

THE FLOW OF TRADE WITHIN THE ACS REGION AND OPPORTUNITIES FOR ENHANCED TRADE AND INVESTMENT

**ASSOCIATION OF CARIBBEAN STATES (ACS) AND
UNITED NATIONS ECONOMIC COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN (UNECLAC)**

Association of Caribbean States (ACS)

**XXVII Special Committee Meeting on Trade Development and
External Economic Relations
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LIST OF ACRONYMS AND ABBREVIATIONS

ACS	Association of Caribbean States
CACM	Caribbean Common Market
CARICOM	Caribbean Community
CARIFORUM	Caribbean Forum
CDCC	Caribbean Development Cooperation Committee
CET	Common External Tariff
COTED	Council for Trade and Economic Development
CPLC	Centre for the Promotion of Languages and Cultures
CSA	Caribbean Shipping Association
CSME	Caribbean Single Market and Economy
EBOPS	enhanced balance of payments system
ECLAC	Economic Commission for Latin America and the Caribbean
EU	European Union
FTA	Free Trade Agreement
G-3	Group of Three
GDP	gross domestic product
LAC	Latin America and the Caribbean
LPI	Logistics Performance Indicators
MERCOSUR	Common Southern Market
OECS	Organization of Eastern Caribbean States
RAAN	North Atlantic Autonomous Region
RAAS	South Atlantic Autonomous Region
SCT	Special Committee Meeting on Trade
TEU	twenty-foot equivalent unit
UNCTAD	United Nations Conference on Trade and Development
WTO	World Trade Organization

ABOUT THE STUDY

The mandate for this study emerged from the XXVI Special Committee Meeting on Trade (SCT), and is a part of the approved work programme of the SCT 2011-2013. The Directorate of Trade Development and External Economic Relations of the Association of Caribbean States (ACS) through the approved work programme is focused on the promotion and facilitation of special and differential treatment for small economies in the Greater Caribbean. It is hoped that progress can be made by the intensification of trade through new unilateral tariff concessions, and the identification of new areas/sectors for investment opportunities. In an effort to advance this process the ACS/ECLAC Trade Flow study was mandated by XXVI Special Committee Meeting on Trade.

The ACS Secretariat through the Trade Directorate was entrusted with the task of requesting the collaboration of the ECLAC for the analysis (mapping) of the real and potential flow of trade between the ACS member countries. Through the mapping of real and potential trade flows between ACS countries, the trade dynamic within the greater Caribbean especially the smaller economies may be enhanced and opportunities for growth and investment created and seized by all regional stakeholders.

The study was three-dimensional and examined:

- The real flow and value of trade between ACS Member States.
- The possible areas and schemes through which concessions and other preferential arrangements can be offered.
- The potential for enhanced trade and investment and new opportunities.

This document represents a desk study of the research and analysis undertaken through the collaboration of the Directorate of Trade Development and External Economic Relations of the Association of Caribbean States, and the United Nations Economic Commission for Latin America and the Caribbean (ECLAC) Subregional Headquarters for the Caribbean.

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EXECUTIVE SUMMARY

The ACS was formed to deepen cooperation and integration among the countries of the Caribbean Basin. The establishment of this wider grouping was in recognition of the greater benefits that could be derived from expanded trade, investment and functional cooperation, including in areas such as tourism, transport policy, cultural exchange and environment management among others.

Trade is recognised as an important engine of growth in the Association of Caribbean States (ACS) member states. In fact, the relatively small size and fairly undiversified production structures in most countries mean that the member countries rely heavily on trade. Exports are essential for generating foreign exchange and imports contribute to domestic investment and consumption. The ACS has been actively working through projects and other initiatives to help to increase the quantity and quality of traded goods and services among countries of the region as a catalyst for growth, employment and strengthened integration.

It has been noted that in 1997, two short years after its establishment that the countries of the ACS represented “a population of 220 million inhabitants which represented 45.3% of the population of Latin America and the Caribbean (LAC), generating above 694 billions of dollars of gross domestic product, which was more than a third (34.3%) of that generated in the entire subcontinent.” (ACS Obstacles to Trade Study, 1999)

The ACS grouping today still remains an important market for the development of trade and investment opportunities that will redound in even greater benefits to the countries of the region. Although it originated essentially as a cooperation agreement, the ACS has been targeting other areas of integration to increase the benefits for the sub-region. A key plank of this deeper mandate is the facilitation of measures to increase the quantity and quality of traded goods and services and investment in the Greater Caribbean. This is deemed critical to increasing employment, raising living standards, reducing inequality and promoting social cohesion in the region.

In relation to intra-ACS exports the study revealed that in reflecting the importance of size, market demand and import capacity, the Group of Three (G-3) was the dominant market for ACS exports during the period (2000-2009). Average exports from this grouping almost tripled from US\$4.792 million in 2000 to US\$14.84 million in 2009, the majority coming from Venezuela.

For Central America, exports grew on average by nine percent (9%) over the decade, almost doubling from US\$6.87 million in 2000 to US\$13.351 million in 2009. This reflected double-digit growth in exports from the region to countries of the grouping, except Panama (non-grouped)¹, Guatemala and El Salvador.

Meanwhile, although exports from CARICOM were smaller than other regions, except the Associate Member states, it expanded at an annual average rate of almost fourteen percent (14%) from US\$3.291 million in 2000 to US\$7.289 million in 2009. The majority of the exports from CARICOM came from the larger economies of Jamaica, Trinidad and Tobago and the Bahamas. Exports from the non-grouped countries also posted a dynamic growth of 17.6%, lifting their exports from US\$3.92 million in 2000 to US\$7.773 million in 2009.

For the ACS member countries, intra-ACS exports represented 7.2% of their total exports to the world in 2000 and this increased to 10.8% in 2009. This indicates that intra-regional exports have been growing in importance for the sub-region, yet not enough to make a significant difference to the structure and orientation of trade.

Within the ACS the study showed that intra-ACS imports expanded from US\$22.396 million in 2000 to US\$42.231 million in 2009. A full sixty percent (60%) of imports within the sub-region came from the G-3 countries, whose imports to the ACS averaged sixty percent (60%) of the total for the grouping from 2000 to 2009. This was followed by Central America whose imports averaged a quarter (25%) during the period, while CARICOM, the non-grouped and the Associate Members accounted for ten percent (10%), seven percent (7%) and five percent (5%), respectively.

Intra-ACS imports averaged only 9.7% of total ACS imports from the world, underscoring the small size of intra-regional merchandise trade.

The level of the product composition of trade provides a measure of the quality of the specialisation of countries in the region. In 1999, the majority of intra-ACS exports consisted of other manufactured goods, including fuels and chemical products. Other manufactured goods accounted for 26.3% of total exports in that year, while fuel represented 26.2% and chemicals 15.5%.

ACS exports of services to the world expanded by eleven percent (11%) between 2000 and 2009, rising from US\$39.017 million to US\$62.835 million. The G-3 grouping was also the main exporters of services from the region influenced partly by tourism and other services in Mexico and transport and other services in Colombia and Venezuela.

¹The Republic of Panama is identified as Central America in data and statistics examined (pg. 57, 62, 65), though classified within the ACS as a non-grouped country.

The export of services by Central America posted fairly strong average growth of 14.2% lifting them from a low base of US\$6.229 million in 2000 to US\$13.382 million in 2009. Panama (Non-grouped)², Costa Rica and Guatemala dominated services exports from Central America. Reflecting its relative specialisation, CARICOM's services exports represented sixteen percent (16%) of the total for the ACS. The Bahamas and Jamaica together accounted for more than half of CARICOM's share, underscoring the importance of tourism exports in these two countries.

Trade within the ACS has been hindered by a number of factors which pervade the trading environment. It has been highlighted that these challenges involve issues ranging from trade facilitation, access to information to trade policy, and measures existing within individual states.

Transport and Logistics

Logistics refer to a series of actions including transportation, consolidation of cargo, warehousing, border clearance, and product distribution within country and payments systems, which facilitate trade (Arvis et. al., 2007). The cost, efficiency and productivity of transport and logistics systems are important indicators of profitability of trade. Despite some measures to improve them, the member countries of the ACS lag behind many countries in Asia and the developed countries in the supply and quality of transport and logistics services.

Trade Policy in the ACS

Trade policy and strategy in the ACS have evolved to accommodate the emphasis on export-led growth in the context of open regionalism. In the last decade, countries have focused on completing the process of trade liberalisation, while maintaining adequate safeguards, developing more competitive exchange rate regimes and developing their capability to trade.

Access to Information

It has been recognized that among the most fundamental obstacles to trade, experienced by economic entities of Member States and Associate Members, is the lack of knowledge regarding regulations and processes to achieve their commercial purposes.

² The Republic of Panama is identified as Central America in data and statistics examined (pg. 57,62, 65), though classified within the ACS as a non-grouped country.

The Study sought to offer recommendations which would aid in the increase of trade among member states, and also present other opportunities and prospects that can be viewed as viable for new areas of trade and investment in the Greater Caribbean region.

Areas for potential investment and the increase of trade across sectors represent the emerging sectors; the untapped markets; and the innovative spirit that exists in each member country of the ACS region. There are also the benefits that can be realized from reformed policies and strategy approaches in the quest for sustainable development and viable economic growth.

The ACS should be considered as a facilitator of intra-regional trade in supporting the development of the region. In this context, work needs to continue on the initiatives to dismantle barriers and obstacles to intra-regional trade, improve the possibilities for transport, among others.

Port and customs efficiency are also critical to increasing intra-ACS trade. Currently, many ports lack proper equipment for dealing with large bulk cargo and customs procedures are often bureaucratic and cumbersome.

New lines of co-operation and exchange could be consolidated, such as intra-regional foreign investment. This calls for improvement and innovative techniques in the current export promotion mechanisms.

The ACS must create joint strategies to promote the export of services. The region's global trade is in services, primarily tourism, which is an important source of development. A number of other niche services areas are gaining prominence and represent a departure from the traditional idea of service economy into fields where innovation and creativity have become watchwords.

The development of the creative industries field as well as other specialty products are also critical areas where the capacity existing in this region can be harnessed and exploited to the benefit of member countries.

CHAPTER ONE

Trade overview within ACS member countries

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS ECONOMIC COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

1.1 INTRODUCTION

The creation of the Association of Caribbean States is among the most recent outstanding events occurring within the Greater Caribbean region. Created in response to the desire for greater linkages and collaboration between all countries of the Caribbean Sea, the Association was formally established in August 1995, with twenty-five (25) full Member States and three (3) Associate Members. This marked a monumental step in the region's attempt to strengthen loose ties that existed between these countries.

The Association is an organization for consultation, cooperation and concerted action, whose purpose is to identify and promote the implementation of policies and programmes designed, as articulated in its convention, to:

- Harness, utilize and develop the collective capabilities of the Caribbean region to achieve sustained cultural, economic, social, scientific and technological advancement;
- Develop the potential of the Caribbean Sea through interaction among Member States and with third parties;
- Promote an enhanced economic space for trade and investment with opportunities for cooperation and concerted action, in order to increase the benefits which accrue to the peoples of the Caribbean from their resources and assets, including the Caribbean Sea;
- Establish, consolidate and augment, where appropriate, institutional structures and cooperative arrangements responsive to the various cultural identities, developmental needs and normative systems within the region.

The ACS was formed to deepen cooperation and integration among the countries of the Caribbean Basin. The establishment of this wider grouping was in recognition of the greater benefits that could be derived from expanded trade, investment and functional cooperation, including in areas such as tourism, transport policy, cultural exchange and environment management, among others.

The heterogeneity and complexity of the Greater Caribbean are quite pronounced when one considers aspects such as relative size, culture, politics etc. In fact, the diversity embraces countries ranging from the very smallest like St. Kitts and Nevis with a population of 44,000 inhabitants, to Mexico with 99 million. In terms of human development, Barbados occupies the 47th position in the world, the Bahamas occupy the 53rd and Antigua and Barbuda

the 60th, while at the other extreme there are Haiti (158th), Nicaragua (129th) and Guatemala (131st). Some countries have a very high per capita income, such as Aruba with more than US\$18,000 per inhabitant, the Bahamas with US\$11,237 as opposed to countries like Haiti and Nicaragua with US\$415 and US\$465 respectively.

This diversity is also expressed in culture, in language (Spanish, French, English and Dutch), in religion (Catholic, Muslim, Hindu, Protestant, Episcopal, Voodoo, etc.), in ethnicity, in political regimes (from European Parliamentarianism to presidential regimes), and in many other respects.

In spite of the level of diversity and difference, the architects considered the Greater Caribbean to be a natural trade, economic and functional cooperation zone by virtue of geography and to some extent history.

Trade is recognised as an important engine of growth in the member states of the Association of Caribbean States (ACS). In fact, the relatively small size and fairly undiversified production structures of most countries mean that the member countries rely heavily on trade. Exports are essential for generating foreign exchange and imports contribute to domestic investment and consumption. The ACS has been actively trying to increase the quantity and quality of traded goods and services among countries of the region as a catalyst for growth, employment and strengthened integration.

It has been noted that in 1997, two short years after its establishment that the countries of the ACS represented "a population of 220 million inhabitants which represented 45.3% of the population of Latin America and the Caribbean (LAC), generating above 694 billions of dollars of gross domestic product, which was more than a third (34.3%) of that generated in the entire subcontinent." (ACS Obstacles to Trade Study, 1999)

The ACS grouping today still remains an important market for the development of trade and investment opportunities that will redound in even greater benefits to the countries of the region. Although it originated as essentially a cooperation agreement, the ACS has been targeting other areas of integration to increase the benefits for the sub-region. A key plank of this deeper mandate is the facilitation of measures to increase the quantity and quality of traded goods and services and investment in the Greater Caribbean.

This is deemed critical to increasing employment, raising living standards, reducing inequality and promoting social cohesion in the region.

COUNTRY PROFILES

(In order of ACS grouping)

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS ECONOMIC COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

COUNTRIES OF CARICOM

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS ECONOMIC COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

Antigua & Barbuda



Area: 442 square kilometres

Currency: Eastern Caribbean dollar made up of 100 cents.

\$1* = EC\$2.7 (fixed)

Official language: English

Population: 87,884 (July 2011 est.)

Head of Government: Winston Baldwin Spencer (Prime Minister) 2010

Head of State: Louise Lake-Tack (Governor General)

GDP: EC\$3.84 billion

GDP per capita: \$16,400

GDP growth rate: - 4.1 %

Inflation: 2.9%

Antigua & Barbuda is located along the outer edge of the Leeward Islands chain in the West Indies and comprises the islands of Antigua (where the capital St John's is located), Barbuda and Redonda, the latter being uninhabited. The economy is dominated by the services sector with tourism accounting directly or indirectly for more than half of GDP. Construction accounts for eighteen percent (18%) of GDP while agriculture and manufacturing account for three percent (3%) and six percent (6%) respectively. In 2009, there were 231,410 stay-over visitors and 709,765 cruise ship passengers. In that year visitors spent US\$305 million.

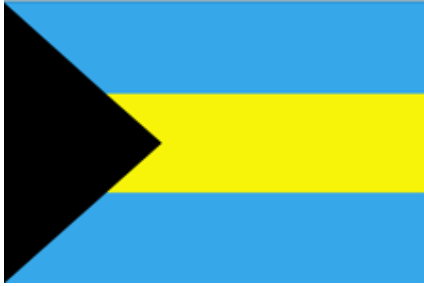
Trade Agreements in Force

- CARICOM
 - Caribbean Single Market and Economy (CSME)
 - CARICOM-Colombia
 - CARICOM-Cuba
 - CARICOM-Venezuela
- World Trade Organization (WTO)
- Economic Partnership Agreement (EPA)
- Organization of Eastern Caribbean States (OECS)

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica
- CARICOM-Dominican Republic

The Bahamas



Area: 13,878 square kilometres

Currency: Bahamian dollar made up of 100 cents.

\$1 = B\$1 (fixed)

Official language: English

Population: 341,713 (2009 est.)

Head of Government: Hubert Alexander Ingraham (Prime Minister) 2010

Head of State: Sir Arthur A. Foulkes (Governor General)

GDP: \$8.92 billion

GDP per capita: \$28,700

GDP growth rate: 0.5%

Inflation: 1.3%

The Commonwealth of the Bahamas is a chain of approximately 700 islands and over 2,000 cays and rocks stretching from the east coast of Florida to just north of Cuba and Haiti. The principal islands are New Providence (where the capital Nassau is located), Grand Bahama, Andros, Eleuthera, Abaco and Exuma. Tourism and financial services are the most important economic activities. Tourism, as well as tourism-related construction and manufacturing accounts for nearly sixty percent (60%) of the Gross Domestic Product (GDP) and directly or indirectly employs nearly half the labour force. New investments in hotels, resorts and developments range from billion-dollar mega projects on New Providence to distinctive communities in the Family Islands. As an attractive locale for offshore banking and investment, the financial services industry constitutes the second most important sector of the economy accounting for up to twenty percent (20%) of GDP. Agriculture and fisheries account for less than five percent (5%) of GDP. The construction industry accounts for nine percent (9%) of GDP. Mineral resources are salt and aragonite. Additionally, the country produces some chemicals and pharmaceuticals for export, along with rum and industrial salt.

Trade Agreements in Force

- CARICOM
 - CARICOM-Venezuela

Barbados



Area: 430 square kilometres

Currency: Barbados dollar made up of 100 cents

\$1 = Bds\$2 (fixed)

Official language: English

Population: 286,705 (July 2011 est.)

Head of Government: Freundel Jerome Stuart (Prime Minister) 2010

Head of State: Elliot Belgrave (Governor General)

GDP: \$6.22 billion

GDP per capita: \$21,800

GDP growth rate: -0.5%

Inflation: 5.4%

Barbados is the most easterly of the Caribbean islands and is 320 kilometres to the north-east of Trinidad. The capital is Bridgetown. Services dominate the economy, particularly financial services and tourism, but sugar and rum production and manufacturing are also important. Industry (manufacturing, construction, electricity, gas and water) represents fifteen percent (15%) of employment. Agriculture, which includes forestry and fishing, represents ten percent (10%) while services represent seventy-five percent (75%) of employment. Industry accounts for 16.9 percent of GDP, while agriculture accounts for three percent (3%) and services seventy-five percent (75%).

Trade Agreements in Force

- CARICOM
 - CSME
 - CARICOM-Costa Rica
 - CARICOM-Dominican Republic
 - CARICOM-Colombia
 - CARICOM-Venezuela
- World Trade Organization (WTO)

Belize



Area: 22,966 square kilometres

Currency: Belizean dollar made up of 100 cents

\$1 = BZ\$2 (fixed)

Official language: English

Population: 321,115 (July 2011 est.)

Head of Government: Dean Oliver Barrow (Prime Minister)

Head of State: Sir Colville Young, Sr. (Governor General)

GDP: \$2.65 billion

GDP per capita: \$8,400

GDP growth rate: 2%

Inflation: 0.9%

Belize is situated on Central America's Caribbean coast and is bordered by Mexico to the north and Guatemala to the south and west. The capital is Belmopan although the former capital Belize City remains the main commercial centre.

Tourism is the number one foreign exchange earner followed by exports of marine products, citrus, cane sugar, bananas, and garments. The government's expansionary monetary and fiscal policies, initiated in September 1998, led to sturdy GDP growth averaging nearly four percent (4%) during the period 1999-2007, though growth slipped to 2.1 percent in 2008 and -1.5 percent in 2009 as a result of the global slow down, natural disasters, and the drop in the price of oil. Oil discoveries in 2006 bolstered economic growth. Exploration efforts continue and production increased a small amount in 2009. Major concerns continue to be the sizable trade deficit and deep foreign debt. In February 2007, the government restructured nearly all of its public external commercial debt, which helped reduce interest payments and relieve some of the country's liquidity concerns. A key short-term objective remains the reduction of poverty with the help of international donors.

Trade Agreements in Force

- CARICOM
 - CSME
 - CARICOM-Colombia
 - CARICOM-Venezuela
- WTO

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica
- CARICOM-Dominican Republic
- Guatemala

Dominica



Area: 751 square kilometres

Currency: Eastern Caribbean dollar made up of 100 cents

\$1 = EC\$2.7 (fixed)

Official language: English

Population: 72,969 (July 2011 est.)

Head of State: His Excellency Dr. Nicholas J.O. Liverpool D.H.A O.C.C. (President)

Head of Government: Honourable Roosevelt Skerrit (Prime Minister)

GDP: \$758 million

GDP per capita: \$10,400

GDP growth rate: 1%

Inflation: 4%

The Commonwealth of Dominica is located in the Windward Islands group of the West Indies between Guadeloupe and Martinique. The capital is Roseau and the major export is bananas. The agriculture, forestry and fishing sector employs forty percent (40%) of the working population and contributes one fifth (20%) of GDP. Industry employs about thirty percent (32%) of the workforce and contributes more than one fifth (23%) of GDP, while the services sector employs nearly thirty percent (28%) of the workforce and contributes more than one half (56%) of GDP. In 2008, there were 84,313 stay-over visitors, 858 excursionists and 380,671 cruise ship passengers, and visitor expenditure amounted to US\$71 million.

Trade Agreements in Force

- CARICOM
 - CSME
 - CARICOM-Venezuela
 - CARICOM-Colombia
- WTO
- OECS
- African, Caribbean and Pacific States (ACP)

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica
- CARICOM-Dominican Republic

Grenada



Area: 344 square kilometres

Currency: Eastern Caribbean dollar made up of 100 cents

\$1 = EC\$2.7 (fixed)

Official language: English

Population: 108,419 (July 2011 est.)

Head of State: His Excellency Sir Carlyle Glean, GCMG (Governor General)

Head of Government: Honourable Tillman J. Thomas (Prime Minister)

GDP: EC\$2.9646 billion

GDP per capita: \$10,200

GDP growth rate: -1.4%

Inflation: 5%

Grenada is the most southerly of the Windward Islands and the state also comprises some of the Grenadine Islands of which the most important are Carriacou and Petit Martinique. The capital of Grenada is St George's. In 2009, the major exports were fish, nutmeg, and cocoa. Other exports included vegetables, flour, paper products and animal feed. The services sector is the main sector of the economy and accounts for about sixty percent (60%) of the workforce and of GDP, while industry employs fourteen percent (14%) of the workforce and contributes nearly thirty percent (28.8%) of GDP. The agricultural sector—which employs approximately nearly a quarter (24%) of the workforce and contributes 10.2 percent of GDP—continues to play a significant yet declining role in the economy. In 2009, there were 113,370 stay-over visitors and 339,752 cruise-ship passengers.

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Colombia
 - CARICOM-Venezuela

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica
- CARICOM-Dominican Republic

Guyana



Area: 214,969 square kilometres

Currency: Guyanese dollar made up of 100 cents

\$1 = G\$204.07 (2010)

Official language: English

Population: 775,000 (2011 est.)

Head of State: Bharrat Jagdeo (President)

Head of Government: Samuel Hinds (Prime Minister)

GDP: \$5.697 billion (2011 est.)

GDP per capita: \$7,200

GDP growth rate: 3.6%

Inflation: 2.2%

The Republic of Guyana is located on the northeast coast of South America between Venezuela and Suriname. The capital is Georgetown. Sugar, gold, bauxite and rice are the principal exports. The agriculture, forestry and fishing sector employs approximately one-fifth of the workforce and contributes nearly one quarter (24%) of GDP. Industry accounts for around one-quarter of both the workforce and GDP, while the services sector accounts for more than half (55%) of employment and of GDP (51.5%).

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Costa Rica
 - CARICOM-Dominican Republic
 - CARICOM-Colombia
 - CARICOM-Venezuela
- Venezuela (Partial Preferential Agreement)

Haiti



Area: 27,750 square kilometres

Currency: Gourde (HTG) made up of 100 centimes

\$1 = 40.15 (2010) HTG

Official languages: French and Haitian Creole

Population: 10.013 million (2011 est.)

Head of State: Michel Martelly (President)

Head of Government: Garry Conille (Prime Minister)

GDP: \$12.602 billion (2011 est.)

GDP per capita: US\$1,200

GDP growth rate: -5.1%

Inflation: 5.7%

The Republic of Haiti is situated on the north coast of the Caribbean Sea with the Atlantic Ocean to the north, the Dominican Republic to the east, the Gulf of Mexico to the west, Republic of Cuba to the northeast (83 km) and Jamaica to the southwest (160 km). It occupies the western third of the Island of Hispaniola and has the second longest coastline in the Greater Antilles (1.771 km). The capital is Port-au-Prince. The basis of Haiti's economy is agriculture which employs nearly forty percent (38.1%) of the population. But this activity contributes only one quarter (25%) of GDP. Industry employs 11.5 percent of the workforce and contributes sixteen percent (16%) of GDP, while the services sector employs more than half (50.4%) of the population and contributes nearly sixty percent (59%) of GDP. The most important export goods are coffee and mangoes.

Despite the economical deficiencies of the country, Haiti still has a very rich culture. This is demonstrated in native paintings, handicraft, music, folklore dance and voodoo. Its vibrant cuisine has roots in Creole cooking, a sumptuous blend of French, Caribbean and African cooking traditions. The Haitian menu is slightly oriented towards the taste of visitors. Haiti also has many places of interest: Ile de la Tortue (an important base for the pirates in the Caribbean in the 16th and 17th centuries), Jacmel (with its wrought-iron doors and balconies, the city represents the predominant architectural style of the late 19th century), Citadelle La Ferrière (one of the mightiest fortresses in the country and the Caribbean), Cormier Plage and Labadie (for a total relaxation in the atmosphere of peaceful seclusion), Etang Saumâtre (with alligators up to 4½ meters or 14 feet long which supposedly still inhabit its salty waters), Gagerres (small arenas in which cockfights take place) and Saut d'Eau (place of pilgrimage).

Trade Agreements in Force

- WTO
- CARICOM

Jamaica



Area: 10,991 square kilometres

Currency: Jamaican dollar made up of 100 cents

\$1 = J\$87.41 (2010 est.)

Official language: English

Population: 2.7 million (2011 est.)

Head of State: Dr. Patrick L. Allen (Governor General)

Head of Government: Portia Simpson-Miller (Prime Minister)

GDP: \$24.353 billion (2011 est.)

GDP per capita: \$8,300

GDP growth rate: -1.1%

Inflation: 12.6%

Jamaica is situated 145 kilometres south of Cuba and 160 kilometres south-west of Haiti. The capital is Kingston.

Jamaica operates as a mixed, free-market economy with state enterprises and a well-developed private sector. The traditional agricultural industries include sugar, banana and coffee. Other major contributors to the economy include mining, manufacturing and tourism, while the creative industries and information communication technology (ICT) are poised for growth.

The agriculture, forestry and fishing sector employs approximately seventeen (17) percent of the workforce and contributes 5.6 percent of GDP. Other key sectors include tourism, which employs a quarter of the workforce and contributes roughly ten percent (10%) of GDP, and bauxite/alumina, which makes up about ten percent (10%) of GDP. Industry employs nineteen percent (19%) of the workforce and contributes thirty percent (30%) of GDP, while the services sector employs sixty-four percent (64%) of the workforce and contributes about sixty-four percent (64%) of GDP. Additionally, remittances account for nearly twenty percent (20%) of GDP.

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Colombia
 - CARICOM-Venezuela
 - CARICOM-Dominican Republic

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica

Saint Kitts & Nevis



Area: 261 square kilometres

Currency: Eastern Caribbean dollar made up of 100 cents

\$1 = EC\$2.7 (fixed)

Official language: English

Population: 50,314 (July 2011 est.)

Head of State: Cuthbert Montraville Sebastian (Governor General)

Head of Government: Dr. Denzil Llewellyn Douglas (Prime Minister)

GDP: EC\$1.8981 billion

GDP per capita: EC\$36,990

GDP growth rate: -1.5%

Inflation: 2.7%

The Federation of Saint Kitts and Nevis is situated at the northern end of the Leeward Islands and the capital is Basseterre in St. Kitts. The agriculture, forestry and fishing sector contributes nearly three percent (2.6%) of GDP. Industry contributes about one quarter (25.3%) of GDP, while the services sector contributes a little over seventy percent (72.1%). In 2009, there were 103,847 stay-over visitors, 3,234 excursionists and 375,897 cruise-ship and yacht passengers.

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Colombia
 - CARICOM-Venezuela

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica
- CARICOM-Dominican Republic

Saint Lucia



Area: 616 square kilometres

Currency: Eastern Caribbean dollar made up of 100 cents

\$1 = EC\$2.7 (fixed)

Official language: English

Population: 161,557 (July 2011 est.)

Head of State: Dame Pearlette Louisy (Governor General)

Head of Government: Stephenson King (Prime Minister)

GDP: \$1.798 billion

GDP per capita: \$11,200

GDP growth rate: 0.8%

Inflation: 4.8%

Saint Lucia is the second largest of the Windward Islands. The capital is Castries. The export of bananas and earnings from tourism accounts for the bulk of foreign exchange. The agriculture, forestry and fishing sector contributed approximately 4.5 percent of GDP, industry 23.1 percent and the services sector 72.4 percent in 2009. There were 278,491 stay-over visitors and 699,306 cruise-ship passengers.

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Colombia
 - CARICOM-Venezuela

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica
- CARICOM-Dominican Republic

Saint Vincent & the Grenadines



Area: 389 square kilometres

Currency: Eastern Caribbean dollar made up of 100 cents

\$1 = EC\$2.7 (fixed)

Official language: English

Population: 103,869 (July 2011 est.)

Head of State: Sir Frederick Nathaniel Ballantyne (Governor General)

Head of Government: Ralph E. Gonsalves (Prime Minister)

GDP: \$1.108 billion (2011 est.)

