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Canada–Honduras

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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 2011, Canada–Honduras merchandise trade totalled more than \$235.2 million, comprised of \$49.2 million in Canadian exports to, and \$186.1 million in imports from, Honduras.

The value of Canada’s exports to Honduras increased by 20.6% between 2010 and 2011, while the value of Canada’s imports from the country grew by 23.0%.

Honduras was Canada’s 100th largest export destination worldwide in 2011. In that year, it was Canada’s 76th largest source of imports globally.

Over the 2006 to 2011 period, the value of Canada’s exports to Honduras increased at an average annual rate of 5.7%, compared to 0.3% worldwide. The value of Canada’s exports to the country as a share of the value of Canada’s total exports in 2011, as in 2006, was 0.01%.

The value of Canada’s imports from Honduras increased at an average annual rate of 9.3% over the 2006 to 2011 period, compared to 2.4% worldwide. The value of Canada’s imports from the country as a share of the value of Canada’s total imports increased from 0.03% in 2006 to 0.04% in 2011.

At the provincial/territorial level, the Atlantic provinces and Quebec together accounted for 74.4% of the value of Canada’s exports to Honduras in 2011, with exports valued at \$20.0 million and \$16.6 million respectively.

Over the 2006 to 2011 period, the fastest-growing provincial/territorial exporters to Honduras were British Columbia and Saskatchewan, with average annual growth rates of 29.9% and 25.2% respectively.

Figure 1



Figure 2

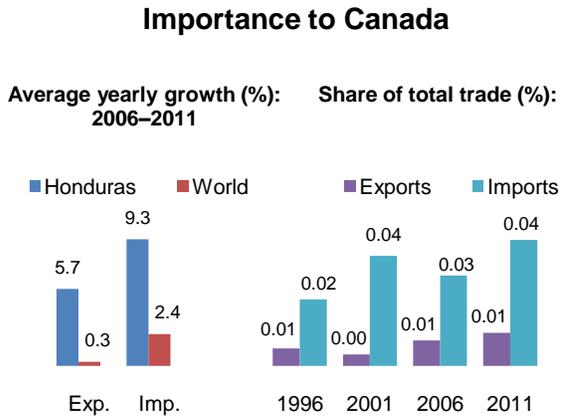
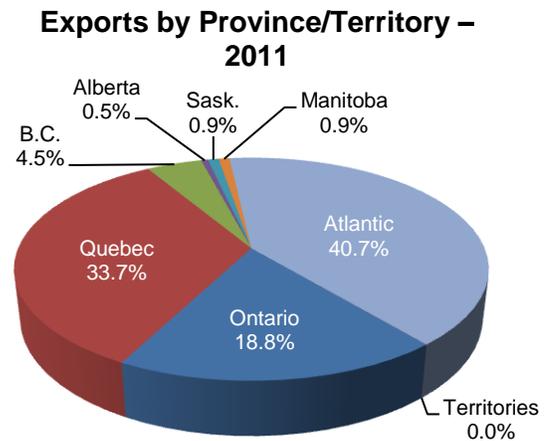


Figure 3



All figures were prepared using 2011 data, based on Statistics Canada annual figures released in spring 2012. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Products

In 2011, manufactured goods accounted for 62.7% of the value of Canada's exports to Honduras, with resource-based goods representing the remaining 37.3%. This composition had changed somewhat since 2006, when manufactured goods and resource-based goods accounted for 76.3% and 23.7% respectively of the value of Canada's exports to the country.

Canada's highest-valued export to Honduras in 2011 was fertilizers, which accounted for 34.7% of the value of Canada's exports to the country. The value of Canada's fertilizer exports to Honduras increased from \$7.2 million in 2006 to \$17.1 million in 2011.

In 2011, manufactured goods represented 53.7% of the value of Canada's imports from Honduras, while resource-based goods accounted for the remaining 46.3%. This proportion had changed since 2006, when manufactured goods and resource-based goods represented 77.1% and 22.9% respectively of the value of Canada's imports from the country.

Canada's highest-valued imports from Honduras in 2011 were coffee, t-shirts and bananas, which together accounted for 50.4% of the value of Canada's imports from the country. The value of Canada's coffee, t-shirt and banana imports from Honduras increased from \$9.4 million, \$33.0 million and \$5.3 million respectively in 2006 to \$37.2 million, \$36.6 million and \$20.9 million respectively in 2011.

In 2011, Canada had relatively significant trade deficits with Honduras in the agriculture and food category and in the clothing and textiles category; it had trade surpluses with the country in all other product categories.

