



BULLETIN

FAL

ISSN 0256-9779

FACILITATION OF TRANSPORT AND TRADE IN LATIN AMERICA AND THE CARIBBEAN

International maritime transport in Latin America and the Caribbean in 2009 and projections for 2010

Introduction

The financial crisis shook the entire world in 2009; Latin America and the Caribbean (LAC) was no exception. According to the ECLAC publication *Economic Survey of Latin America and the Caribbean*¹, the region's gross domestic product (GDP) fell 1.9% in 2009; gross domestic product per capita dropped 2.9%.

Figure 1 shows the evolution of GDP for the countries of the region and the average for 2009. The region as a whole posted a decline of 1.9%. By subregion, South America and the Caribbean recorded a 0.2% decline in GDP while Central America was up 0.8%. The countries with the largest increases were the Dominican Republic (3.5%) and the Plurinational State of Bolivia (3.4%). The economies of Antigua and Barbuda as well as Saint Kitts and Nevis saw the sharpest drops in GDP in 2009 owing, among other factors, to the marked decline of tourism in these Caribbean islands.

¹ See: <http://www.eclac.org/publicaciones>.

This edition of the FAL Bulletin analyses the impact of the recent economic crisis on global maritime transport, which dropped off 4.4% in 2009. Container traffic fell 9.1% that same year. This issue analyses how the crisis affected international maritime transport, both worldwide and in Latin America and the Caribbean, and provides initial projections for 2010. The author is Maricel Ulloa Sepúlveda, ECLAC Infrastructure Services Unit. For further information, please contact the author by e-mail at maricel.ulloa@cepal.org



Introduction



I. Evolution of international maritime trade



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III. Evolution of containerized international maritime trade



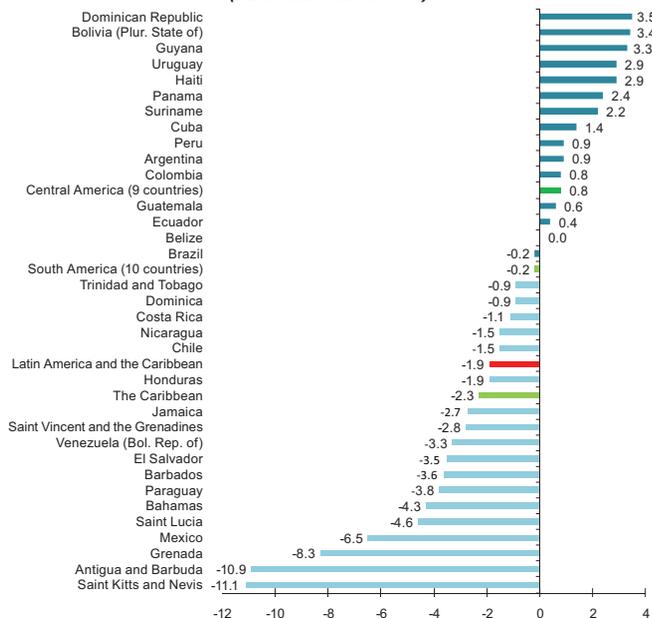
IV. Containerized maritime trade in Latin America and the Caribbean



UNITED NATIONS

ECLAC

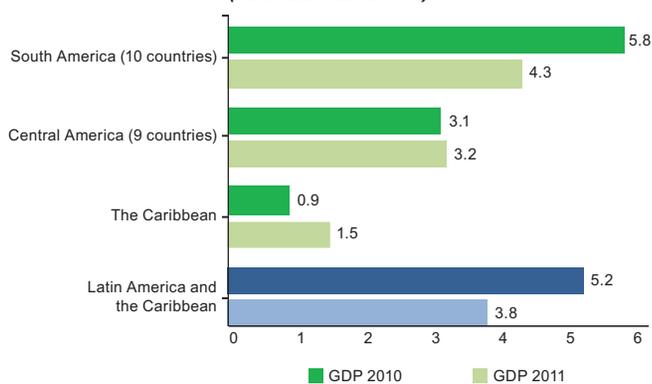
Figure 1
GROSS DOMESTIC PRODUCT, 2009
(Annual variation)



Source: Economic Survey of Latin America and the Caribbean, 2010, EDD-ECLAC.