GDP per capita: US\$10,300

GDP growth rate: -2.3%

Inflation: 1.5%

Saint Vincent and the Grenadines is situated in the Windward Islands with St. Lucia to the northeast and Grenada to the south. The country comprises some thirty-three (33) islands and cays of which the principal ones are St Vincent, Bequia, Canouan, Mustique, Mayreau, Isle de Quatre and Union Island. The capital is Kingstown in St Vincent. Agricultural products – particularly bananas – are the main export earners and the agriculture, forestry and fishing sector employs approximately a quarter of the workforce and contributes 7.9 percent of GDP. Industry employs 17 percent of the workforce and contributes 25.2 percent of GDP, while the services sector employs 57 percent of the workforce and contributes 66.9 percent of GDP. In 2008, there were 84,101 stay-over visitors, 5,781 excursionists, 43,277 yacht passengers and 116,709 cruise-ship passengers. Visitor expenditure amounted to \$95.9 million.

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Colombia
 - CARICOM-Venezuela

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica
- CARICOM-Dominican Republic

Suriname



Area: 163,820 square kilometres

Currency: Surinamese dollar made up of 100 cents

\$1 = S\$2.745 (2010 est.)

Official language: Dutch

Population: 491,989 (July 2011 est.)

Head of State or Government: Desiré Delano Bouterse (President) 2010

GDP: US\$4.711 billion

GDP per capita: US\$9,700

GDP growth rate: 4.4%

Inflation: 6.9%

The Republic of Suriname is located on the northeast coast of South America between Guyana and French Guiana. The capital is Paramaribo and the mining sector, including bauxite, gold and oil, is the primary export earner. The primary sector, including agriculture and mining, contributes approximately 10.8 percent of GDP; the secondary sector, including industry, utility and construction, 24.4 percent; and the tertiary or services sector 64.8 percent.

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Dominican Republic
 - CARICOM-Venezuela

Trade Agreements Signed but not in Force

- CARICOM-Costa Rica

Trinidad & Tobago



Area: 5,128 square kilometres

Currency: Trinidad & Tobago dollar made up of 100 cents

\$1 = TT\$6.3337 (2010 est.)

Official language: English

Population: 1,227,505 (July 2011 est.)

Head of State: George Maxwell Richards (President)

Head of Government: Kamla Persad-Bissessar (Prime Minister)

GDP: \$26.1 billion

GDP per capita: \$21,200

GDP growth rate: 0%

Inflation: 10.5%

The Republic of Trinidad and Tobago comprises of two islands at the southern-most end of the Caribbean archipelago. Port of Spain is the capital city and main centre of government. The country possesses the largest commercially viable source of natural asphalt in the world. The energy sector, which is central to the economy, contributes over 40 percent of GDP and employs approximately 3.5 percent of the labour force. Manufacturing contributes 8.4 percent of GDP and employs on average 12.8 percent of the labour force. The largest contributor to both GDP and employment is the services sector which contributes over 40.8 percent of total GDP and employs over sixty percent (60%) of the labour force.

Trade Agreements in Force

- WTO
- CARICOM
 - CARICOM-Costa Rica
 - CARICOM-Dominican Republic
 - CARICOM-Colombia
 - CARICOM-Venezuela
- Venezuela (bilateral)

COUNTRIES OF THE GROUP OF THREE

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS ECONOMIC COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

Colombia



Area: 1,141,750 square kilometres

Currency: Colombian peso made up of 100 centavos

\$1 = 1,869.9 pesos (2010)

Official language: Spanish

Population: 44,725,543 (July 2011 est.)

Head of State or Government: Juan Manuel Santos Calderón (President)

GDP: \$435.4 billion

GDP per capita: \$9,800

GDP growth rate: 4.3%

Inflation: 2.3%

Situated in the extreme northwest of South America, Colombia is the only country in South America with coasts on both the Pacific and Atlantic Oceans. The archipelagos of San Andrés, Providencia and Santa Catalina, popular tourist destinations are found in the latter.

The country is divided into 32 districts distributed in five (5) natural regions: the Atlantic or Caribbean, Pacific, Andean, Orinoquia, and the Amazon. Each of these is distinguished by its geographic location, natural richness, customs and economic activities.

Colombia boasts of several centres of development, among which are Bogotá (its capital), Medellín, Barranquilla and Cali.

The country's agricultural activities, which contributes around nine percent (9%) of the national GDP, includes cultivation of sugar cane, coffee, flowers, cotton, banana, plantain, sorghum, corn, rice, African palms, potato and cassava, among others. Fishing and forestry are also activities of great importance to the national economy.

Within the industrial sector, which contributes more than thirty percent (30%) of the national GDP, the most outstanding activities are food, beverage, textiles, carbon, oil and its by-products, mining, precious stones, chemical, construction and automotive.

Services contribute the majority at fifty-three percent (53%) of the national GDP. The financial sector, telecommunications, insurance, health and beauty, transportation, real estate and business services constitute important items.

Trade Agreements in Force

- CARICOM
- WTO
- Andean Community
 - Andean Community-MERCOSUR (Economic Complementarity Agreement No. 59)
- El Salvador, Guatemala and Honduras (Northern Triangle)
- Chile, Mexico (Free Trade Agreements)
- Costa Rica, Nicaragua, Panama (Partial Preferential Agreements)

Mexico



Area: 1,964,375 square kilometres

Currency: Mexican peso made up of 100 centavos

\$1 = 12.687 pesos (2010 est.)

Official language: Spanish

Population: 113,724,226 (July 2011 est.)

Head of State or Government: Felipe de Jesús Calderón Hinojosa (President)

GDP: \$1,658.20 trillion (2011 est.)

GDP per capita: \$13,900

GDP growth rate: 5.5%

Inflation: 4.2%

The United Mexican States is the largest member country of the ACS. It is bordered to the north by the United States of America and to the south by Belize and Guatemala. Its capital is Mexico City. Regarding the economy, the primary sector (agriculture, forestry and fishing) represents 3.9 percent of GDP and employs 13.7 percent of the workforce. On the other hand, the secondary sector (industry, mining and construction) accounts for the equivalent of 32.6 percent of GDP and employs 23.4 percent of the workforce. Finally, the tertiary sector (trade and services) accounts for 63.5 percent of GDP, and employs 62.9 percent of the workforce.

Trade Agreements

- WTO
- MERCOSUR
- El Salvador, Honduras and Guatemala (Mexico - Northern Triangle)
- Nicaragua
- Costa Rica
- Colombia
- Panama

Venezuela



Area: 912,050 square kilometres

Currency: Bolívar made up of 100 céntimos;
\$1 = 4.30 bolívares

Official language: Spanish

Population: 27,635,743 (July 2011 est.)

Head of State or Government: Hugo Chávez Frías (President)

GDP: \$345.2 billion

GDP per capita: \$12,700

GDP growth rate: -1.9%

Inflation: 28.2%

The Bolivarian Republic of Venezuela is located on the north coast of South America bordered by Colombia to the west, Guyana to the east, and Brazil to the south. The capital is Caracas. The petroleum industry is central to the economy and the agriculture, forestry and fishing sector employs approximately thirteen percent (13%) of the workforce and contributes four percent (4%) of GDP. Industry employs twenty-three percent (23%) of the workforce and contributes thirty-six percent (36%) of GDP, while the services sector employs sixty-four percent (64%) of the workforce and contributes sixty percent (60%) of GDP.

Trade Agreements in Force

- WTO
- Andean Community
- MERCOSUR
- Andean Community-MERCOSUR (Economic Complementarity Agreement No. 59)
- CARICOM
- Cuba
- Trinidad and Tobago
- Nicaragua
- Costa Rica
- El Salvador
- Guatemala
- Honduras
- Guyana

COUNTRIES OF THE CENTRAL AMERICA GROUPING

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS ECONOMIC COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

Costa Rica



Area: 51,100 square kilometres

Currency: Costa Rican colón made up of 100 céntimos

\$1 = 513 colones (2010)

Official language: Spanish; English is the compulsory second language in schools.

Population: 4.5 million

Head of State or Government: Laura Chinchilla Miranda (President)

GDP: \$51.17 billion

GDP per capita: \$11,300

GDP growth rate: 4.2%

Inflation: 5.7%

The Republic of Costa Rica in Central America is bordered by Panama to the south and Nicaragua to the north and the capital is San José. The main exports are electronic components, garments, bananas, medical devices, coffee and pineapples; tourism is also an important source of income. The agriculture, forestry and fishing sector employs around fourteen percent (14%) of the working population and contributes 6.5 percent of GDP. Industry represents about one quarter of both employment and GDP, while the services sector employs just over half of the working population and contributes 71 percent of GDP.

Trade Agreements in Force

- Central American Common Market (CACM)
- WTO
- CARICOM
- Chile-Central America (Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua) - FTA
- Dominican Republic - Central America (Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua) – FTA
- Panama - Central America (Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua) – FTA
- Mexico – FTA
- Colombia, Venezuela (Partial Preferential Agreements)

El Salvador



Area: 21,041 square kilometres

Currency: adopted US dollar as primary currency in 2001; also Salvadoran colon made up of 100 centavos

\$1 = 8.75 colones (fixed)

Official language: Spanish

Population: 6,071,774 (July 2011 est.)

Head of State or Government: Lic. Mauricio Funes Cartagena (2009-2014) (President)

GDP: \$43.57 billion

GDP per capita: \$7,200

GDP growth rate: 0.7%

Inflation: 1.2%

The Republic of El Salvador is located in Central America, north of the equator and west of Greenwich Meridian. Bordered on the north by the Republic of Honduras, to the south by the Pacific Ocean (321 km of coastline), on the east by the Republic of Honduras and the Republic of Nicaragua (Gulf of Fonseca in between), and to the west by the Republic of Guatemala. The service sector employs fifty-eight percent (58%) of the working population and contributes 59.3 percent of GDP. Moreover, the area of agriculture, forestry and fishing employs about nineteen percent (19%) of the workforce and contributes eleven percent (11%) of GDP. The industry employs twenty-three percent (23%) of the workforce and contributes nearly thirty percent (29.7%) of GDP. Coffee has traditionally represented more than fifty percent (50%) of export earnings.

Trade Agreements in Force

- CACM
- WTO
- Colombia - Northern Triangle (Colombia - El Salvador, Guatemala and Honduras) – FTA
- Panama (Central America-Panama)
- Mexico (Northern Triangle - Mexico)
- Chile (Central America-Chile)
- Dominican Republic (Central America-Dominican Republic)
- Venezuela, Colombia, Panama (Partial Preferential Agreements)

Guatemala



Area: 108,889 square kilometres

Currency: Quetzal made up of 100 centavos

\$1 = Q 8.0798 (2010)

Official language: Spanish

Population: 14,707,000 (2011 est.)

Head of State or Government: Álvaro Colom Caballeros (President)

GDP: \$73.02 billion (2011 est.)

GDP per capita: \$5,200

GDP growth rate: 2.6%

Inflation: 5.1% (2011 est.)

Guatemala is basically a mountainous region. In the north, there is the district of El Petén, a low and forested area which is abundant in hardwood, trees producing gum and oil, and rich in flora and fauna. Guatemala has numerous volcanoes of which Tajumulco (4,220.36m) is the highest. The Guatemalan rivers run along the Pacific and Atlantic slopes (the Gulf of Honduras and Bay of Campeche). The Paz River marks part of the border with El Salvador. The Suchiate and Usumacinta rivers mark the border with Mexico. Due to its tropical location and mountainous terrain, Guatemala enjoys a variety of climates, but without extremes of heat or cold. The capital is Guatemala City; coffee represents the majority of export earnings, making Guatemala the world's fifth largest exporter of coffee. Bananas, sugar, cardamom and vegetables are also important exports, and agriculture, forestry and fishing employ half of the workforce and contribute 13.2 percent of GDP. Industry employs fifteen percent (15%) of the workforce and contributes 23.8 percent of GDP, while the service sector employs thirty-five percent (35%) of the workforce and contributes sixty-three percent (63%) of GDP.

Trade Agreements in Force

- CACM
- WTO
- Colombia - Northern Triangle (Colombia - El Salvador, Guatemala and Honduras) – FTA
- Panama (Central America - Panama) FTA
- Mexico - Northern Triangle (Mexico - El Salvador, Guatemala and Honduras) - FTA
- Chile (Central America-Chile)
- Dominican Republic (Central America-Dominican Republic)
- Venezuela, Colombia (Partial Preferential Agreements)

Trade Agreements Signed but not in Force

- Belize (Partial Preferential Agreement)

Honduras



Area: 112,490 square kilometres

Currency: Lempira made up of 100 centavos

\$1 = 18.9 lempiras (2010 est.)

Official language: Spanish

Population: 7.761 million

Head of State or Government: Porfirio Lobo Sosa (President)

GDP: US\$35.173 billion (2011 est.)

GDP per capita: US\$4,200

GDP growth rate: 2.8%

Inflation: 4.7%

The Republic of Honduras in Central America is bordered by Guatemala, El Salvador and Nicaragua and has an extensive Caribbean coastline and a small outlet to the Pacific. Its capital is Tegucigalpa. Bananas and coffee together account for just over half of export earnings and the agriculture, forestry and fishing sector employs approximately forty percent (39.2%) of the workforce and contributes 12.5 percent of GDP. Industry employs one fifth of the workforce and contributes 26.5 percent of GDP, while the services sector employs 39.8 percent of the workforce and contributes 60.9 percent of GDP.

Trade Agreements in Force

- CACM
- WTO
- Chile (Central America-Chile)
- Colombia - Northern Triangle (El Salvador, Guatemala and Honduras)
- Dominican Republic (Central America-Dominican Republic)
- Mexico - Northern Triangle (El Salvador, Guatemala and Honduras)
- Panama (Central America-Panama)
- Venezuela (Partial Preferential Agreement)

Nicaragua



Area: 130,370 square kilometres

Currency: Córdoba made up of 100 centavos

\$1 = 21.35 córdobas (2010 est.)

Official language: Spanish

Population: 5,666,301 (July 2011 est.)

Head of State or Government: Daniel Ortega Saavedra (President)

GDP: \$18.533 billion (2011 est.)

GDP per capita: \$3,000

GDP growth rate: 4.5%

Inflation: 8.6% (2011 est.)

Nicaragua is situated in the middle of the Central American isthmus, between the Pacific Ocean, Caribbean Sea and the Republic of Honduras in the North and Costa Rica in the south. Its capital is Managua. The country has three regions differentiated by climate, physical geography and population: the Pacific Region, Central Region and Caribbean Region which in turn comprises the North Atlantic Autonomous Region (RAAN) and the South Atlantic Autonomous Region (RAAS). Thanks to its characteristics, Nicaragua possesses a great variety of flora and fauna, with around 5,796 species of flora and some 12,290 species of fauna. Its population is characterized as multiethnic and multicultural. Nicaragua possesses one of the highest indexes of schooling in the region; the most recent data reflected an illiteracy index of barely 4.1. Agriculture is one of the country's main economic activities, employing more than one quarter of the labour force and contributing 18.5 percent of GDP; however, the industry and trade constitute the major part of the labour force. Industry employs nearly 20 percent of the labour force and contributes more than a quarter of GDP, and services employs more than half of the labour force and contributes 55.6 percent of GDP. Nicaragua, the poorest country in Central America and the second poorest in the Hemisphere, has widespread underemployment and poverty. Nicaragua is gradually recovering from the global economic crisis as increased exports drove positive growth in 2010. The economy is expected to grow at a rate of about three percent (3%) in 2011.

Trade Agreements in Force

- WTO
- CACM
- Dominican Republic
- Mexico
- Panama
- Colombia
- Venezuela

THE NON-GROUPED COUNTRIES

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS ECONOMIC COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

Cuba



Area: 109,886 square kilometres

Currency: Cuban peso made up of 100 centavos

US\$1 = 1.08 pesos

Official language: Spanish

Population: 11,087,330 (July 2011 est.)

Head of State or Government: Gen. Raul Castro Ruz (President)

GDP: \$114.1 billion

GDP per capita: \$9,900

GDP growth rate: 1.5%

Inflation: 2.9%

The Republic of Cuba comprises the main island of Cuba, which is the largest island in the Caribbean, the Isle of Youth and about 1,600 cays and islets. It is situated 145 kilometres south of Florida and the capital is La Habana (Havana). Tourism has been developed into the principal source of foreign exchange, while sugar, tobacco and nickel are important exports. The agriculture, forestry and fishing sector employs around one-fifth of the working population and contributes four percent (4%) of GDP. Industry (including mining and construction) accounts for about nineteen percent (19%) of employment and twenty-one percent (21%) of GDP, while the services sector employs more than half the workforce and contributes seventy-four percent (74%) of GDP.

Trade Agreements

- CARICOM
- Venezuela
- Panama
- WTO

Dominican Republic



Area: 48,670 square kilometres

Currency: Dominican Republic peso made up of 100 centavos

\$1 = RD\$36.92 (2010 est.)

Official language: Spanish

Population: 9,956,648 (July 2011 est.)

Head of State or Government: Dr. Leonel Antonio Fernández Reyna (President)

GDP: \$93.055 billion (2011 est.)

GDP per capita: \$8,900

GDP growth rate: 7.8%

Inflation: 6.1% (2011 est.)

The Dominican Republic occupies approximately seventy-four percent (74%) of the eastern side of the island of Hispaniola, which is shared with the Republic of Haiti, and separated by a border of approximately 382.8 km long. It is the second largest island in the West Indies. The capital city is Santo Domingo.

During the first trimester of 2010, the economy of the Dominican Republic registered a 7.5 percent increase in GDP, which was sustained mainly by its performance in agricultural and fishing activities (8.4 percent), services (55.4 percent) and local manufacturing (19.9 percent), among others.

In terms of the total export of goods, including those in the free zones, during the January–March period of the same year, a total of US\$1,418.7 million (F.O.B value) was recorded, driven by the increase of minor products (rum, fruits, vegetables and fertilizers) and the great demand for products by Haiti, such as gas, diesel, zinc sheets, wheat flour, fertilizers, biscuits and sausages, among others.

Imports reached a figure of US\$3,376.1 million (F.O.B value) due to the trend in the imports of crude oil, iron foundry, automobile steel, appliances and refined vegetable oil.

Trade Agreements in Force

- WTO
- CARICOM
- Central America-Dominican Republic
- Panama

Panama



Area: 75,420 square kilometres

Currency: Balboa made up of 100 centésimos

\$1 = 1 balboa (fixed)

Official language: Spanish

Population: 3,460,462 (July 2011 est.)

Head of State or Government: Ricardo Martinelli Berrocal (President)

GDP: \$48.166 billion (2011 est.)

GDP per capita: 13,000

GDP growth rate: 7.5%

Inflation: 5% (2011 est.)

The Republic of Panama is situated at the southern end of the isthmus joining the Americas. It is bordered by Costa Rica to the west and Colombia to the east, with the Caribbean to the north and the Pacific to the south. The capital is Panama City. Panama is an important international financial centre, of which the services sector employs 73.6 percent of the work force and contributes 78.7 percent of the GDP, and includes important activities such as: the Panama Canal, the Free Zone in Colón, the International Banking Centre, the trans-isthmian railway, tourism, trade, telecommunications and port and multifunctional logistical activities.

On the other hand, the agriculture, forestry and fishing sector employs 17.6 percent of the work force and contributes 4.6 percent of the GDP, characterized by the export of important goods such as bananas, seafood, melons, watermelons and pineapples. Industry accounts for 8.8 percent of employment and 16.7 percent of the GDP, highlighting the production of meat products, cement, alcoholic beverages, chemical, plastic and paper products, and the generation of electric energy.

Trade Agreements in Force

- WTO
- Colombia, Dominican Republic, Mexico (Partial preferential agreements)
- Central America (Costa Rica, Guatemala, El Salvador, Honduras and Nicaragua)

ASSOCIATE MEMBER COUNTRIES

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

Aruba



Area: 180 square kilometres

Currency: Aruban guilder (gulden or florin)
made up of 100 cents

\$1 = 1.79 guilders (fixed)

Official language: Dutch and Papiamentu

Population: 106,113 (July 2011 est.)

Head of State: Fredis Refunjol (Governor General)

Head of Government: Michiel "Mike" Godfried Eman (Prime Minister)

GDP: \$2.258 billion (2005 est.)

GDP per capita: \$21,800 (2004 est.)

GDP growth rate: 2.4% (2005 est.)

Inflation: 2.1% (2010 est.)

Aruba signed the Convention Establishing the ACS in December 1998, to be admitted as an Associate Member. It lies twenty-five (25) kilometres off the coast of Venezuela and sixty-eight (68) kilometres to the west of Curaçao. The capital is Oranjestad. Originally part of the Netherlands Antilles, Aruba achieved separate status within the Kingdom of the Netherlands in 1986. In addition to some small industries, there is an oil refinery, while tourism and financial services are the major economic activities. Services contribute the majority of GDP, while industry contributes 33.3 percent and agriculture less than one percent. Most employment is in wholesale and retail trade and repair, followed by hotels and restaurants.

Trade Agreements

- Caribbean Basin Trade Partnership Act
- Economic Commission for Latin America and the Caribbean (ECLAC)
- WTO
- Caribbean Development Cooperation Committee (CDCC)

France (French Guiana, Guadeloupe, Martinique)



Area: 83,534 1,705 1,128 square kilometres

Currency: Euro made up of 100 centimes

\$1 = 0.755 Euros (2010 est.)

Official language: French

Head of State: Nicolas Sarkozy (President)

Head of Government: François Fillon (Prime Minister)

Population: 220,000 464,000 403,000

The Republic of France is an Associate Member of the ACS in respect of its overseas departments of French Guiana, Guadeloupe and Martinique, which are integral parts of the Republic.

French Guiana is located on the north coast of South America with Suriname to the west and Brazil to the south and east. The capital is Cayenne. Fish and fish products are major exports and the European Space Agency's launch centre at Kourou is important to the economy.

The islands that form Guadeloupe are the most northerly of the Windward Islands group. Guadeloupe is an archipelago composed of the mainland Guadeloupe, la Désirade, Les Saintes and Marie-Galante. The capital is Basse-Terre on the island of Basse-Terre, but the principal commercial centre is Pointe-à-Pitre on the island of Grande-Terre. Bananas, sugar and tourism are important foreign exchange earners.

Martinique is in the Windward Islands group with Dominica to the north and St. Lucia to the south. The capital is Fort-de-France. Tourism, bananas, sugar and refined petroleum products are important sources of foreign exchange.

Trade Agreements

- WTO
- Martinique-Mexico
- Cotonou Agreement

Curaçao



Area: 444 square kilometres

Currency: Netherlands Antilles guilder (guilder or florin) made up of 100 cents
\$1=1.79 guilders (fixed)

Official languages: Dutch and Papiamentu

Population: 142,180

Head of State: Frits Goedgedrag

(Governor General)

Head of Government: Gerrit Schotte (Prime Minister)

The Netherlands Antilles, of which Curaçao was originally part before its dissolution on 10 October 2010, signed the Convention Establishing the ACS in November 1997, to be admitted as an Associate Member. On 10 December 1998, the former Prime Minister Susanne Camelia-Romer signed a Relationship Agreement with the ACS, taking another step towards Associate Membership.



1.3 HISTORICAL OVERVIEW OF TRADE AMONG ACS MEMBERS

Historically the trade within ACS member states has been classified by excessive dependence on primary product exports which are not ranked

among the most dynamic in international trade, with a few countries proving to be the exception. This trade was further buffered through a number of preferential access arrangements created through historical linkages. *“A considerable number of smaller ACS countries continue to have a critical dependence on the export of a few basic products and income from additional resources from abroad. This disadvantageous insertion of small economies is intrinsically linked to the difficulties they face in achieving economies of scale and agglomeration, which restricts their industrial activity. Their limited exports of manufactured products depend largely on preferential treatment received in sub-regional markets and by a few developed countries.”* (ACS/ECLAC, 2002)

During the 1990s three-quarters of exports from ACS countries were to the United States. Trade increased to the U.S. during this period, as a result of preferential treatment granted to a number of Central American, and to some extent, Caribbean countries. In 1994, the participation of ACS exports grew, showing an annual average growth rate of 11.1 percent between 1991 and 1997. In 1997 international trade in the countries of the ACS reached a sum of US\$362 billion which represented 59.9 percent of the trade in Latin America and the Caribbean (US\$604 billion). Of that value, 49.3 percent were exports while in the rest of Latin America the sum of exports and imports were US\$242 billion, of which 46.4 percent are exports. Exports from Latin America and the Caribbean in 1997 reached about US\$290.6 billion, of which 61.4 percent was generated by the countries of the ACS and 38.6 percent by the countries of the rest of Latin America.

During the period 1990 to 1997, Mexico alone represented an average of one-third of the international trade of Latin America and the Caribbean and the Group of Three represented 45.6 percent while the rest of Latin America reached 39.5 percent. The ACS without the G-3 represented 15.1 percent of the international trade. CARICOM, whose countries had less relative weight of exports of goods in international trade, barely reached 3.4 percent. In the OECS the average is 25 percent, while in CARICOM the average value of weight of exports for this period was 41.2 percent because of the weight that Jamaica and Trinidad and Tobago had at that time.

It is noteworthy that the non-grouped countries show, during this decade, greater weight in Latin American and Caribbean international trade than the countries of the Central American Common Market, as the weight of exports was slightly greater in the latter than in the former.

However in more recent times, the weight of the trade among ACS countries themselves has not grown significantly, and is still small at six (6) percent. This may be due to the fact that their export supply generally fails to satisfy the needs of the others. There are also tariff and non-tariff restrictions among them, in addition to which, communications and transport as well as other infrastructural logistics are scarcely adequate to respond to mutual trade needs.

The ACS is cognizant of the past challenges to regional trade and integration, including the strong orientation towards external markets in former colonial powers. Despite the constraints of the past legacy, the resurgence of regionalism in the sub-region opens opportunities for member countries to explore ways to maximize their trade, economic integration and cooperation. This not only gives credence to their independence, but helps them leverage regional integration as a driver of growth and development.

To sustain the integration effort, however, the gains from trade and cooperation must be more equitably shared among member states. In this respect, the ACS has initiated measures to reduce asymmetries in the gains from integration. These include tariff derogations for the less developed member states, cooperation on energy and transport and the adoption of regional approaches to some forms of infrastructure and other services. Additional specific and targeted plans in these areas would lead to greater benefits across the sub-region.

CHAPTER TWO

Intra-ACS Flows of Trade

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

2.1 Trade Flows in the ACS

A number of countries and regions have adopted an open regionalism model for insertion into the world economy. This has stemmed in part disappointment with the pace of past multilateral trade negotiations. These negotiations often suffered from stop-go cycles as countries bargained over difficult issues such as agricultural trade, from the recognition that regional trading blocs account for a significant portion of global trade. In 2008, for instance, intra-regional trade represented 70 percent of total trade in the European Union, 47 percent in developing Asia, 32 percent in North America, 27 percent in Latin America and the Caribbean and 10 percent in Africa.

Table 1 shows that intra-ACS merchandise³ trade averaged only 2.4 percent of the region's GDP between 2000 and 2009. The trade to GDP ratios were higher in the smaller, more undiversified economies, where a greater portion of their relatively small product demand was supplied by larger ACS member states. Therefore, average trade to GDP was 82.5 percent for the Associate Member States, 10.3 percent for the Central America group, 10.1 percent for CARICOM, but only 0.8 percent for the G-3. Nevertheless, relative merchandise trade to GDP ratios were affected by the structure of the economies. Therefore, the relative importance of services, especially tourism and offshore financial services in the Caribbean helped to explain its low goods trade to GDP ratio. In the case of the G-3, the low ratio suggests that only a small portion of their output is directed to the small markets of the ACS and there trade is strongly oriented to North America, the rest of South America, Europe and Asia.

³ Trade refers to merchandise trade, except where services are specially mentioned.

