

# Dutch trade and investment in Latin America

## Quick Scan

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# 1 Introduction

The European Union is currently negotiating bilateral trade and investment agreements with Colombia and Peru as well as an Association Agreement with Central America to gain better market access for European business in those regions.<sup>1</sup> The ratification process for the EU agreements with Central America and Peru/Colombia is currently commencing, and is expected to take two to three years (see section 6.5 below for more details).

The Netherlands is seeing business opportunities arising from the opening up of the Central and South America markets, with an increase in exports identified to the regions from 2005 onwards. However, as yet there is no comprehensive overview of the import and export or foreign direct investments (FDI) sectors in Latin America that might be of interests to Dutch business.

This Quick Scan therefore provides a brief overview of Dutch trade and investment relationships with countries with which the EU is expecting to finalise trade agreements this year (Andes region and Central America). It analyses publicly accessible aggregated statistics regarding Dutch trade with and investment in relevant Latin American countries and regions, relevant promotion instruments offered by the Dutch authorities and - where data was available - identifies trade and investment trends and relevant Dutch companies (for a QuickScan of Dutch company presence in the region, see Annex 2).

Furthermore, this report provides an overview of Dutch authorities' activities regarding the stimulation of Dutch businesses to invest in, or trade with, Latin America. Where possible, country-specific information on trade and FDI was included, focusing on the Andes region (Colombia, Ecuador, Peru, Bolivia) and Central America (Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, Panama).

Sources of information are mentioned in footnotes throughout the report. The report draws on statistical data provided by the United Nations (UNCTAD), the OECD, the European Commission (Eurostat) and the Netherlands (CBS), and Dutch embassy websites. Secondary sources include news articles and other published information available through Lexis Nexis, telephone interviews with embassy officials and Eurostat/CBS staff, reports from a selection of companies and other available online sources.

This Quick Scan consists of the following elements:

- ❑ Trade overview: Import and export statistics between the Netherlands and Latin America, detailing sectors and/or products.
- ❑ FDI statistics: Focusing on companies registered in the Netherlands who invest in Latin America.
- ❑ Country information: A template for further research
- ❑ Promotion instruments by the Dutch government: Regarding investment and trade of Dutch businesses in these regions.

Two Annexes provide country and region-specific sources as well as information on Dutch companies active in the regions. The prime data extracted from Eurostat, UNCTAD and OECD Stat is provided

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<sup>1</sup> Trade negotiations initiated between the EU and three Andean countries, namely, Colombia, Peru and Ecuador, in June 2007 restarted in January 2009 after they were suspended in June 2008. Five rounds of trade negotiations took place from January to July 2009, leading to the signing of free trade agreements (multi-party trade agreement) between Peru and Colombia with the EU during the EU-LAC summit held in Madrid on 18/19 May 2010. Bolivia and Ecuador are the only countries in the regions that have not yet signed free trade agreements with the EU, however, Ecuador, which left the negotiations in 2009, has since announced that it will resume negotiations.

are attached as Excel sheets, and the import/export product classifications are attached as a PDF file for reference.

It should be noted that in agreement with ICCO this Quick Scan does not provide a detailed country-specific overview of trade and FDI in all selected countries due to the restricted time frame in which this research had to be conducted. This Quick Scan can serve as an indication as to which data can be extracted and analysed on the basis of extended research, a template for which is provided in this report.

Finally, it should be noted that this report does not conform to SOMO's publication standards with regard to language editing, style and referencing. Permission should therefore be sought in advance from SOMO before a possible publication outside of ICCO's global organisation.

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## 2 Summary of findings

This analysis of trade and investment statistics between the Netherlands and the selected countries as well as of trade and investment promotion instruments of the Dutch government shows that Central America and the Andean region provide Dutch companies with important trade and investment opportunities. The Netherlands can therefore be said to have a keen interest the recent trade negotiations between the EU and selected Latin America countries.

Dutch trade and investment promotion instruments and programmes (see section 6 for a complete overview) are shown to target Central America and the Andean region.<sup>2</sup> For example, during the next 6 months, trade missions will be organised from the Netherlands to Argentina (poultry sector), Panama, Costa Rica and Colombia (sustainable energy), and Mexico (medical technology), as well as to Central America (processed food industry, with a focus on corporate social responsibility). Further, the Dutch Centre for the Promotion of Imports From Developing Countries currently has a programme for Colombia and Peru, focusing on the fruit and fresh vegetable sector. A tender is currently open within a private sector investment programme that promotes investment projects implemented by a Dutch (or foreign) company together with a local company; Bolivia, Nicaragua, Peru, Colombia and Guatemala are eligible to apply, with a maximum total budget of 1.5 million Euro being available for each country.