Forecasts by the Economic Development Division (EDD) of ECLAC see signs of recovery so far in 2010. Overall, the region's GDP is projected to grow by 5.2% and GDP per capita by 3.7%. These figures are similar to pre-crisis levels. However, the economy is expected to slow down slightly in 2011, with GDP projected to grow at 3.8% (equivalent to a 2.6% rise in GDP per capita). Figure 2 shows projections for the region as a whole and for its subregions, for 2010 and 2011.

Figure 2
GROSS DOMESTIC PRODUCT, 2010-2011
(Annual variation)

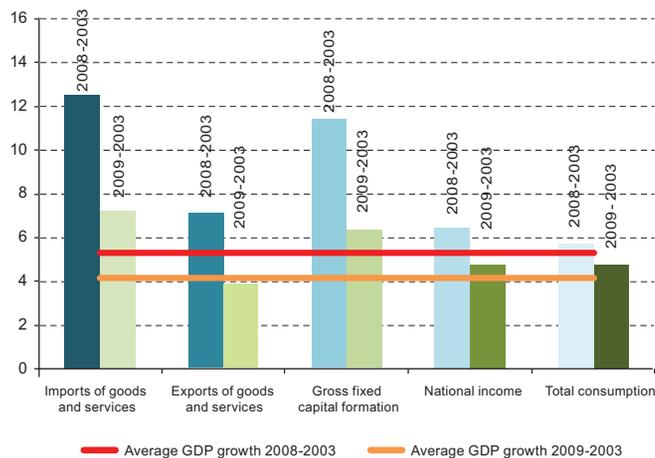


Source: Economic Survey of Latin America and the Caribbean, 2010, EDD-ECLAC.

Macroeconomic aggregates were also caught in the wake of the crisis. Most of them fell in 2009: exports were off by 10.6%, imports by 15.4%, income by 3.4% and investment by 15.7%. Total consumption is the only indicator that went up in 2009, rising 0.2%.

To give a better picture of how the crisis affected the region's pre-crisis growth, figure 3 shows the average annual evolution for 2003-2008 (uptrend) and for 2003-2009 (effects of the crisis) for the principal macroeconomic aggregates. Total imports rose at an average rate of 12.3% between 2003 and 2008 while the average annual increase for exports was 6.9%. Gross capital formation grew at an average 11.2%, income at an annual average of 6.3% and total consumption by 5.5%. All of these indicators outpaced average annual GDP growth for the period (5.4%). Extending the analysis to include 2009 leads us to revise average growth for 2003-2009 downward to 7.1% (5.2% less) for imports; to 3.8% (3.1% less) for exports; to 6.2% (5% less) for gross capital formation; and to 4.6% (0.9% less) for total consumption. Exports were the only component performing below average annual GDP, at 4.1%. The macroeconomic impacts on the region in 2009 are clear.

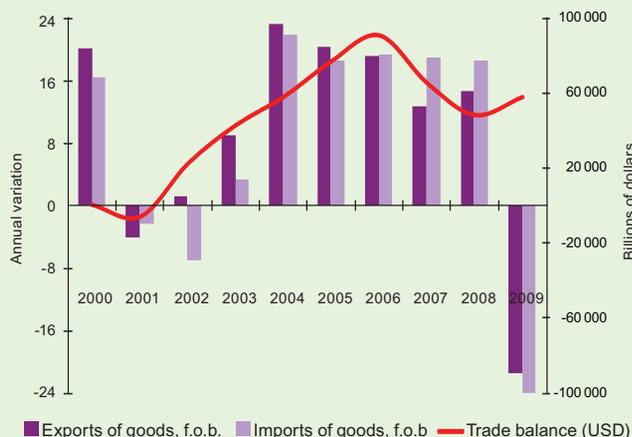
Figure 3
PRINCIPAL MACROECONOMIC AGGREGATES, 2003-2009
(Average annual variation)



Source: Maricel Ulloa Sepúlveda, on the basis of data from the ECLAC-EDD database.

Figure 4 shows the percentage of annual variation between 2000 and 2009 for imports and exports at f.o.b. prices, which fell by 24% and 21.5% respectively. The trade balance remained positive despite this drop.