Table 1: Intra-ACS Merchandise Exports as Percentage of GDP

Destination / Year												Avg	Avg	Avg
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2000-04	2005-09	2000-09
Colombia	1.3	1.7	1.5	1.7	1.6	1.6	2.1	3.1	2.9	2.6	2.1	1.6	2.5	2.1
Mexico	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.3
Venezuela	1.7	1.9	2.5	2.3	1.7	2.3	2.6	3.5	4.2	3.5	2.3	2.1	3.2	2.7
G3	0.5	0.6	0.7	0.6	0.5	0.7	0.8	1.1	1.3	1.3	1.0	0.6	1.1	0.8
Belize	12.0	15.4	16.6	17.5	14.9	14.3	17.5	23.4	27.2	30.4	22.4	15.7	24.2	20.0
Costa Rica	5.9	7.0	6.6	7.1	7.0	7.3	8.0	10.1	10.8	12.0	7.6	7.0	9.7	8.3
El Salvador	7.4	9.4	9.1	9.2	9.1	9.6	10.1	11.0	11.6	13.3	10.3	9.3	11.2	10.3
Guatemala	10.0	10.0	9.8	7.9	7.6	7.5	7.8	8.3	9.4	9.1	7.7	8.5	8.5	8.5
Honduras	11.1	12.5	12.4	12.7	11.9	12.4	14.5	16.0	17.6	19.2	14.6	12.4	16.4	14.4
Nicaragua	19.6	20.2	19.5	17.9	19.0	22.9	24.9	28.6	36.5	32.3	28.5	19.9	30.2	25.0
Panama	7.2	8.8	8.7	8.4	7.9	7.1	8.7	9.4	9.3	9.8	7.5	8.2	8.9	8.6
CACM	8.7	9.9	9.6	9.1	8.9	9.1	10.0	11.3	12.3	12.8	9.9	9.3	11.3	10.3
Antigua & Barbuda	10.3	10.7	17.4	14.6	7.6	7.2	8.4	14.8	12.6	26.5	13.6	11.5	15.2	13.3
Bahamas	1.4	4.4	4.1	6.1	3.6	3.6	4.9	5.8	8.9	25.3	23.0	4.4	13.6	9.0
Barbados	8.0	10.3	14.3	11.2	10.5	10.5	17.0	19.8	14.3	22.6	13.2	11.4	17.4	14.4
Belize	12.0	15.4	16.6	17.5	14.9	14.3	17.5	23.4	27.2	30.4	22.4	15.7	24.2	20.0
Dominica	14.2	18.4	15.8	12.6	15.2	13.3	17.0	23.1	21.8	26.6	18.8	15.1	21.5	18.3
Grenada	16.9	16.7	16.8	14.6	15.0	14.7	23.8	24.1	21.6	24.8	14.2	15.6	21.7	18.6
Guyana	18.6	21.0	24.4	18.5	18.4	16.6	27.1	33.0	26.1	32.9	18.9	19.8	27.6	23.7
Haiti	4.8	7.7	4.2	5.8	8.7	4.6	8.5	15.4	16.7	17.7	17.6	6.2	15.2	10.7
Jamaica	5.8	8.2	7.9	6.9	7.5	7.0	12.5	15.3	13.2	20.9	13.1	7.5	15.0	11.3
St. Kitts & Nevis	11.5	12.5	11.4	8.5	11.0	8.3	12.5	18.5	14.7	13.7	9.4	10.3	13.8	12.0

St. Lucia	13.9	13.9	19.1	12.1	12.0	10.6	20.7	28.5	31.7	30.7	14.7	13.5	25.2	19.4
St. Vincent & the Grenadines	16.1	15.8	17.1	14.0	14.7	12.6	22.4	22.1	17.8	21.0	14.1	14.8	19.5	17.1
Suriname	14.0	15.8	17.0	10.4	9.3	7.3	14.8	16.4	11.5	17.5	9.1	11.9	13.9	12.9
Trinidad & Tobago	7.6	10.9	9.0	6.1	5.5	2.9	4.6	4.8	6.0	4.6	4.4	6.9	4.9	5.9
CARICOM	7.0	9.6	9.3	8.0	7.5	6.0	9.7	11.9	11.7	15.6	11.9	8.1	12.2	10.1
Cuba	1.0	3.4	2.8	1.9	1.8	3.1	4.5	3.4	5.3	7.0	4.9	2.6	5.0	3.8
Dominican Republic	5.1	7.8	6.2	6.0	6.1	7.0	6.1	7.7	8.3	9.6	6.3	6.6	7.6	7.1
Panama	7.2	8.8	8.7	8.4	7.9	7.1	8.7	9.4	9.3	9.8	7.5	8.2	8.9	8.6
Non-grouped	3.6	6.0	5.0	4.5	4.2	5.0	5.8	5.8	7.0	8.4	5.9	4.9	6.6	5.8
Aruba	4.7	12.1	7.2	13.0	42.6	67.6	71.5	76.2	64.2	71.6	15.9	28.5	59.9	44.2
Netherlands Antilles	64.3	124.9	117.0	95.2	91.5	177.9	165.0	131.4	205.9	113.2	9.6	121.3	125.0	123.2
Turks & Caicos	1.4	0.9	1.7	0.8	1.0	3.3	1.0	1.2	1.1	1.2	0.6	1.5	1.0	1.3
Associate Members	39.1	75.2	68.3	58.2	66.6	121.1	114.5	96.8	130.2	84.1	10.4	77.9	87.2	82.5
ACS	1.7	2.1	2.1	1.9	1.9	2.3	2.5	2.8	3.2	3.2	2.4	2.0	2.8	2.4

Source: UNCTAD Trade Database

2.2 Intra-ACS Exports

Except in 2002 and 2003 and again in 2009, owing in part to the global recession, intra-ACS exports of goods posted strong growth between 2000 and 2009. This indicates that from a low base, average growth in exports within the sub-region has been commendable during the last decade. Indeed, average growth in exports in the sub-region almost doubled from seven (7) percent for the period 2000 to 2004 to thirteen (13) percent from 2005 to 2009. In nominal terms, exports increased from US\$21,520 million in 2000 to US\$41,921 million in 2009. Moreover, exports average more than doubled from an average of US\$21,989 million from 2000 to 2004 to an average of US\$47,721 million from 2005 to 2009.

Table 2: Intra-ACS exports of goods in million US\$ for period 2000-2009

Destination \ Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Avg 2000-04	Avg 2005-09	Avg 2000-09
Colombia	1,552	1,437	1,537	1,466	1,799	3,034	4,988	5,961	6,264	4,729	1,558	4,995	3,277
Mexico	1,027	1,388	1,324	1,544	2,315	2,493	3,144	3,243	3,472	2,560	1,520	2,982	2,251
Venezuela	2,213	3,043	2,103	1,405	2,557	3,737	6,388	9,516	10,824	7,551	2,264	7,603	4,934
G3	4,792	5,868	4,964	4,415	6,671	9,264	14,520	18,720	20,560	14,840	5,342	15,581	10,461
Belize	128	145	163	147	151	195	284	347	413	299	147	308	227
Costa Rica	1,122	1,081	1,191	1,226	1,355	1,588	2,273	2,848	3,593	2,225	1,195	2,505	1,850
El Salvador	1,233	1,253	1,311	1,365	1,524	1,738	2,066	2,357	2,935	2,168	1,337	2,253	1,795
Guatemala	1,714	1,824	1,636	1,657	1,796	2,121	2,509	3,201	3,566	2,881	1,725	2,856	2,291
Honduras	901	952	1,000	981	1,097	1,413	1,745	2,187	2,689	2,106	986	2,028	1,507
Nicaragua	748	766	707	752	955	1,138	1,420	1,961	1,906	1,826	786	1,650	1,218
Panama	1,024	1,024	1,029	1,019	1,011	1,348	1,608	1,838	2,276	1,846	1,021	1,783	1,402
CACM	6,870	7,045	7,037	7,147	7,889	9,541	11,905	14,739	17,378	13,351	7,198	13,383	10,290
Antigua & Barbuda	71	121	104	57	59	73	149	146	319	154	82	168	125
Bahamas	244	232	361	214	220	322	402	645	1,847	1,627	254	969	611
Barbados	264	365	278	283	298	507	631	489	830	473	298	586	442

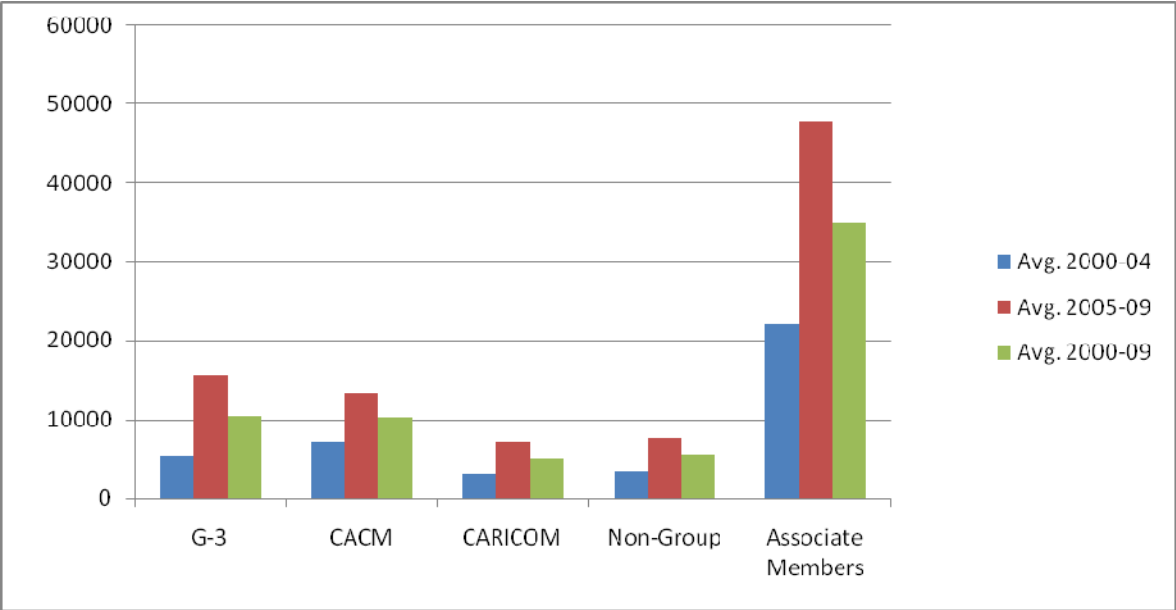
Belize	128	145	163	147	151	195	284	347	413	299	147	308	227
Dominica	50	42	32	40	38	51	73	75	99	71	40	74	57
Grenada	68	71	64	72	69	132	136	132	168	90	69	132	100
Guyana	239	277	214	218	208	357	482	454	632	386	231	462	347
Haiti	269	140	178	237	163	340	721	958	1,090	1,102	197	842	520
Jamaica	732	723	670	708	712	1,397	1,825	1,702	2,925	1,621	709	1,894	1,302
St. Kitts & Nevis	41	39	30	40	33	55	90	75	78	51	37	70	53
St. Lucia	98	131	85	90	85	182	266	304	303	139	98	239	168
St. Vincent & the Grenadines	53	59	51	56	52	98	108	99	122	80	54	101	78
Suriname	149	142	114	118	108	265	350	279	535	269	126	340	233
Trinidad & Tobago	885	790	553	621	388	729	884	1,259	1,199	927	647	1,000	824
CARICOM	3,291	3,277	2,897	2,901	2,584	4,703	6,401	6,964	10,560	7,289	2,990	7,183	5,087
Cuba	1,053	876	638	648	1,170	1,909	1,772	3,099	4,274	2,993	877	2,809	1,843
Dominican Republic	1,843	1,528	1,507	1,215	1,501	2,031	2,754	3,410	4,371	2,934	1,519	3,100	2,309
Panama	1,024	1,024	1,029	1,019	1,011	1,348	1,608	1,838	2,276	1,846	1,021	1,783	1,402
Non-grouped	3,920	3,428	3,174	2,882	3,682	5,288	6,134	8,347	10,921	7,773	3,417	7,693	5,555
Aruba	227	138	252	861	1,504	1,661	1,844	1,646	1,950	418	596	1,504	1,050
Netherlands Antilles	3,569	3,391	2,794	2,763	5,521	5,398	4,519	7,519	4,476	388	3,608	4,460	4,034
Turks & Caicos	3	6	3	4	16	6	9	9	12	7	6	9	8
Associate Members	3,799	3,535	3,049	3,628	7,041	7,065	6,372	9,174	6,438	813	4,210	5,972	5,091
ACS	21,520	21,984	19,929	19,807	26,705	34,318	43,440	55,759	63,168	41,921	21,989	47,721	34,855
World	246,484	231,181	231,054	241,013	287,851	341,282	402,597	439,465	506,494	381,799	247,517	414,327	330,922

Source: UNCTAD Trade database

Reflecting on the importance of size, market demand and import capacity, the G-3 was the dominant market for ACS exports during the period. Average exports from this grouping almost tripled from US\$4,792 million in 2000 to US\$14,840 million in 2009. On average during the decade, the bulk of G-3 exports came from Venezuela, especially since 2005, associated in part with the resurgence in fuel prices, growth in the economy and increased import capacity. Exports from Central America grew on average by nine (9) percent over the decade, almost doubling from US\$6,870 million in 2000 to US\$13,351 million in 2009. This reflected double-digit growth in exports from the region to countries of the grouping, except Panama (non-grouped), Guatemala and El Salvador. In the case of Guatemala this might reflect its relatively stronger production capacity.

Meanwhile, although exports from CARICOM were smaller than other regions, except the Associate Member States, it expanded at an annual average rate of almost fourteen (14) percent from US\$3,291 million in 2000 to US\$7,289 million in 2009. The bulk of the exports from CARICOM went to the larger economies of Jamaica, Trinidad and Tobago and the Bahamas. Exports from the non-grouped countries also posted dynamic growth of 17.6 percent, lifting their exports from US\$3,920 million in 2000 to US\$7,773 million in 2009.

Figure 1: Average Exports in millions of US dollars to the Groupings in the ACS over Different Periods



Source: Data sourced from UNCTAD Trade Database

The percentage breakdown of ACS exports by member groups revealed that between 2000-2009, 33.5 percent came from the G-3, 30.6 percent from Central America, 18.8 percent from the non-grouped and 17.1 percent from CARICOM.

For the ACS member countries, intra-ACS exports represented 7.2 percent of their total exports to the world in 2000 and this increased to 10.8 percent in 2009. This indicates that intra-regional exports have been growing in importance for the sub-region, but still not fast enough to make a material difference to the structure and orientation of trade. Indeed, on average, 73 percent of ACS exports went to the US market during the decade, while over seven (7) percent went to the European Union (EU) and five (5) percent was destined for the South American market. This aggregate picture masked substantial differences among the groupings, however. For instance, a significant portion of the exports of a number of CARICOM countries went to the EU markets, especially agricultural products.

2.3 Intra-ACS Imports

Intra-ACS imports expanded from US\$22,396 million in 2000 to US\$42,231 million in 2009 (see table 3 below). On average, imports grew by twelve (12) percent, marginally higher than the growth in exports (10.3 percent). Imports posted steady growth over the decade except for declines in 2002, probably reflecting diminished import capacity following the fall-out from the September 11 events in the United States on sub-regional economies and also in 2009, associated with the impact of the global recession.

Table 3: ACS countries' import from within the region in millions of US\$ for period 2000-2009

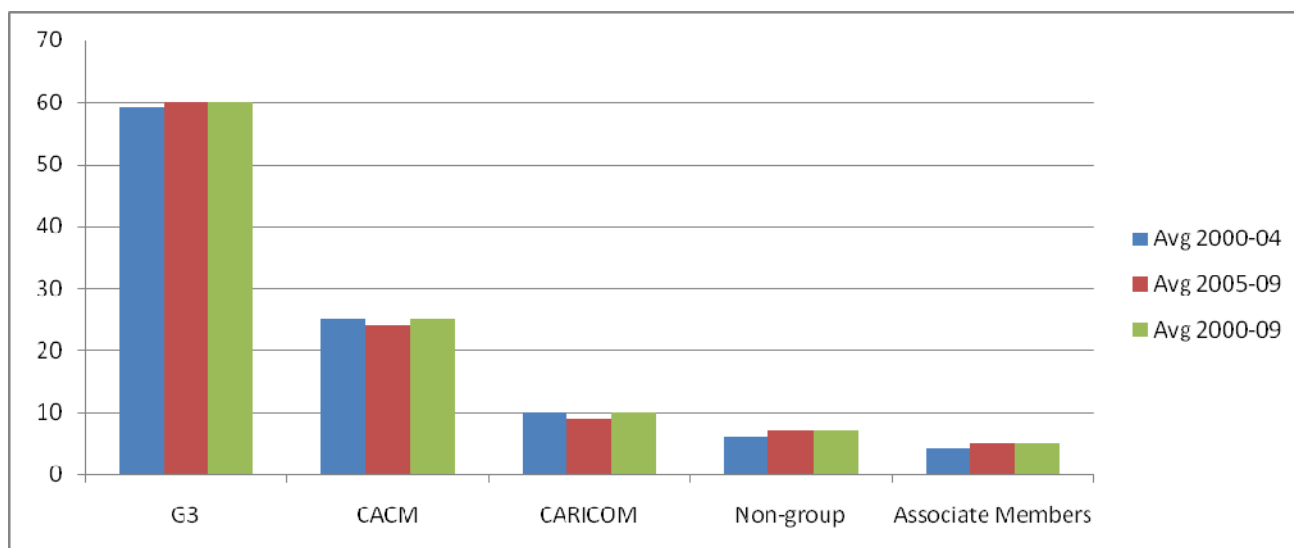
Origin \ Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Avg. 2000-04	Avg. 2005-09	Avg. 2000-09
Colombia	2,639	3,137	2,466	2,746	3,759	5,397	6,683	8,703	10,918	7,858	2,949	7,912	5,431
Mexico	4,400	4,672	4,374	4,721	5,488	7,754	9,419	11,536	12,943	8,947	4,731	10,120	7,425
Venezuela	7,350	5,979	5,267	4,423	6,484	8,022	8,769	10,225	12,443	7,159	5,901	9,324	7,612
G3	14,389	13,788	12,107	11,890	15,731	21,173	24,871	30,464	36,304	23,964	13,581	27,355	20,468
Belize	16	34	20	65	40	45	62	92	80	85	35	73	54
Costa Rica	1,105	1,210	1,533	1,790	2,031	2,352	2,154	2,773	3,153	3,015	1,534	2,689	2,112
El Salvador	842	889	917	924	973	1,203	1,063	1,627	1,898	1,561	909	1,470	1,190
Guatemala	1,289	1,404	1,400	1,542	1,777	2,018	2,144	2,910	3,341	3,051	1,482	2,693	2,088
Honduras	366	439	411	452	522	594	604	994	1,296	881	438	874	656
Nicaragua	217	262	293	311	358	500	410	616	753	723	288	600	444
Panama	994	1,095	994	874	1,072	1,211	2,628	3,315	3,208	2,939	1,006	2,660	1,833
CACM	4,829	5,333	5,568	5,958	6,773	7,923	9,065	12,327	13,729	12,255	5,692	11,060	8,376
Antigua & Barbuda	9	8	8	10	11	10	31	18	25	7	9	18	14
Bahamas	61	53	118	191	175	126	108	133	142	233	120	148	134
Barbados	118	174	230	272	355	150	132	206	195	151	230	167	198
Belize	16	34	20	65	40	45	62	92	80	85	35	73	54
Dominica	29	31	26	28	29	30	42	40	39	38	29	38	33
Grenada	11	11	18	11	11	13	14	13	15	14	12	14	13
Guyana	96	105	95	118	128	129	127	158	182	156	108	150	129
Haiti	13	4	27	32	42	41	75	71	66	39	24	58	41
Jamaica	81	107	86	87	93	96	110	111	134	119	91	114	102
St. Kitts & Nevis	3	2	2	1	2	2	3	3	3	3	2	3	2

St. Lucia	13	18	20	19	26	27	24	29	36	45	19	32	26
St. Vincent & the Grenadines	20	23	22	20	21	22	22	23	22	22	21	22	22
Suriname	75	48	49	35	44	64	91	67	127	93	50	88	69
Trinidad & Tobago	1,320	1,422	1,302	1,643	1,874	2,965	2,853	3,794	4,933	2,398	1,512	3,389	2,450
CARICOM	1,865	2,040	2,023	2,532	2,851	3,720	3,694	4,758	5,999	3,403	2,262	4,315	3,289
Cuba	104	166	142	288	308	337	328	305	383	480	202	367	284
Dominican Republic	146	173	122	127	167	233	325	431	595	454	147	408	277
Panama	994	1,095	994	874	1,072	1,211	2,628	3,315	3,208	2,939	1,006	2,660	1,833
Non-grouped	1,244	1,434	1,258	1,289	1,547	1,781	3,281	4,051	4,186	3,873	1,354	3,434	2,394
Aruba	174	117	84	102	215	198	462	381	558	177	138	355	247
Netherlands Antilles	905	1,210	884	521	790	1,926	2,098	2,388	1,938	1,583	862	1,987	1,424
Turks & Caicos	0	0	1	0	1	2	1	1	0	0	0	1	1
Associate Members	1,079	1,327	969	623	1,006	2,126	2,561	2,770	2,496	1,760	1,001	2,343	1,672
ACS	22,396	22,793	20,911	21,353	26,796	35,467	40,782	50,963	59,426	42,231	22,850	45,774	34,312
World	266,715	260,012	255,192	258,662	302,248	349,123	416,261	474,596	537,471	411,158	268,566	437,722	353,144

Source: UNCTAD, Trade Database

Intra-ACS imports increased from an average of 8.5 percent of total ACS imports from the world during the period 2000 to 2004 to 10.5 percent from 2005 to 2009. The low market share of intra-regional imports is the counterpart of picture for exports and reflects strong external orientation in trade and the underdevelopment of intra-regional trade. A full sixty (60) percent of imports within the sub-region came from the G-3 countries, whose imports to the ACS averaged sixty (60) percent of the total for the grouping from 2000 to 2009. This was followed by Central America whose imports averaged twenty-five (25) percent during the period, while CARICOM, the non-grouped and the Associate Members accounted for ten (10) percent, seven (7) percent and five (5) percent, respectively.

Figure 2: Percentage Contribution of Groupings to Intra-ACS Imports for Different Periods



Source: UNCTAD Trade Database

Intra-ACS imports averaged only 9.7 percent of total ACS imports from the world, underscoring the small size of intra-regional merchandise trade.

2.4 Trade by Category of Products

The level of the product composition of trade provides a measure of the quality of the specialisation of countries in the region. Similarly, the change in product composition overtime is an indicator of the extent of structural change. The important question in assessing product composition of trade is to what extent are ACS member states raising the skill and technological intensity of the products that they trade with themselves on the one hand and the rest of the world on the other. Processes that mainstream the capacity to continuously increase the human capital and technological intensity of regional trade are critical to achieving high and stable growth in the region.

The data on the product composition of ACS trade reveals certain patterns. The product composition of ACS exports by grouping reflected the demand patterns of the different groupings as they supplemented products made at home or imported from the rest of the world. In 1999, the bulk of intra-ACS exports consisted of other manufactured goods, including fuels and chemical products. Other manufactured goods accounted for 26.3 percent of total exports in that year, while fuel represented 26.2 percent and chemicals 15.5 percent.

2.5 Trade in Services

The system of national accounts was originally conceived to deal with trade in goods. Data on trade in services were only included later and there remains inadequate coverage of services trade. In addition, as intangibles, it is often difficult to capture the full extent of services flows. Indeed, one particular gap in trade data systems is the lack of information on intra-regional trade in services. Services data such as that collected from the enhanced balance of payments system (EBOPS) deals with countries' services trade with the world.

ACS services exports to the world expanded by eleven (11) percent between 2000 and 2009, rising US\$39,017 million to US\$62,835 million. The G-3 grouping was also the main exporters of services from the region influenced partly by tourism and other services in Mexico and transport and other services in Colombia and Venezuela. Nevertheless, the grouping's share of services exports was significantly lower than its share of goods exports. The export of services by Central America posted fairly strong average growth of 14.2 percent lifting them from a low base of US\$6229.1 million in 2000 to US\$13, 382.1 million in 2009. Panama (non-grouped), Costa Rica and Guatemala dominated services exports from the Central America. Reflecting its relative specialisation, CARICOM's services exports represented sixteen (16) percent of the total for the ACS. The Bahamas and Jamaica together accounted for more than half of CARICOM's share, underscoring the importance of tourism exports in these two countries.

Table 4: ACS exports of services by country and grouping as a percentage of total imports to the ACS

Origin \ Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Avg 2000-04	Avg 2005-09	Avg 2000-09
Colombia	5.3	5.8	5.0	4.9	5.1	5.0	6.0	5.8	6.1	6.7	5.2	5.9	5.6
Mexico	35.3	33.8	34.1	32.0	31.7	30.5	29.0	28.1	27.6	24.5	33.4	27.9	30.7
Venezuela	3.0	3.7	2.7	2.2	2.5	2.5	2.7	2.8	3.2	3.2	2.8	2.9	2.9
G3	43.5	43.3	41.8	39.1	39.3	38.1	37.7	36.6	36.9	34.4	41.4	36.8	39.1
Belize	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.5
Costa Rica	5.0	5.1	5.0	5.1	5.1	5.0	5.3	5.7	6.1	5.9	5.1	5.6	5.3
El Salvador	1.8	1.9	2.1	2.4	2.1	1.8	1.8	1.8	1.6	1.4	2.1	1.7	1.9
Guatemala	2.0	2.1	2.2	2.2	2.5	2.5	2.7	2.8	2.8	2.4	2.2	2.6	2.4
Honduras	1.3	1.3	1.4	1.5	1.5	1.3	1.3	1.2	1.3	1.5	1.4	1.4	1.4
Nicaragua	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6	0.6
Panama	5.1	5.3	6.1	6.4	6.3	6.1	7.1	7.9	8.6	8.8	5.9	7.7	6.8
CACM	16.1	16.8	17.9	18.8	18.6	17.8	19.4	20.6	21.6	21.3	17.7	20.1	18.9
Antigua and Barbuda	1.1	1.1	1.1	1.1	1.1	0.9	0.8	0.8	0.8	0.8	1.1	0.8	1.0
Bahamas	5.1	4.8	5.5	5.2	5.1	4.7	4.3	4.2	3.8	3.6	5.1	4.1	4.6
Barbados	0.6	0.7	0.7	0.7	0.7	0.8	0.6	0.5	0.5	2.3	0.7	1.0	0.8
Belize	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.5
Dominica	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Grenada	0.5	0.4	0.4	0.4	0.4	0.2	0.2	0.3	0.2	0.2	0.4	0.2	0.3
Guyana	0.4	0.5	0.5	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.4
Haiti	0.4	0.4	0.4	0.3	0.3	0.3	0.4	0.3	0.4	0.5	0.4	0.4	0.4
Jamaica	5.2	5.1	5.1	5.4	5.2	4.4	4.7	4.3	4.1	4.2	5.2	4.4	4.8
St Kitts & Nevis	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.3	0.3

St Lucia	0.8	0.7	0.7	0.8	0.8	0.8	0.6	0.6	0.5	0.6	0.8	0.6	0.7
St Vincent & the Grenadines	0.3	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.3	0.3
Suriname	0.2	0.2	0.1	0.1	0.3	0.4	0.4	0.4	0.4	0.5	0.2	0.4	0.3
Trinidad & Tobago	1.4	1.5	1.6	1.7	1.9	1.7	1.4	1.5	1.4	1.2	1.6	1.4	1.5
CARICOM	16.9	16.5	17.3	17.5	17.5	15.8	15.2	14.4	13.8	15.4	17.1	14.9	16.0
Cuba	6.8	6.4	6.3	7.2	8.2	13.4	12.7	13.7	13.7	14.0	7.0	13.5	10.2
Dominican Republic	8.3	8.3	8.2	8.8	7.9	7.4	8.1	7.7	7.3	7.9	8.3	7.7	8.0
Panama	5.1	5.3	6.1	6.4	6.3	6.1	7.1	7.9	8.6	8.8	5.9	7.7	6.8
Non-grouped	20.2	20.0	20.6	22.5	22.4	26.9	27.9	29.3	29.6	30.6	21.1	28.9	25.0
Aruba	4.6	4.7	4.8	4.8	5.1	4.4	4.1	4.2	4.2	4.3	4.8	4.3	4.5
Netherlands Antilles	4.1	4.3	4.3	4.3	4.1	3.5	3.5	3.3	3.0	3.2	4.2	3.3	3.8
Turks & Caicos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Associate Members	8.7	9.1	9.1	9.1	9.1	8.0	7.7	7.5	7.3	7.6	9.0	7.6	8.3
ACS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: UNCTAD Trade database

2.6 Trade Balance

The ACS registered an average trade deficit of US\$543 million between 2000 and 2009. The trade balance moved from a surplus of US\$876 million in 2008 to a reduced surplus of US\$310 million in 2009. However, this was offset by large deficits from 2006 to 2008.

Only the G-3 recorded an average surplus (US\$10,007) over the decade with other ACS members. This undoubtedly reflected the size and industrial capacity of the larger economies of Mexico, Colombia and Venezuela. Central America recorded a deficit of US\$1,914 million, largely driven by the deficits of Nicaragua and El Salvador, as Panama and Costa Rica, two of the stronger economies in the grouping posted trade surpluses. Meanwhile, CARICOM registered a trade deficit of US\$1,798 million with the ACS. Only Trinidad and Tobago posted an average surplus (US\$1,627 million) over the decade. This reflected Trinidad and Tobago's exports of high valued petroleum products and manufactured goods. Indeed, within CARICOM, Trinidad and Tobago's trade surplus has been a source of contention, as some other countries claim that its competitiveness is founded on an unfair cheap energy advantage.

The non-grouped countries recorded an average trade deficit of US\$3,161 million over the decade of the 2000s. Both the Dominican Republic and Cuba registered sizeable deficits of US\$2,032 million and US\$1,559 million, respectively, while Panama posted a surplus of US\$431 million.

CHAPTER THREE

Challenges to enhancing intra-ACS trade

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

3.1 Obstacles and Challenges to Increased Intra-ACS Trade

Trade among ACS member states has not realized its potential both in terms of quantity and quality of flows. The volume and value of intra-ACS trade since the formation of the bloc remains sub-optimal. In addition, the commodity composition of trade has not reflected significant change in skill and technological intensity of trade.

A country's production structure and product/service composition sets the bounds of what it can trade. In this regards, the volume of trade in the ACS is constrained by the high level of complementarity in production. This stems from similar factor endowments and limited development of capacity to trade in many members of the grouping. In effect, on average, the ACS countries specialize overwhelmingly in primary production (agriculture and mining), resource-based manufacturing and services.

3.2 Transport and Logistics

Logistics refer to a series of actions including transportation, consolidation of cargo, warehousing, border clearance, and product distribution within country and payments systems, which facilitate trade (Arvis et. al., 2007). The cost, efficiency and productivity of transport and logistics systems are important deciding factors of profitability of trade. The rise to prominence of inter-industry trade and global value and supply chains has heightened the importance of quality transport and logistics networks for trade. Indeed, these two areas are now key drivers of the competitiveness of trade alongside the quality of the product or service and after sales services. According to Arvis et. al (2007), high logistics costs and low levels of service are a barrier to trade and foreign direct investment and hence economic growth.

