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MARITIME CONTAINER TRADE IN LATIN AMERICA AND THE CARIBBEAN, 2007

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1. ECONOMIC GROWTH IN LATIN AMERICA AND THE CARIBBEAN

Ports, maritime transport and logistics play a major role in the economic development of countries. Over the last few years, the nature of economic development in our region has only served to underscore their importance. In effect, the most robust aggregates in the region's economy have been closely linked to these areas.

According to the *Preliminary Overview of the Economies of Latin America and the Caribbean*, published by ECLAC,[1] the region's gross domestic product (GDP) grew approximately 5.7% in 2007, while per capita GDP climbed 4.4%. Therefore, 2007 was the fifth consecutive year in which the economy grew, with average annual growth of 5.6% between 2003 and 2007.

The growth of the region's economies has benefitted from highly favorable external conditions, characterized by the prolonged expansion of the global economy[2] and the growing contribution by China, India, and other Asian economies to global demand; in line with demand for our products and the entry of inputs and intermediate and final products, ports, maritime transport and internal logistics are linked with the most dynamic aspects of regional growth.

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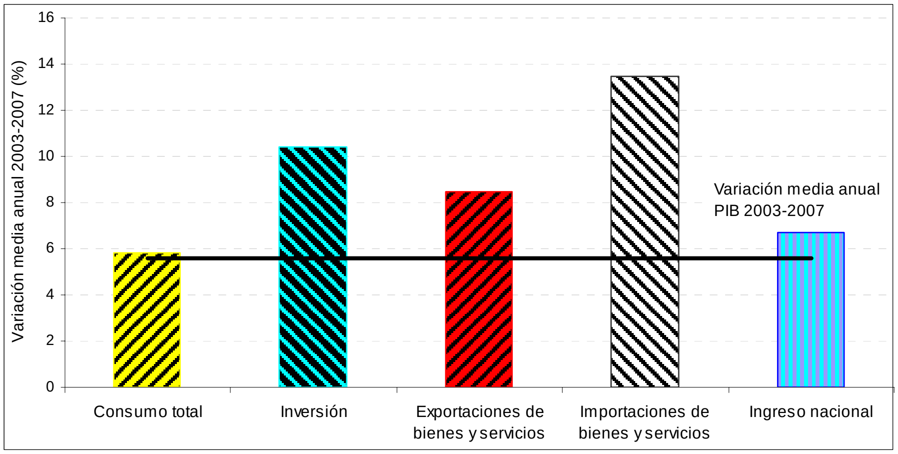
[1] See: http://www.eclac.org/publicaciones

[2] At the time of writing, there was not yet any discussion of a crisis, although some signs of a crisis were emerging.

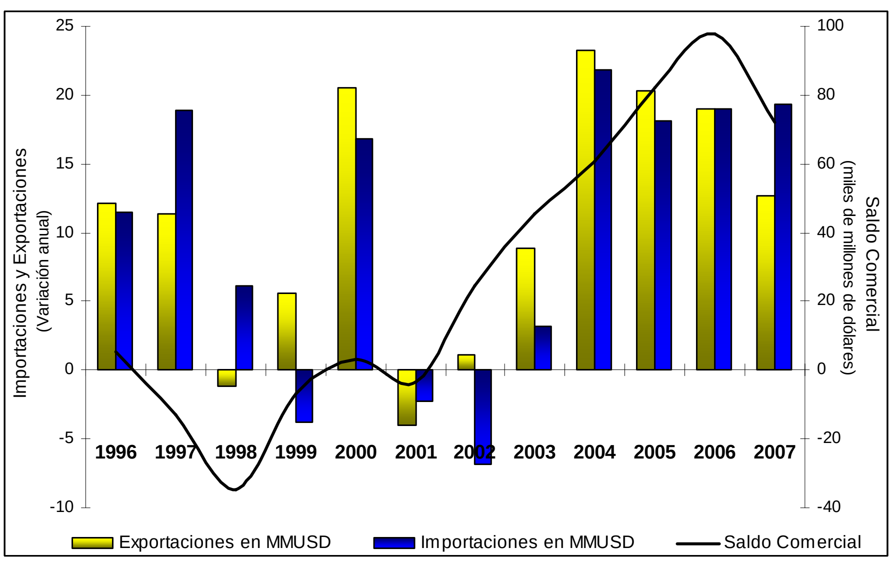
Figure 1: **PRINCIPAL MACROECONOMIC AGGREGATES BETWEEN 2003 AND 2007**



Source: The authors, based on the ECLAC/EDD database.

