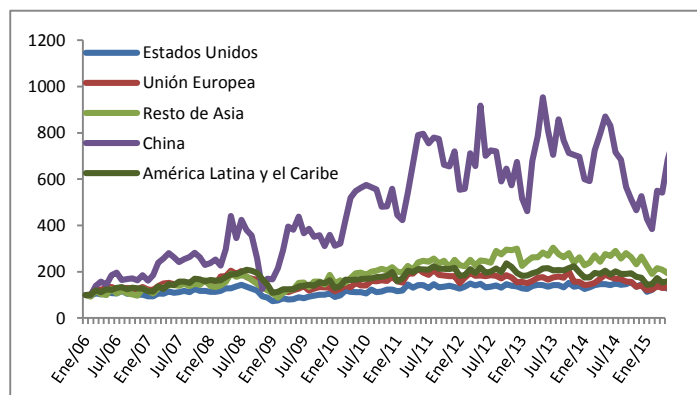
Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT, and DOTS.

Notes: Data for the Bolivarian Republic of Venezuela are estimated based on mirror statistics from its main trading partners and the monthly DOTS trends are applied. Data for the Dominican Republic for April - June 2015 are estimated. Data for countries in the Caribbean (Cuba and CARICOM) are estimated based on mirror statistics. The

deflators for the Caribbean countries are estimated based on their export structure in 2014. The price index calculated for Mexico takes 2014 as the base year. CACM data do not include Panama; they also do not include *maquila* for Honduras and Nicaragua. MERCOSUR data include the Bolivarian Republic of Venezuela.

Figure 2 and Table 2. Latin America and the Caribbean and Selected Regions: Trends in Value of Exports, January 2006 – June 2015

Latin America and Caribbean Exports: Main Destinations
(January 2006 index =100)



Growth Compared to Other Regions
(Accumulated to June each year, in %)

	Growth S1-2013	Growth S1-2014	Growth S1-2015
Latin America and the Caribbean	-1.0	-0.4	-13.5
Africa and the Middle East	-5.5	-2.8	-30.0
Asia	5.7	2.6	-3.4
China	10.3	0.9	0.9
Japan	-12.4	-3.5	-7.8
Euro area	1.3	5.3	-14.8
United States	0.8	2.8	-5.1
World	0.8	2.4	-11.9

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT, *Statistics Canada*, DOTS, and CPB *Netherlands Bureau for Economic Policy Analysis*.

Notes: Data for the Bolivarian Republic of Venezuela beginning in October 2013 are estimated based on mirror statistics from its main trading partners and the monthly DOTS trends are applied. Data for the Dominican Republic for April - June 2015 are estimated. Data for Cuba and CARICOM are estimated based on mirror statistics. Figure 2 does not include Panama and the Dominican Republic; it does also not include *maquila* for Honduras and Nicaragua.

In the first half of 2015, the main export destinations of Latin America and the Caribbean were the United States (43.9%), Asia (17.7%) and the region itself (17.3%). As regards imports, the United States also were the main source (31.6%), followed by Asia (30.5%) and the region itself (15.6%). The imports coming from China accounted for 17.0% of total imports (see table 3). It is worth noting the relative recovery of the exports to the United States, which in recent years had represented 40% of the region's total exports.

Table 3. Latin America and the Caribbean: Trade with Main Partners, July 2014 - June 2015
(Millions of current US\$)

