



LIBRARY of PARLIAMENT
BIBLIOTHÈQUE du PARLEMENT

TRADE AND INVESTMENT



Canada–Colombia

Publication No. 2014-75-E
15 August 2014

Michaël Lambert-Racine

Economics, Resources and International Affairs Division
Parliamentary Information and Research Service

The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with the world and with selected countries. The series also describes the merchandise trade relationship that each of Canada's 10 provinces and three territories has with the world. 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.

© Library of Parliament, Ottawa, Canada, 2014

Canada–Colombia
(Trade and Investment Series)

Publication No. 2014-75-E

Ce document est également publié en français.

CONTENTS

| | |
|-------------------------------|---|
| MERCHANDISE TRADE..... | 1 |
| PRODUCTS | 2 |
| SERVICES AND INVESTMENT | 3 |

Merchandise Trade

In 2013, Canada-Colombia merchandise trade totalled \$1.4 billion, comprised of \$711.5 million in Canadian exports to, and \$691.4 million in imports from, Colombia.

The value of Canada's exports to Colombia decreased by 14.1% between 2012 and 2013, while the value of Canada's imports from the country increased by 4.0%.

Colombia was Canada's 30th largest export destination worldwide in 2013. In that year, it was Canada's 47th largest source of imports globally.

Over the 2008 to 2013 period, the value of Canada's exports to Colombia grew at an average annual rate of 0.1%, compared to a decrease of 0.5% worldwide. The value of Canada's exports to the country as a share of the value of Canada's total exports increased from 0.1% in 2008 to 0.2% in 2013.

The value of Canada's imports from Colombia increased at an average annual rate of 1.6% over the 2008 to 2013 period, compared to 1.8% worldwide. In 2013, as in 2008, the value of Canada's imports from the country as a share of the value of Canada's total imports was 0.1%.

At the provincial/territorial level, Saskatchewan, Quebec and Alberta together accounted for 65.0% of the value of Canada's exports to Colombia in 2013, with exports valued at \$162.5 million, \$152.2 million and \$148.3 million respectively.

Over the 2008 to 2013 period, the fastest-growing provincial exporters to Colombia were Prince Edward Island, British Columbia and Manitoba, with average annual growth rates of 89.5%, 22.2% and 15.9% respectively.

Figure 1

Merchandise Trade
(\$ millions)

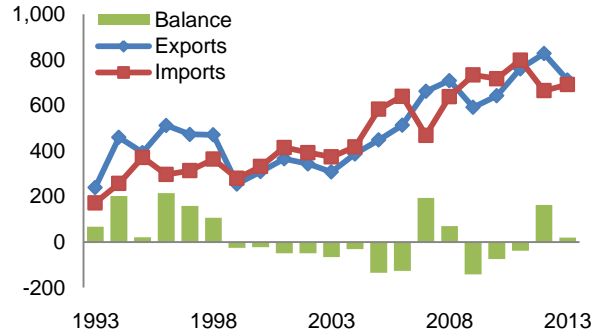


Figure 2

Importance to Canada

Average yearly growth (%): 2008-2013 Share of total trade (%):

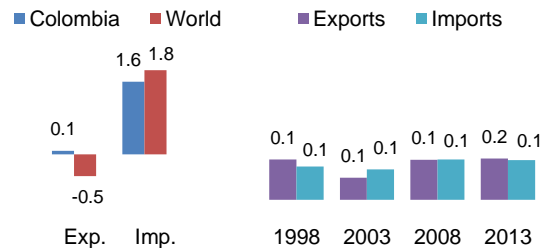
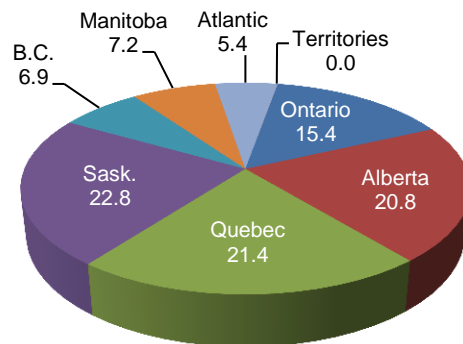


Figure 3

Exports by Province/Territory – 2013



All figures were prepared using Statistics Canada data available in summer 2014. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based. Numbers in this paper have been rounded.