Total exports grew 8.5% on average between 2003 and 2007, and gross capital formation climbed at an average rate of 10.4%. Imports easily outpaced GDP, growing at an annual average rate of more than 13.5%.

Figure 2: **LATIN AMERICA AND THE CARIBBEAN: FOREIGN TRADE, 1996-2007**



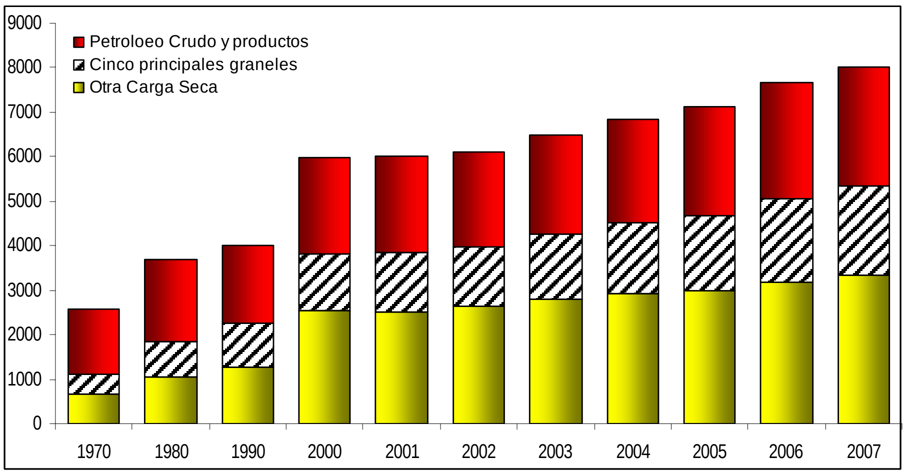
Source: The authors, based on the ECLAC/EDD database.

In Latin America and the Caribbean, foreign trade in goods totaled US$ 1.4 trillion[3] in 2007, with exports accounting for US$ 751 billion and imports accounting for US$ 677 billion, generating a positive trade balance in goods of US$ 74 billion. Imports outperformed exports, with growth rates at 18% and 12.3%, respectively.

2. AN OVERVIEW OF MARITIME CONTAINER TRADE

The maritime container industry is the largest growth sector in the global economy, as well as in Latin America and the Caribbean.

Figure 3: **INTERNATIONAL MARITIME TRADE, 1970-2007**



Source: Review of Maritime Transport, UNCTAD.

According to the *Review of Maritime Transport 2008*, published by the United Nations Conference on Trade and Development (UNCTAD), global maritime trade experienced robust growth in 2007, with 8.022 billion tons of goods transported. The annual growth rate for 2007 was 4.8%.

Asia leads the world in goods loaded per continent with 40%. Next is the Americas with 23%, closely followed by Europe with 18%. Africa and Oceania are far behind the rest of the continents, accounting for 10% and 9% of the total share, respectively. The only continent that has seen its share decline is Europe.

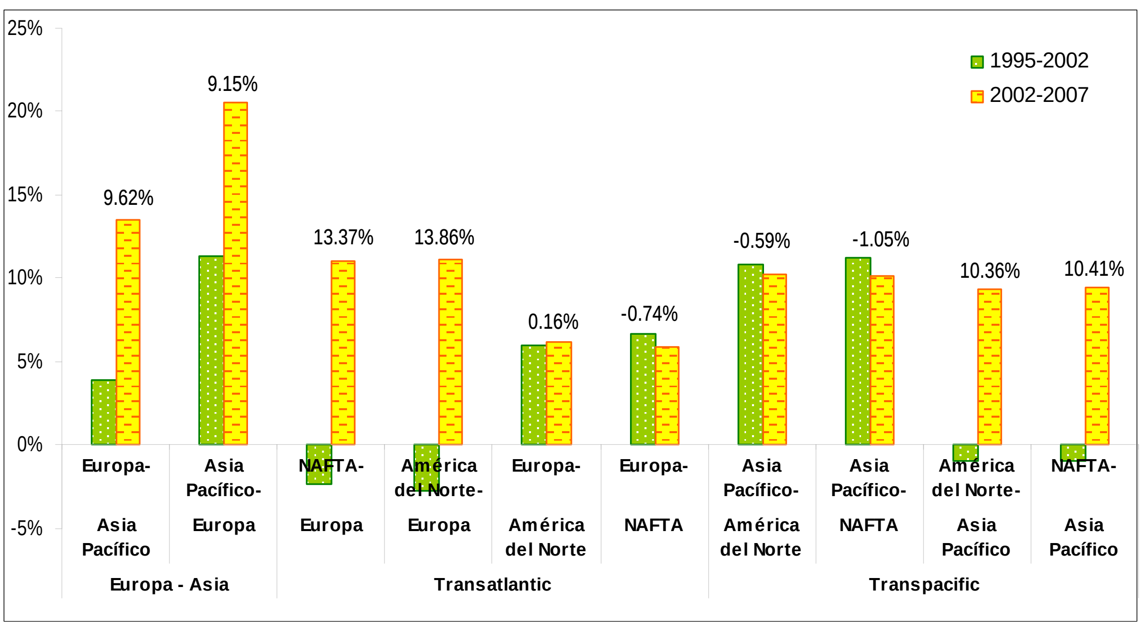
[3] One million millions ($1x10^{12}$)

