

# Challenges and opportunities for Latin America and the Caribbean facing the reconfiguration of international trade

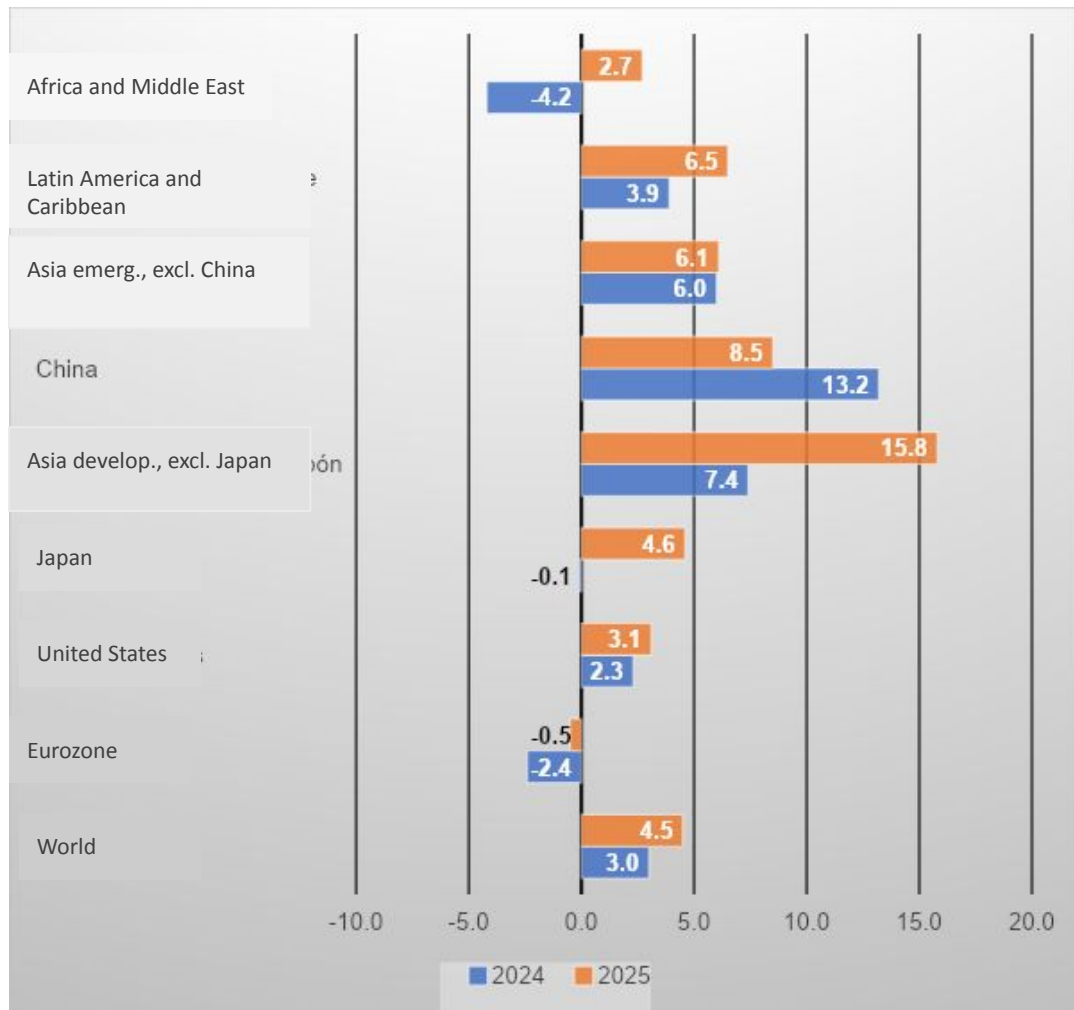
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# Global trade is growing, but with a geographical realignment