Despite some measures to improve them, the member countries of the ACS lag behind many countries in Asia and the developed countries in the supply and quality of transport and logistics services.

As table 4 below indicates, the fifteen ACS member states surveyed rank 87 on average in the World Bank's Logistics performance index, worse than the 82nd ranking for Mauritius. The highest ranked country in the ACS was Mexico at 50 and the lowest ranked was Cuba at 150, very close to the lowest ranked country in the world Somalia at 155. Intermediately ranked countries in the ACS include Costa Rica at 56, El Salvador at 86 and Jamaica at 108.

Table 5: Logistics Performance Indicators for Selected ACS member countries and other countries

International LPI Results																			
Logistics Performance Indicators for Selected ACS member countries and other countries																			
	LPI rank			LPI score				Customs		Infrastructure		International shipments		Logistics quality and competence		Tracking and tracing		Timeliness	
	Rank	Lower bound	Upper bound	Score	Lower bound	Upper bound	% of highest performer	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Colombia	72	94	56	2.77	2.60	2.95	57.9	66	2.50	62	2.59	112	2.54	61	2.75	82	2.75	64	3.52
Costa Rica	56	81	50	2.91	2.72	3.09	98.5	58	2.61	67	2.56	105	2.64	59	2.80	54	3.13	51	3.71
El Salvador	86	112	60	2.67	2.51	2.84	55.8	67	2.48	77	2.44	148	2.18	68	2.66	87	2.68	55	3.63
Guatemala	90	120	64	2.63	2.43	2.83	53.8	91	2.33	84	2.37	150	2.16	62	2.74	84	2.71	61	3.52
Honduras	70	82	58	2.78	2.69	2.87	58.5	76	2.39	93	2.31	101	2.67	82	2.57	74	2.83	41	3.83
Mexico	50	55	44	3.05	2.95	3.15	65.7	62	2.55	44	2.95	77	2.83	44	3.04	45	3.28	54	3.66
Nicaragua	107	133	78	2.54	2.33	2.75	49.3	101	2.24	102	2.23	106	2.63	114	2.31	107	2.51	92	3.21
Panama	51	64	39	3.02	2.82	3.23	65.0	49	2.76	61	2.63	71	2.87	57	2.83	47	3.26	47	3.76
Venezuela, RB	84	105	67	2.68	2.54	2.81	56.0	133	2.06	76	2.44	56	3.05	85	2.53	73	2.84	116	3.05
The Bahamas	78	104	56	2.75	2.57	2.92	56.9	78	2.38	81	2.40	99	2.69	64	2.69	77	2.81	71	3.46
Cuba	150	153	137	2.07	1.84	2.29	34.3	150	1.79	136	1.90	135	2.32	151	1.88	146	2.03	149	2.41
Dominican Republic	65	93	51	2.82	2.61	3.03	59.1	63	2.51	90	2.34	107	2.59	100	2.42	48	3.17	38	3.85
Guyana	140	149	121	2.27	2.10	2.44	40.7	136	2.02	130	1.99	136	2.31	126	2.25	136	2.28	141	2.70
Haiti	98	126	68	2.59	2.38	2.8	51.8	121	2.12	108	2.17	41	3.17	93	2.46	120	2.43	119	3.02
Jamaica	108	147	54	2.53	2.11	2.96	49.2	140	2	121	2.07	81	2.82	112	2.32	59	3.07	134	2.82
ACS members Average	87.0	107.87	66.87	2.67	2.48	2.86	56.83	92.73	2.32	88.80	2.36	101.67	2.63	85.2	2.55	82.6	2.79	82.2	3.34

Memo:																			
Hong Kong	13	18	6	3.88	3.78	3.98	92.4	8	3.83	13	4	6	3.67	14	3.83	17	3.94	26	4.04
Taiwan	20	25	16	3.71	3.56	3.85	86.9	25	3.35	22	3.62	10	3.64	22	3.65	12	4.04	30	3.95
Mauritius	82	131	48	2.72	2.34	3.1	56.3	50	2.71	96	2.29	33	3.24	97	2.43	100	2.57	127	2.91
Germany	1	4	1	4.11	4.07	4.16	100	3	4	1	4.34	9	3.66	4	4.14	4	4.18	3	4.48
United States	15	18	11	3.86	3.82	3.89	91.7	15	3.68	7	4.15	36	3.21	11	3.92	5	4.17	16	4.19

Source: *Connecting to Compete: Trade Logistics in the Global Economy, 2010*

The importance of ports and port modernization to the increase of trade within the ACS Region is critical. It has been identified that the impact of trade facilitation and trade logistics on the level of trade in the Region is significant. In light of this the study examines the growth and expansion of the shipping industry and aspects of port modernization within Member States of the ACS.

The Caribbean Shipping Association (CSA) is considered to be the “voice of the Caribbean shipping industry.” The region itself is thought for many reasons to be the centre of world maritime trade, facilitated by the Caribbean Sea and the Panama Canal. Each year more than 14,000 ships, carrying more than 203 million tons of cargo pass through the Canal.⁴

Approval of the expansion of the Canal took place in 2006. The project is expected to take up to eight years to complete and is estimated to cost US\$5.25 billion, financed through an increase in transit tolls. The project will effectively double the capacity of the Canal thereby allowing more than 40 ships per day to transit.

With regards to the impact on the remaining ports in the Caribbean, the expansion of the Panama Canal will certainly result in bigger and greater numbers of ships in the region, and will change the port and maritime industry in ways that will be actively discussed among the actors in conference rooms and the CSA. However, concerns and implications about the increase in ship size abound, especially for smaller ports, and are not limited to the cargo side of the industry. For example, these smaller ports have had to comply with the ISPS regulations and all the security measures imposed by the World Trade Organization and the Free Trade Area of the Americas, at great expense to doing business abroad. These small economies benefit little from the cost of developing efficient and reliable port operations and purchasing security technologies from developed countries, in the face of adverse effects of overweight containers being delivered to their wharves, causing damage to the recently renovated ports and the road network of the countries.

⁴ Jarrett, Mike. "Dealing with Growth, Expansion in the Shipping Industry." CSA. CSA, 23 Feb. 2007. Web. 11 Nov. 2011. <<http://www.caribbeanshipping.org/archway/commentary/07-Mike-Caribbeangrowth.htm>>.

The cruise industry will also be significantly impacted by the expansion of the Canal, by embarking on projects that will foster growth in new markets while improving on product and infrastructure changes in existing markets. These projects need new financing models, as most governments no longer have the financial capacity for such large infrastructure projects. Increasing regional competition also place pressure on port and tax revenues from cruise ships. Larger destinations are becoming more dependable with the increasing size of the cruise ships, causing concerns on congestion and declining destination experience that can be resolved through joint partnerships and programs.

According to a recent study on the impact of the cruise industry in the Caribbean showed that nearly 75 percent of passenger spending in the Caribbean is concentrated in five to six destinations. Huge investments and political leadership would be required for more even distribution of cruise calls and passenger spending. In a recent attempt to avoid congestion and offer new, unique, fully controlled experiences for their passengers, cruise lines such as Costa Maya (Mexico) and Belize are beginning to invest in new ports-of-call. Traditional cruise destinations in Jamaica, Barbados, Aruba and Curacao are investing in expansions and improvements to their infrastructure and product, in an effort to keep up with the market and with increased competition.

Traditionally, the Caribbean is divided into the Western, Eastern and Southern markets, with the first market showing strong growth. The Southern market has potential for growth but is hindered by the relative distance to the home ports in the United States as well as the limited home-porting capacity of most Caribbean territories. As a result, countries such as Aruba, Barbados, Dominican Republic, and to a lesser extent, Jamaica, have looked to home-porting of European ships as an attractive alternative.⁵

The concerns of congestion and overcrowding have led to some competition for berthing space and pilot assistance in some destinations, although the negative effects of this has increasingly been resolved to an acceptable level. This, and the newly found common interest between the cruise and hotel industries in the Caribbean, is due to the significant role that cruise ships play in bringing cargo and foreign currency to a port, by extension benefiting the country.

⁵ Jarrett, Mike. "Dealing with Growth, Expansion in the Shipping Industry." CSA. CSA, 23 Feb. 2007. Web. 11 Nov. 2011. <<http://www.caribbeanshipping.org/archway/commentary/07-Mike-Caribbeangrowth.htm>>.

The arrival of more ships greater in size will pressure the cruise lines to seek new home ports, itineraries and destinations. The Caribbean, by demand and necessity, will remain the largest cruising zone for these vessels. All over the Caribbean, particularly in the west and south of the region, new ports and destinations are being created in Mexico, Guatemala, Belize, Honduras, Costa Rica, Panama, Colombia and Venezuela. In the Dominican Republic and Barbados, new port investments are also underway. In Curaçao, a second facility for the extra large ships is under investment. The challenge now facing the industry is to balance its positive impact with the negative ones of congestion and overcrowding.⁶

⁶ Jarrett, Mike. "Dealing with Growth, Expansion in the Shipping Industry." CSA. CSA, 23 Feb. 2007. Web. 11 Nov. 2011. <<http://www.caribbeanshipping.org/archway/commentary/07-Mike-Caribbeangrowth.htm>>.

**RANKING OF CONTAINERIZED PORT THROUGHPUTS OF
ACS MEMBER STATES, AS OF 2010**

Latin America and the Caribbean Containerized Port Throughputs, 2010

Total TEUs handled

RANK 2010	PORT	COUNTRY	TEU 2008	TEU 2009	TEU 2010	Var. 2010/09
1	Colón (MIT, Evergreen, Panamá Port)	Panama	2,468,520	2,210,720	2,810,657 (p)	27.1%
2	Balboa	Panama	2,167,977	2,011,778	2,758,506 (p)	37.1%
3	Kingston	Jamaica	1,915,951	1,728,042	1,891,770	9.5%
4	Cartagena (inc. S.P.R, El Bosque, Contecar, ZP)	Colombia	1,064,105	1,237,873	1,581,401	27.8%
5	Manzanillo	Mexico	1,409,782	1,110,356	1,509,378	35.9%
6	Freeport	Bahamas	1,702,000	1,297,000	1,125,000	-13.3%
7	Caucedo	Dominican Republic	736,879	906,279	1,004,901	10.9%
8	Limón-Moin	Costa Rica	835,143	748,029	858,176	14.7%
9	Lazaro Cárdenas	Mexico	524,791	591,467	796,011	34.6%
10	Puerto Cabello	Venezuela	809,454	790,000	...	...
11	Veracruz	Mexico	716,046	564,315	677,596	20.1%
12	Buenaventura (inc. SPR & ZP)	Colombia	743,295	647,323	662,821	2.4%
13	Puerto Cortes	Honduras	572,382	484,148	538,853	11.3%
14	Altamira	Mexico	436,234	400,968	488,013	21.7%
15	Port of Spain	Trinidad and Tobago	385,000	401,206	...	...
16	Santo Tomas de Castilla	Guatemala	322,519	329,946	392,768	19.0%
17	La Guaira	Venezuela	436,911	378,318	333,539	-11.8%
18	Puerto Barrios	Guatemala	248,797	317,646	326,833	2.9%
19	Haina	Dominican Republic	283,229	277,971	288,417	3.8%
20	Puerto Quetzal	Guatemala	278,798	212,941	251,034	17.9%
21	Point Lisas	Trinidad and Tobago	166,655	164,183	184,257	12.2%
22	Caldera	Costa Rica	169,827	127,658	155,307	21.7%
23	Acajutla	El Salvador	156,323	115,165	145,774	26.6%
24	Jarry	Guadeloupe	170,729	142,692	...	...
25	Ensenada	Mexico	110,423	110,952	135,606	22.2%
26	Barranquilla (Inc.	Colombia	81,799	83,926	103,869	23.8%

	SPR & ZP)					
27	Willemstad/Curacao	Netherlands Antilles	102,082	97,913	...	...
28	Santa Marta (inc. SPR & ZP)	Colombia	77,113	85,772	91,161	6.3%
29	Puerto Castilla	Honduras	97,420	87,772	81,014	-7.7%
30	Bridgetown	Barbados	87,255	82,832	80,424	-2.9%
31	Corinto	Nicaragua	58,879	55,742	64,816	16.3%
32	Progreso	Mexico	66,477	53,517	56,434	5.5%
33	Puerto Plata	Dominican Republic	43,622	33,029	44,147	33.7%
34	Belize City	Belize	38,211	31,344	...	...
35	Castries	Saint Lucia	35,977	30,186	30,648	1.5%
36	Mazatlán	Mexico	27,668	29,322	25,795	-12.0%
37	St. John	Antigua & Barbuda	32,562	29,150	24,615	-15.6%
38	Almirante (Bocas Fruit)	Panama	9,846	20,696	23,702	14.5%
39	Vieux Fort	Saint Lucia	34,225	21,756	21,831	0.3%
40	Santo Domingo (ITTS)	Dominican Republic	46,041	23,799	21,654	-9.0%
41	Kingstown (Inc. CPCS)	St. Vincent and the Grenadines	16,570	16,238	...	...
42	Manzanillo-DO	Dominican Republic	8,190	10,880	14,949	37.4%
43	Boca Chica	Dominican Republic	19,909	10,985	7,977	-27.4%
44	Salina Cruz	Mexico	4,714	13,111	5,434	-58.6%
45	Puerto Morelos	Mexico	7,586	4,443	4,657	4.8%
46	San Andres	Colombia	2,194		4,534	
47	La Guajira (Cerrejon)	Colombia	3,377		3,941	
48	Puerto Chiapas	Mexico	1,102	0	3,590	
49	Arlen Siu/El Rama	Nicaragua	3,706	3,293	3,223	-2.1%
50	Tampico	Mexico	11,152	5,936	2,229	-62.4%

Source: *Infrastructure Services Unit* | NRID | ECLAC | *United Nations, 2011*

Obs.: *This ranking is elaborated using public information submitted by ports or national organizations to ECLAC. For comments or updating data, please send an email to trans@eclac.org.*

... not available

p: provisional data

MARITIME TRANSPORT POLICIES AND PORT MODERNIZATION MEASURES IN THE ACS MEMBER STATES

With regards to transport policies pertaining to the maritime industry, the countries of CARICOM have agreed upon the following transport policies as stipulated in the founding treaty of Chaguaramas:⁷

Chapter VI – Transport Policy - Article 140.1 (c) Development of Maritime Transport Services

1. The Member States shall co-operate in the development of maritime transport services in the Community. In particular, the Member States shall co-operate in (c) protecting the marine environment from the effects of vessel source pollution and in combating the effects of such pollution; and (d) take any other action necessary for the sustainable development of the shipping sector

Chapter VI – Transport Policy - Article 140.3 Development of Maritime Transport Services

3. COTED shall promote co-operation among the Member States in the implementation of relevant international maritime instruments relating to maritime safety, marine environmental protection, maritime accident investigation and the facilitation of maritime traffic.

Chapter VI – Transport Policy - Article 140.5 (b) Development of Maritime Transport Services

5. The Member States shall promote the development of maritime transport services in the Community through, inter alia:
(b) the establishment of effective maritime administrations for the regulation of shipping in the respective jurisdictions of maritime safety and marine environmental protection;

⁷http://www.oas.org/dsd/environmentLaw/EnvlawDB/Agreements/RevisedTreatyofChaguaramasChart%20revised_.pdf

Chapter VI – Transport Policy - Article 141 Special Status of the Caribbean Sea

The Member States shall co-operate in achieving international recognition for the Caribbean Sea as a Special Area requiring protection from the potentially harmful effects of the transport of nuclear and other hazardous wastes, dumping, pollution by oil or by any other substance carried by sea or by wastes generated through the conduct of ship operations

CARICOM's port infrastructure is a facilitator and catalyst of maritime transport in whatever form and therefore has intermediary character in the transport chain.

Within CARICOM the following types of ports (terminals) can be identified: Specialized ports (terminals), public ports for general and containerised cargo, and trans-shipment ports.

Specialised terminals can be found for sugar (i.e., Georgetown, Guyana), bauxite (Jamaica, Guyana) and petroleum (Trinidad).

Trans-shipment ports can vary in scale and reach. Three categories of trans-shipment ports can be found in the CARICOM states:

- Global trans-shipment centres (Kingston, Jamaica; Freeport, The Bahamas)
- Regional (Caribbean) trans-shipment centres (Bridgetown, Barbados and Port of Spain, Trinidad).
- Inter-island trans-shipment centres (i.e. Bridgetown, Barbados; Castries, St. Lucia)

Most ports in CARICOM have adequate infrastructure capacity for current needs. However, port superstructure is not sufficient (lack of terminal equipment etc.)⁸

In the Central American region, the following countries have implemented the following ports (terminals):⁹

Belize: The two main ports (Monkey River and Big Creek), are concessioned to a local/British company.

⁸ Sanchez, Ricardo J. and Gordon Wilmsmeier. *Maritime sector and ports in the Caribbean: the case of CARICOM countries*. CEPAL – serie recursos naturales e infraestructuras. Web. 16 Nov. 2011. <http://www.eclac.cl/publicaciones/xml/6/36706/lcl3008i.pdf>

⁹ Sanchez, Ricardo J. *Bridging infrastructural gaps in Central America: prospects and potential for maritime transport*. CEPAL – Serie recursos naturales e infraestructuras. Web. 16 Nov. 2011. <http://www.eclac.org/publicaciones/xml/6/22906/lcl2386i.pdf>

Costa Rica: Concession processes for the ports of Caldera and Puntarenas were delayed until August 2004. In a first attempt, concessioning of ports was ruled unconstitutional by the Supreme Court. The franchising of Caldera is expected to be finished this year. For the time being, port services are rendered through private stevedoring (or, cargo handling) companies in Limón-Moin.

El Salvador: After the enactment of the port law, the bidding process, which called for the concession of Acajutla was declared void. There is a call for bids for the construction of a second port. La Unión.

Guatemala: A Guatemalan-American (majority interest) company was granted a 25-year beneficial owner concession for Port Barrios. At Port Quetzal two specialized terminals (hydrocarbons and sugar, respectively) are concessioned with significant involvement of the private sector. In Santo Tomás de Castilla vessel loading, unloading and port trans-shipment are done by private companies.

Honduras: Currently no port is concessioned, but a new port bill has been presented in national Congress. The stevedoring (or, cargo handling) services are rendered by private companies at all Honduran ports. The ENP Organic Law provides broad facilities to grant partial or full concessions to vessels and cargo services. At Port Cortés, private stevedoring (or, cargo handling) companies perform the vessel loading/unloading operations. There exists no regulation for these operations. At Port Castilla stevedoring (or, cargo handling) services are private.

Nicaragua: Port Cabezas is concessioned for 25 years to a Nicaraguan shipper. At present the concessionaire is being sued by Government for alleged breach of contract. Arlen Siú was the first international port in which stowage was privatized, and workers organize the stowage company for two years with an optional one-year-extension. At port El Bluff, stevedores organized their own private stowage company. On the Pacific coast, stevedores of Port Sandino organized two stowage companies negotiating a concession agreement for stowage services with the EPN. In Corinto, stevedores organized three stowage companies. The administration of Port Corinto supplies the infrastructure, equipment and ship gears to handle cargo, among others. The stowage companies provide services for vessel loading and unloading.

Panama: Since port reform, new ports have been created and others were granted concessions, leaving a given number of ports under public administration. Sound investments were made and a major portion of regional trans-shipment became concentrated. In few years, there was growth from almost zero to the top positions in terms of regional transshipment operations. Most terminals are single-shippers, and the private sector accounts for 98 percent of the activity in terms of tons.

The ports in Panama, Guatemala and Costa Rica moved the greatest share of the 65.5 million tons in 2003 in loading, discharge and trans-shipment operations. The Panamanian ports have the highest rate of trans-shipment operations outnumbering foreign trade operation three to one. 56 percent of freight was moved in ports on the Atlantic side, where Limón-Moin, handling almost 40 percent of all Central American freight, was the busiest port. These figures exclude trans-shipment activity.

In maritime transport low transport volumes contribute significantly to make ocean-transport rates so high that goods can often cross the Pacific Ocean more cheaply than the Gulf of Mexico. High port charges partly due to obsolete cargo-handling technology add to overall transport costs. Building or modernization of container-handling facilities can help reduce these costs, and the passage of time will solve some low-volume problems as export levels increase.

3.3 Trade Policy in the ACS

Trade policy and strategy in the ACS has evolved to accommodate the emphasis on export-led growth in the context of open regionalism. In the last decade, countries have focused on completing the process of trade liberalisation, while maintaining adequate safeguards, developing more competitive exchange rate regimes and developing their capability to trade.

CARICOM countries have continued to focus on completing the single economy component of the single market and economy (CSME). The single market and economy is viewed as a critical catalyst for a beneficial insertion of the region into the world economy. In this regard, it is expected that the CSME would provide a space for the region to upgrade its products and services and to learn the 'tricks of the trade' in exporting to the wider world. Nevertheless to date only an incomplete customs union has been achieved, supported by partial freedom of movement of services, capital and labour (Girvan, 2011¹⁰).

With respect to the trade in goods, CARICOM has achieved significant liberalisation of the trade regime. Import duties on intra-regional trade have been eliminated, and there have been sharp reductions in tariff levels under the common external tariff (CET).

3.4 Functional Cooperation

Even though a number of ACS member states might not be able to benefit much from intra-regional trade, they can benefit much more from functional cooperation in strategic areas. Indeed, a number of analysts (Girvan, et al.) have long recognised that functional cooperation, solidarity and presenting joint positions in international fora might be the comparative advantage of integration groupings such as the ACS.

¹⁰ Girvan, Norman (2011) "The Quest for Regional Integration in the Caribbean-Successes and Challenges".

The strengthening and dissemination of Caribbean cultural values, through inter-regional exchanges, thus contributing to a greater integration of the Region is a significant factor in the consolidation of regional economic space.

Given that three main languages are used in the ACS, bi-lingual and tri-lingual persons are necessary to facilitate trade, cultural and other forms of cooperation. In recognition of the slow development of language competence across countries in the region, the ACS has initiated a language promotion programme. The programme is coordinated by the Centre for the Promotion of Languages and Culture of the Greater Caribbean (CPLC). "The Centre for the Promotion of Languages and Cultures of the Greater Caribbean (CPLC) is a multilateral cooperation project aimed at positioning the region of the Greater Caribbean, as a place of reference for learning the main languages spoken in the Caribbean Basin: English, French and Spanish. Thus, contributing to the multilingualism of the inhabitants of the region and directed at employees, management and administrative staff, language teachers, businessmen, government negotiators and youth in the region.

The CPLC has been conceived as a network of regional academic institutions already established and recognized under the coordination of a main centre, which will be the support of three "centres of excellence" specializing in the teaching of English, French and Spanish, respectively. (ACS, Directorate of Sustainable Tourism, 2011)

The groundwork for the CPLC was laid with a pilot project in the OECS in the early 2000s. This programme pointed to the need for language immersion programmes to improve the competence of learners who were ready. This led to an alliance between training institutions in Venezuela and Martinique to provide the training. The preparatory team also proposed that the framework should strive to meet language training demand in a sustainable manner. In this regard, the CPLC would be supported by a network of "satellite centres" and "centres of excellence".

CHAPTER FOUR

Opportunities and Prospects for Increasing Trade and Investment among the ACS Member Countries

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

RECOMMENDATIONS: OPPORTUNITIES AND PROSPECTS FOR INCREASING TRADE AND INVESTMENT AMONG THE ACS MEMBER COUNTRIES

This chapter offers a view of the latent possibilities that can be charged to offer active results, as well as a number of critical steps and strategies that can be initiated at various levels towards enhancing trade in the Greater Caribbean Region.

Given the analysis of the trade flows within the Greater Caribbean space, and the obstacles and challenges facing these countries presented in Chapters Two and Three. States are behooved to venture into uncharted waters and build upon the sparks that have been kindled in certain areas.

Within the ACS Region there are areas for potential investment and the increasing of trade across sectors. These represent the emerging sectors, the untapped markets, and the innovative spirit that exists in each member country of the ACS Region. There are also the benefits that can be realized from reformed policies and strategic approaches in the quest for sustainable development and viable economic growth.

The ACS should be considered as a facilitator of intra-regional trade in supporting the development of the region. In this respect, the possibilities for enhancing intra-ACS trade must be explored and exploited and technical efforts must continue to promote this based on its mandated areas. In this context, work needs to continue on the initiatives to dismantle barriers and obstacles to intra-regional trade, improve the possibilities for transport, among others.

The Greater Caribbean is an area in which new lines of co-operation and exchange could be consolidated, such as intra-regional foreign investment. This would be made possible if the current export promotion mechanisms were to be improved, applying new means of participation and collective decision making for their planning and scope. This would be the best way to provide the business sectors with participation from countries, which are initially motivated to engage in negotiations with their colleagues within the zone. In addition, providing that sector with participation would result in the acquisition of accumulated experience and the use of private capital resources and the existence of private regional organisations.

The ACS must create joint strategies to promote the export of services. The Region's global trade is services, primarily tourism, which is an important source of development. A number of other niche areas in services are gaining prominence and represent a move away from the traditional idea of service economy into fields where innovation and creative have become watchwords. The development of the creative industries field as well as other specialty products have caused a thrust towards innovative economic growth as these are critical areas where the capacity existing in this Region can be harnessed and exploited to the benefit of Member Countries.

The ACS member states need to address the binding constraints to trade, investment and cross-border business development in order to boost intra-regional integration in the sub-region. In this regard, critical bottlenecks remain in the areas of product/service development for trade, competitiveness, transport and logistics, tariff and non-tariff barriers to trade, among other factors.

The simple reality is that production leads trade. Therefore without greater output of goods and services in the ACS, especially differentiated products, trade is likely to remain underdeveloped and below its potential. ACS countries need to take concrete action to increase their output of goods and services, which could be traded in the grouping. Although long championed without much result, the case for production integration remains strong. The abundant fossil and alternative energy in some ACS member states needs to be better combined with other raw materials such as bauxite and timber to produce high-quality finished goods that could compete on the ACS market. Indeed, this type of cooperation could be a strong catalyst for import substitution in some value-added products. This is important, as often the sub-region tends to focus too much on export promotion, without realizing that import substitution can be an import saver of foreign exchange.

There is a two way relationship between trade and transport. The development and improvement of transport links is an important facilitator of trade among countries. However, this presumes the complementary production of goods to trade. On the other hand, the link from trade to transport is immediate and strong, as growth in trade leads to increased demand for transport to move the goods. In effect, once there is increased trade, some entrepreneur is likely to seize the profit-making opportunity to provide the transport to facilitate this trade.

Given the importance of transport and logistics costs to trade in the ACS sub-region, significant market reforms are required to drive down these costs, in order to improve the competitiveness of intra-regional trade. At the broad level, the market for shipping and overland transport needs to be further liberalised to increase competition and drive down costs. The reality is that because of substantial economies of scale, transport could be readily captured by near or natural monopolies with significant market power that allows them to maintain unduly high prices.

Nevertheless, competition alone is insufficient; in addition, priority should be placed on strengthening basic transport and logistics infrastructure in the region. This should entail a major upgrade of road networks, ports, customs, freight handling and other services to lift them to world class standards. In the case of ports a number of regional governments would need to consider the benefits of public/private partnering where this can lead to more efficient operations. Moreover, there is need for greater regional approach to shipping in the region, where the larger, more efficient shipping lines could provide a more effective hub and spoke transport network that could reduce costs and raise efficiency in smaller member states.

Port and customs efficiency are also critical to increasing intra-ACS trade. Currently, many ports lack proper equipment for dealing with large bulk cargo and customs procedures are often bureaucratic and cumbersome.

The use of tariff reductions and concessions forms an important part of enhancing trade and creating an enabling trading environment. However, this study in the absence of relevant tariff data also recommends that the promotion of cooperation activities be seen as another avenue through which special arrangements can be instituted to the benefit of Member States.

CHAPTER FIVE

Conclusion

ASSOCIATION OF CARIBBEAN STATES AND
UNITED NATIONS COMMISSION FOR
LATIN AMERICA AND THE CARIBBEAN

CONCLUSION

This Study has sought to provide information on the Flow of Trade between the twenty-eight (28) countries of the Association of Caribbean States.

The principal challenge for preparing this preliminary study was obtaining the relevant information and data of the countries. The information from the Group of three, Non-Grouped, and Central American countries were registered but the CARICOM countries and associated members proved more difficult.

After the required mapping and analysis of the information for this preliminary study, it shows that the intra-regional trade is still small but has had a small increase since the year of 2000. This raises the following question in our minds is: *what can be done in order to boost intra-regional trade between the Greater Caribbean countries?*

The answer could be that measures should be pursued within a strategy geared towards improving trade and development performance. The need to encourage foreign investment through legislation and institutions that are business-friendly; developing capital markets to provide access to finance especially for SMEs; promoting skills-oriented education programmes; improving the languages and culture exchange; and providing physical infrastructure, especially in the transport sector; trade facilitation; and major markets is therefore most critical.

It necessitates a scheme based on regional demand, which will increase the potential of designing the right policies in each country.

The importance of infrastructural development and modernization related to aspects of trade facilitation in the Region was significant throughout the study – moving from aspects of access to physical port facility modernization. The infrastructure expansion within the region led by the “The Third Lock” of the Panama Canal is an important and monumental juncture in the transport logistics and port development within the Greater Caribbean, and will double the waterway’s capacity and allow for the transit of wider and longer vessels with deeper drafts through the Canal. Once completed in 2014, the expanded Canal will enhance the value of the route via the waterway providing economies of scale and overall cost reduction in the supply chain, and more products.