The Netherlands has also concluded bilateral investment treaties (BITs), which safeguard foreign investors' interests *vis a vis* those of the host state, with Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Nicaragua, Panama and Peru (the BIT status with Bolivia is unclear). Although no BIT exists with Colombia, the Netherlands has concluded a framework treaty with Colombia on technical assistance and bilateral cooperation. This treaty was ratified in 2003 and the Dutch companies and technicians, who are involved in the projects that fall under the treaty provisions, are exempted from tax payments. Next to trade and investment promotion, the Dutch government also provides grants to central governments of developing countries for infrastructure projects. Eligible countries currently include Bolivia, Nicaragua, Colombia, Guatemala, and Peru.

Trade statistics show that Colombia is by far the biggest trading partner of the Netherlands in the region, both in terms of monetary volume when compared to all other selected countries, as well as in global comparison. The Netherlands is cited in various sources as the third or fourth biggest partner of Colombia in trade and foreign direct investment (FDI). Costa Rica, however, also shows remarkably high export figures to the Netherlands, in fact much higher than Colombian export to the Netherlands. Costa Rica and Colombia are followed by Ecuador and Peru as main trading partners. These countries' imports and exports range from 100 million to 1½ billion Euros per year.

Although smaller in total import/export value, the smaller economies of Guatemala, Panama, Honduras, Bolivia, Nicaragua and El Salvador all show an increase in trade and investment with specific sectors showing high growth potential (see sections 3.1.3 and 3.2.2).

With regard to import from the two regions to the Netherlands, Costa Rica's high export ranking can be ascribed to the export-oriented private high-tech sector, probably with multi-national corporations (MNCs) having outsourced their parts production to the region explaining the high export figures. Further research, however, would be needed to identify specific companies engaged in this type of outsourcing. A decisive increase can be detected in exports to the Netherlands from Bolivia, Nicaragua and El Salvador. In the case of Bolivia, this increase can be ascribed to the export of tropical woods,

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<sup>2</sup> Note that a comparison was not made *vis a vis* instruments for other regions.

Soy bean and sunflower oil as well as tin. More time would be needed to analyse the statistics to identify the products responsible for the increase in the other countries.

With regard to the Netherlands exporting its products to the regions, Colombia, Costa Rica, Ecuador, Peru and Guatemala are the main receiver of Dutch exports, and Panama ranks number five, explained by an increasing trade and investment potential of the country due to its strategic position with regard to its canal, promoted by a free trade zone and tax incentives. Most countries show an increase of import figures, in particular Honduras, Bolivia, El Salvador and Peru.

The main products exported to the two regions concern manufactured goods and chemicals. Costa Rica imports petroleum oil from the Netherlands, with a significant increase throughout 2008 and a steep decline throughout 2009. Honduras imports, amongst others, fertilisers.

The figures show that Peru is a main importer of baby food, civil engineering parts (for construction and mining) and a wide array of manufactured goods. The import of games operated by coins (presumably gambling machines) and optical media (discs, tapes, smart cards) show a very high increase over the past five years. With regards to baby food being an important export product from the Netherlands to Peru, it is noteworthy that milk products played a significant (and controversial) role in the trade negotiations between the EU and Peru/Colombia.

FDI figures are more difficult to analyse for reasons outlined in section 4 below. In general, it can be said that the financial crisis has reduced global FDI in the regions (according to the World Investment Report), although this cannot be discerned from the primary data provided here as it does not include 2009. The Dutch figures on investment in the selected countries, however, show a declining trend already in 2008. Costa Rica and Panama stand out in that they have a balance of nil and positive FDI results in 2008 respectively.

Reports suggest that Colombia and Costa Rica are export platforms for manufacturing MNCs, explaining their high FDI and export figures.

## 3 Trade overview

### 3.1 Main exporters to the Netherlands

Eurostat statistics on the total value of exports from the regions to the Netherlands show that Costa Rica (€ 1.473.832.119) and Colombia (€ 869.279.515) are the leading exporting countries, followed by Peru (€ 412.766.588) and Ecuador (€ 226.436.985).

Costa Rica is by far the biggest exporter to the Netherlands, a figure which is difficult to explain on the basis of the information gathered throughout this Quick Scan and therefore necessitates more research. A preliminary conclusion is that the high import figure is explained by Costa Rica's export-oriented private sector, with high-tech multinationals trading and investing in the sector. The US company Intel has the highest share in FDI in Costa Rica, and Philips was identified by UNCTAD as the largest foreign direct investor in 2002. However, recent figures identifying Philips as investing in and trading with Costa Rica were not available through the main publicly available sources.