World: Variation in export volume, 2024-2025



Source: ECLAC, based on data from the CPB World Trade Monitor

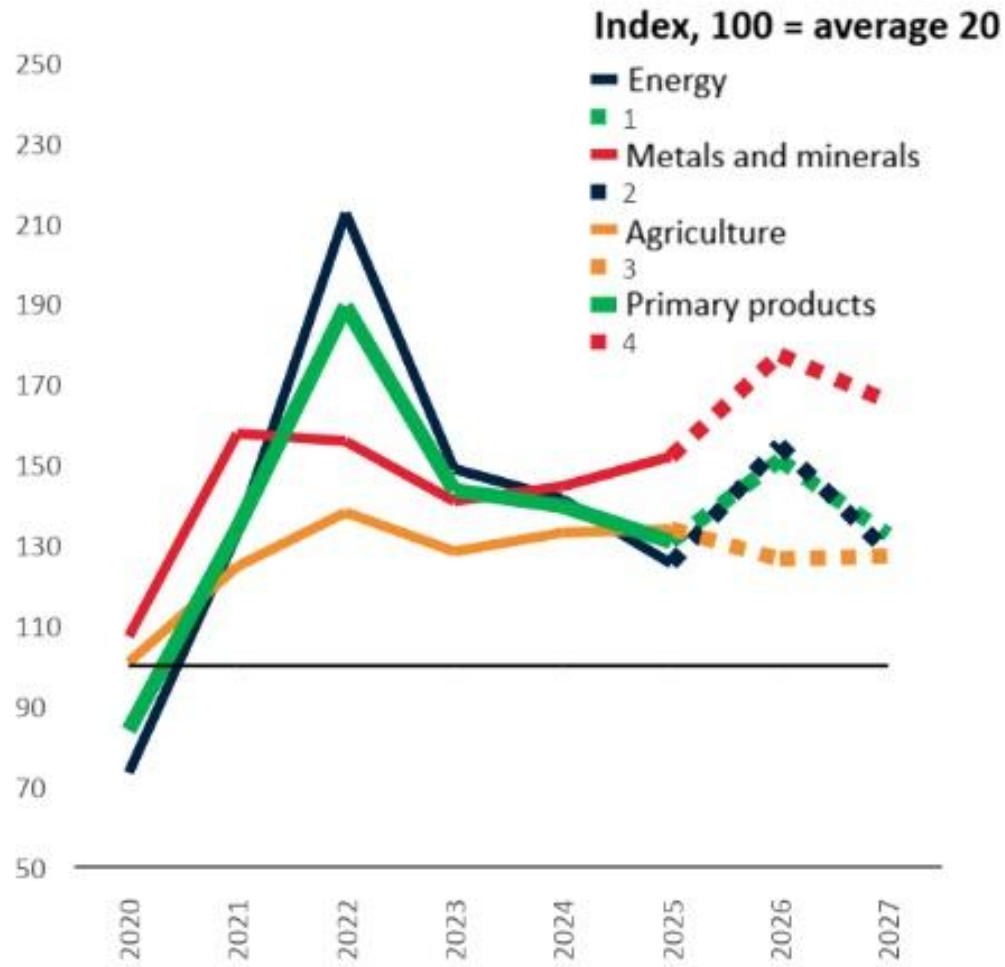
World: Variation in goods imports by origin, 2025

Importer	Exporter								
	United States	European Union	China	Japan	Rep. of Korea	India	ASEAN	Latin America and the Caribbean	World
United States		4.3	-29.2	-1.5	-4.7	17.9	28.5	4.9	4.4
European Union	11.9		13.6	6.6	4.7	4.4	15.1	10.0	9.0
China	-14.5	-0.4		5.5	3.0	9.4	-1.7	3.6	-0.3
Japan	3.3	8.5	6.7		-4.3	8.9	2.7	3.4	1.8
Rep. of Korea	1.7	3.1	1.5	2.1		-0.2	4.2	-2.3	-0.1
India	11.1	11.5	14.2	10.6	0.9		6.5	21.7	4.8
ASEAN	2.6	0.5	16.1	3.9	6.1	-5.5		4.6	7.6
Latin America and the Caribbean	1.6	3.3	11.0	2.4	3.0	11.1	28.4		2.1
World	3.1	7.2	4.2	3.3	1.7	8.6	10.4	4.7	5.7

