



SINCE THE YEAR 2000 Latin American exports to China have increased three-fold, while Chinese trade and investments in Latin America were worth \$50 billion in 2005 alone.



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Development Centre Studies

The Visible Hand of China in Latin America

Latin America is looking towards China and Asia – and China and Asia are looking right back. This is a major shift: for the first time in its history, Latin America can benefit from not one but three major engines of world growth.

Until the 1980s, the United States was Latin America's major trade partner. In the 1990s, a second growth engine emerged with the European investment boom in the region. Now, at the dawn of the new century, the emergence of Asia, and in particular China, has the potential to act as a third engine of growth.

This book describes the opportunities and challenges that Latin American economies will face as Chinese importance in the world economy – and in Latin America's traditional markets – continues to grow.



- Latin America and China: the real story.
- China's trade impact on Latin American emerging markets.
- Latin American and Chinese competition in the US market.
- China's impact on foreign direct investments in Latin America.
- > WAGES IN CHINA are on average one-fourth of those in Latin America, allowing China to produce goods at much lower costs.
- > BETWEEN 2000 AND 2005 China represented nearly 40% of the global growth in world demand for oil, one of Latin America's leading export commodities.
- > CHINA SURPASSED MEXICO in 2003 as the United States' second most important supplier, behind Canada.
- MORE THAN 36% OF CHILE'S EXPORTS were directed towards Asia in 2006, with China taking a record of 12% of the total.
- > TRADE BETWEEN CHINA AND BRAZIL has more than quadrupled over the past four years, with only five products accounting for 75% of Brazilian exports to the Asian country.



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