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Share %
Exports	95	91 298	89	90 814	80 584	84 758	69 866	69 989	81 852	77 294	77 055	83 406	100.0
United States	38	37 449	38	40 577	35 227	37 816	29 656	31 542	36 545	35 248	32 992	35 584	43.9
European Union	10	10 424	9 776	9 729	8 434	8 720	7 436	7 648	8 557	8 053	8 264	8 781	10.6
Asia	18	16 565	15	14 674	13 121	14 919	12 512	10 782	13 592	13 256	14 420	16 692	17.7
China	8 690	8 296	6 879	6 220	5 648	6 388	5 205	4 668	6 664	6 565	8 231	9 222	8.8
Other Asia	9 338	8 269	9 005	8 455	7 474	8 530	7 283	6 112	6 939	6 692	6 189	7 470	8.9
Latin America and the Caribbean	17	16 211	16	16 474	15 166	14 770	12 255	12 421	14 699	13 050	13 469	13 664	17.3
Rest of the World	10	10 649	9 922	9 360	8 635	8 533	8 007	7 597	8 459	7 685	7 909	8 685	10.5
Imports	95	91 144	92	95 748	87 581	87 694	80 162	75 592	84 998	80 509	78 685	83 148	100.0
United States	28	28 403	28	29 886	27 634	27 590	25 035	23 297	27 559	25 419	24 916	26 372	31.6
European Union	13	12 709	12	12 543	11 652	11 742	10 856	10 004	8 027	7 983	10 717	11 412	12.2
Asia	26	25 549	26	28 265	24 865	25 018	24 900	23 357	26 179	24 376	23 983	24 503	30.5
China	15	15 045	15	16 683	14 322	14 516	14 469	13 150	14 473	13 249	13 172	13 790	17.0
Other Asia	10	10 560	10	11 635	10 535	10 199	10 176	10 004	11 440	11 126	10 811	10 713	13.3
Latin America and the Caribbean	17	15 595	15	16 211	14 720	14 479	11 836	11 721	13 322	12 654	12 449	13 208	15.6
Rest of the World	10	8 887	9 401	8 844	8 710	8 864	7 536	7 214	9 912	10 077	6 619	7 652	10.1

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT, *Statistics Canada*, and DOTS.

Notes: Includes data from Argentina, the Plurinational State of Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Paraguay, Peru, Uruguay, the Bolivarian Republic of Venezuela, and CARICOM. It does not include *maquila* for Honduras and Nicaragua. Data for Cuba and CARICOM are estimated based on mirror statistics of the United States, the European Union, Canada, and the rest of Latin America. In the case of the Bolivarian Republic of Venezuela, the total was disaggregated utilizing mirror statistics from the United States, the European Union, Japan, Chile, the rest of the MERCOSUR countries, the Andean Community, Mexico, Costa Rica, Guatemala, and Nicaragua; DOTS structure was used for the rest of the destinations.

In the first six months of 2015, the exports to China and the European Union decreased by 24.3% and 19.4%, respectively, compared to the same period in 2014. In terms of imports, the largest declines were registered in those coming from the region itself (-20.3%) and from the European Union (-18.2%). The only region from which Latin America and the Caribbean purchased more was Asia (+4.0%), with a slightly smaller increase observed in the purchases from China (+2.3%).

Table 4. Latin America: Intra-Subregional and Intra-Regional Trade, April 2014 – June 2015
(Percentages of total exports and growth rates)

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Growth S1-15/S1-14 ^a
Intra CAN	6.7	7.8	7.6	7.9	7.6	7.9	7.2	8.3	7.2	8.6	9.2	8.2	-17.8%
Intra CACM	24.0	24.6	24.5	26.1	26.8	23.7	25.2	24.0	23.5	26.2	24.5	25.6	1.7%
Intra MERCOSUR	12.2	12.6	13.9	14.6	15.8	14.0	12.6	14.5	15.8	15.3	15.6	14.2	-18.5%
Chile to LAC	18.6	19.6	20.2	22.4	21.3	16.8	150.9	156.1	158.1	19.7	18.1	16.2	-12.9%
Mexico to LAC	6.6	6.4	6.5	6.2	6.0	5.8	6.0	5.9	6.0	6.2	6.1	6.1	-8.7%
Intra LAC	18.0	17.8	18.0	18.1	18.8	17.4	17.5	17.7	18.0	16.9	17.5	16.4	-16.9%
Intra LAC w/o Mexico	24.3	24.3	25.1	26.3	27.4	25.2	24.6	26.5	26.5	24.8	25.3	23.4	-18.1%

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT, and DOTS.