Colombia is traditionally a very strong trading partner of the Netherlands, reflected in particular in its exports (see below). More country-specific trading analysis follows below.

The remaining small countries all show a growth potential with regard to trade between those countries and the Netherlands.

Next to Eurostat, a QuickScan of available news sources<sup>3</sup> indicates that the EU constitutes an important trading partner in the region, mentioned as second largest trade partner for the Andean countries, with trade totalling 24.3 billion US dollar in 2008. Reflecting the Dutch statistics cited here, news reports confirm that agricultural goods account for the bulk of Andean exports to the EU (47.5 percent), while fuel and mining products come second (41.1 percent).

#### 3.1.1 General trends

When comparing the 2005 import figures with those of 2009, it appears that all countries excepting Peru show an increase in exports to the Netherlands (reflected in the statistics as a Dutch total import value), with Nicaragua showing the highest increase, followed by Bolivia, El Salvador, Colombia, Panama, Ecuador, Honduras and Costa Rica. Note that this increase is measured over a period of five years, and that figures fluctuate per year. For example, export from Nicaragua to the Netherlands has increased by 279% from 2005 to 2009, yet from 2008 to 2009 exports fell from € 41.209.904 to € 30.611.143 respectively (see last column in table below for complete ranking).

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<sup>3</sup> Provided in Annex 1, categorised per country and region.

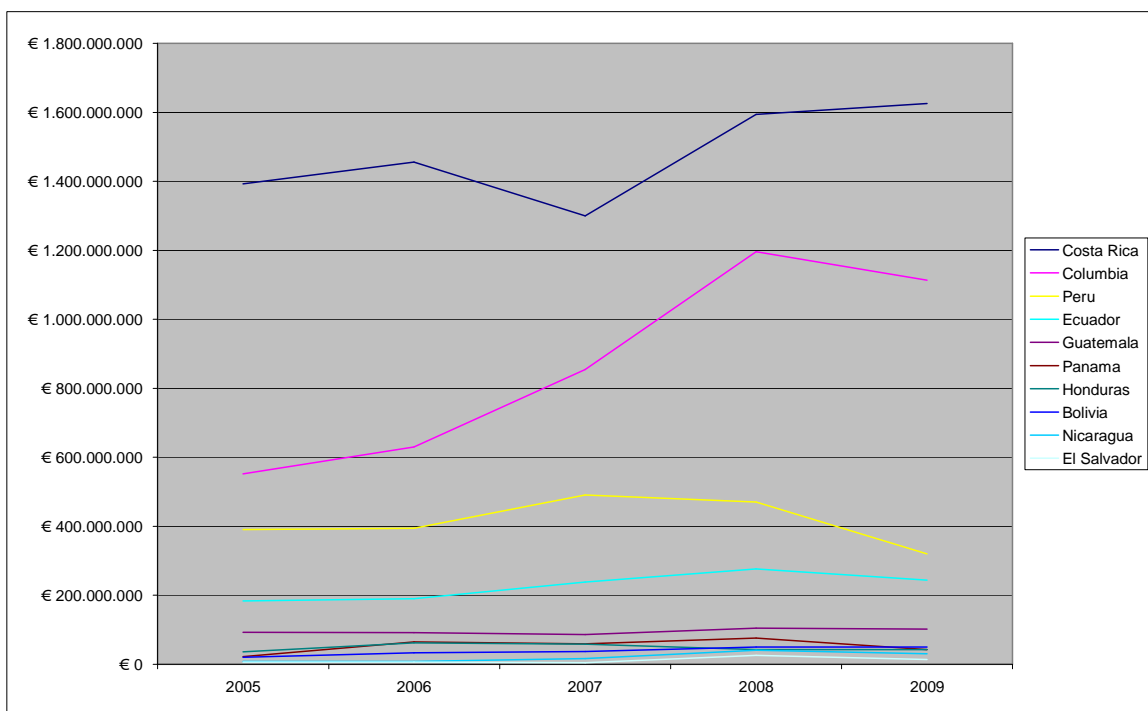
**Table 1: Export from the regions to the Netherlands. Aggregated analysis 2005-2009**