Figure 4
LATIN AMERICA AND THE CARIBBEAN: FOREIGN TRADE, 2000-2009
(Annual variation)



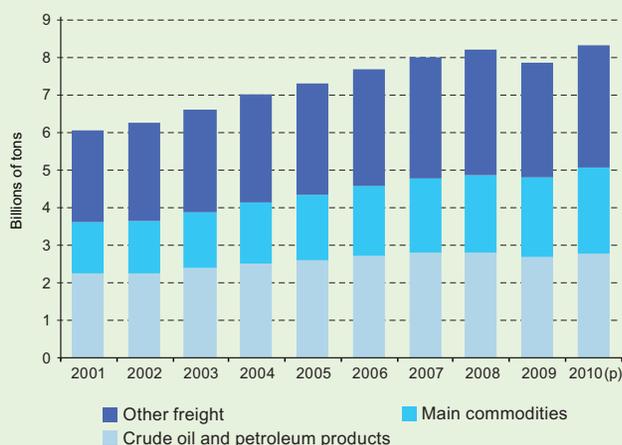
Source: Economic Development Division, ECLAC 2010.

I. Evolution of international maritime trade

According to data from Clarkson Research, international maritime trade declined by 4.4% in 2009: 7.795 billion tons were shipped by sea in 2009 compared with 8.150 billion tons in 2008. Despite this drop, estimates for 2010 point to strong 6.1% growth—even better than pre-crisis figures.

The figure below shows the evolution of global maritime transport over the past 10 years, in billions of tons.

Figure 5
INTERNATIONAL MARITIME TRADE, 2001-2010



Source: Maricel Ulloa, on the basis of *World Fleet Monitor*, Clarkson Research Services, several issues.
Note: (p) projected.

As in previous years, Asia accounts for the largest share of maritime shipping: nearly 44% in 2009. Europe ranks second, at 23%; the Americas account for just under

18%. Farther down the list are Africa and Oceania, both with shares of slightly more than 7%. Latin America and the Caribbean account for nearly 10% of total maritime shipments of merchandise: 209 million tons in imports and 675 million tons in exports. This confirms the region's substantial export-oriented trade in raw materials.

Table 1
SHARE OF TOTAL INTERNATIONAL MARITIME TRANSPORT, BY REGION, 2009

	Imports	Exports
Asia	55.3	31.8
Europe	26.3	20.0
America	14.6	21.4
Africa	2.9	11.6
Oceania	1.0	15.2

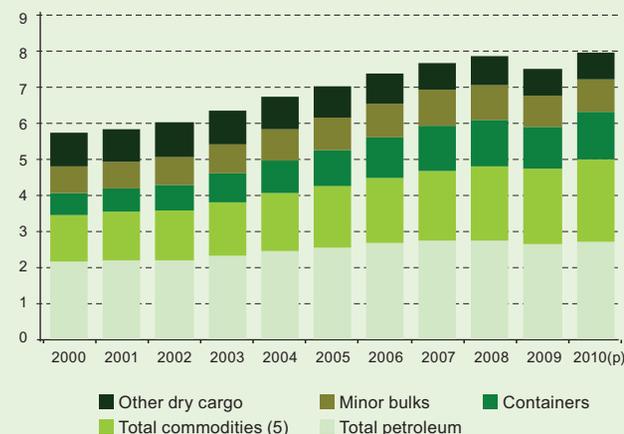
Source: Maricel Ulloa, on the basis of Clarkson Research Services, *World Fleet Monitor*, several issues.

II. Maritime transport, by product

The evolution of maritime transport volume for different kinds of products over the past 25 years is shown below. In 2009, international transport of the five basic commodities² totalled 2.109 billion tons shipped. Minor bulk cargo accounted for 851 million tons, container cargo for 1.198 billion tons and drybulk cargo for 4.915 billion tons shipped. Petroleum shipments totalled 2.659 billion tons, broken down into crude (1.892 billion tons) and petroleum products (767 million tons). Gas shipments totalled 221 million tons.

The expected increase for 2010 includes all of these products, with commodities anticipated to rise by 8.7%, minor bulks by 9.8%, containers by 11.1% and petroleum by 3% (3.3% for crude and 2.2% for petroleum products). Gas shipments are anticipated to grow by 6.8%.

Figure 6
INTERNATIONAL MARITIME TRANSPORT BY TYPE OF CARGO, IN BILLIONS OF METRIC TONS, 2000-2010



Source: Maricel Ulloa, on the basis of Clarkson Research Services, *World Fleet Monitor*, several issues.
Note: (p) projected.

² Iron ore, coal, grain, bauxite/aluminium and phosphates.

