

EXPORTS: LATIN AMERICA

KEY FIGURES



FRENCH EXPORTS TO LATIN AMERICA

French exports to Latin America¹ went back up in 2021 after declining sharply in 2020 due to Covid-19.

While the fall in French exports to the area was sharper in 2020 (-31%) than the average to other countries (-16%), exports to Latin America recovered quicker in 2021, increasing 26%, while French exports worldwide only grew 15% on average. The level of exports in 2021 was nevertheless still lower by 14% than in 2019.

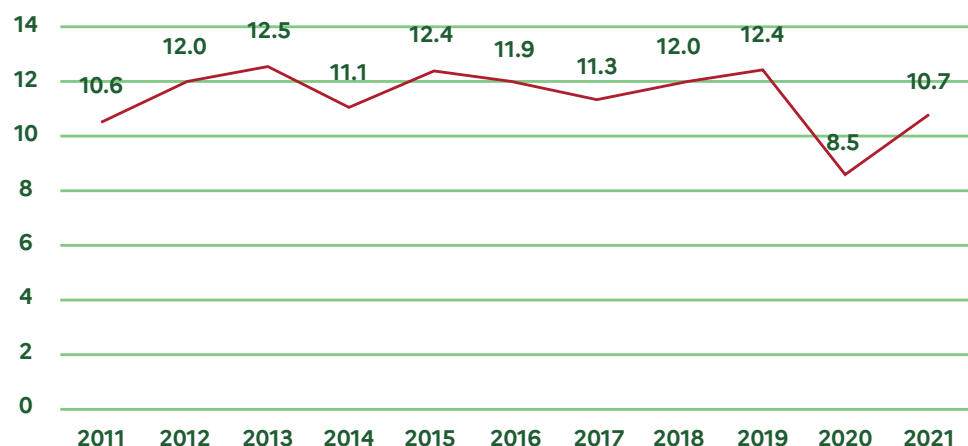
The particularly sharp drop in French exports to Latin America in 2020 can be explained to a large degree by the importance of transport equipment to French exports in the area. In 2019, 37% of French exports to Latin America were in transport equipment, however global trade in this sector was among the most affected by the pandemic, particularly in aerospace.

Transport equipment exports in 2021 from France to Latin America were still 35% below their level in 2019.

As such, casting aside the aerospace sector, French exports to Latin America in 2021 were virtually at their pre-Covid-19 levels, only 1.5% below sales revenues for 2019.

The leading destination countries for French exports within Latin America were Mexico and Brazil, which together accounted for 31% of French goods exports in the area, followed by Chile (11%).

CHANGE IN FRENCH EXPORTS TO LATIN AMERICA SINCE 2011 (€ BILLION)



¹ Argentina, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Ecuador, El Salvador, Guatemala, Guyana, Honduras, Mexico, Panama, Peru, Suriname, Uruguay and Venezuela.

CONTRIBUTION BY SECTOR OF FRENCH EXPORTS TO LATIN AMERICA

In 2021, the main sectors for French exports to Latin America were transport equipment (of which aerospace accounted for more than 70%), chemicals, perfumes and cosmetics, and machinery and mechanical equipment.

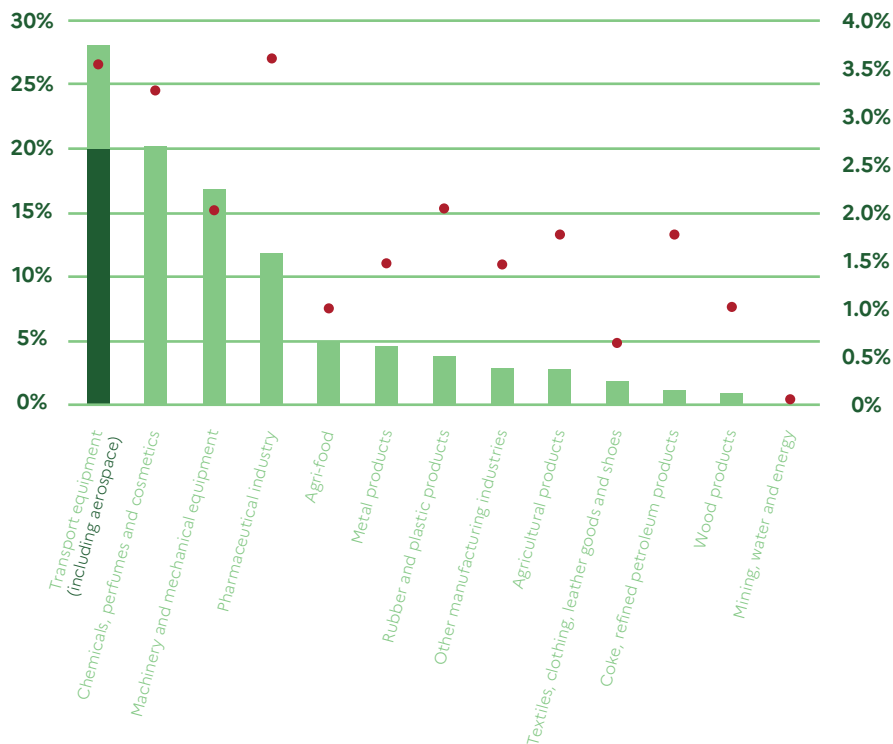
In 2021, only the transport equipment, machinery/mechanical equipment and metal products sectors did not recover or exceed their pre-crisis level. Among the main export sectors to Latin America, chemicals, perfumes and cosmetics, as well as the pharmaceutical industry, grew strongly in 2021 compared to their 2019 level, by 15% and 16% respectively.

Since 2016, French exports in the sectors of chemicals, perfumes and cosmetics, the pharmaceutical industry and agri-food have experienced strong growth. In six years, the

amounts exported by France in these sectors have increased on average by 3%, 3.2% and 4.2% per year, respectively.

The share of Latin America in French exports is significant for pharmaceutical products: 3.6% of French exports of pharmaceutical products in 2021 were destined for this area. Latin America also received 3.5% of French exports of transport equipment and 3.3% of chemicals, perfumes and cosmetics exports.

BREAKDOWN BY SECTOR OF FRENCH EXPORTS TO LATIN AMERICA (2021)



■ Sector's share of all French exports to Latin America (left axis)
 ● Latin America's share of total French exports in this sector (right axis)