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Canada–Dominican Republic

**Publication No. 2011-146-E
31 August 2011**

Alexandre Gauthier

International Affairs, Trade and Finance Division
Parliamentary Information and Research Service

Canada–Dominican Republic
(Trade and Investment Series)

HTML and PDF versions of this publication are available on IntraParl (the parliamentary intranet) and on the Parliament of Canada website.

Ce document est également publié en français.

The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with selected countries. Particular attention is paid to bilateral merchandise trade, trade in services, and foreign investment. These publications are prepared by the Parliamentary Information and Research Service, which carries out research for and provides information and analysis to parliamentarians and Senate and House of Commons committees and parliamentary associations.

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Merchandise Trade

In 2010, Canada's bilateral merchandise trade with the Dominican Republic totalled \$344.4 million, comprised of \$200.6 million in exports to, and \$143.8 million in imports from, the Dominican Republic.

The Dominican Republic was Canada's 56th largest export destination in the world in 2010, and its third largest export destination in Central America and the Caribbean, a region comprising 30 countries. The country was Canada's 75th largest source of imports worldwide in that year, and its eighth largest source of imports from Central America and the Caribbean.

Over the 2005 to 2010 period, the value of Canada's exports to the Dominican Republic grew at an average annual rate of 6.7%, compared to a decrease of 1.8% worldwide. The value of Canada's exports to the country increased by 48% between 2009 and 2010.

The value of Canada's imports from the Dominican Republic increased at an average annual rate of 3.7% over the 2005 to 2010 period, compared to 1.2% worldwide. The value of Canada's imports from the country decreased by almost 3% between 2009 and 2010.

The Atlantic provinces, Ontario and Quebec were Canada's leading exporters to the Dominican Republic in 2010, with exports valued at \$58.9 million, \$58.2 million and \$47.0 million respectively. Collectively, their exports accounted for 82% of the value of Canada's exports to the country in that year.

Over the 2005 to 2010 period, the fastest-growing provincial exporters to the Dominican Republic were Saskatchewan, British Columbia and Ontario, which had average annual growth rates of 35%, 32% and 26% respectively.

Figure 1

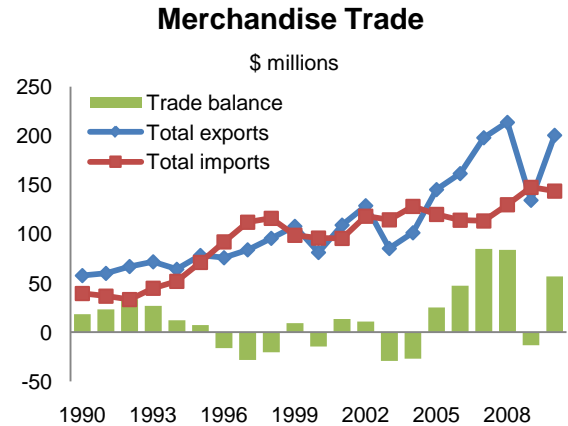


Figure 2

Importance to Canada

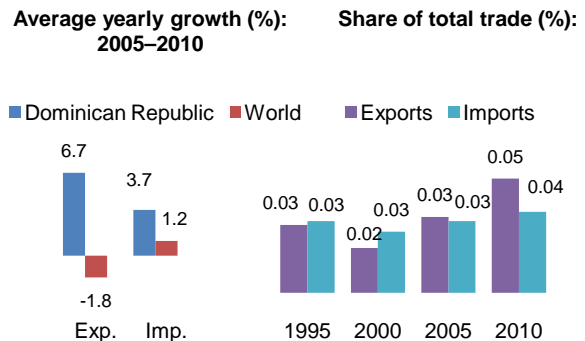
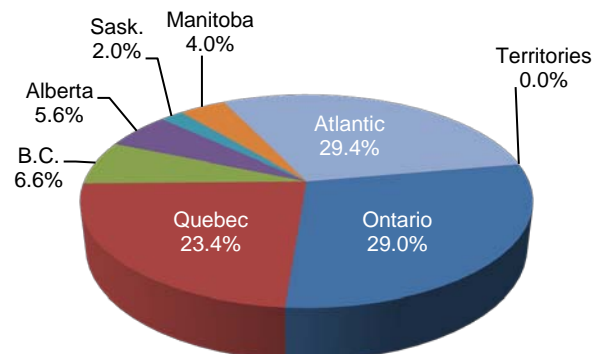


Figure 3

Exports by Province/Territory – 2010



All figures were prepared by the author using Statistics Canada annual figures as of spring 2011.
The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Products

In 2010, as in 2005, manufactured goods accounted for 83% of the value of Canada's exports to the Dominican Republic, with resource-based goods representing the remaining 17%.