Note: It does not include *maquila* for Honduras and Nicaragua. MERCOSUR data include the Bolivarian Republic of Venezuela.

^a Growth rates with respect to the same period of the previous year.

Up to June 2015, the largest share of intra-regional trade was observed in the Central American Common Market (24.0%), the only sub-region whose coefficient lay above the aggregated one for whole Latin America and the Caribbean (17.3%). The Andean Community (CAN) remains the grouping with the lowest coefficient of intra-subregional trade (8.1%). Moreover, the negative growth recorded for intra-MERCOSUR (-23%) and intra-CAN (-20.3%) and for

the exports of Chile and Mexico to the region (-12.6% and -8.7%, respectively) should be highlighted (see table 4). In contrast, the Central American Common Market observed an increase in intra-regional trade (+0.4%).

B – Trade by Category and Main Products

**Table 5. Latin America and the Caribbean: Main Traded Product Categories,
July 2014 – June 2015**
(Millions of current US\$)

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Share %
EXPORTS	93 410	89 897	88 936	89 934	79 715	79 346	68 672	66 047	75 086	77 705	78 094	90 626	100.0
Agriculture and Livestock	11 528	11 008	10 011	10 949	9 634	10 678	10 787	9 188	11 083	9 941	10 630	16 437	13.5
Mining and Petroleum	26 347	25 421	25 686	24 044	22 085	22 295	20 277	18 355	19 515	18 389	19 114	20 563	26.8
Manufactures	55 535	53 468	53 240	54 940	47 996	46 374	37 609	38 504	44 488	49 375	48 350	53 625	59.7
IMPORTS	94 750	91 051	92 118	95 874	87 231	87 422	80 200	75 417	86 101	79 418	78 737	83 709	100.0
Capital Goods	16 353	15 276	15 974	17 545	16 490	16 800	16 217	13 830	15 865	15 028	13 955	14 957	18.2
Intermediate Inputs	47 239	46 735	46 005	48 036	42 269	42 552	40 209	39 003	45 003	41 203	41 865	44 037	50.8
Consumption Goods	17 407	17 369	17 917	18 712	17 286	16 689	15 149	14 352	16 805	15 062	14 881	15 564	19.1
Fuels	13 751	11 671	12 222	11 582	11 186	11 380	8 625	8 233	8 428	8 126	8 036	9 151	11.9

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, and EUROSTAT.

Note: Includes data from Argentina, the Plurinational State of Bolivia, Brazil, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, the Dominican Republic, Uruguay, and the Bolivarian Republic of Venezuela. It does not include *maquila* for Honduras and Nicaragua. Data for the Bolivarian Republic of Venezuela are estimated based on mirror statistics from its main trading partners that were assumed to have repeating shares in the same category in the same month of the previous year and the monthly DOTS trends are applied.

By product categories, the largest changes in the first half of 2015 with respect to the previous year were registered in the exports of mining and petroleum (-25.0%) and manufactured goods that alone accounted for 60% of total exports in the first half of 2015 and dropped whose exports dropped 9.8%. Meanwhile, the exports of agricultural and livestock products experienced an increase of 5.1%.

The decline in export value can be mainly explained by the change in oil, copper and gas prices, which together represent about 30% of the total exports. Likewise, the Latin American commodities price index fell by 29.1% (see table 6.b), with sharp declines in all products (oil, iron, gas, soy, sugar) except banana and meat. In terms of export volume, all products registered increases, above all iron, beverages, soy, and sugar (see table 6a).

