

## Latin America

The widespread recovery in economic activity in Latin America through 2000 from the 1998 financial and economic turmoil in the region resulted in substantial gains in Canada's exports to most major countries in this region. Canada's merchandise exports to Central and South America increased in 2000, by 8.7 percent and 12.3 percent, respectively. Exports to free trade partners Mexico, Costa Rica and Chile rose by 26.5 percent, 25.2 percent and 23.6 percent respectively. Overall, the major Latin American economies (including Mexico) absorbed 1.15 percent of Canada's merchandise exports in 2000, an improvement from 1.13 percent in 1999, but still substantially below that of 1.7 percent in 1997.

**Table 9: Canada's Merchandise Exports to Key Latin American Economies, 1989-2000**

	1989-1992	1993-1996	1997	1998	1999	2000
<b>Exports (\$ millions)</b>						
Mexico	673	1,082	1,277	1,467	1,612	2,040
Argentina	67	198	409	343	211	239
Brazil	575	1,123	1,693	1,382	1,043	1,068
Chile	155	333	392	340	360	446
Colombia	204	401	473	471	255	305
Venezuela	356	656	954	705	524	635
<b>Total</b>	<b>2,029</b>	<b>3,792</b>	<b>5,198</b>	<b>4,708</b>	<b>4,006</b>	<b>4,732</b>
<b>Share in Canada's total exports to the world (percent)</b>						
Mexico	0.45	0.46	0.43	0.46	0.45	0.50
Argentina	0.04	0.08	0.14	0.11	0.06	0.06
Brazil	0.39	0.47	0.57	0.43	0.29	0.26
Chile	0.10	0.14	0.13	0.11	0.10	0.11
Colombia	0.14	0.17	0.16	0.15	0.07	0.07
Venezuela	0.24	0.28	0.32	0.22	0.15	0.15
<b>Total</b>	<b>1.36</b>	<b>1.59</b>	<b>1.74</b>	<b>1.48</b>	<b>1.13</b>	<b>1.15</b>

Source: Statistics Canada, *Exports by Country*, Catalogue no. 65-003-XPB.

## Sources of Canada's Merchandise Imports

As in the case of exports, the growth in imports of 11.1 percent in 2000 was broadly distributed among Canada's trading partners. In general, Canada's imports from major regions outside of the United States grew much more strongly than imports from the United States. Imports from the U.S. increased by 7.3 percent, substantially less robust than the import growth of 10.6 percent for Japan and 18.1 percent for the EU. Imports also rose rapidly from Asia (12 percent), and from Latin America (11 percent). As a result, the U.S. share of Canada's total imports decreased to 73.7 percent in 2000 from 76.3 percent in 1999 (Table 10). While the share of imports from the EU fell in the 1990s, some recovery occurred in 1999 and in 2000.

