

Brazil Gets Biggest Piece of Foreign Investment in LA: US\$ 18 Bi

Contributed by Newsroom
Wednesday, 16 March 2005

Foreign direct investment (FDI) in Latin America and the Caribbean grew 44% in 2004, attaining US\$ 56.4 billion. The increase amounted to 48% in South America and 43% in Mexico and the Caribbean.

This is the first time since 1999 that the FDI has risen in these regions. These results were announced March 15 in the report on Foreign Investment in Latin America and the Caribbean issued by the Economic Commission for Latin America (ECLA).

The largest increases in foreign capital inflows in 2004 occurred in Brazil - 79% - and Chile - 73%.

Brazil was the recipient of the greatest volume of FDI, over US\$ 18 billion, followed by Mexico, with nearly US\$ 17 billion.

Flows to Argentina were higher than in the two previous years, but they remain low by the standards of the last 15 years.

Trinidad and Tobago, El Salvador, and Colombia were other beneficiaries of higher FDI's, while Panama and Venezuela received less than in the past.

The National Economic and Social Development Bank (BNDES) is sponsoring a seminar on the release of the report.

ABr