With this in mind it is necessary for the countries of the Caribbean to modernize the existing infrastructure within their territories for the provision of logistics

services and transport that will provide opportunities for the small economies to participate and increase trade. Other Members and Associate Members have already started this process. This year 2011 preliminary figures from the administration of the Panama Canal said that they closed the Fiscal Year 2011 with 322.1 million Panama Canal tons (PC/UMS).

The progressive reduction of tariffs in the world has helped to grow trade rapidly in recent years, for that reason the member states should always be ready to explore the reduction of tariffs in the areas of interest to their partners in the region. Another important factor recognized as being most significant for growth and development in the region is the promotion of functional cooperation amongst countries of the Greater Caribbean. This cooperation calls for a pooling of resources to the maximum benefit of Members in areas of high importance, and viability to the increase of trade and investment opportunities throughout the ACS Region.

It is important to build upon this initial Study in order to compile more information about the needs in the region. For this reason, the Greater Caribbean Region is being called upon to participate in this effort in order to improve the knowledge base of data in the Greater Caribbean Countries specifically in relation to trade in the region. The Trade Directorate considers it essential to have a system where we can have access to reliable and updated statistical information on the trade of each country of the ACS.

The countries of the Association of Caribbean States are faced with the challenge of continuing to consolidate an *enhanced economic space*. While this is not an insurmountable feat, it can be done with the commitment and focused willpower of all the countries. We must address our obstacles and seize the opportunities towards the creation of a beneficial trading space.

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Table 1: Intra-ACS Merchandise Exports as Percentage of GDP. UNCTAD Trade Database

Table 2: Intra-ACS exports of goods in million US\$ for period 2000-2009. UNCTAD Trade Database

Table 3: ACS countries' import from within the region in millions of US\$ for period 2000-2009. UNCTAD Trade Database

Table 4: ACS exports of services by country and grouping as a percentage of total imports to the ACS. UNCTAD Trade Database

Table 5: Logistics Performance Indicators for Selected ACS member countries and other countries. "Connecting to Compete: Trade Logistics in the Global Economy 2010" p. 28-31

UNCTADstat Database, UNCTAD. Top most recent export partners of selected ACS member countries: Venezuela, Panama, Nicaragua, Mexico, Honduras, Guatemala, El Salvador, Dominican Republic, Cuba, Costa Rica, and Colombia.

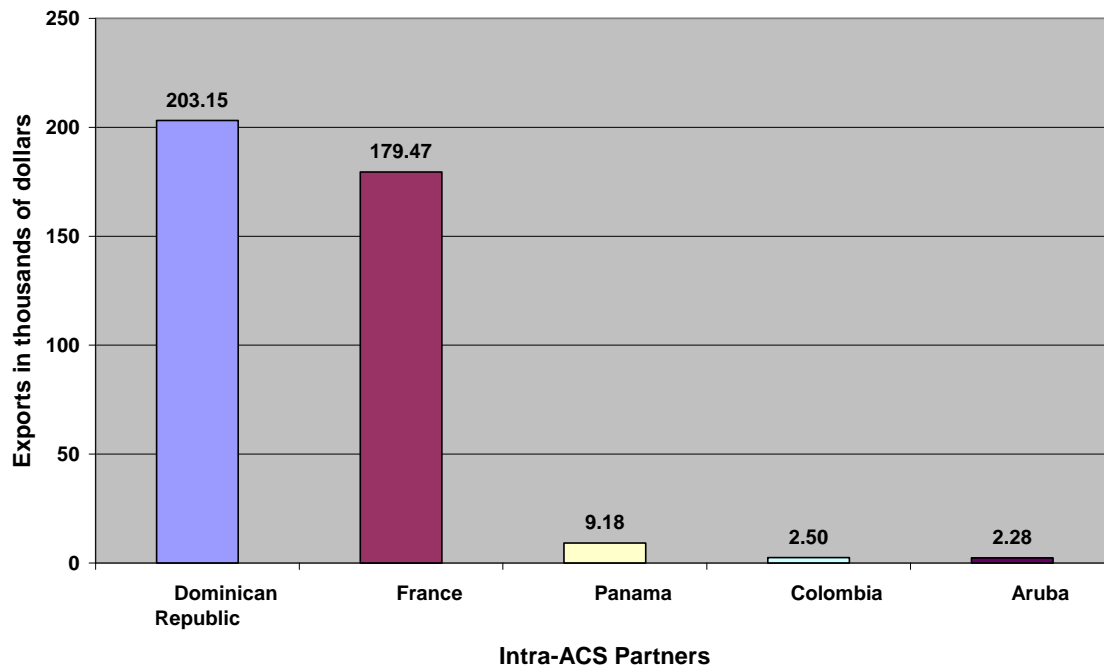
UNCTADstat Database, UNCTAD. Top most recent import partners of selected ACS member countries: Venezuela, Panama, Nicaragua, Mexico, Honduras, Guatemala, El Salvador, Dominican Republic, Cuba, Costa Rica, and Colombia.

UNdata Country Profiles. *<http://www.data.un.org/CountryProfiles>*

ANNEX 1

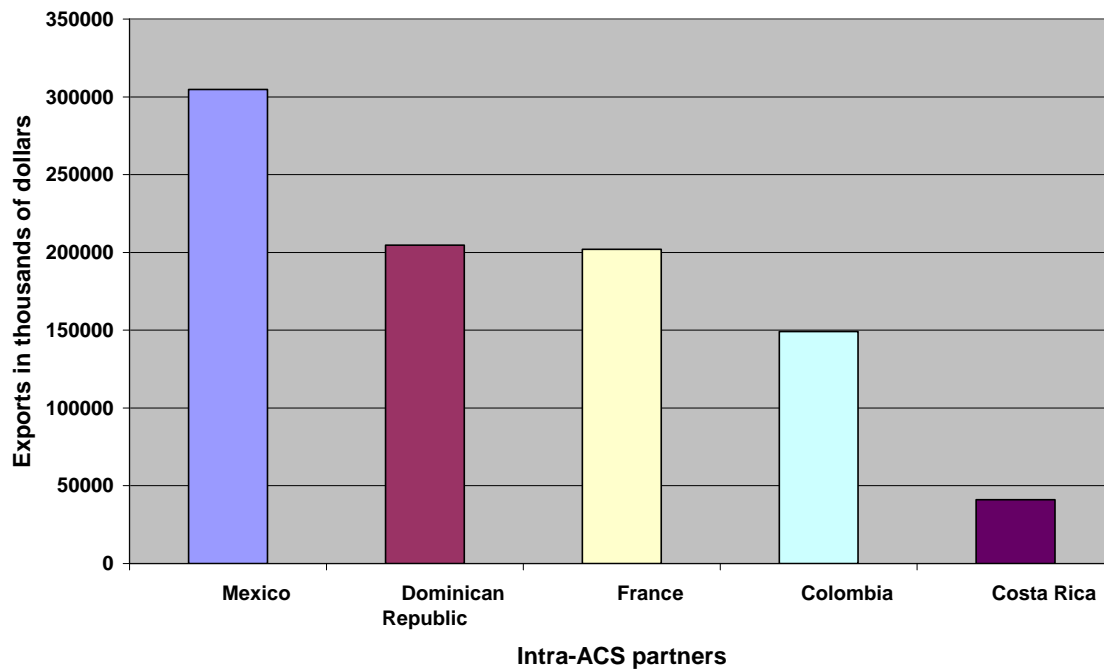
TOP EXPORT PARTNERS OF ACS MEMBER COUNTRIES