Table 1: **CONTAINER MOVEMENT VIA THE WORLD'S MAJOR SHIPPING ROUTES 1995-2007**

	Europe - Asia		**Transatlantic**				**Transpacific**			
Año	Europa-Asia Pacífico	Asia Pacífico-Europa	NAFTA-Europa	América del Norte-Europa	Europa-América del Norte	Europa-NAFTA	Asia Pacífico-América del Norte	Asia Pacífico-NAFTA	América del Norte-Asia Pacífico	NAFTA-Asia Pacífico
1995	2,184,992	2,606,968	1,588,941	1,525,693	1,561,130	1,628,192	4,003,707	4,091,839	4,075,577	4,118,361
1996	2,384,952	2,830,791	1,506,006	1,432,557	1,571,335	1,653,999	3,991,038	4,107,755	4,055,376	4,180,073
1997	2,510,889	3,213,299	1,615,138	1,541,608	1,875,900	1,993,344	4,550,096	4,699,543	3,874,020	3,956,434
1998	2,266,585	3,884,409	1,562,073	1,489,727	2,081,814	2,277,915	5,385,788	5,545,926	3,231,725	3,272,529
1999	2,530,890	4,232,447	1,411,858	1,336,212	2,161,378	2,350,475	6,074,632	6,289,077	3,302,449	3,347,313
2000	2,660,665	5,049,869	1,603,539	1,510,192	2,410,132	2,614,031	7,168,309	7,524,830	3,983,385	4,037,920
2001	2,664,546	5,111,613	1,459,354	1,361,984	2,306,867	2,500,061	7,288,450	7,648,356	3,840,874	3,889,861
2002	2,851,963	5,542,878	1,344,836	1,255,912	2,350,085	2,554,798	8,218,943	8,600,582	3,805,565	3,859,142
2003	4,067,167	7,458,715	1,536,518	1,444,435	2,747,608	2,937,797	8,981,056	9,263,693	4,076,593	4,132,099
2004	4,649,317	8,867,338	1,769,197	1,644,703	3,230,618	3,419,615	10,548,619	10,892,114	4,615,996	4,679,727
2005	4,774,106	10,126,268	1,865,852	1,766,259	3,412,640	3,607,892	11,859,066	12,245,247	5,050,139	5,129,780
2006	4,817,158	12,176,775	1,929,178	1,800,885	3,408,877	3,623,044	13,072,595	13,552,951	5,296,709	5,392,281
2007	5,370,779	14,096,877	2,267,891	2,127,875	3,171,415	3,404,781	13,378,358	13,940,179	5,958,330	6,070,162

Source: Global Insight

Figure 4: **ANNUAL AVERAGE CHANGE IN CONTAINER MOVEMENT VIA THE WORLD'S MAJOR ROUTES, 1995-2007**



Note: The percentages indicated in the figure correspond to the spread between the annual average changes for both periods of analysis.
Source: The authors, based on the Global Insight database.