Products

In 2013, manufactured goods accounted for 52.5% of the value of Canada's exports to Colombia, with resource-based goods representing the remaining 47.5%. This composition had changed since 2008, when manufactured goods and resource-based goods accounted for 66.8% and 33.2% respectively of the value of Canada's exports to the country.

Canada's highest-valued exports to Colombia in 2013 were wheat, leguminous vegetables and newsprint, which together accounted for 42.7% of the value of Canada's exports to the country. The value of Canadian wheat and newsprint exports to Colombia increased from \$84.4 million and \$41.2 million respectively in 2008 to \$210.6 million and \$41.7 million respectively in 2013. The value of Canadian leguminous vegetable exports to the country decreased from \$63.6 million in 2008 to \$51.6 million in 2013.

In 2013, resource-based goods represented 80.7% of the value of Canada's imports from Colombia, with manufactured goods accounting for the remaining 19.3%. This composition had changed somewhat since 2008, when resource-based goods and manufactured goods represented 77.9% and 22.1% respectively of the value of Canada's imports from the country.

Canada's highest-valued imports from Colombia in 2013 were coal, coffee and crude oil, which together accounted for 59.1% of the value of Canada's imports from the country. The value of Canadian coal imports from Colombia decreased from \$190.6 million in 2008 to \$158.2 million in 2013. The value of Canadian coffee and crude oil imports from the country increased from \$135.4 million and \$30.7 million respectively in 2008 to \$142.9 million and \$107.8 million respectively in 2013.

In 2013, Canada had a trade surplus with Colombia in the machinery and equipment, forest products, transportation equipment, agriculture and food, and other manufactured goods product categories. It had a trade deficit with the country in all other product categories in that year.

Figure 4

Major Export Products
(\$ millions)

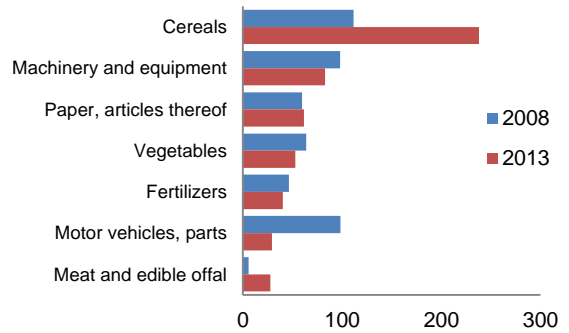


Figure 5

Major Import Products
(\$ millions)

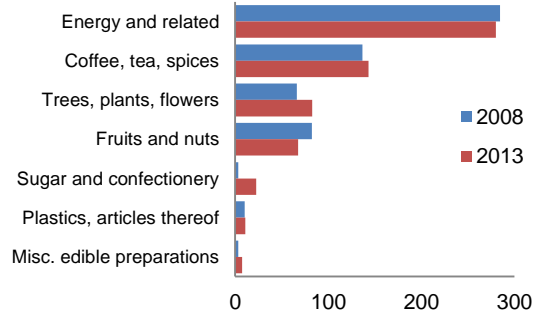
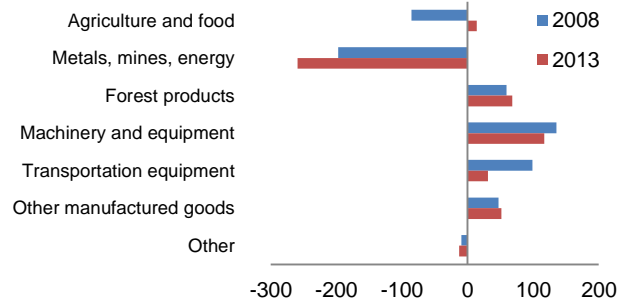


Figure 6

Balance by Category
(\$ millions)



All figures were prepared using Statistics Canada data available in summer 2014. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based. Numbers in this paper have been rounded.