Antigua and Barbuda top most recent export partners



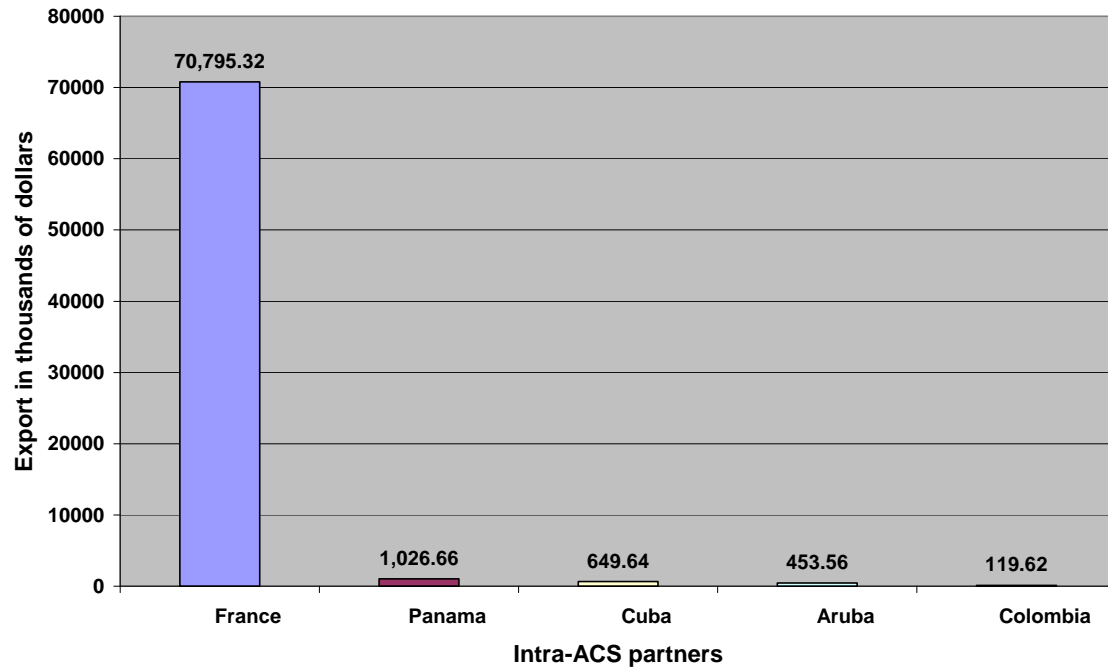
Source: UNCTAD, UNCTADstat

Trinidad and Tobago top most recent export partners



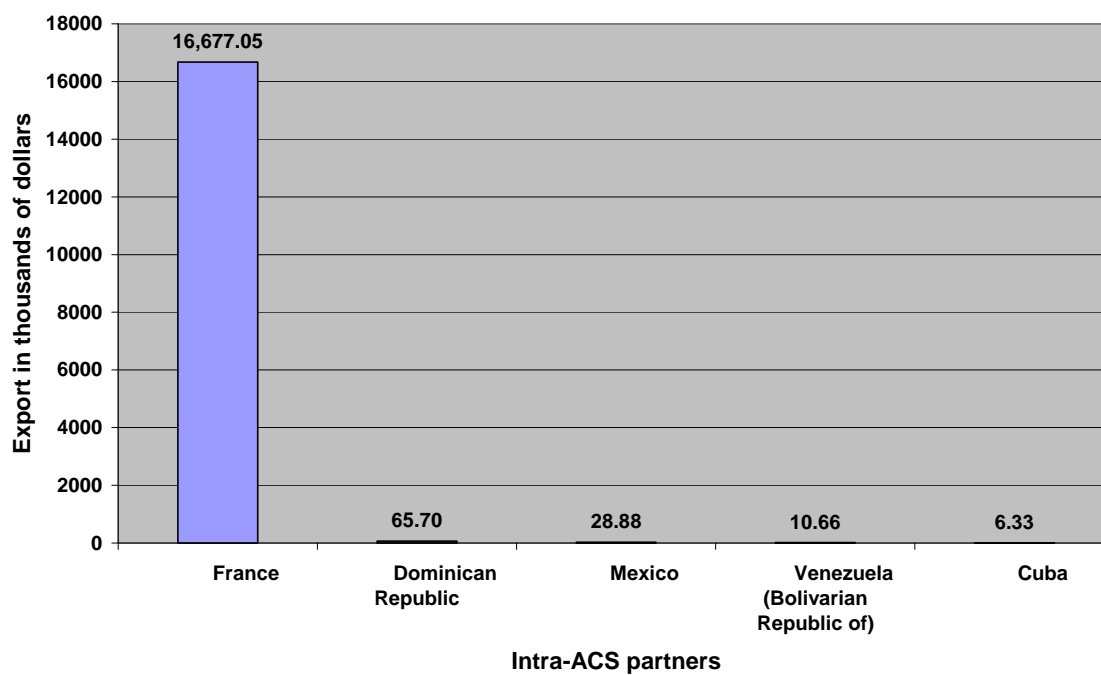
Source: UNCTAD, UNCTADstat

Suriname top most recent export partners



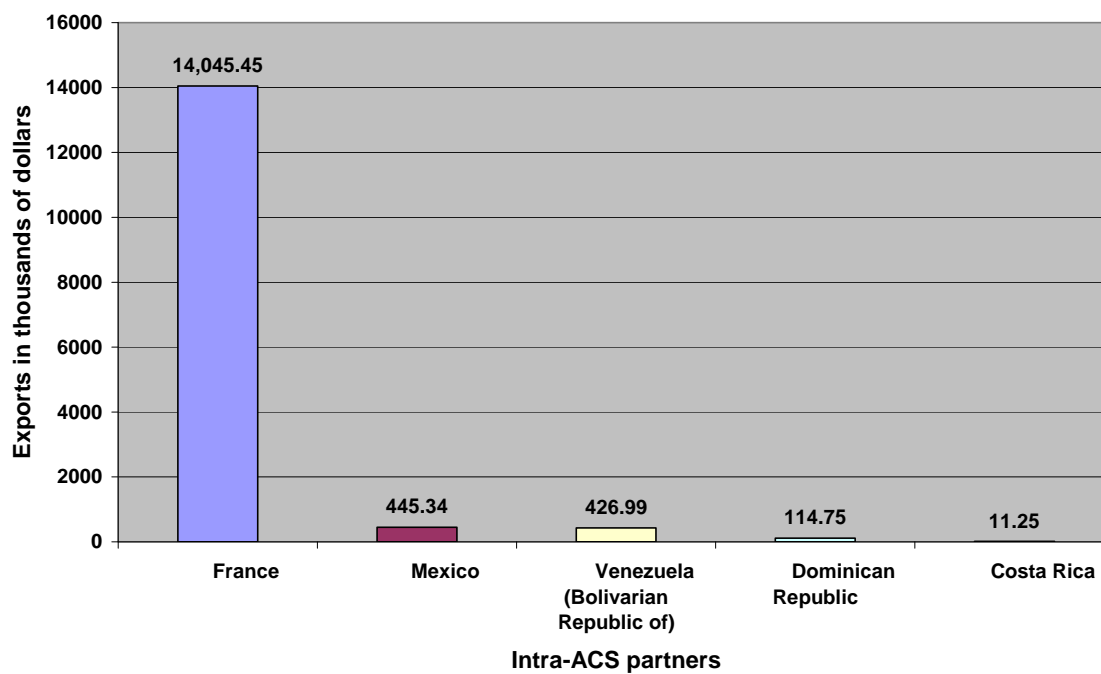
Source: UNCTAD, UNCTADstat

Saint Vincent and the Grenadines top most recent export partners



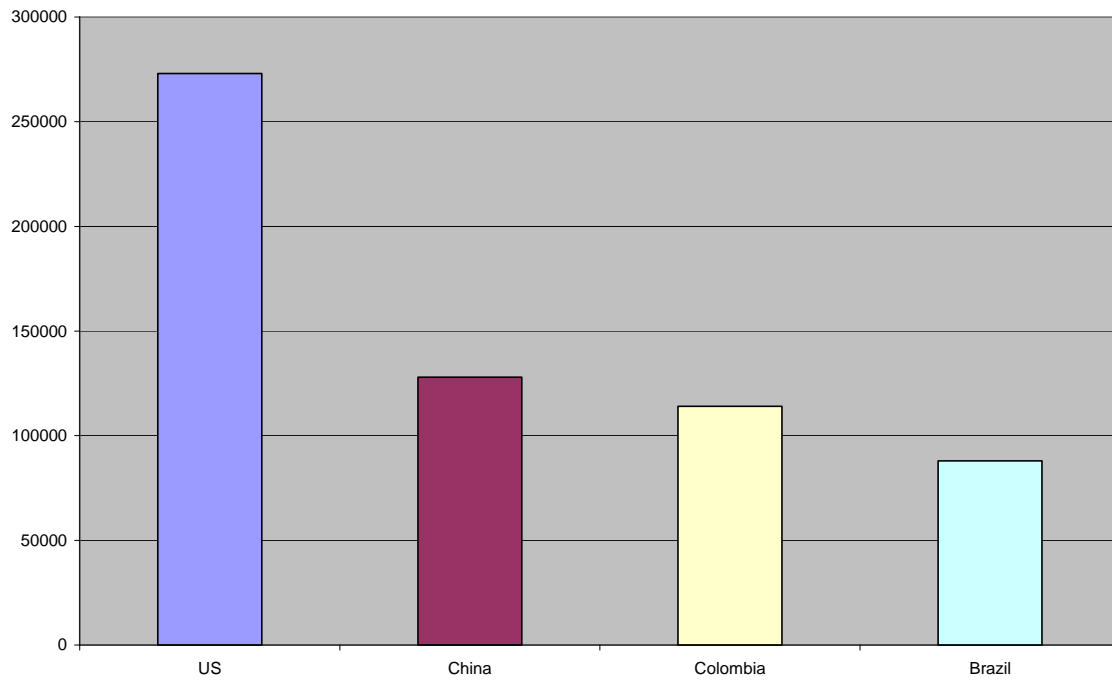
Source: UNCTAD, UNCTADstat

Saint Lucia top most recent export partners



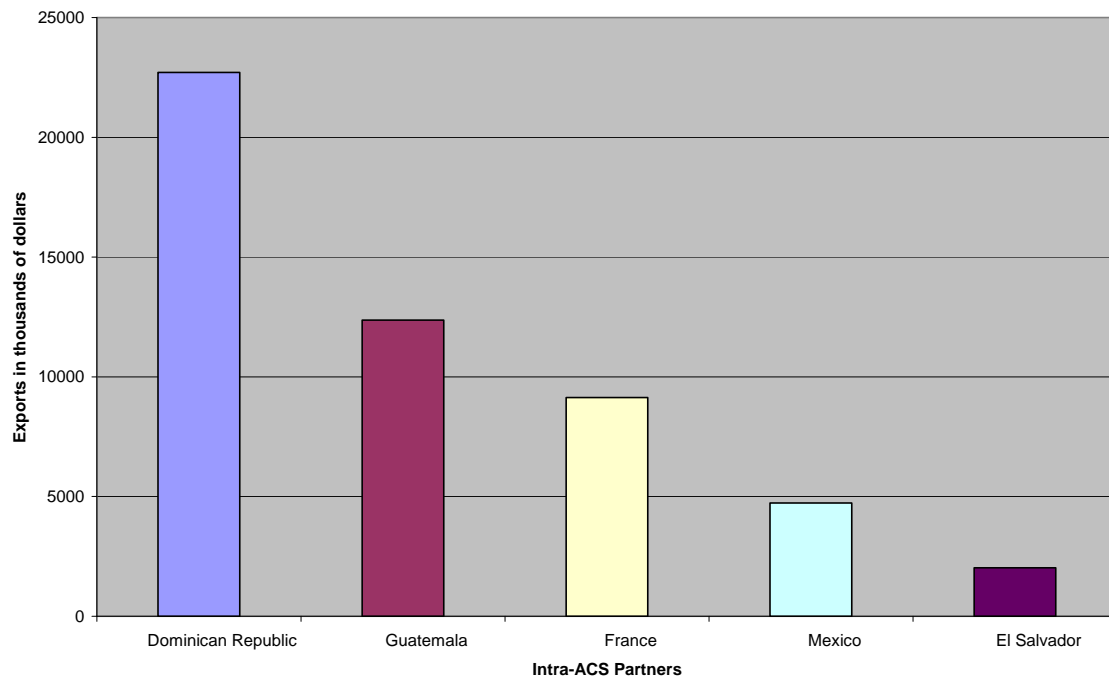
Source: UNCTAD, UNCTADstat

Venezuela most recent top export partners



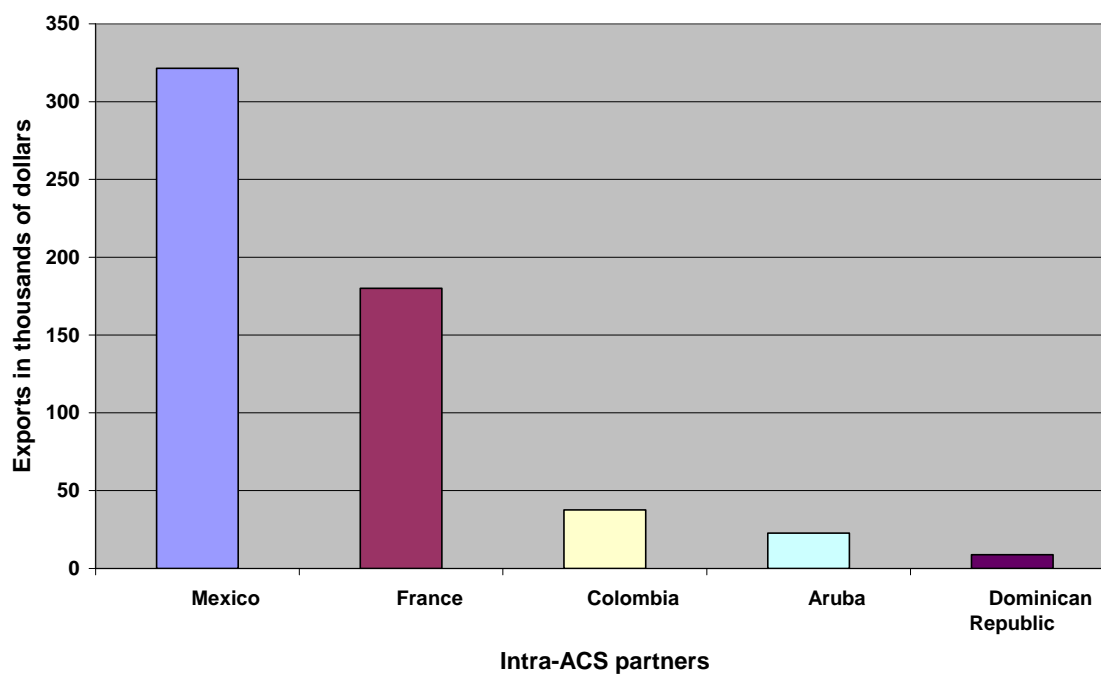
Source: UNCTAD, UNCTADstat

Bahamas top most recent export partners



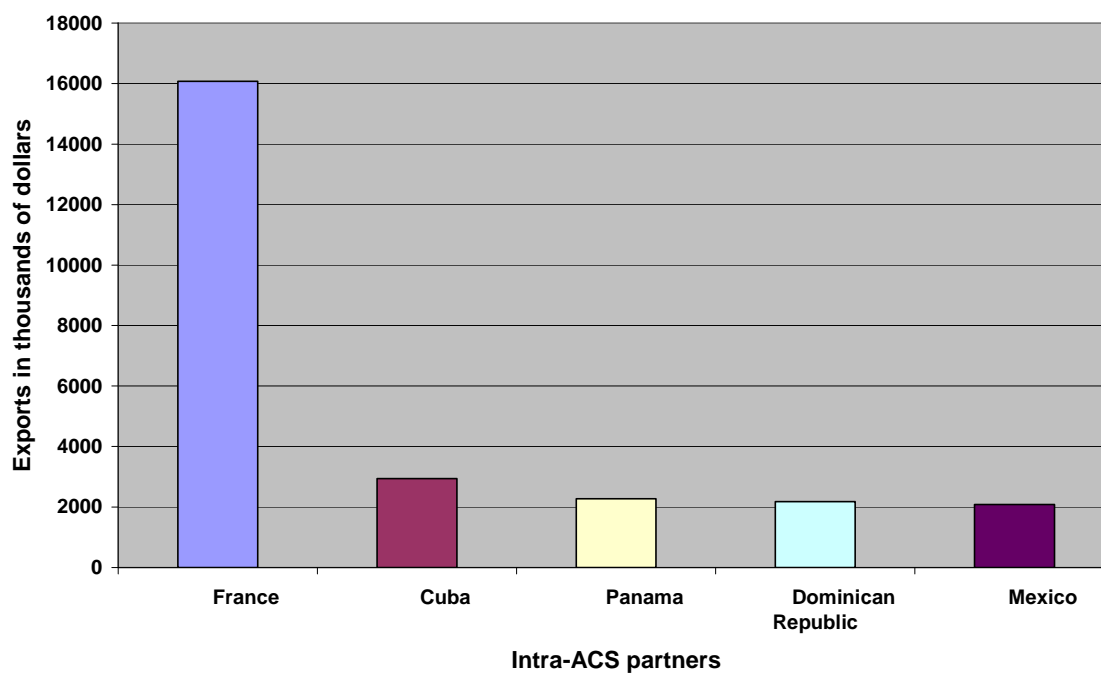
Source: UNCTAD, UNCTADstat

Saint Kitts and Nevis top most recent export partners



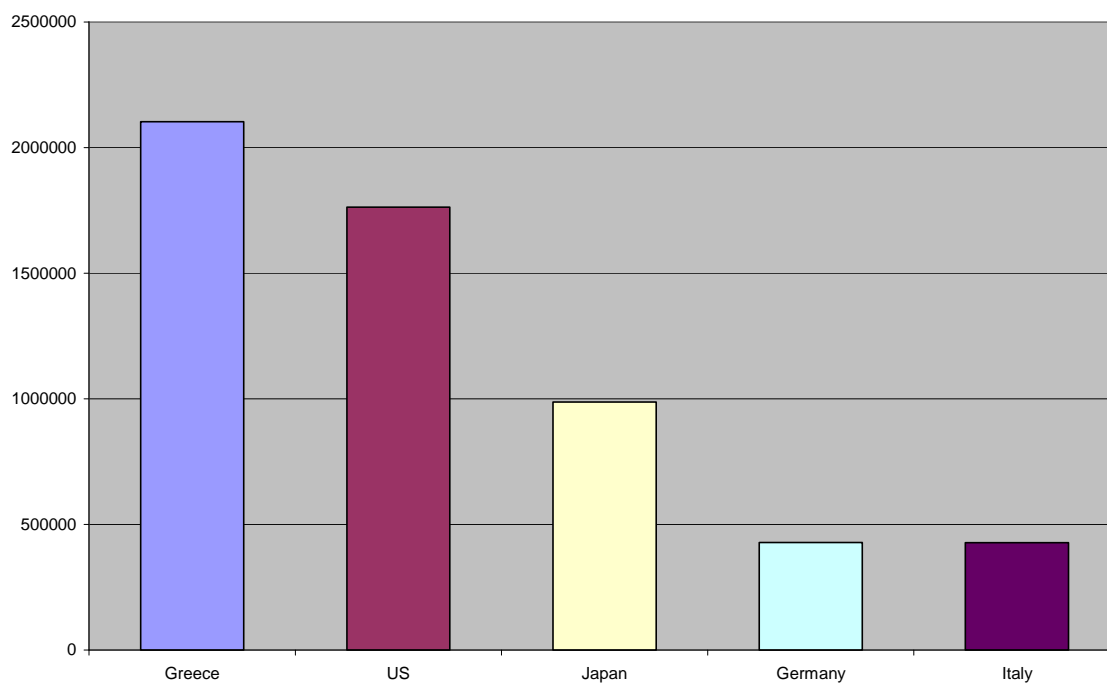
Source: UNCTAD, UNCTADstat

Jamaica top most recent export partners



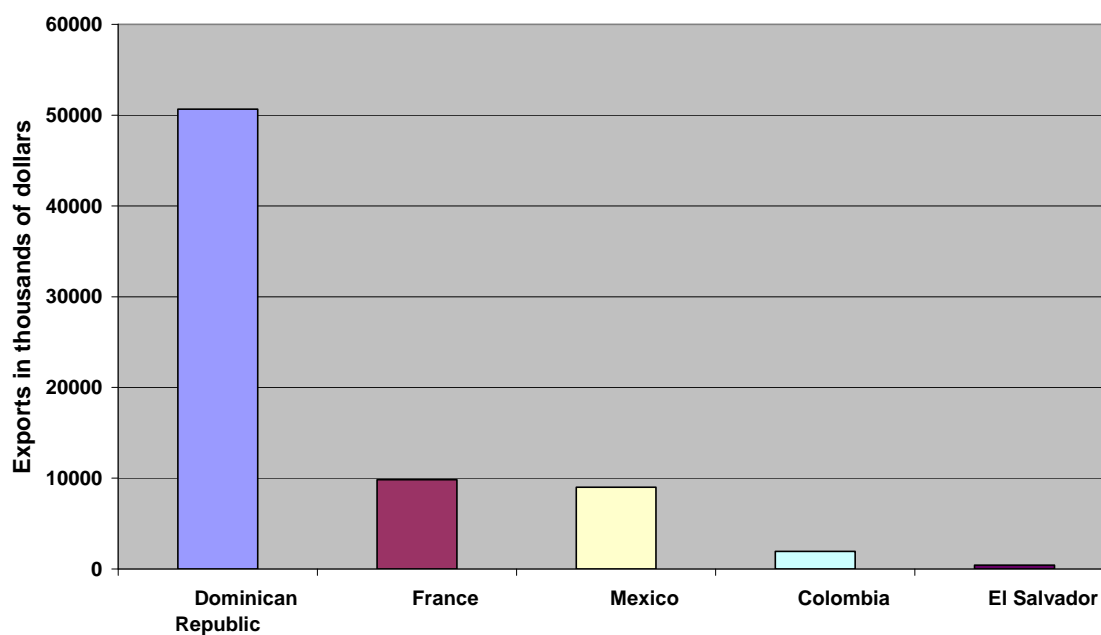
Source: UNCTAD, UNCTADstat

Panama most recent top export partners



Source: UNCTAD, UNCTADstat

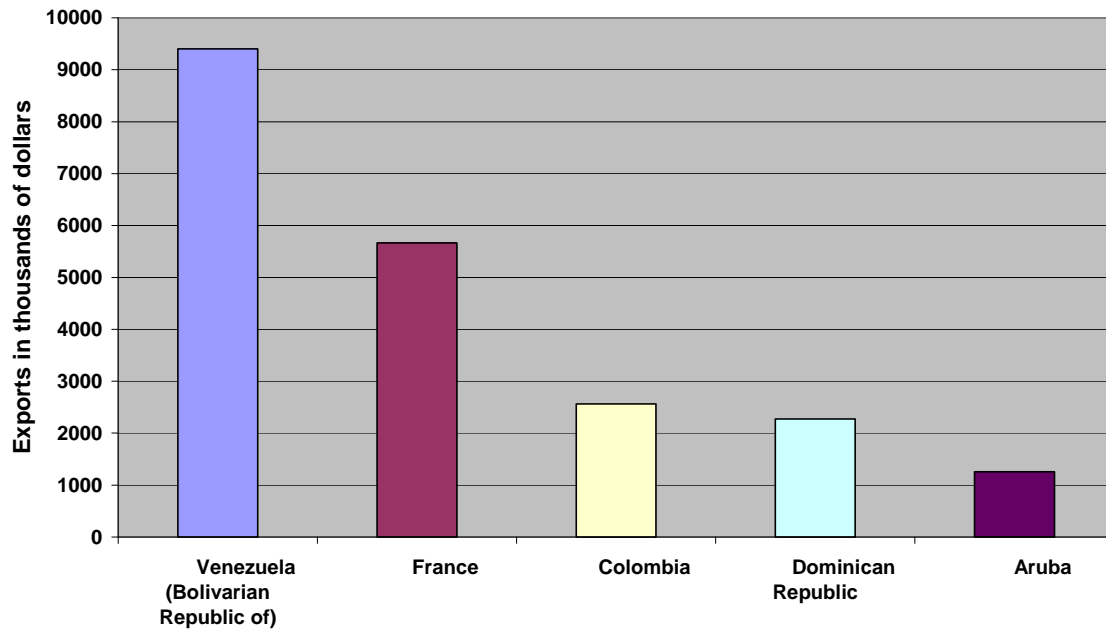
Haiti top most recent export partners



Intra-ACS partners

Source: UNCTAD, UNCTADstat

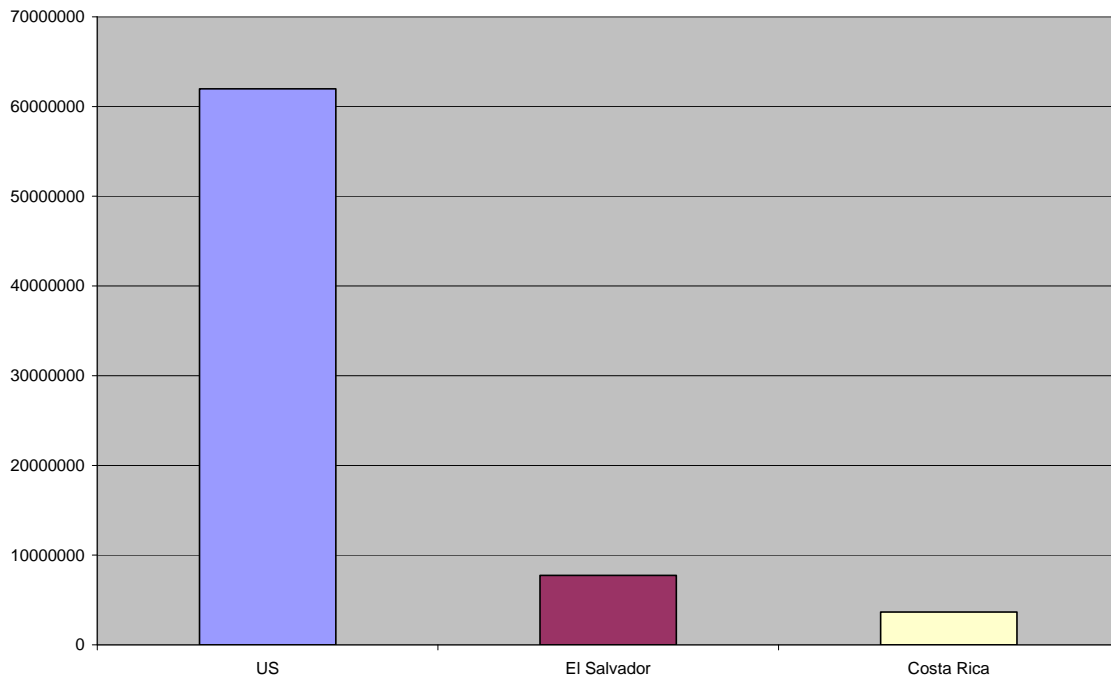
Barbados top most recent export partners



Intra-ACS partners

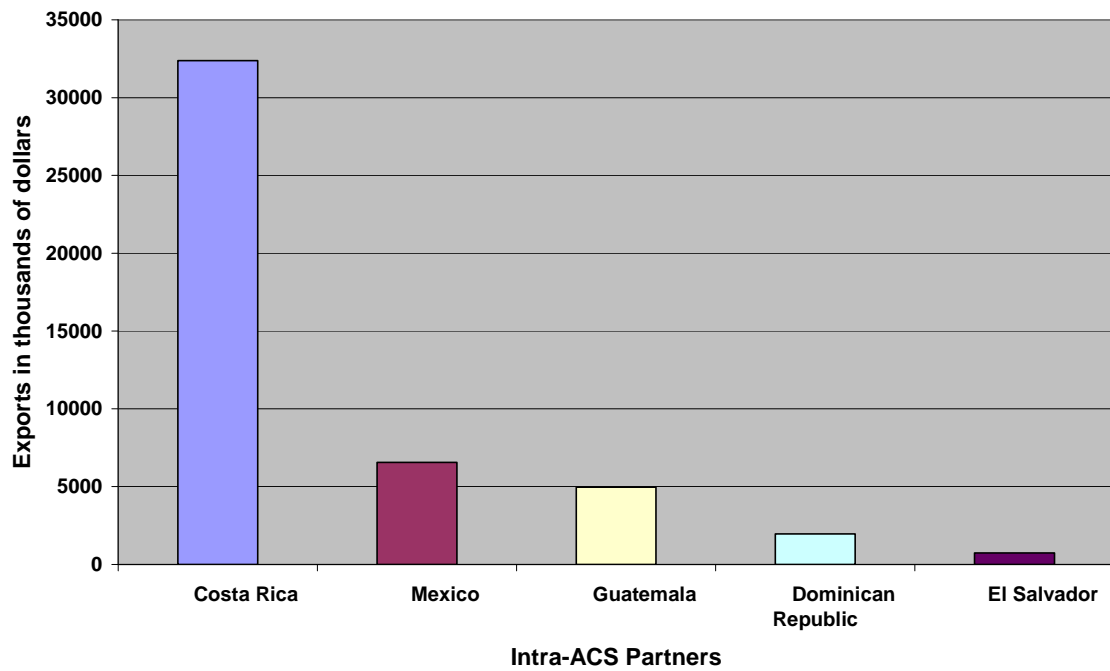
Source: UNCTAD, UNCTADstat

Nicaragua most recent top export partners



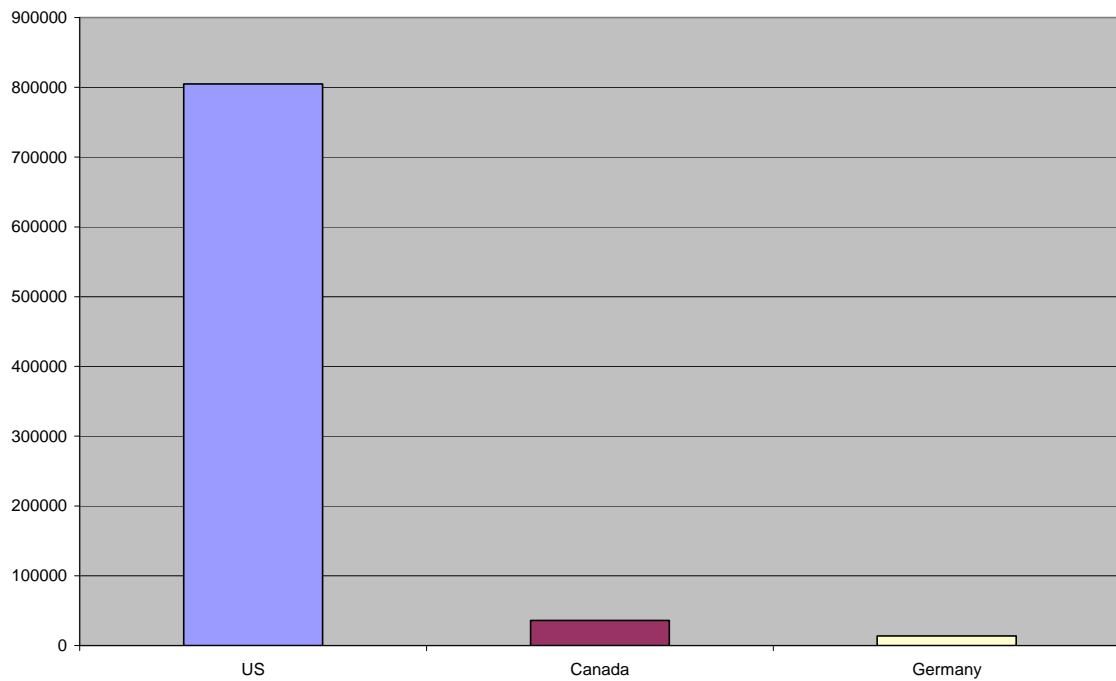
Source: UNCTAD, UNCTADstat

Belize top most recent export partners



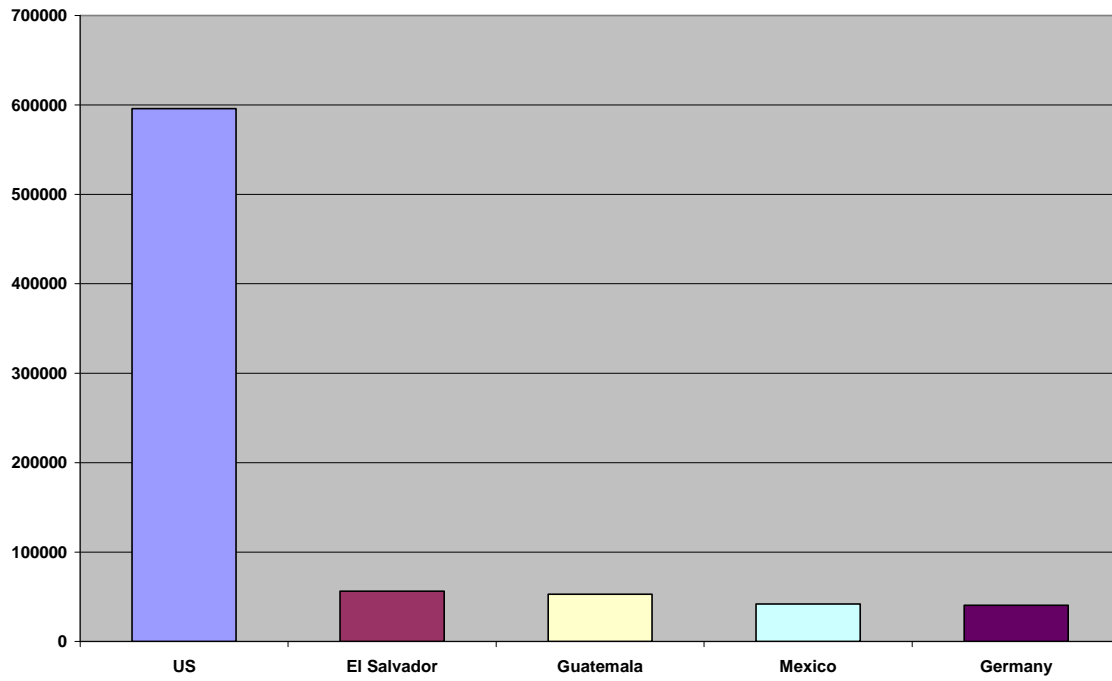
Source: UNCTAD, UNCTADstat

Mexico most recent top export partners



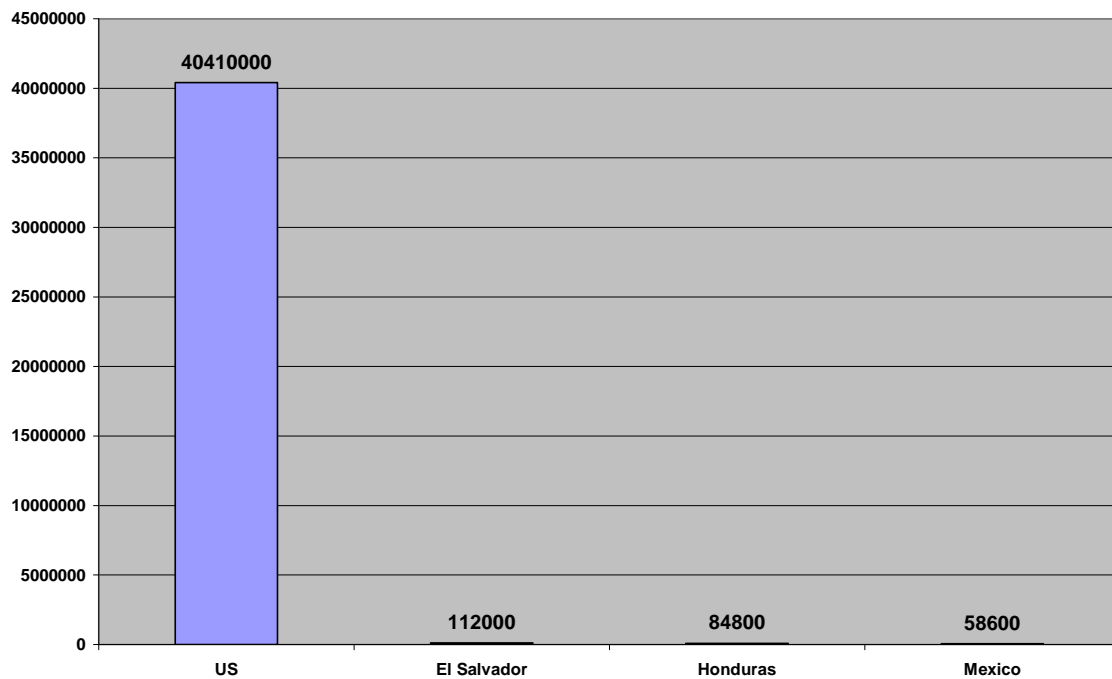
Source: UNCTAD, UNCTADstat

Honduras most recent top export partners



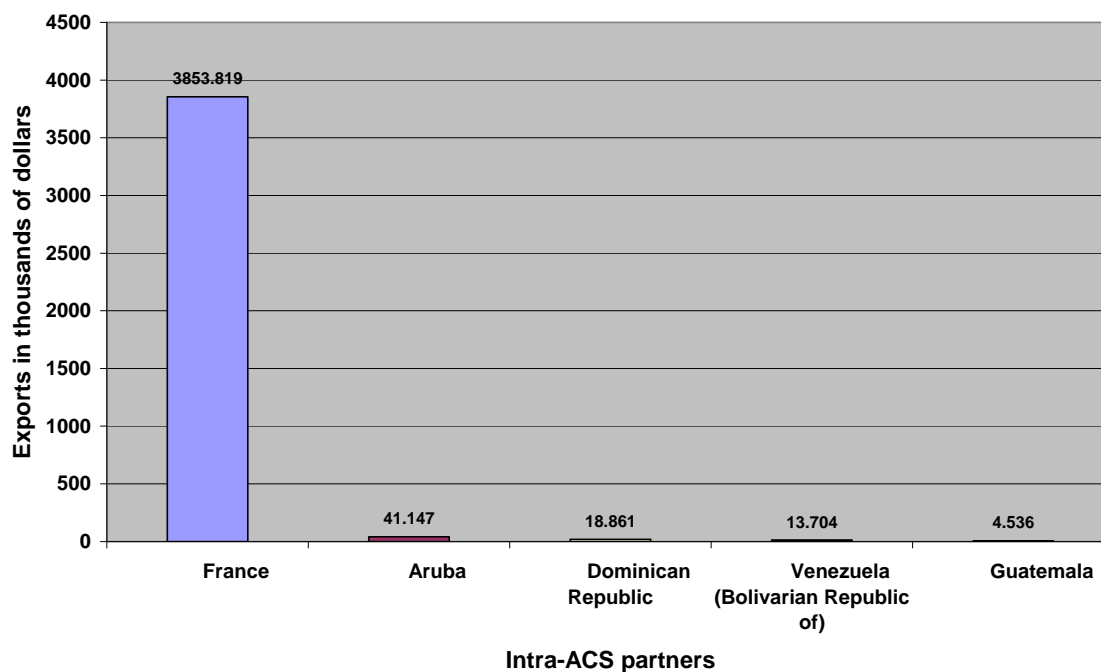
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Guatemala most recent top export partners



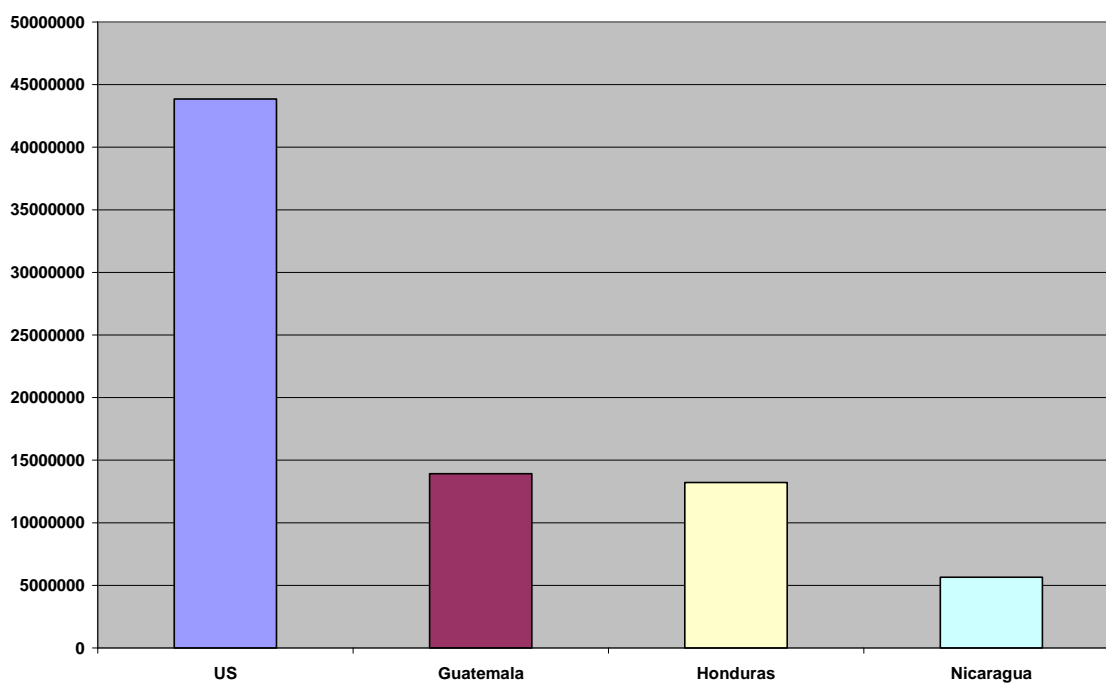
Source: UNCTAD, UNCTADstat

Dominica top most recent export partners



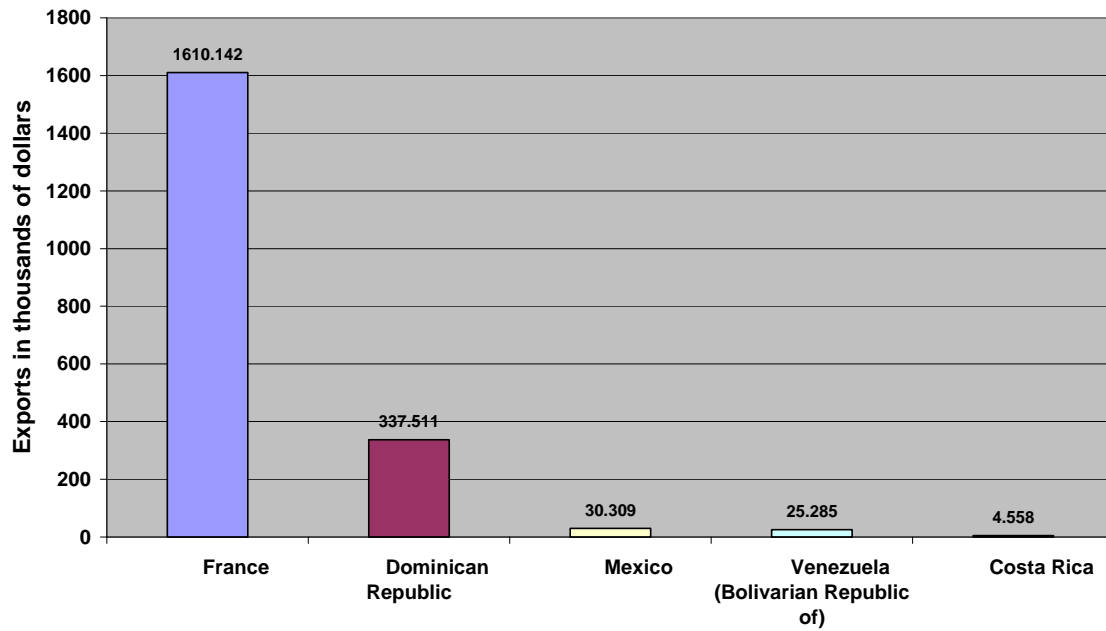
Source: UNCTAD, UNCTADstat

El Salvador most recent top export partners



Source: UNCTAD, UNCTADstat

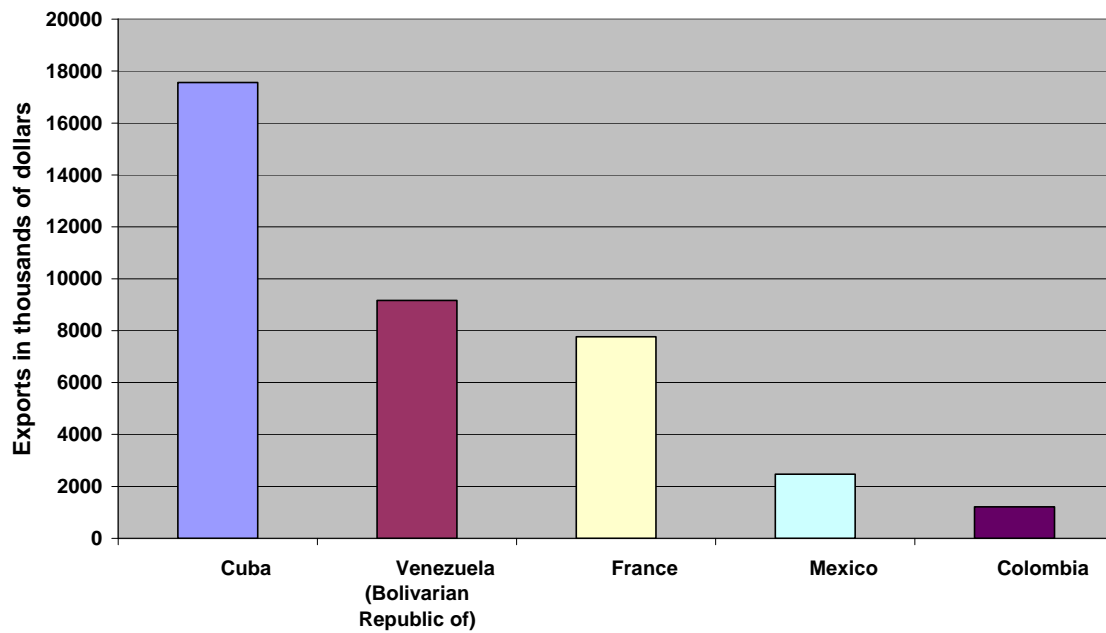
Grenada top most recent export partners



Intra-ACS partners

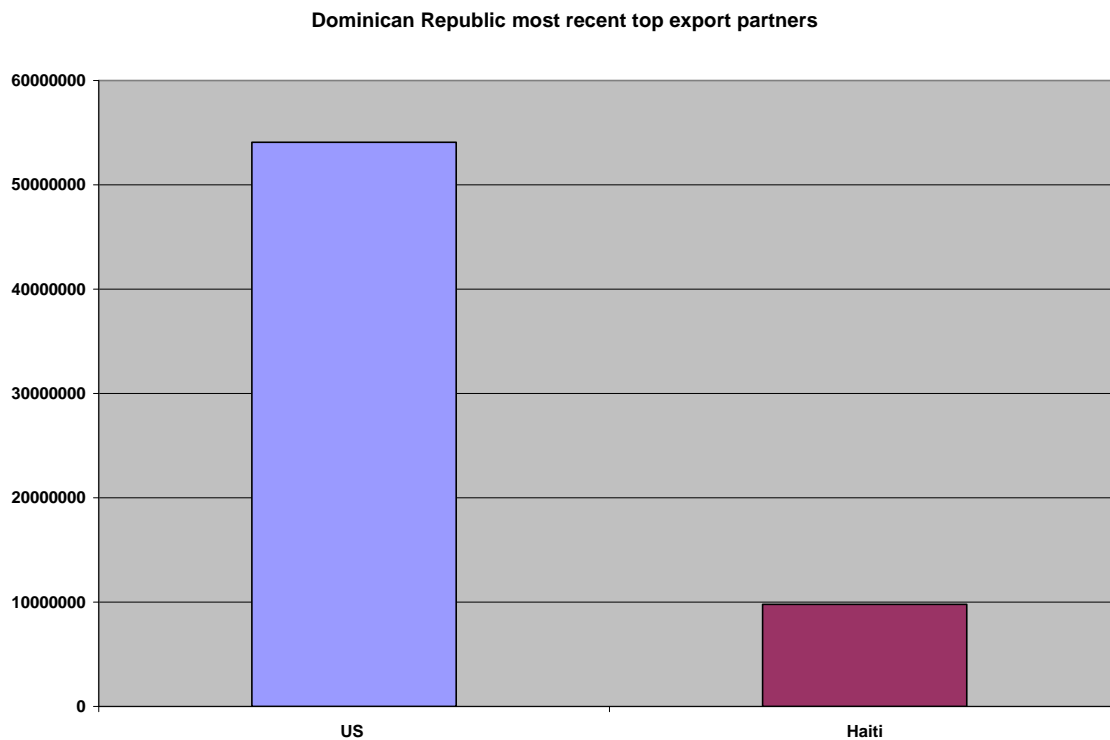
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Guyana top most recent export partners