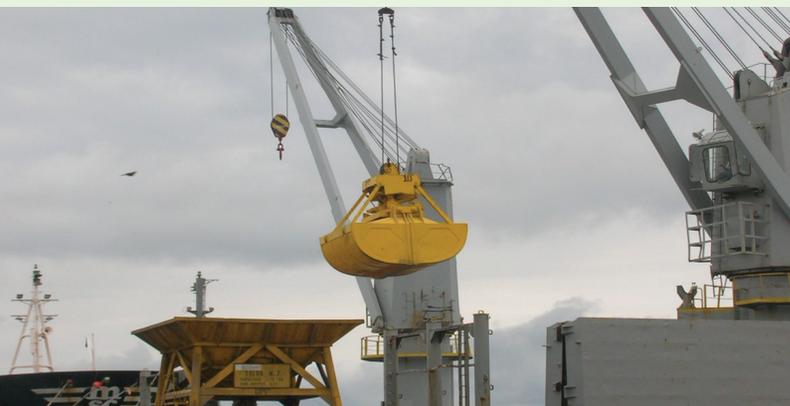


Table 2
INTERNATIONAL MARITIME TRANSPORT BY TYPE OF CARGO, 1985-2010
(In millions of metric tons)

Year	Iron ore	Coal			Grain	Bauxite/ Aluminium	Phosphate	Total commodities (5)
		Coking	Steam					
1985	321	144	132	213	44	46	900	
1990	347	153	184	215	55	37	991	
1995	402	160	242	216	52	30	1 102	
2000	447	174	342	264	54	30	1 311	
2001	450	169	381	260	52	31	1 342	
2002	480	171	402	271	55	30	1 409	
2003	515	178	441	264	60	29	1 487	
2004	587	179	481	273	68	31	1 618	
2005	654	184	502	273	78	31	1 721	
2006	714	190	535	290	79	30	1 840	
2007	776	207	563	303	84	32	1 965	
2008	835	221	578	323	86	31	2 074	
2009	907	215	589	313	66	19	2 109	
2010(p)	989	258	616	329	79	21	2 292	

Year	Minor bulk cargo	Containers	Other drybulk cargo	Total bulk	Petroleum		Total petroleum	Gas		Total
					Crude	Products		LPG	LNG	
1985	561	160	549	2 170	984	415	1 400	22	39	3 631
1990	606	246	625	2 469	1 155	448	1 603	28	60	4 160
1995	681	389	727	2 900	1 400	460	1 860	34	69	4 862
2000	749	628	931	3 591	1 656	518	2 174	39	104	5 915
2001	765	647	910	3 647	1 684	544	2 228	36	107	6 024
2002	776	718	964	3 844	1 667	543	2 210	36	113	6 211
2003	815	805	955	4 032	1 770	582	2 352	36	125	6 565
2004	873	918	899	4 308	1 850	636	2 486	38	131	6 963
2005	900	1 020	870	4 511	1 885	691	2 576	38	142	7 267
2006	952	1 134	831	4 758	1 933	754	2 686	40	160	7 643
2007	984	1 264	767	4 980	1 984	780	2 764	39	171	7 954
2008	974	1 318	809	5 175	1 964	796	2 760	42	173	8 150
2009	851	1 198	757	4 915	1 892	767	2 659	38	183	7 795
2010(p)	934	1 331	737	5 295	1 955	784	2 740	39	197	8 270

Source: Maricel Ulloa, on the basis of Clarkson Research Services, *World Fleet Monitor*, several issues.

Note: (p) projected.

III Evolution of containerized international maritime trade

First, let's look at the evolution of containerized maritime transport over the world's principal shipping routes between 1995 and 2009 and the forecast for 2010.

Information from Global Insight on container traffic over the world's principal routes can be used to calculate the average annual variation for different time periods in order to see how the crisis affected the sector. So, 1999-2003 shows the historical trend and 2003-2008 refers to the period of expansion before the crisis. The impacts of the crisis can be seen in 2003-2009; 2003-2010 shows the current and forecast trend for the sector. A comparison of