Table 6. Latin America and the Caribbean: Main Products Exported, July 2014 – June 2015*(Millions of current US\$, percentages and price indices 2010=100)***a) Selected Products**

Products	(D)	Value		Value change	Prices			Volume change	
		Jan-Jun 2014	Jan-Jun 2015		Jun 2015	Jan-Jun 2014	Jan-Jun 2015		Price change
Sugar	2%	5 975	5 655	-5.4	58.5	81.6	64.2	-21.3	16.0
Banana	1%	2 178	2 328	6.9	105.5	106.5	110.8	4.1	2.8
Beverages (A)	2%	4 513	5 033	11.5	78.1	95.9	82.9	-13.6	25.1
Meats	7%	12 313	12 911	4.9	127.8	126.9	137.4	8.3	-3.4
Copper	8%	24 651	21 483	-12.9	77.5	91.8	78.8	-14.1	1.3
Gas	1%	3 928	2 534	-35.5	64.7	111.4	64.2	-42.4	6.9
Iron-Steel (B)	3%	7 599	7 215	-5.0	50.9	88.3	49.1	-44.4	39.3
Oil	21%	80 818	50 304	-37.8	77.5	132.8	70.9	-46.6	8.9
Soy (C)	3%	16 498	15 469	-6.2	88.3	119.0	89.5	-24.8	18.6
Sub-total	47%	158 473	122 933	-22.4	83.6	116.9	82.8	-29.2	6.8

b) Product Groups

	(E)	Prices		
		Jan-Jun 2014	Jan-Jun 2015	Price change
Foodstuff	10%	108.0	93.0	-13.9
Beverages	3%	95.9	82.9	-13.6
Oils and flours	8%	122.5	90.9	-25.8
Other agro	9%	94.9	89.6	-5.6
Minerals and metals	27%	88.8	70.1	-21.0
Fuels	45%	128.7	74.3	-42.2
Total	100%	109.6	77.7	-29.1

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, CEPALSTAT and the World Bank. See description in the Annex in Excel.

Notes: Product statistics are made up by main exporters in the region and not with all countries; in each case, they represent more than 70% of the annual total in that product. In the case of prices, it is an index calculated by ECLAC.

(A) Average of coffee, tea, and yerba mate; (B) Made up of iron and steel manufactures; (C) Soy grains; (D) Weight of each product in the total regional exports; (E) Weight of each group in natural resources and manufacturing exports in the region.

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- Latin America and the Caribbean in the World Economy 2015. The regional trade crisis: assessment and outlook (Oct 2015)
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- The Panama Canal expansion: A driver of change for global trade flows (Aug 2014)

Events

- Seminario: Innovación para exportar y su financiamiento en el Salvador (7 Sep 2015, El Salvador)
- Taller: Microdatos y tecnología (18 Ago 2015, Chile)
- Reunión Regional sobre Sistemas de Compras Públicas en América Latina y El Caribe (15-16 Jul 2015, Ecuador)
- 2nd Academic Seminar of the Latin America and Asia Pacific Observatory: Exploring spaces for productive integration between Latin America and Asia Pacific (8-9 Jul 2015, Chile)
- Taller Regional: Capacitación en Inteligencia de Negocios (BI) aplicada a Riesgo y Valoración Aduanera y Modelo de Datos de la OMA (16-17 Jun, Costa Rica)
- Taller: Estudio de Encadenamiento Productivos en Sudamérica: aproximación a una Matriz de Insumo – Producto Regional (3-4 Jun 2015, Chile)
- Seminar: Expanding the role of SMEs in value chains between Asia and Latin America (29 Apr 2015, Chile)
- Taller: Innovación para exportar: Alimentos nostálgicos de El Salvador (23-24 Apr 2015, El Salvador)
- Seminario-Taller Internacional de PYME: Requisitos de Acceso al mercado de Estados Unidos (22 Apr 2015, Nicaragua)
- Meeting: Latin America's Prospects for Upgrading in Global Value Chains (14-15 Mar, Mexico)
- International Seminar "Trade, industrialization and green growth: Exploring opportunities for cooperation between the Republic of Korea and Latin America" (22 Jan 2015, Chile)
- Evento Paralelo: Comercio y Cambio Climático: explorando una nueva agenda (11 Dec 2014, Chile/Peru)
- Seminario sobre Facilitación Comercial y de Inversión LAC-China (28 Nov 2014, Chile)
- Taller: Indicadores de comercio exterior y política comercial (30 Oct 2014, Bolivia)

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