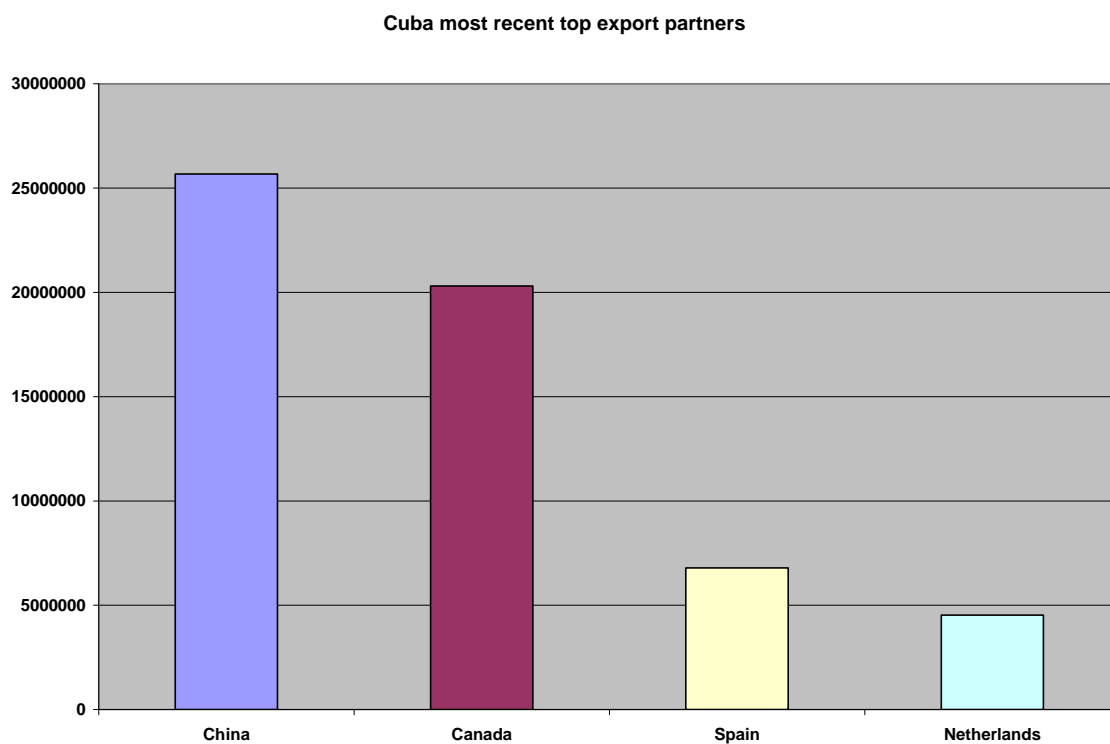


Intra-ACS partners

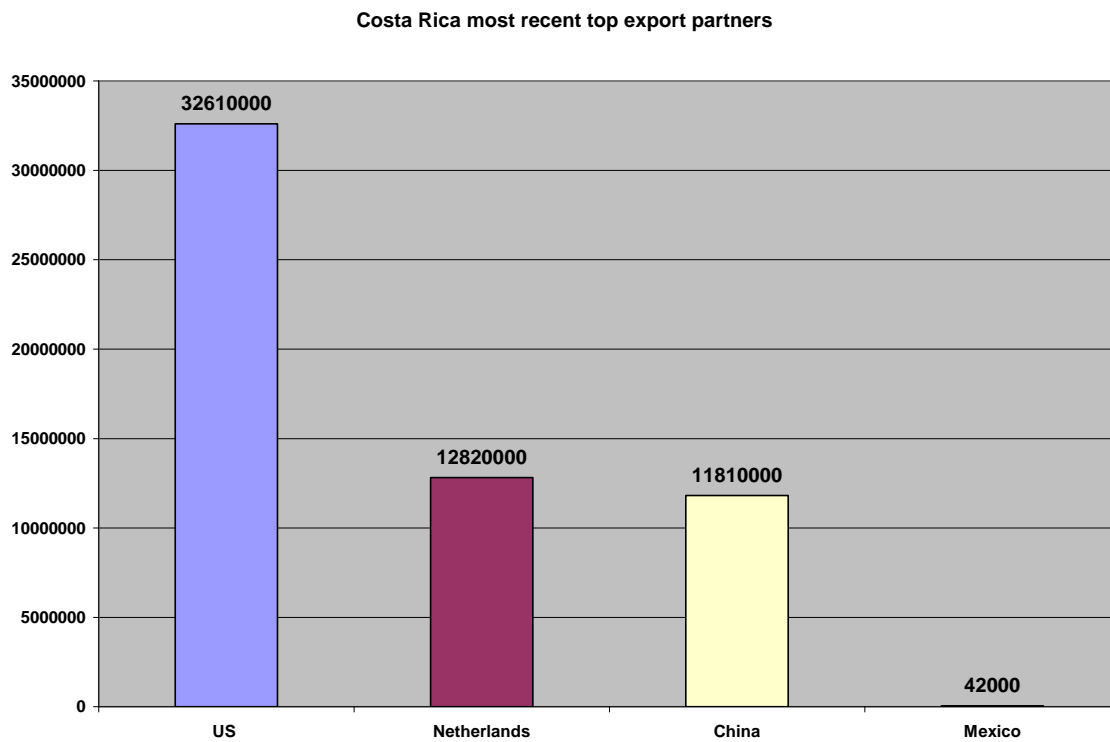
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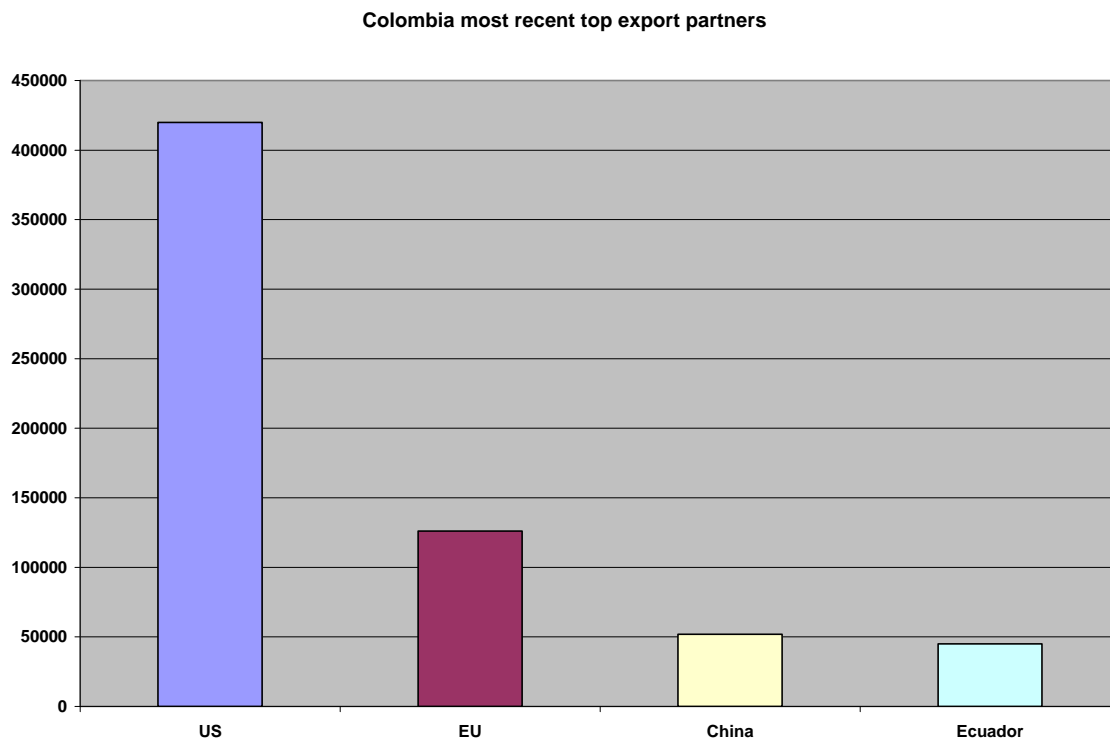
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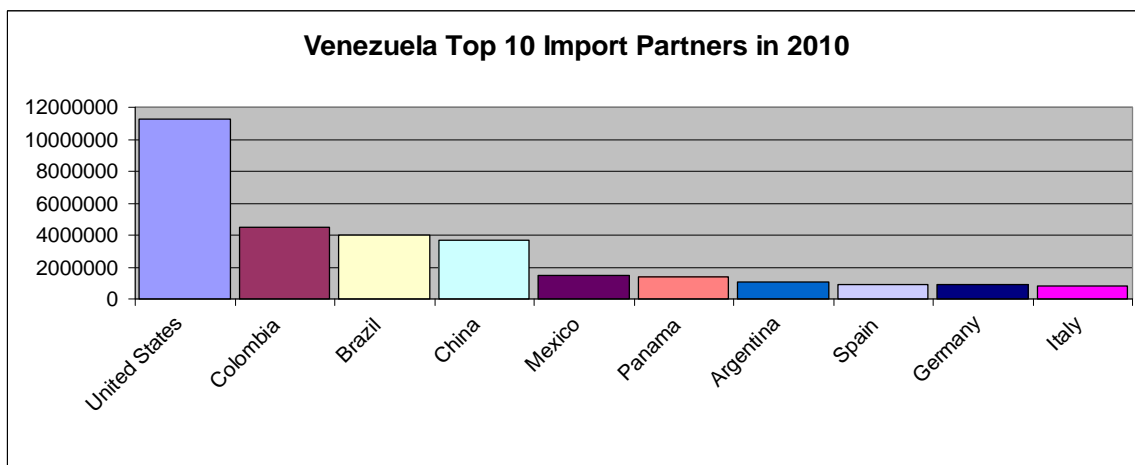
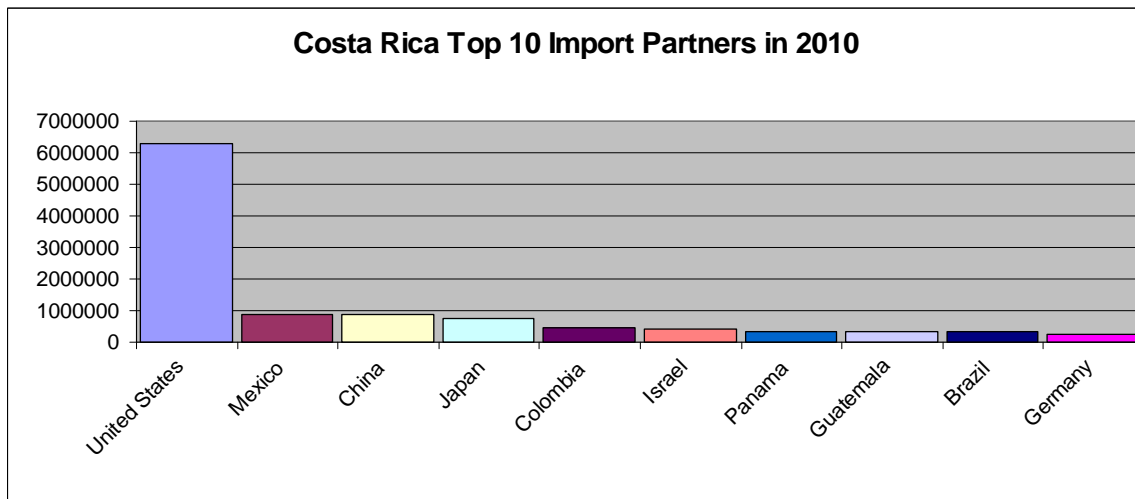
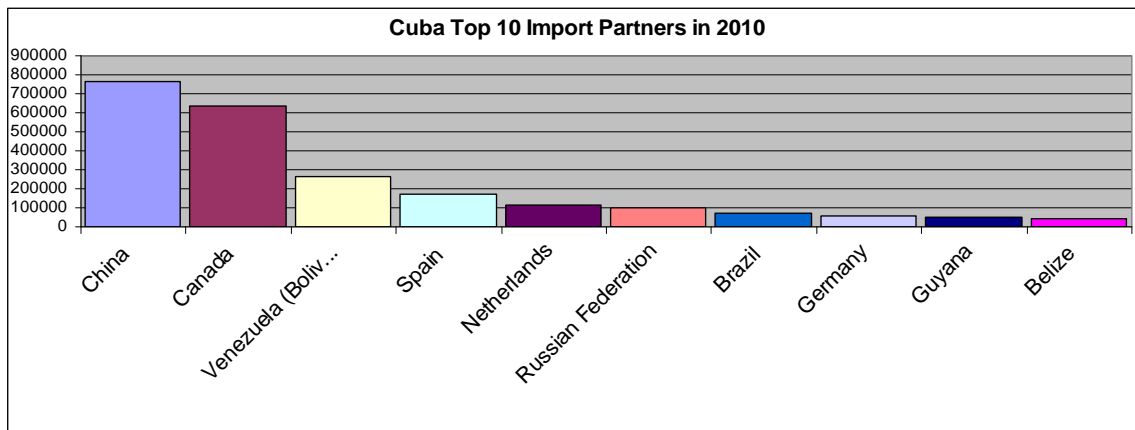
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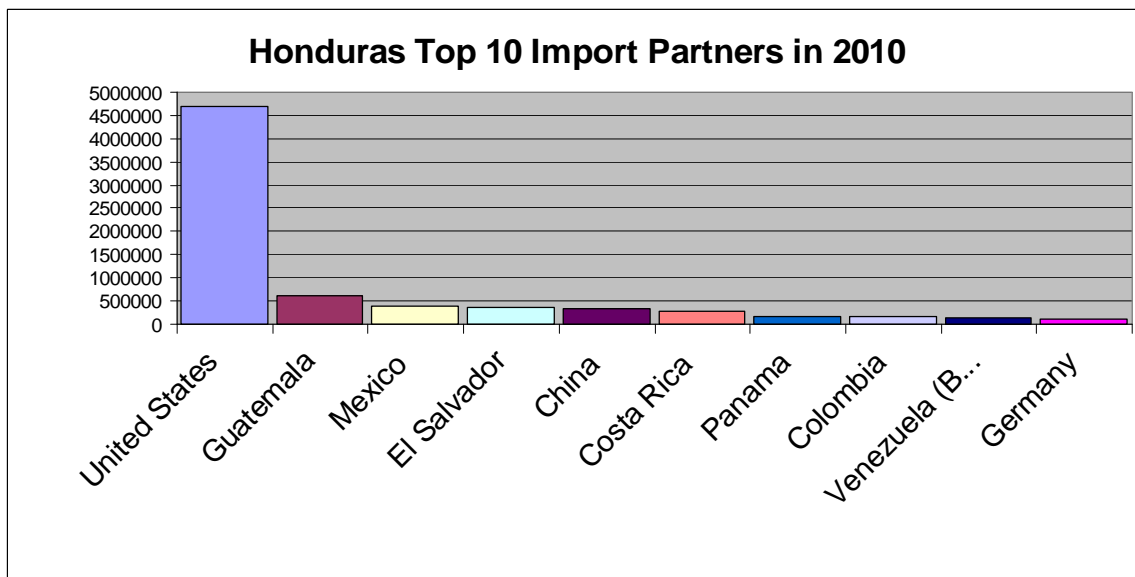
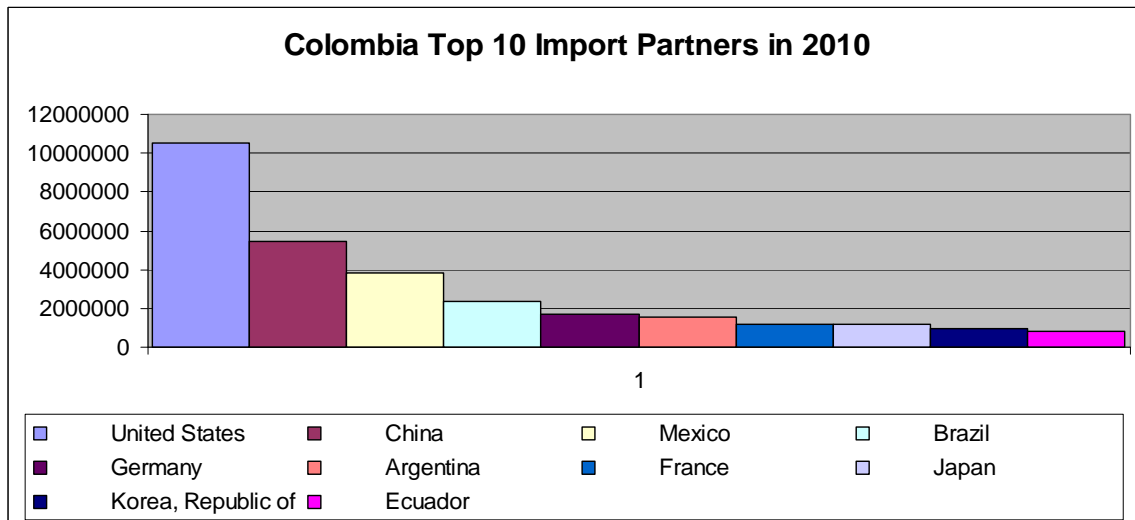
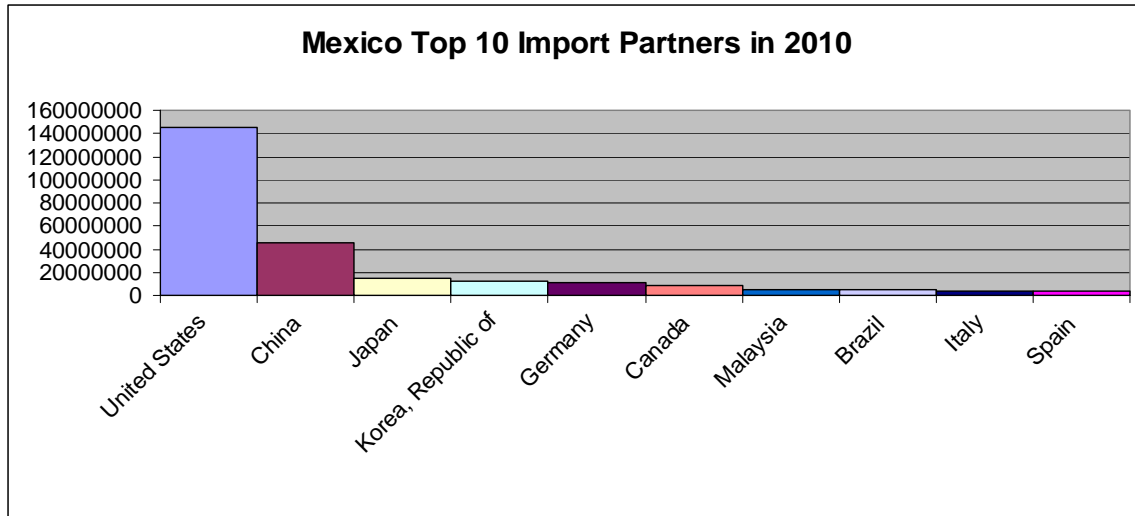
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ANNEX 2

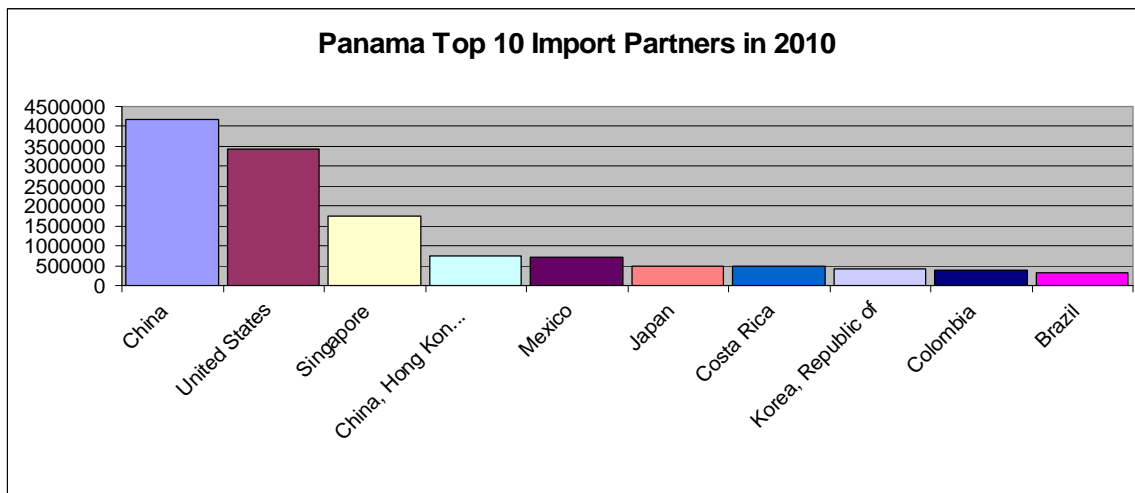
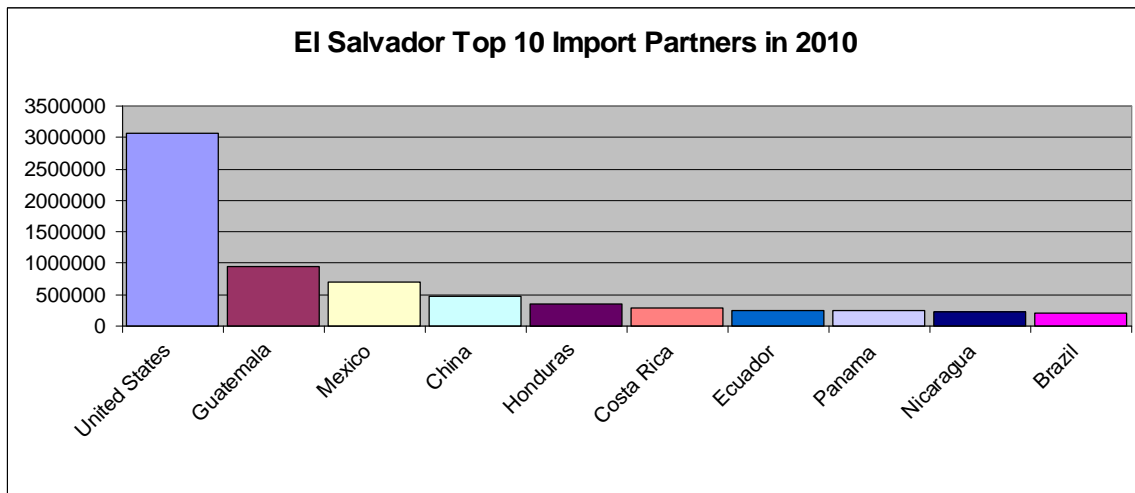
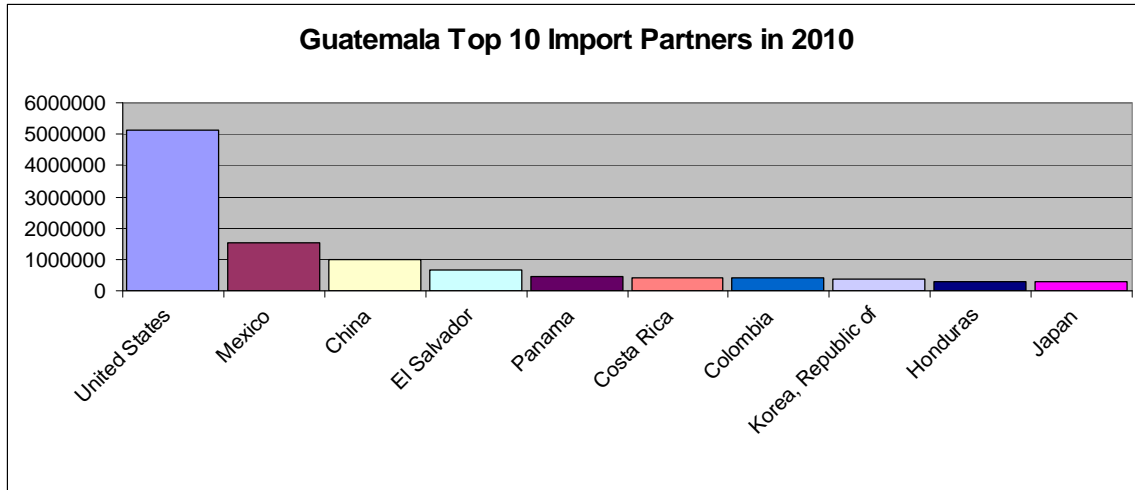
TOP IMPORT PARTNERS OF ACS MEMBER COUNTRIES



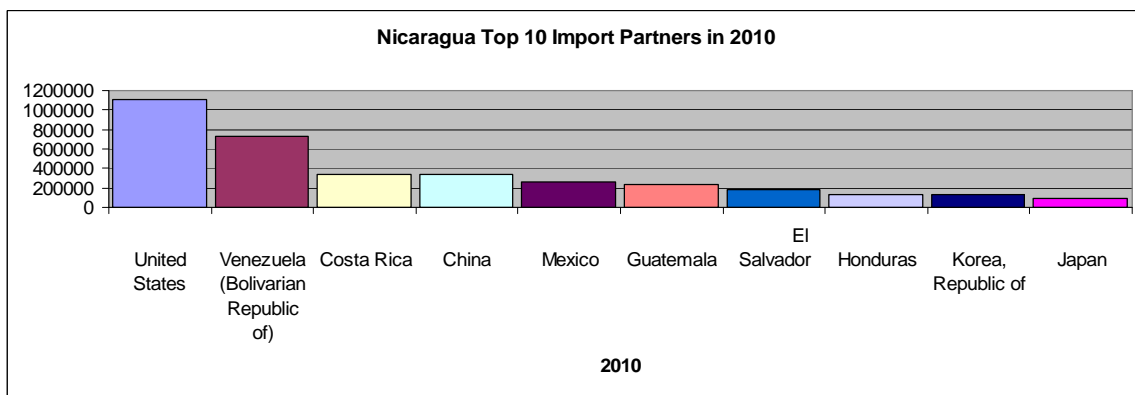
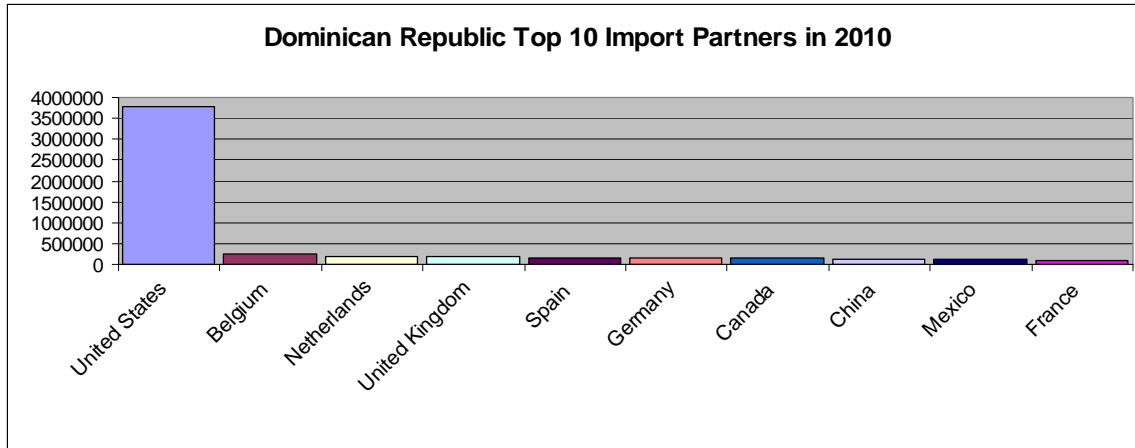
Source: UNCTAD, UNCTADstat