Exporting country	2005	2006	2007	2008	2009	Mean import value 5 years	% increase 2005-2009	Classification % increase
1 Costa Rica	€ 1.392.760.412	€ 1.456.006.128	€ 1.300.379.237	€ 1.593.893.942	€ 1.626.120.878	€ 1.473.832.119	17%	8
2 Colombia	€ 552.556.375	€ 630.116.633	€ 854.309.726	€ 1.195.624.710	€ 1.113.790.133	€ 869.279.515	102%	4
3 Peru	€ 389.860.012	€ 394.035.920	€ 490.438.676	€ 470.101.384	€ 319.396.948	€ 412.766.588	-18%	10
4 Ecuador	€ 183.769.805	€ 189.668.199	€ 238.164.566	€ 276.378.865	€ 244.203.490	€ 226.436.985	33%	6
5 Guatemala	€ 92.866.077	€ 91.701.126	€ 86.568.203	€ 104.362.684	€ 101.964.695	€ 95.492.557	10%	9
6 Panama	€ 22.553.163	€ 65.175.172	€ 59.060.576	€ 75.468.156	€ 42.736.336	€ 52.998.681	89%	5
7 Honduras	€ 35.390.906	€ 62.010.544	€ 57.881.179	€ 41.938.231	€ 42.190.602	€ 37.934.422	19%	7
8 Bolivia	€ 20.341.393	€ 33.103.663	€ 36.436.722	€ 50.258.545	€ 49.531.787	€ 37.934.422	144%	2
9 Nicaragua	€ 8.069.573	€ 8.232.271	€ 16.297.429	€ 41.209.904	€ 30.611.143	€ 20.884.064	279%	1
10 El Salvador	€ 6.037.329	€ 6.671.106	€ 4.224.222	€ 25.452.685	€ 13.552.632	€ 11.187.595	124%	3

Source: Eurostat (DS-018995-EU27), accessed on 7 May 2010

The graph below represents the figures of Table 1 above.

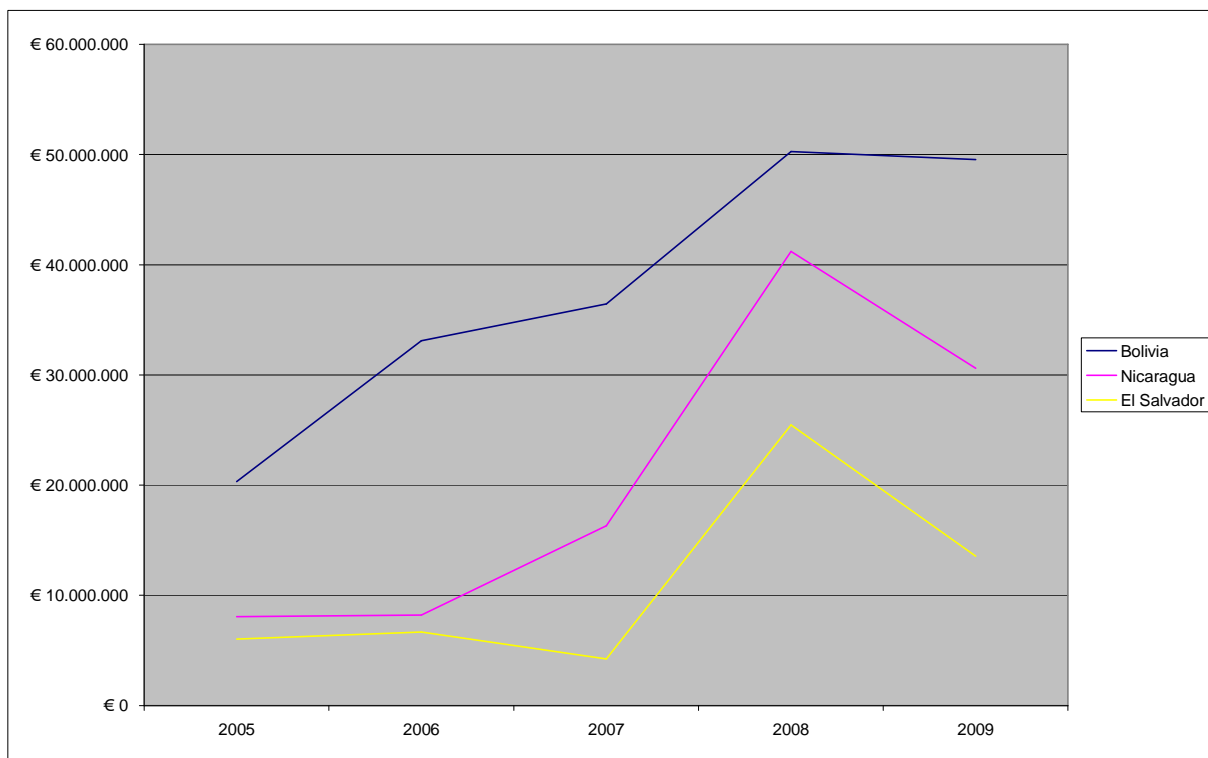
**Graph 1: Export from the regions to the Netherlands. Aggregated analysis 2005-2009**



Given that the size of Colombian trade with the Netherlands is much larger than trade with the other selected countries, the inclusion of Colombia in the graph above fails to reflect the decisive increase in exports from Bolivia, Nicaragua, and El Salvador to Netherlands over the past five years.