Canada's highest-valued exports to the Dominican Republic in 2010 were potash, iron and smoked herring. These exports were valued at \$18.8 million, \$17.3 million and \$16.6 million respectively in that year.

In 2010, manufactured goods represented 88% of the value of Canada's imports from the Dominican Republic, while resource-based goods accounted for the remaining 12%. This composition was relatively consistent with 2005, when manufactured goods and resource-based goods represented 89% and 11% respectively of the value of Canada's imports from the country.

Canada's highest-valued imports from the Dominican Republic in 2010 were medical instruments and electrical parts, valued at \$38.3 million and \$26.2 million respectively. Imports of these products accounted for 45% of the value of Canada's imports from the country in that year.

In 2010, Canada had a trade surplus with the Dominican Republic, largely attributable to relatively significant exports of minerals as well as of agriculture and food products. In that year, Canada had trade deficits with the Dominican Republic in machinery and equipment as well as in the category of "other" products (which includes textile products).

Figure 4

Major Export Products

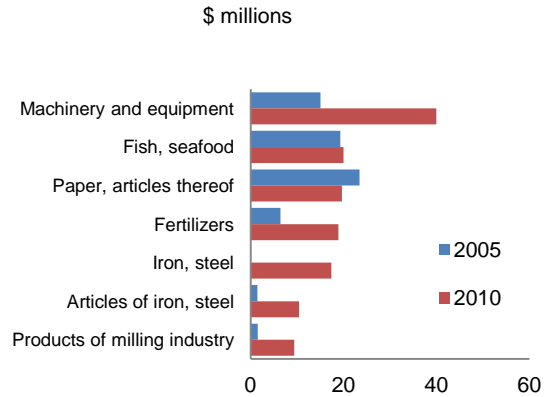


Figure 5

Major Import Products

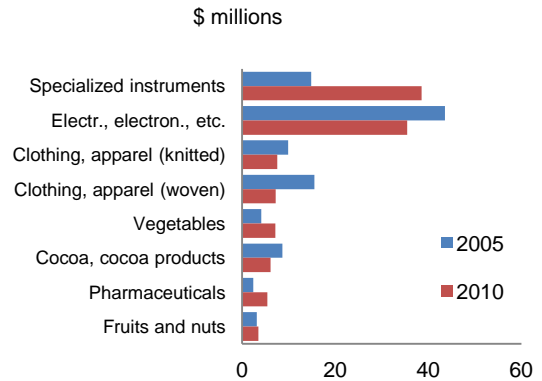
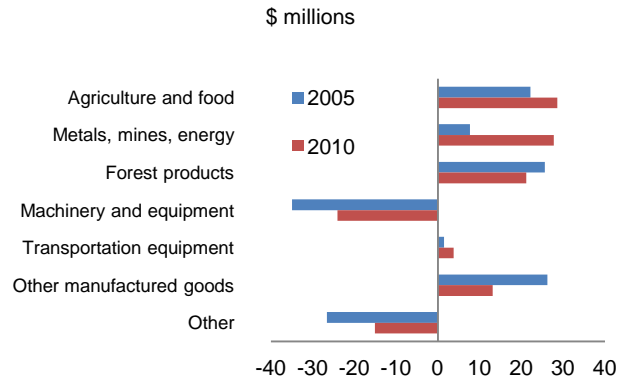


Figure 6

Balance by Category



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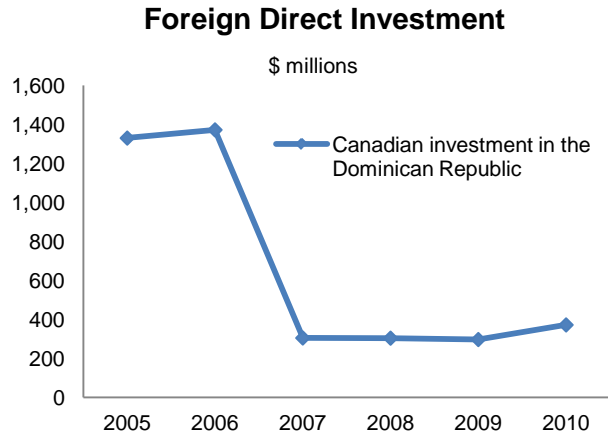
Services and Investment

Data on Canada's investment relationship with the Dominican Republic are limited. Statistics are suppressed in some years prior to 2005 because of confidentiality concerns arising from too few investors.

The stock of Canadian direct investment in the Dominican Republic was \$372.0 million in 2010, making it Canada's 47th largest destination for direct investment abroad. The stock has decreased relatively significantly since 2006, when it was valued at \$1.4 billion.

Data on trade in services between Canada and the Dominican Republic as well as data on Dominican Republic foreign direct investment in Canada are not available.

Figure 7



All figures were prepared by the author using Statistics Canada annual figures as of spring 2011.
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