Based on the Global Insight Inc. database (see the Maritime Profile)[4], with respect to the world's major shipping routes, an average annual rate of change (%) was obtained for container movement for the periods 1995-2002 and 2002-2007. Comparisons of the rates from both periods reveal the prevailing

[4] Maritime Profile: http://www.cepal.org/perfil

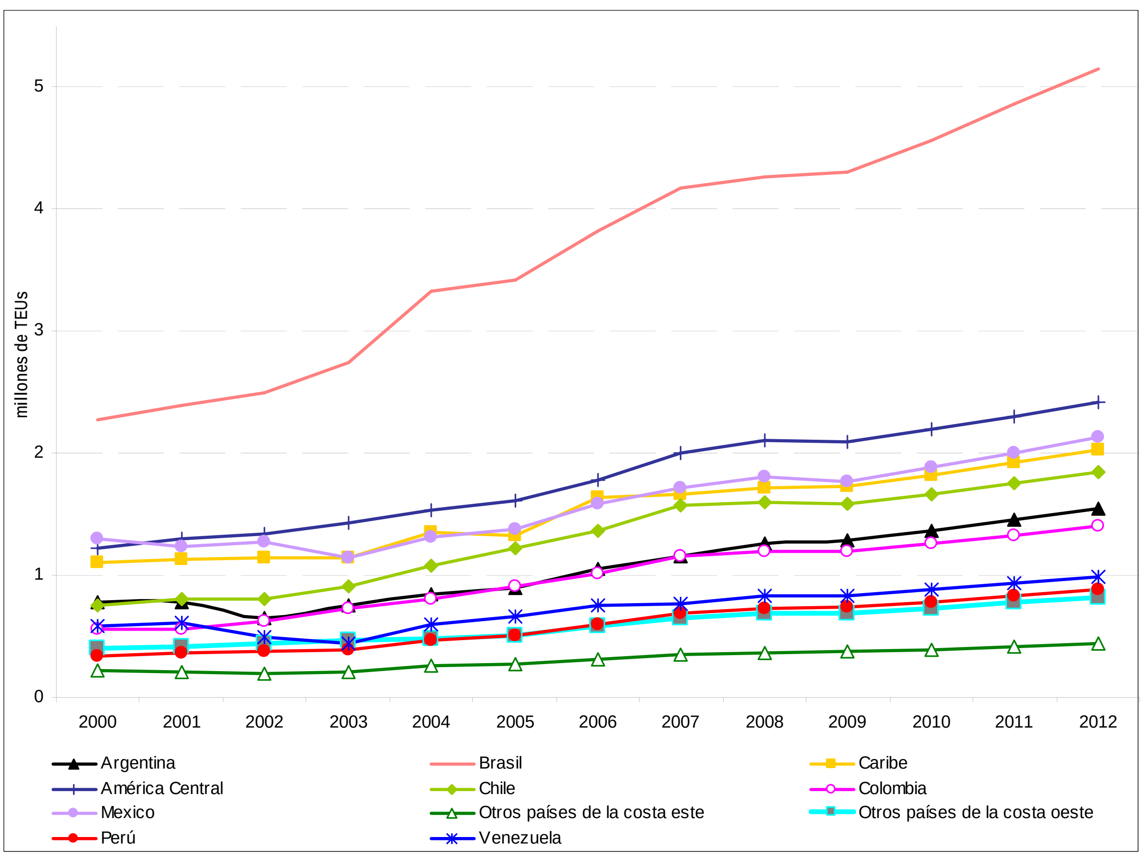
patterns for the routes studied. For the vast majority of these routes, the rates of change increased in the second period of study. However, most of the routes terminating in North America experienced a contraction in the second period of study.

3. MARITIME CONTAINER TRADE IN LATIN AMERICA AND THE CARIBBEAN

In order to compare routes originating or terminating in countries of Latin America and the Caribbean with the world's major shipping routes, an average annual rate of increase of 10.10% was calculated for the period 2002-2007 using Global Insight data. This rate is similar to the figure obtained for the rest of the routes studied. Therefore, it can be concluded that maritime container trade in the region has expanded at a rate similar to that for the rest of the world.

The average annual rate of increase was influenced by exports and imports in a group of countries (see Figure 5). This data provides average annual rate of increase of 8.35% for exports and 12.25% for imports between 2000 and 2007.

Figure 5: **MARITIME TRADE IN LATIN AMERICA AND THE CARIBBEAN, 2000-2012**



Note: Figures from 2008 to 2012 are estimates.
Source: The authors, based on the Global Insight database

Until 2007, Brazil surpassed the other countries in maritime trade in Latin America and the Caribbean by a wide margin, with container movement close to 4.2 million TEUs as of 2007. The rest of the countries handled lower volumes, although some surpassed the one million TEU mark. These included: Mexico, Chile, Colombia, and Argentina (in the same order), as well as the countries of Central America and the Caribbean. Projections indicate growth trends until 2012, when Brazil is forecast to move slightly more than five million TEUs.