Source: ECLAC, based on national and COMTRADE data

# Short- and long-term impacts of the global context on the region

World: Commodity Price Index 2020-2025 and Projections



Source: World Bank

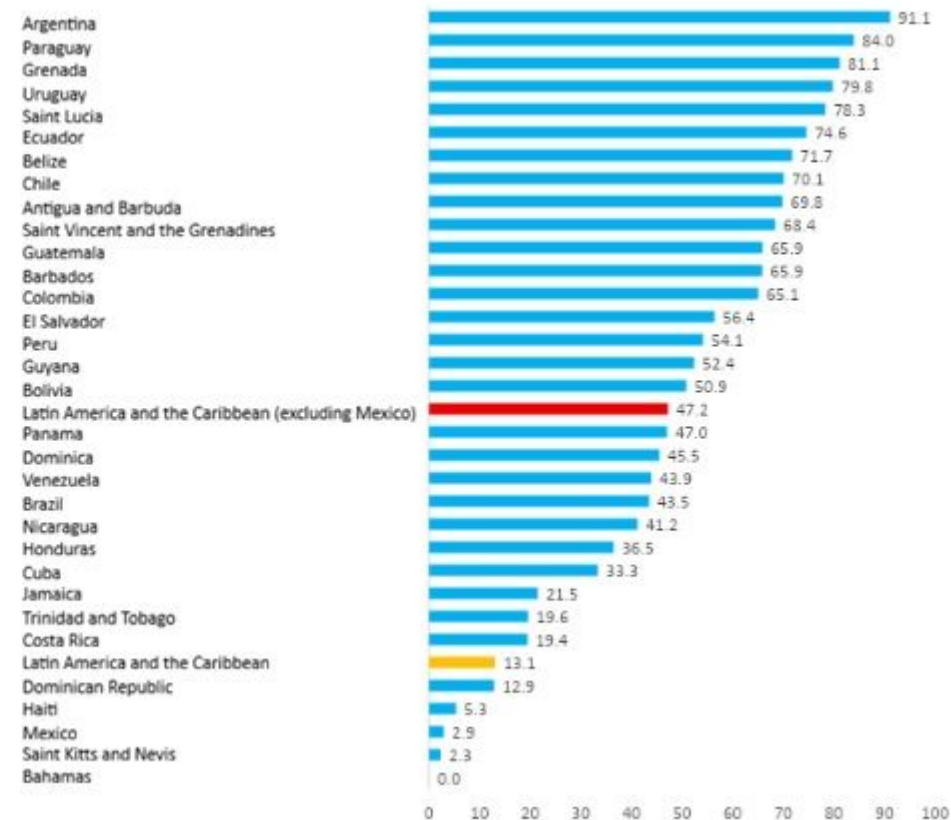
- In the short term, net exporters of **primary products** will benefit
- **Inflationary** impacts on importers
- Relatively lower **tariffs** compared to the rest of the world
  
- In the long term, the region faces **structural development traps** (low growth potential, persistent inequality, and institutional weaknesses)
- It possesses large reserves of **critical minerals**
- Important **trade relations** with the US, China, and the EU

# Intraregional trade is declining despite its advantages

Latin America and the Caribbean: Intraregional Exports of Goods, 1960-2025  
(In billions of dollars and as a percentage of total goods exports)



Latin America and the Caribbean: Share of manufactured goods in intraregional trade, 2024  
(percentages)