Figure 4

Major Export Products – 2011

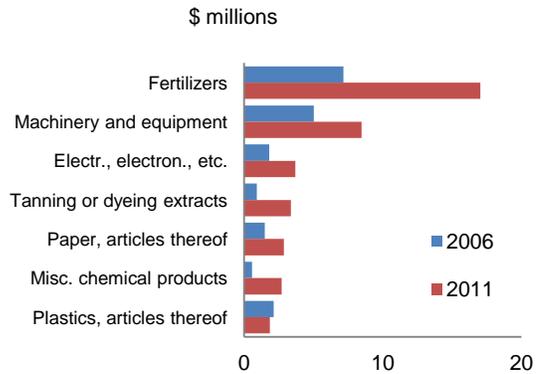


Figure 5

Major Import Products – 2011

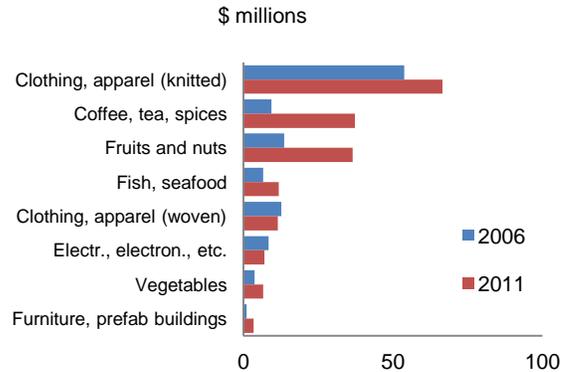
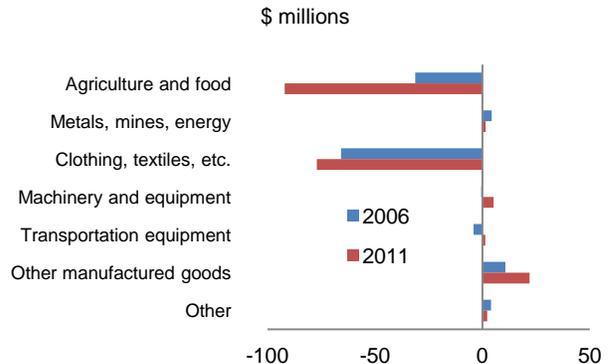


Figure 6

Balance by Category – 2011



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Services and Investment

In 2009, the most recent year for which data are available, Canada–Honduras services trade totalled \$18.0 million, comprised of \$11.0 million in Canadian exports to, and \$7.0 million in imports from, Honduras.

The value of Canada’s services exports to Honduras remained stable from 2008 to 2009, while the value of Canada’s services imports from the country declined by 12.5%.

In 2009, Canada’s services trade surplus with Honduras was the result of trade in commercial services; Canada exported \$6.0 million in commercial services to, and imported \$1.0 million in such services from, the country. In that year, Canada had a relatively small trade surplus with Honduras in transportation and government services as well as a relatively small trade deficit in travel services.

Data on foreign direct investment between Canada and Honduras are not available.

Figure 7

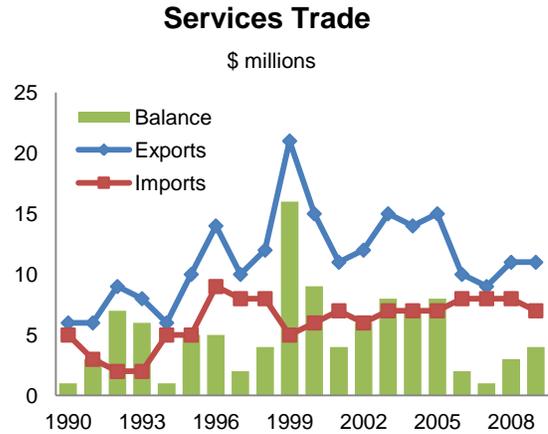
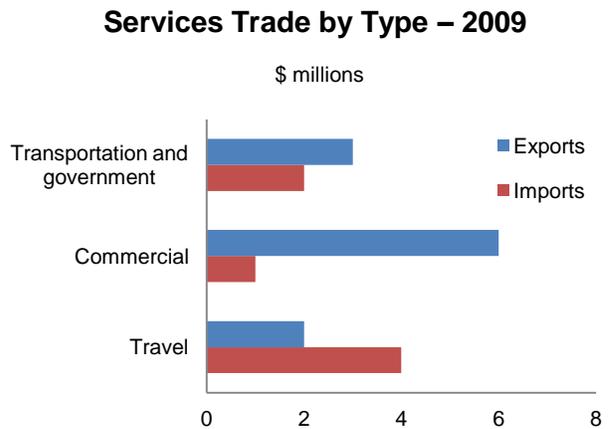


Figure 8



All figures were prepared using 2011 data, based on Statistics Canada annual figures released in spring 2012. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.