

## **LATIN AMERICA AND THE CARIBBEAN (LAC): CANADIAN TRADE**

.Over the period 1989-1998, Canada's total trade with the Americas grew by 150.5%, from \$204.4B to \$512.1B.

.Trade with the USA, the overwhelmingly dominant partner, showed an increase of 149.6%, from \$189.7B in 1989 to \$473.5B in 1998.

.Trade with Latin America and the Caribbean (LAC) remained relatively very small. It increased faster, however, than trade with the USA, rising 160.1% from \$7.4B in 1989 to \$19.3B in 1998. The LAC share of Canada's trade with the Americas, accordingly, expanded slightly, from 3.6% to 3.8%.

### **Canada/LAC Trade by Country**

.Mexico, Canada's single most important LAC trade partner in 1989, strengthened its position further during the survey period. Canada-Mexico trade almost quadrupled, rising 288.9% (from \$2,346.3M in 1989 to \$9,125.4M in 1998). This raised Mexico's share of Canada/LAC trade from almost one third to almost one-half.

.While Brazil retained second place, the initial gap between it and Mexico widened hugely. Canada-Brazil trade grew 65.7%, from \$1,663.9M to \$2,757.1M. Brazil's share of Canada/LAC trade thereby slipped from over one-fifth to one-seventh.

.The four next-most important 1998 LAC trade partners, in turn all far behind Brazil, clustered relatively closely together. Colombia posted a strong (123.7%) increase, from \$362.2M to \$810.4M. Cuba-Canada trade more than tripled, increasing 216.3%, from \$254.2M to \$804.1M. Chile achieved a 140.6% increase, from \$289.8M in 1989 to \$697.7M in 1998. Argentina's trade with Canada rose 228.8%, from \$172.9M to \$601.4M.

### **Canada/LAC Trade by LAC Region**

.All LAC regions showed substantial growth in trade with Canada over the 1989-1998 period. Trade patterns, however, shifted considerably among and within regions.

.In 1998, North America (Mexico), considered as an LAC region, accounted for about three-fifths of Canada's trade with LAC, up from just over one-third in 1989. This reflected the greatest proportionate growth (288.9%) of any region, from \$2,346.3M to \$9,125.4M.