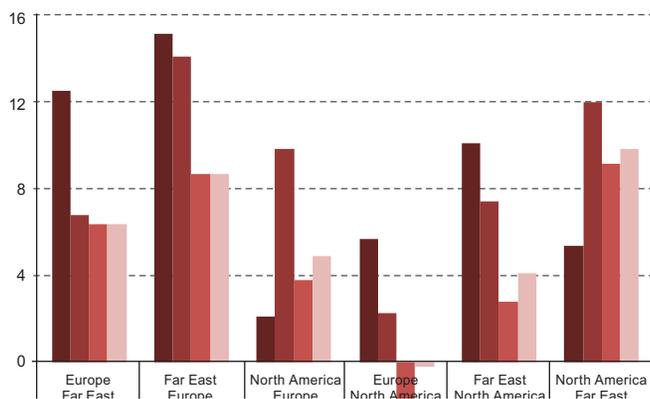
the periods reviewed shows increasing average variations for all of the routes prior to the crisis. For most routes, the average variation for the first period is larger than for the second one. The exception is exports from North America, with a larger variation in 2003-2008 than in 1999-2003. The impact of the crisis on almost all of the routes reviewed can be seen in 2003-2009, with declines ranging from 0.43% for the Europe-Far East route to 6.06% for the North America-Europe route. The only route with a negative average variation for the period is Europe-North America. During the most recent period reviewed (2003-2010), almost all of the routes show positive variations ranging from 0.03% for Europe-Far East to 1.46% for the Europe-North America route. However, the latter has still not returned to pre-crisis levels.

Table 3
CONTAINER TRAFFIC OVER THE WORLD'S PRINCIPAL SHIPPING ROUTES, 1995-2010
(TEUs)

Year	Europe Asia		Transatlantic		Transpacific	
	Europe Far East	Far East Europe	North America Europe	Europe North America	Far East North America	North America Far East
1995	2 021 712	2 400 969	1 691 510	1 678 568	3 974 425	3 595 987
1996	2 206 730	2 607 106	1 603 221	1 705 173	3 989 883	3 649 871
1997	2 323 256	2 959 388	1 719 398	2 055 017	4 564 690	3 454 598
1998	2 097 209	3 577 468	1 662 908	2 348 393	5 386 786	2 857 440
1999	2 341 763	3 898 005	1 502 996	2 423 198	6 108 613	2 922 739
2000	2 461 840	4 650 835	1 707 050	2 694 908	7 308 906	3 525 749
2001	2 465 431	4 707 700	1 553 558	2 577 412	7 428 887	3 396 470
2002	2 638 843	5 104 887	1 431 648	2 633 842	8 353 789	3 369 647
2003	3 763 237	6 869 337	1 635 703	3 028 691	8 997 873	3 607 982
2004	4 301 884	8 166 652	1 883 402	3 525 417	10 579 566	4 086 148
2005	4 417 349	9 326 103	1 986 296	3 719 518	11 893 872	4 479 117
2006	4 457 183	11 214 582	2 053 710	3 735 139	13 164 051	4 708 322
2007	4 969 433	12 982 960	2 414 288	3 510 123	13 540 168	5 300 220
2008	5 234 850	13 311 677	2 618 246	3 393 751	12 896 623	6 375 417
2009	5 458 530	11 361 971	2 046 653	2 738 054	10 621 836	6 116 697
2010(p)	5 819 849	12 347 241	2 288 149	2 985 739	11 949 453	6 980 408

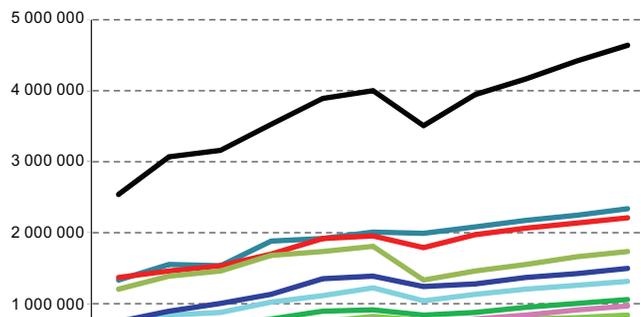
Source: Maricel Ulloa, on the basis of the Global Insight database.
Note: (p) projected.

Figure 7
AVERAGE ANNUAL VARIATION IN CONTAINER TRAFFIC
ON THE WORLD'S PRINCIPAL ROUTES, 1995-2010



Republic of Venezuela, with a drop forecast for 2010. Long-term forecasts are for increases in excess of 3.5% for all of the countries of the region.

Figure 8
MARITIME TRADE IN LATIN AMERICA AND THE CARIBBEAN,
2003-2013



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