Source: UNCTAD, UNCTADstat

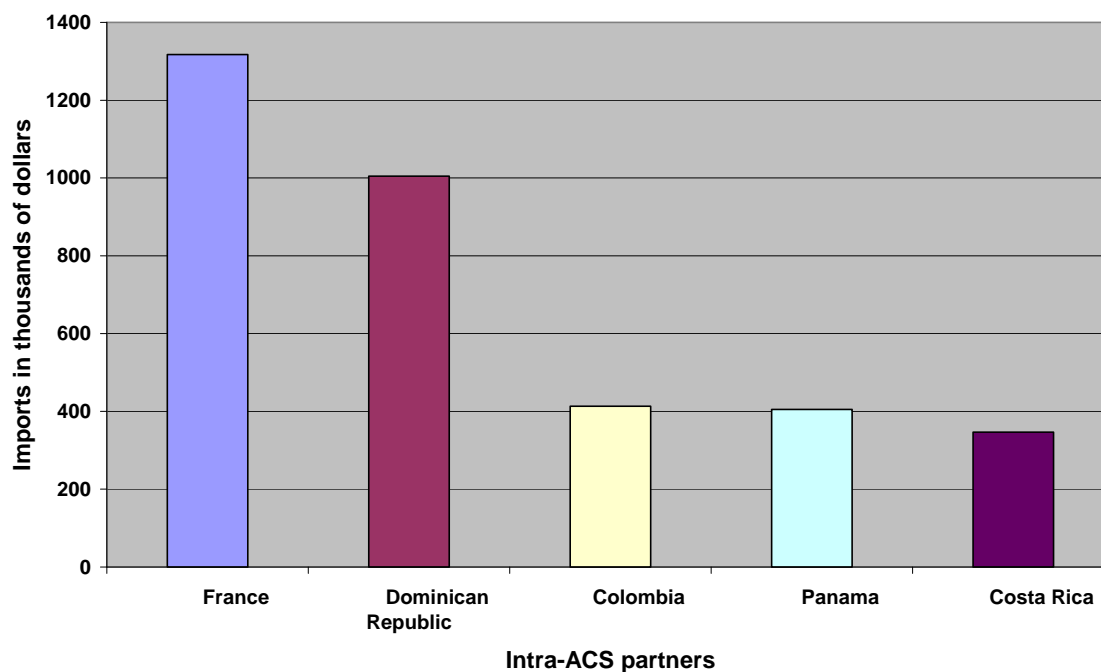


Source: UNCTAD, UNCTADstat

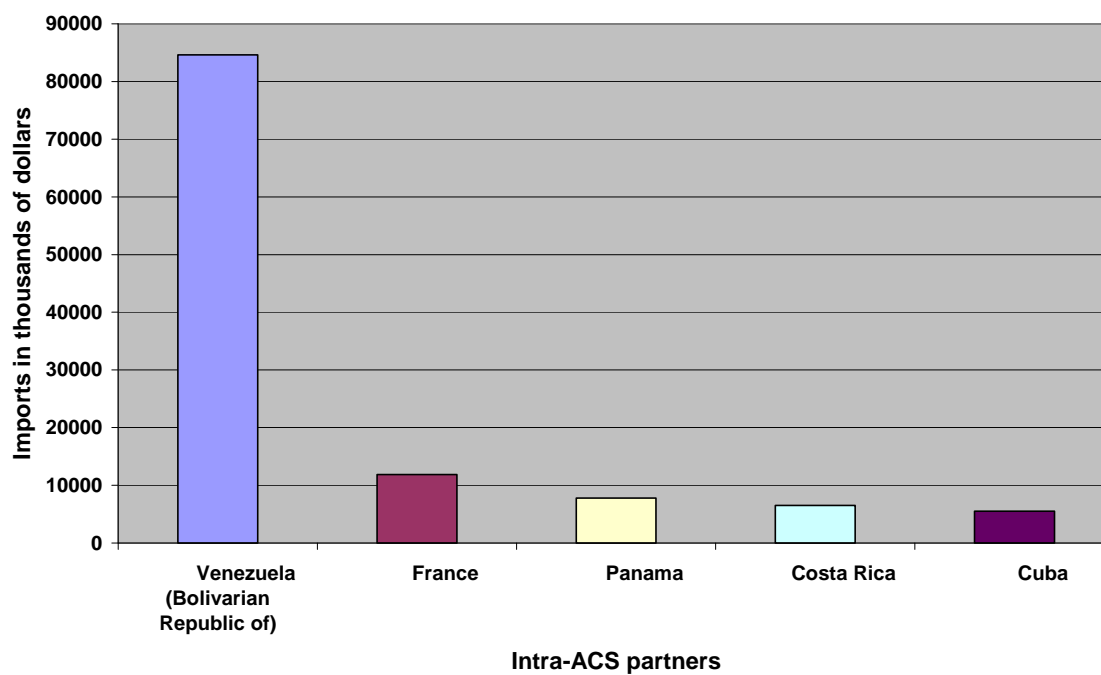


Source: UNCTAD, UNCTADstat

Antigua & Barbuda top 5 import partners in 2010

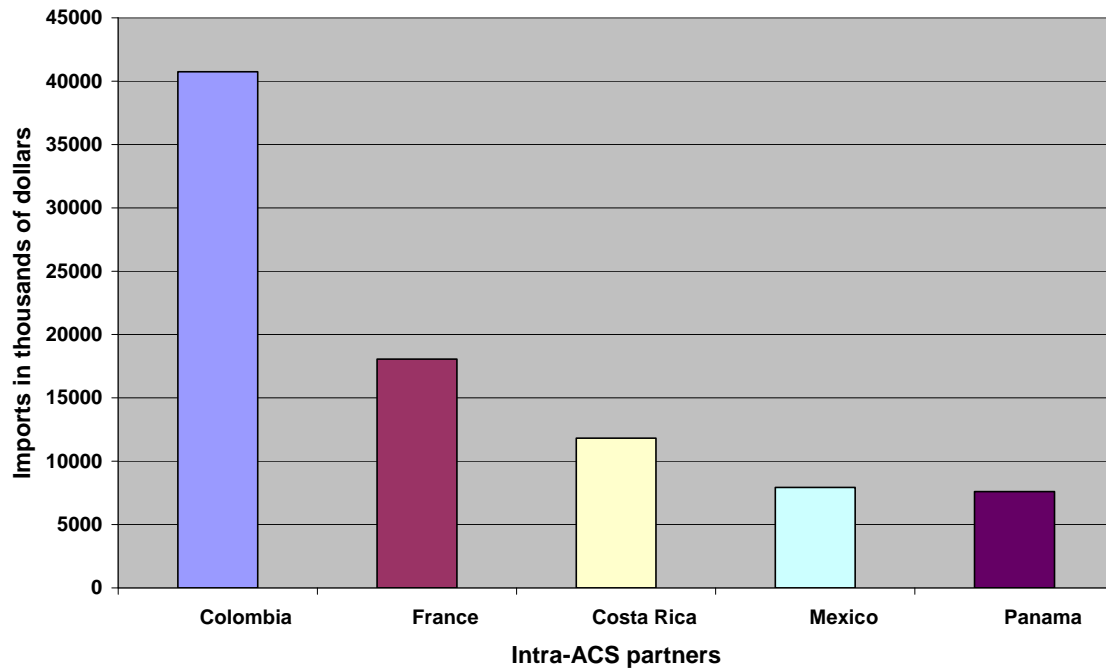


Bahamas top 5 import partners in 2010

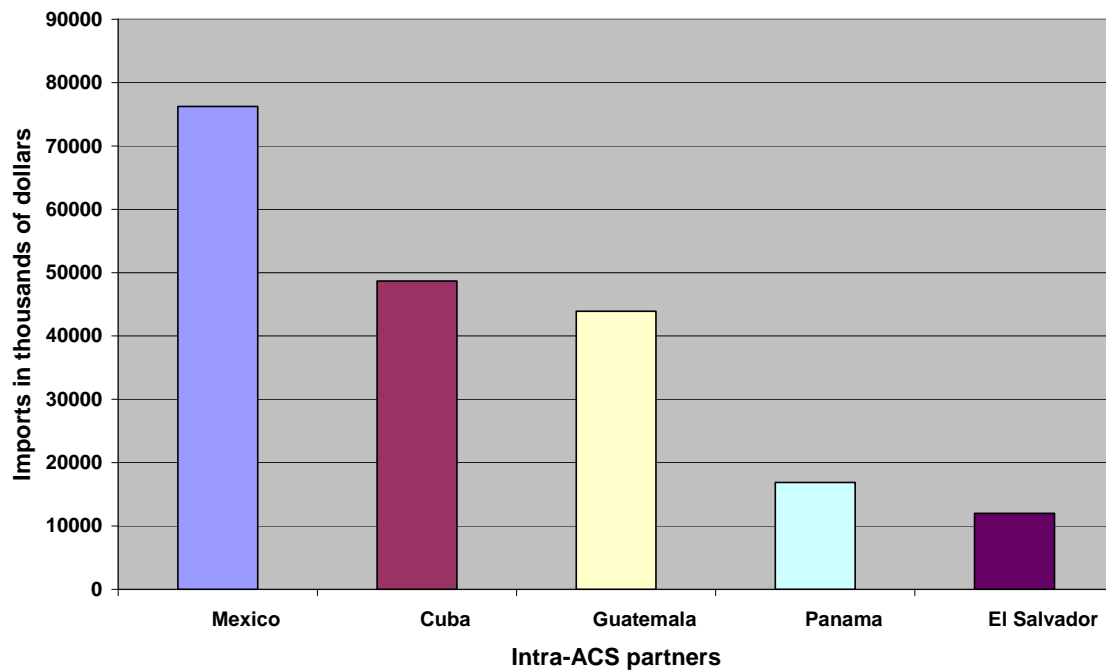


Source: UNCTAD, UNCTADstat

Barbados top 5 import partners in 2010

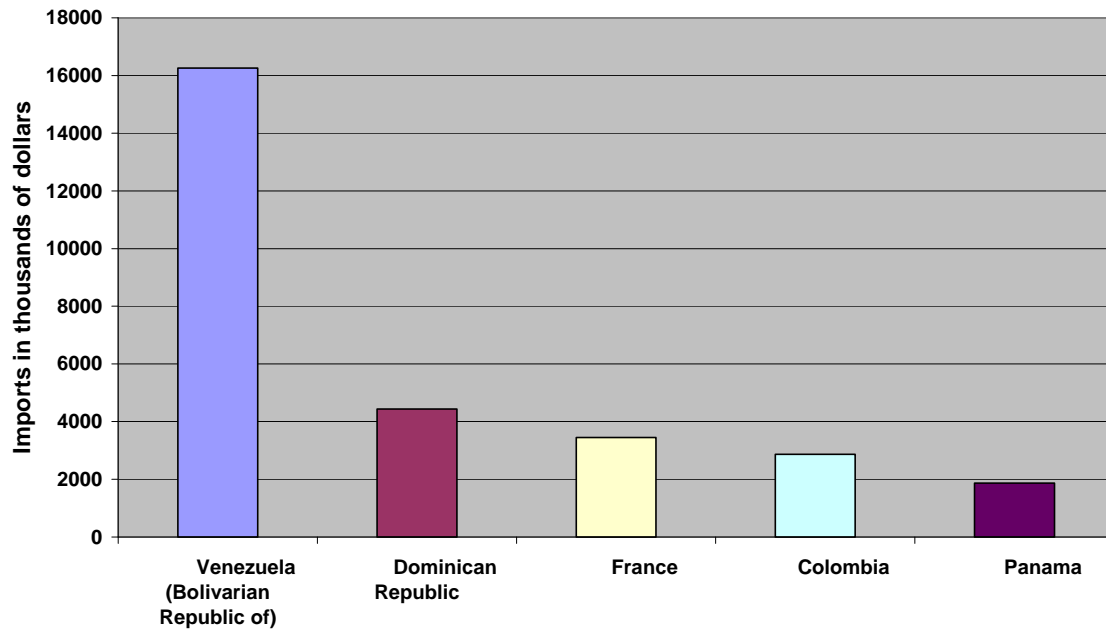


Belize top 5 imports partners in 2010



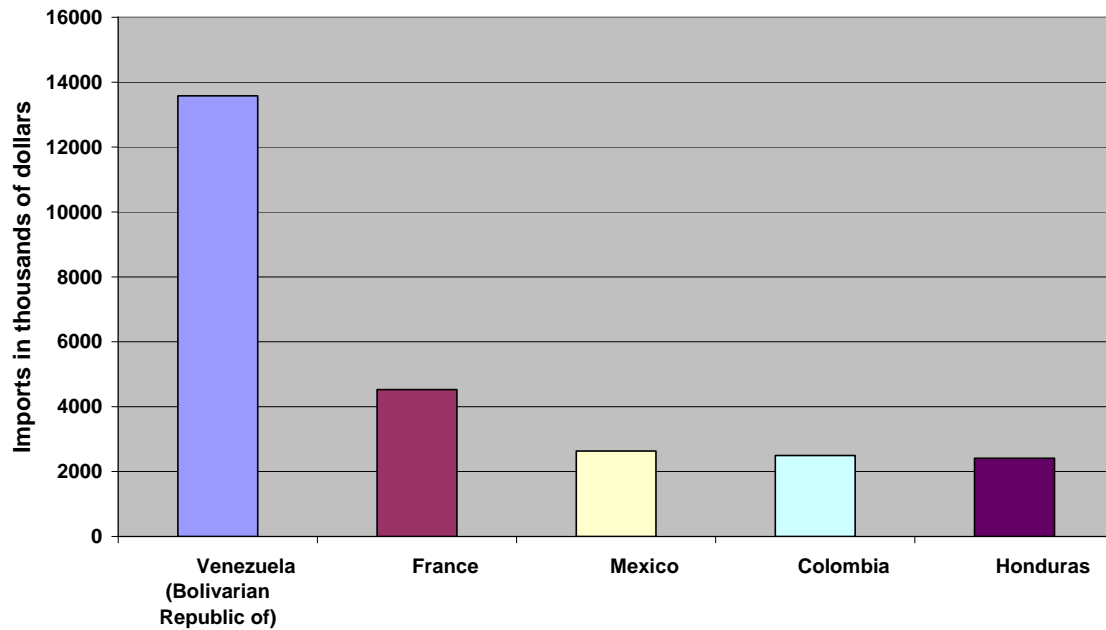
Source: UNCTAD, UNCTADstat

Dominica top 5 imports partners in 2010



Intra-ACS partners

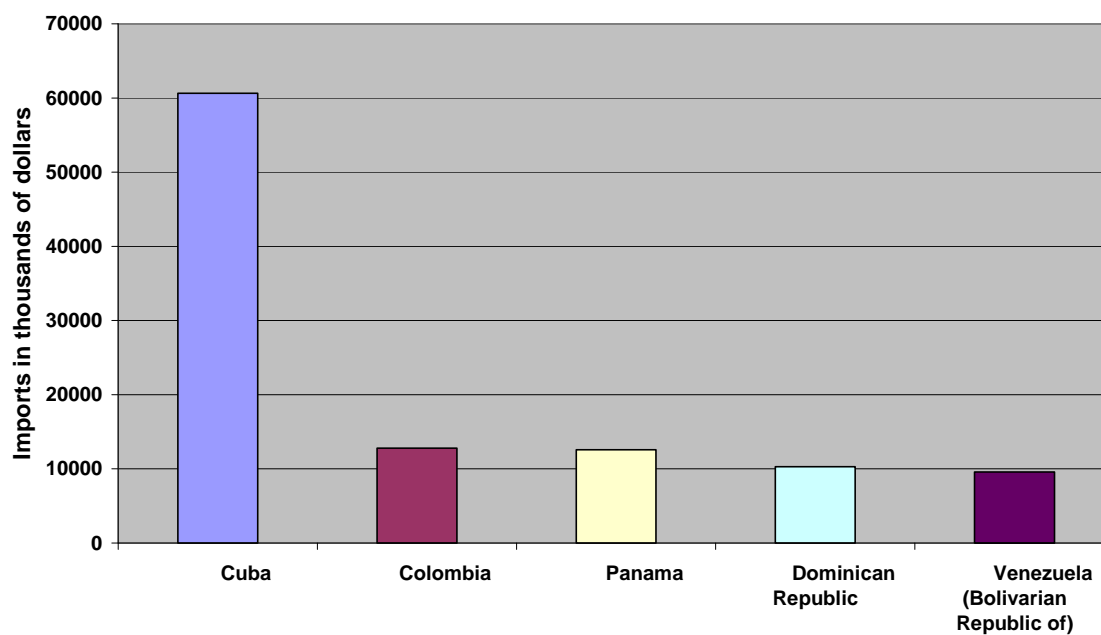
Grenada top 5 import partners in 2010



Intra-ACS partners

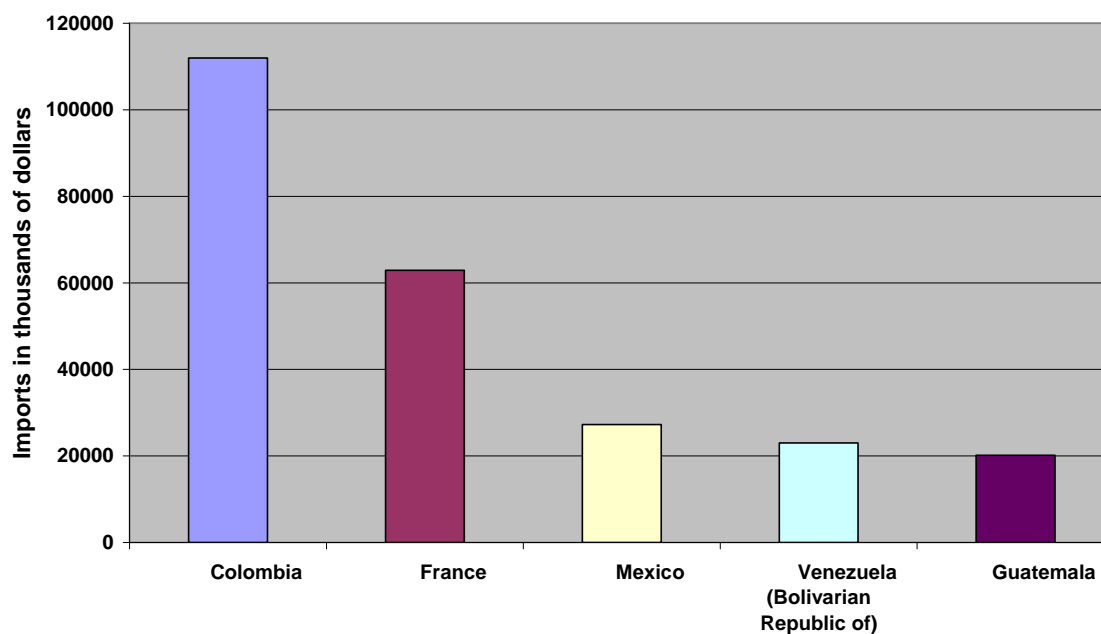
Source: UNCTAD, UNCTADstat

Guyana top 5 import partners in 2010



Intra-ACS partners

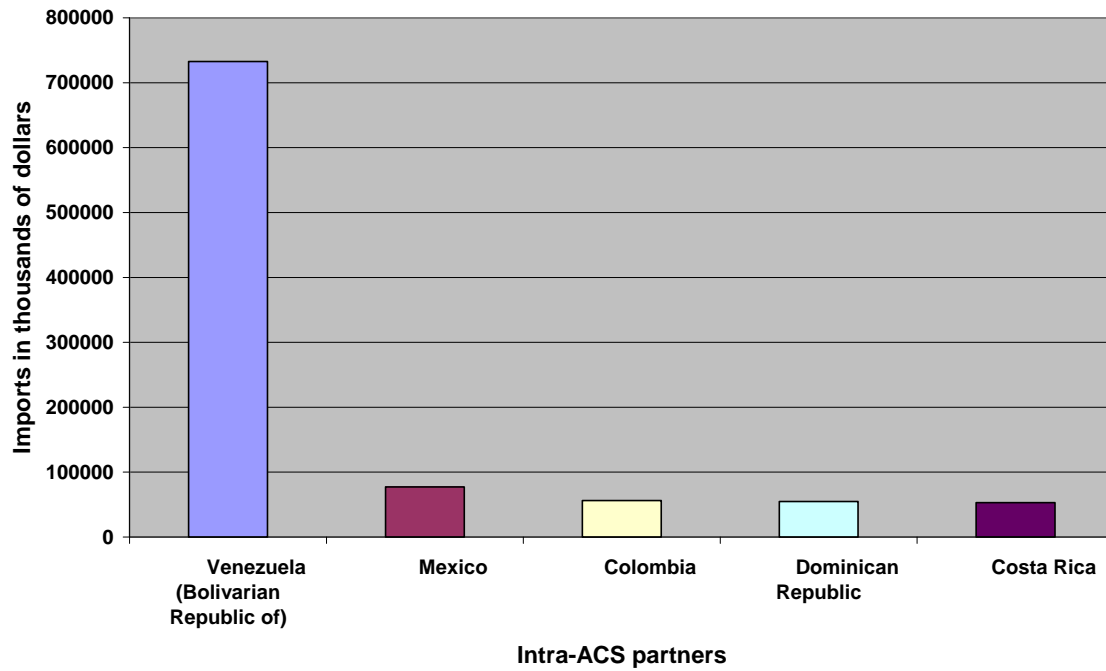
Haiti top 5 import partners in 2010



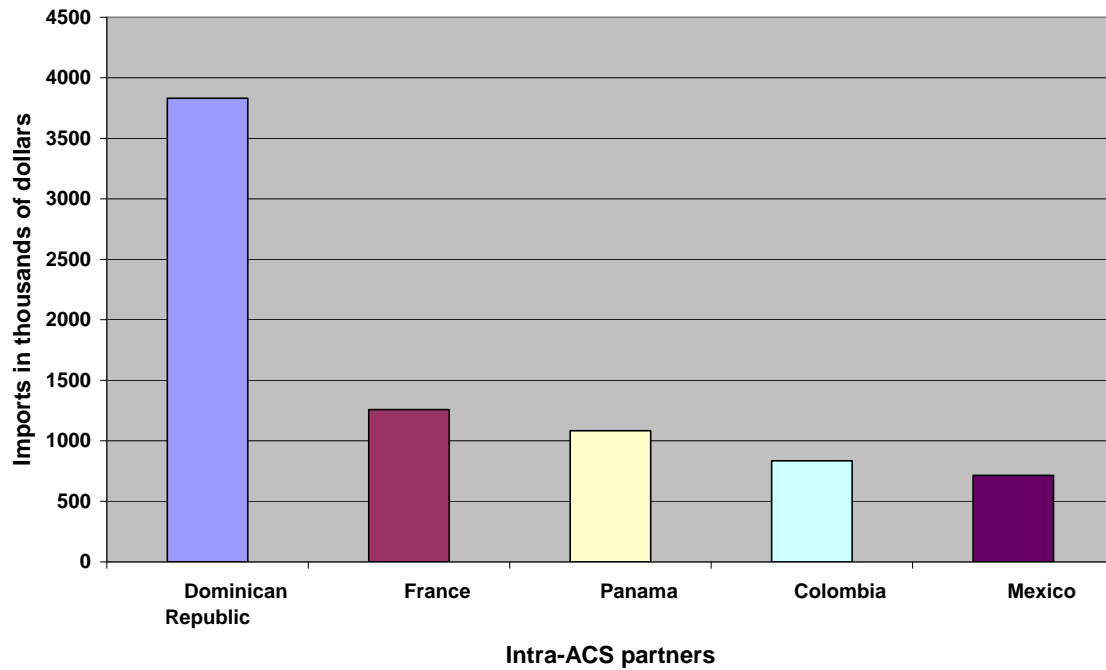
Intra-ACS partners

Source: UNCTAD, UNCTADstat

Jamaica top 5 import partners in 2010

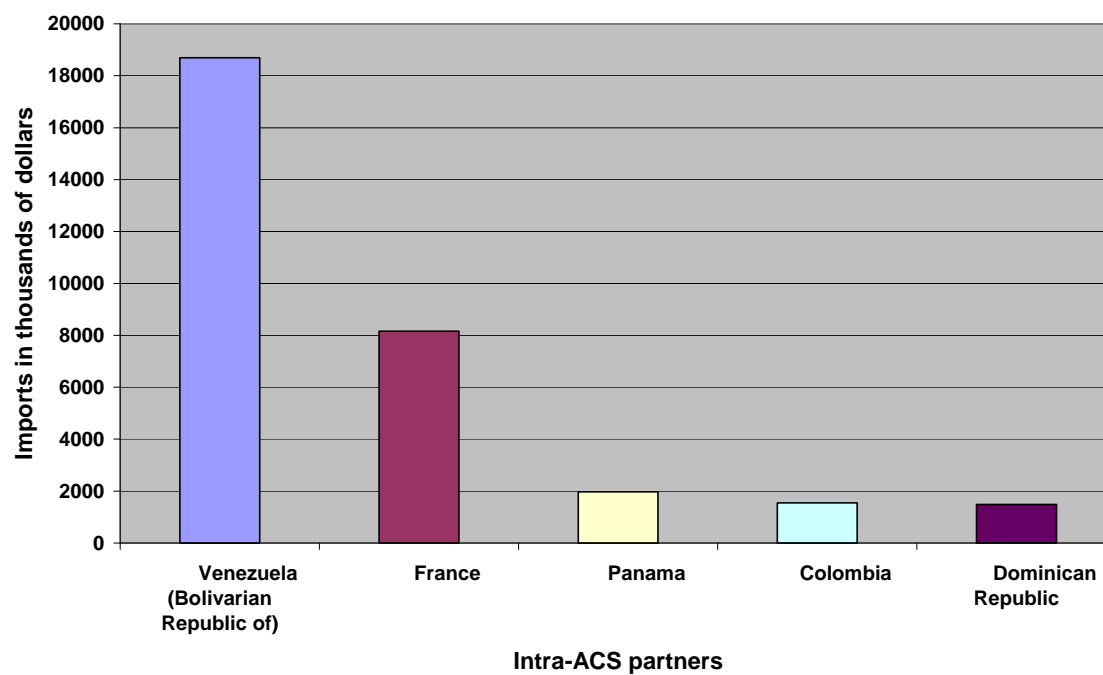


Saint Kitts and Nevis top 5 import partners in 2010

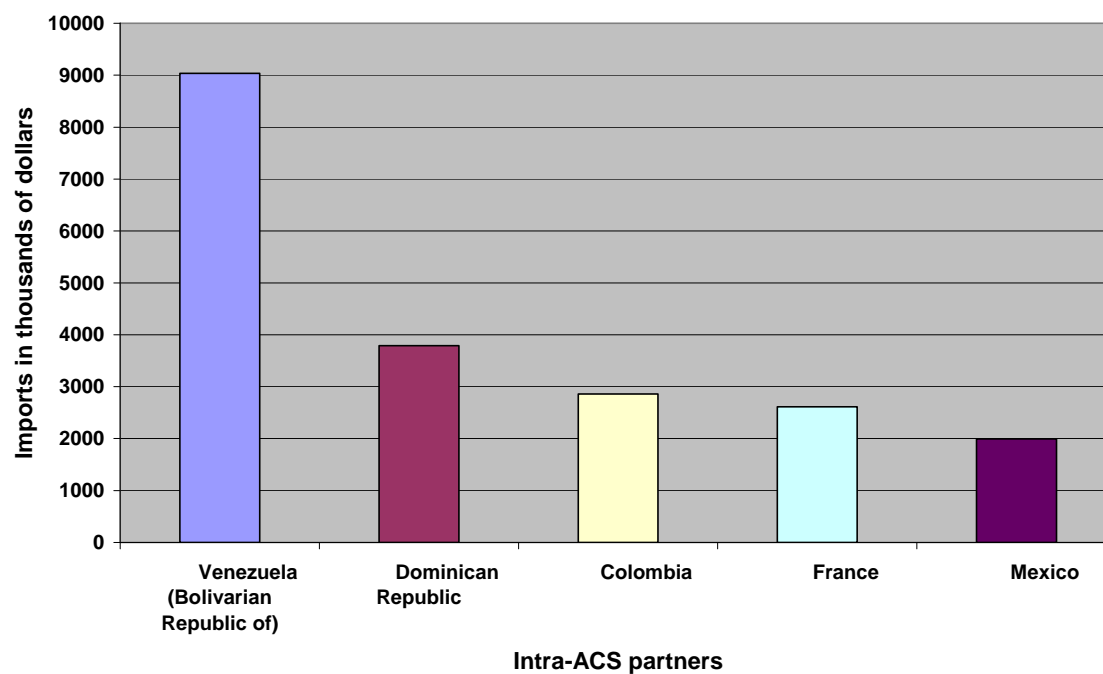


Source: UNCTAD, UNCTADstat

Saint Lucia top 5 import partners in 2010

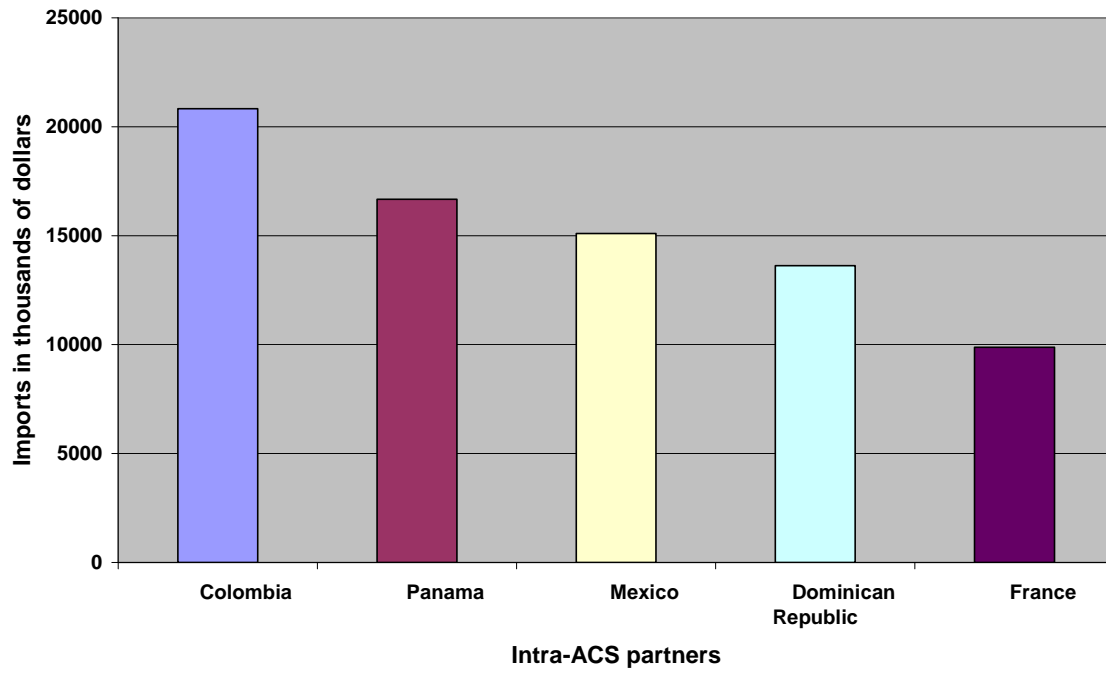


Saint Vincent and the Grenadines top 5 import partners in 2010

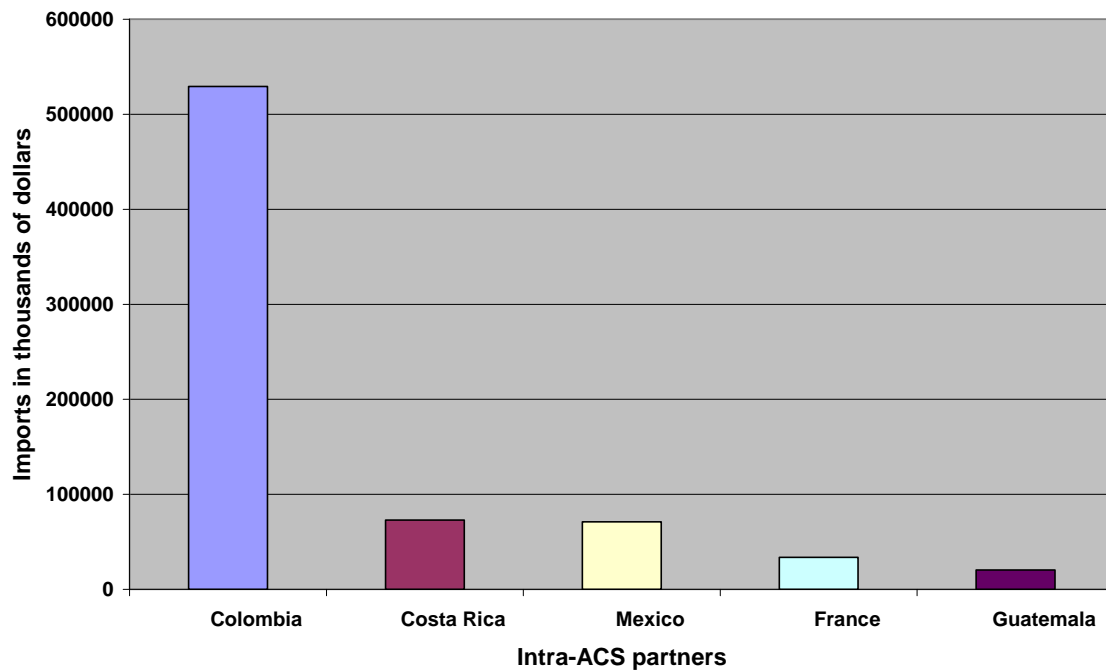


Source: UNCTAD, UNCTADstat

Suriname top 5 import partners in 2010



Trinidad & Tobago top 5 import partners in 2010



Source: UNCTAD, UNCTADstat