Table 2: **MARITIME TRADE IN LATIN AMERICA AND THE CARIBBEAN, 2000-2007**

Año / País	2000	2001	2002	2003	2004	2005	2006	2007
Argentina	782,683	774,216	643,632	757,645	850,415	900,290	1,053,426	1,159,776
Brasil	2,274,257	2,387,606	2,495,082	2,748,861	3,324,855	3,418,269	3,820,663	4,176,848
Caribe	1,101,434	1,126,831	1,140,049	1,149,936	1,350,469	1,326,732	1,636,737	1,667,971
América Central	1,217,585	1,296,240	1,340,179	1,430,742	1,536,515	1,610,521	1,787,029	2,003,617
Chile	757,664	801,555	811,349	905,958	1,076,801	1,219,168	1,366,298	1,570,247
Colombia	565,554	564,040	623,587	732,450	801,698	903,679	1,018,320	1,160,491
Mexico	1,296,753	1,239,199	1,274,419	1,138,491	1,318,526	1,382,122	1,583,852	1,722,775
Otros países de la costa este	215,202	214,301	198,119	205,754	254,833	275,114	316,609	354,882
Otros países de la costa oeste	401,732	411,945	438,168	467,260	480,914	511,585	588,564	653,900
Perú	334,187	361,941	381,851	390,839	462,551	507,463	594,859	684,324
Venezuela	591,213	614,054	498,782	438,173	592,858	662,692	757,680	772,553

Source: Global Insight

Whereas Table 2 shows data corresponding to the total maritime container trade, the following tables show maritime import and export data in TEUs for the period 2000-2007 in Latin America and the Caribbean.

Table 3: **EXPORTS FROM LATIN AMERICA AND THE CARIBBEAN, 2000-2007**

Año / País	2000	2001	2002	2003	2004	2005	2006	2007
Argentina	415,875	456,062	496,099	532,215	533,511	574,646	631,136	661,247
Brasil	1,521,791	1,670,616	1,877,871	2,119,428	2,486,455	2,495,466	2,715,677	2,849,763
Caribe	422,929	386,794	403,248	437,566	472,353	471,897	585,690	577,331
América Central	712,883	742,051	751,306	802,694	854,244	889,930	937,128	1,041,023
Chile	475,190	535,805	514,363	586,402	733,288	805,813	895,404	1,003,921
Colombia	340,706	324,707	369,001	456,308	498,110	550,283	587,726	653,956
Mexico	481,282	454,088	443,150	443,509	527,772	526,696	585,220	600,309
Otros países de la costa este	89,950	101,269	87,115	109,637	121,529	138,860	154,689	170,715
Otros países de la costa oeste	238,742	237,264	257,152	255,721	264,523	273,496	303,053	320,774
Perú	106,407	134,123	138,066	137,408	162,896	194,440	238,469	254,073
Venezuela	304,639	280,638	256,906	257,347	300,232	302,699	269,295	219,517

Source: Global Insight

Table 4: **IMPORTS FROM LATIN AMERICA AND THE CARIBBEAN, 2000-2007**

Año País	2000	2001	2002	2003	2004	2005	2006	2007
Argentina	366,808	318,154	147,533	225,430	316,904	325,644	422,290	498,530
Brasil	752,466	716,990	617,210	629,433	838,400	922,803	1,104,986	1,327,085
Caribe	678,505	740,038	736,801	712,371	878,116	854,835	1,051,047	1,090,639
América Central	504,702	554,189	588,873	628,047	682,271	720,591	849,901	962,594
Chile	282,473	265,749	296,987	319,555	343,513	413,355	470,894	566,326
Colombia	224,848	239,333	254,586	276,142	303,589	353,396	430,594	506,536
Mexico	815,471	785,112	831,269	694,982	790,754	855,427	998,632	1,122,466
Otros países de la costa este	125,253	113,032	111,004	96,117	133,304	136,254	161,920	184,167
Otros países de la costa oeste	162,989	174,681	181,016	211,539	216,391	238,089	285,511	333,127
Perú	227,780	227,819	243,786	253,431	299,656	313,022	356,389	430,251
Venezuela	286,574	333,416	241,876	180,826	292,626	359,992	488,385	553,036

Source: Global Insight

Editor's note: At the time of writing of this report, the global economic crisis was not clearly evident in the markets, although some signs of crisis had begun to emerge. Accordingly, many of the estimates of future movement contained in this Bulletin must be revised to reflect recent developments.

Simplemente MEJORA

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