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Latin American Contribution To Global Manufactures Output Likely To Decline Still Further

by Barbara Khol

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According to a study by the Latin American Economic System (SELA) released in Caracas Aug. 14, Latin American and Caribbean participation in global manufacturing value added dropped from 6.4% in 1980 to 6.1% in 1987. If the current trend continues, the figure will decline to 5.8% in 2000, said SELA. The study was prepared for a meeting of member-nation experts convened in Caracas to set a date and agenda for a regional conference on industrialization. SELA permanent secretary Carlos Perez del Castillo said that Latin American nations share the following problems: low investment in productive apparatus, scarce foreign financing, technological obsolescence, and difficulties in achieving economies of scale. (Basic data from AFP, 08/14/91)

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