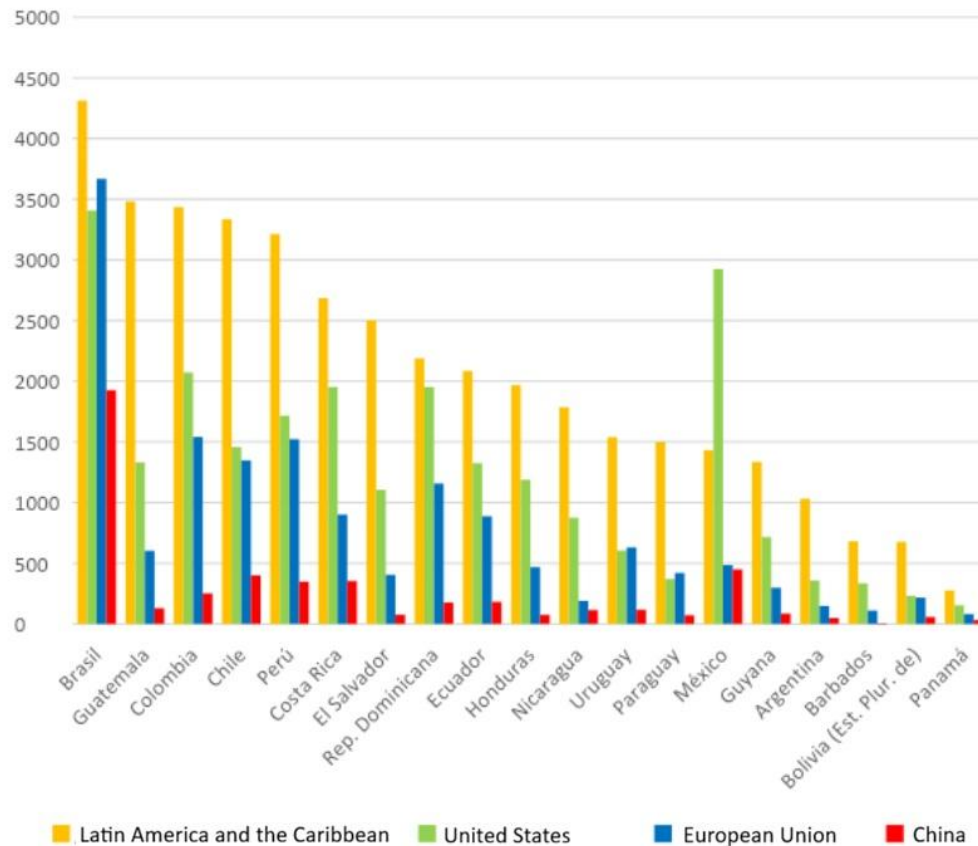


Source: ECLAC, based on information from the TRADEMAP database and official information from the countries

Source: ECLAC, based on information from the COMTRADE database

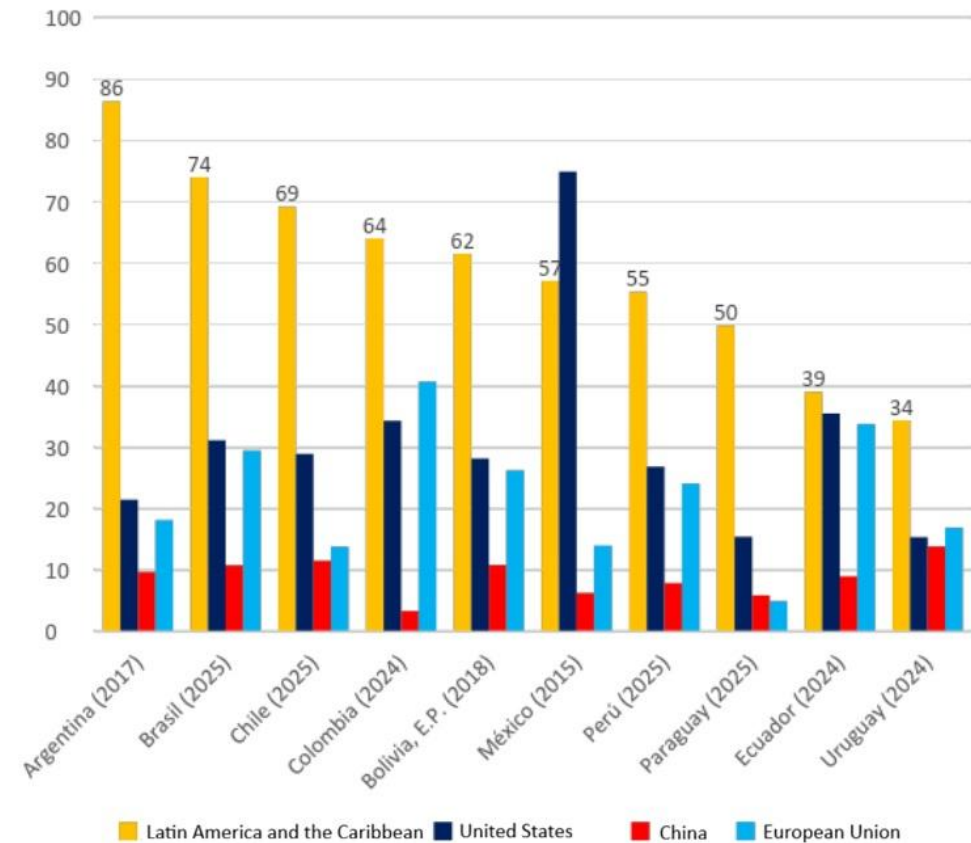
# Intraregional trade is the most diversified and inclusive

Latin America and the Caribbean: Number of products exported to China, the United States, the European Union and the region itself, 2024