Services and Investment

In 2011, the most recent year for which data are available, Canada-Colombia services trade totalled \$227.0 million, comprised of \$167.0 million in Canadian exports to, and \$60.0 million in imports from, Colombia.

The value of Canada's services exports to Colombia increased by 13.6% between 2010 and 2011, while the value of Canada's services imports from the country remained the same.

In 2011, Canada had a trade surplus with Colombia in every services trade category. In that year, Canada exported \$75.0 million, \$52.0 million and \$41.0 million respectively in commercial, travel, and transportation and government services to Colombia. It imported \$15.0 million, \$27.0 million and \$18.0 million respectively in such services from the country in that year.

The stock of Canadian direct investment in Colombia totalled \$2.4 billion in 2013, making it Canada's 29th largest destination for foreign investment among the 53 countries for which data were available. Canadian direct investment in the country decreased by 20.3% between 2012 and 2013.

In 2010, the most recent year for which data are available, the stock of Colombian direct investment in Canada totalled \$1.0 million, making it the smallest source of foreign investment in Canada among the 40 countries for which data were available.

Data on Colombian direct investment in Canada are not available for the 1993 to 1999 period, 2001, 2002 and the 2011 to 2013 period.

Figure 7

Services Trade
(\$ millions)

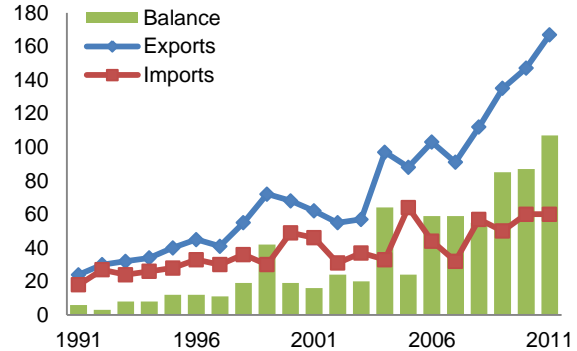


Figure 8

Services Trade by Type – 2011
(\$ millions)

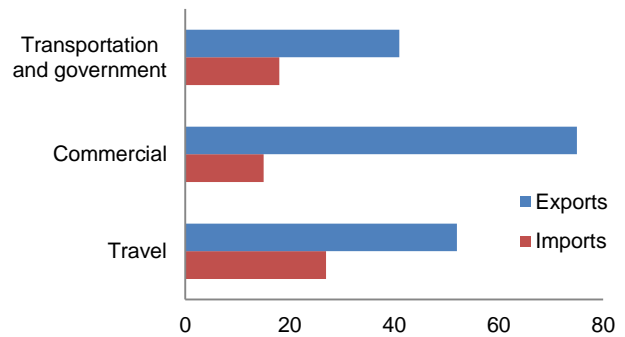
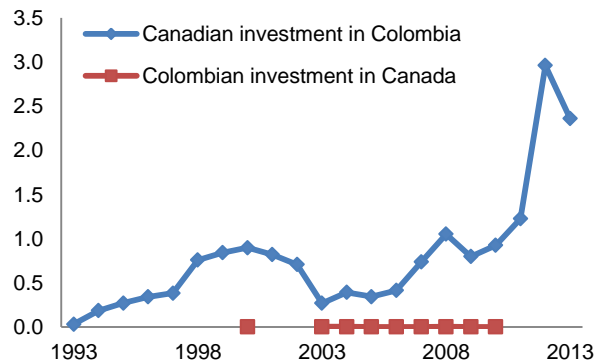


Figure 9

Foreign Direct Investment
(\$ billions)



All figures were prepared using Statistics Canada data available in summer 2014. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based. Numbers in this paper have been rounded.