

China's Trade with Latin America Set to Outpace EU within Two Years



New York, March 17 (RHC-UN) -- Latin America's trade with China will surpass that with Europe in the next two years, according to a United Nations study. There are also predictions that it will eventually eclipse its trade with the United States.

Chinese investment in Latin America's energy and infrastructure sectors is rising rapidly, with more than US\$550 billion in infrastructural projects.

A study by the United Nations Economic Commission for Latin America and the Caribbean predicts China will surpass the European Union as Latin America's second-largest trading partner in 2016.

Some estimates forecast that in 15 years, China will overtake the US and become Latin America's largest trade partner.

Trade between China and Latin America grew 8 per cent to US\$255.5 billion in 2012, faster than the 6.2 per cent growth of the continent's trade with the US, according to the International Monetary Fund.

China is already the biggest trading partner of Brazil, Chile and Peru.

China has been Mexico's second-largest trading partner, behind the US, since 2003.

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