Source: ECLAC, based on information from the COMTRADE database

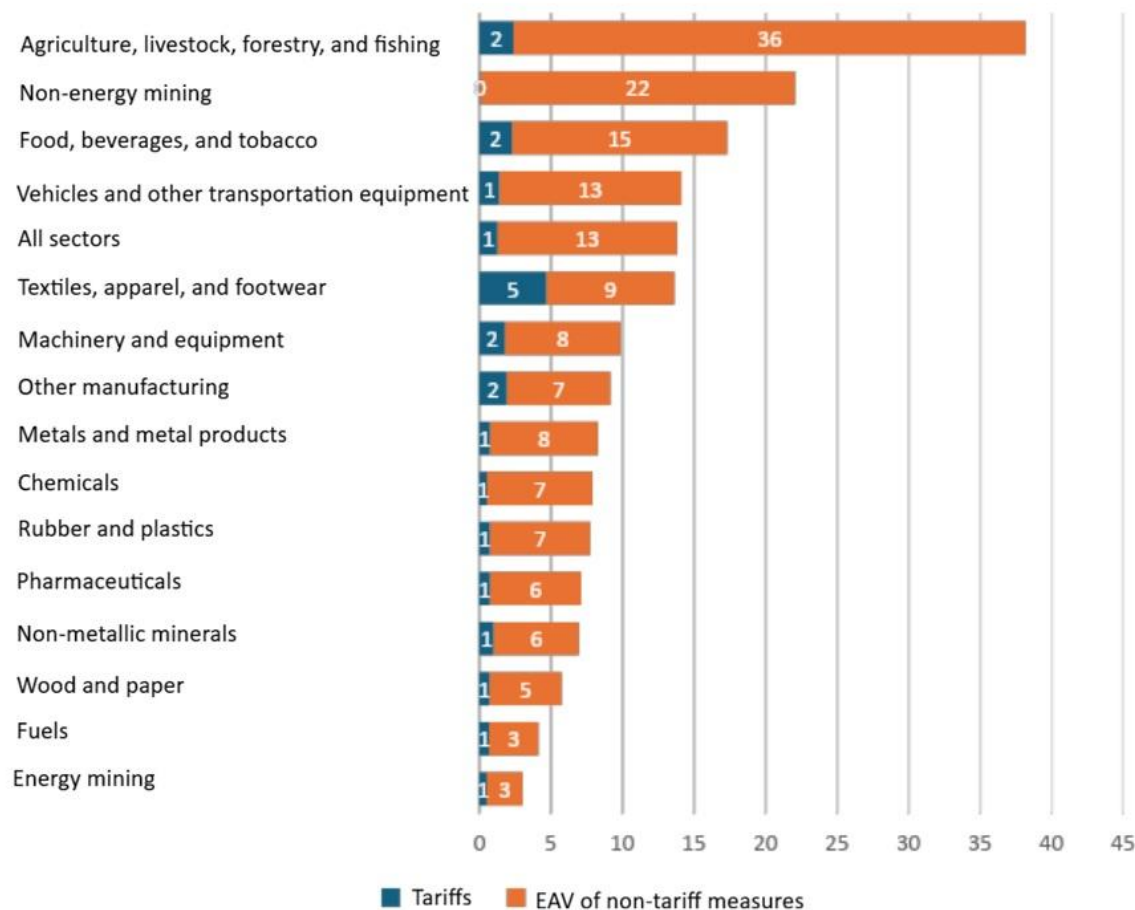
Latin America: proportion of the universe of exporting companies that register shipments to China, the United States, the European Union and the region itself



Source: ECLAC, based on information from the Central Bank of Argentina, SECEX of Brazil, SUBREI of Chile, ANALDEX of Colombia, Customs Service of Ecuador, INEGI of Mexico, ADEX and Mincetur of Peru, and Uruguay XXI

# How to promote productive integration?

Latin America and the Caribbean: Average tariff applied to intraregional trade and ad valorem equivalents of non-tariff measures, 2023a  
(In ad valorem percentages of intraregional imports)



- Regulatory **convergence**
- Trade **facilitation**
- Promote investment in **research and development**
- Promote investment in **infrastructure** for integration
- Identify key productive sectors with **complementarities** □ **value chains**
- **Promote education in science, technology, and information** □ **Modern services and e-commerce**

**Thank you!**

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