For a better overview, the graph below therefore shows only these three countries, whose mean export figures range from € 11.187.595 (El Salvador) to €37.934.422 (Bolivia).



**Graph 2: Export from Bolivia, Nicaragua and El Salvador to the Netherlands (2005-2009)**

### 3.1.2 Main sectors

The table below shows the main sectors of export from the regions to the Netherlands between 2005 and 2009. The figures show that the Netherlands mainly imports Machinery and Transport Equipment, Food and Live Animals, Mineral Fuels, Lubricants (and related materials), and Crude Materials from Central America and the Andes region. The last column indicates the number of source countries responsible for the import of the particular sector in question. It shows that all 10 countries export food and live animals to the Netherlands, and that 8 countries export crude materials.

**Table 2: Import product group # 1 (by total import value of top 3 to 4 product groups all years)**

Total value 2005-2009	Product group (SITC classification)	No. of importing countries
€ 5.922.115.742	Machinery and Transport Equipment	1
€ 3.604.988.226	Food and Live Animals	10
€ 3.482.355.399	Mineral Fuels, Lubricants (and related materials)	2
€ 1.775.684.728	Crude Materials, Inedible (except fuels)	8
€ 951.834.177	Manufactured Goods (classified chiefly by material)	4
€ 72.782.581	Beverages and Tobacco	1
€ 72.143.103	Chemicals and Related Products	4
€ 17.810.045	Animal and Vegetable Oils, Fats and Waxes	1
€ 5.219.678	Miscellaneous Manufactured Articles	1

For a specification of countries and years, see Table 9 in section 3.3 below

The sector analysis can be said to be distorted by the fact that the highest total value from 2005 to 2009 (€5.922.115.742) is attributed not only to one sub-group within a product group (namely, high-

tech parts in 'Machinery and Transport Equipment') but also to one country (Costa Rica). As already mentioned above, this is most likely due to Costa Rica's export-oriented high-tech sector, with major computer and electronics TNCs being located there (notably Intel). The sub-classifications in the Eurostat database show that of the total import value (€5.922.115.742), 91,53% (€5.420.483.074) is located in Subgroup 759.9, which comprises parts and accessories used for:

- automatic data-processing machines and units thereof,
- magnetic or optical readers,
- machines for transcribing data onto data media in coded form, and
- machines for processing such data.

**Table 3: Import (€) from Costa Rica to the Netherlands (of product group 759.97)**

Year	Import in €
2005	820.834.437
2006	1.066.003.390
2007	995.589.867
2008	1.256.175.802
2009	1.281.879.578
<b>Total</b>	<b>5.420.483.074</b>

The table below shows the import product groups ranked according to the number of source countries representing the total import of the product group in question. As mentioned above, Food and live animals are imported from all 10 countries, crude materials from 8, followed by chemicals and manufactured good (4 countries respectively).

**Table 4: Import product group # 1 (by frequency in top 3(4) product groups all years)**

No of importing countries	Import product group
10	Food and Live Animals
8	Crude Materials, Inedible (except fuels)
4	Chemicals and Related Products
4	Manufactured Goods (classified chiefly by material)
2	Mineral Fuels, Lubricants (and related materials)
1	Machinery and Transport Equipment
1	Beverages and Tobacco
1	Animal and Vegetable Oils, Fats and Waxes
1	Miscellaneous Manufactured Articles

For a specification of countries and years, see Table 9 in section 3.3 below

### **3.1.3 Trends in export to the Netherlands (Bolivia)**

For a comprehensive identification of product groups that explain the increase in Dutch import from notably Nicaragua, Bolivia, El Salvador and Colombia, more time would be necessary. Taking Bolivia as an example, a brief scan does, however, reveal that the following import products have considerably increase in size in the past 5 years (see also Annexes containing Eurostat statistics). SITC here refers to the UN Standard International Trade Classification (Rev 4) (also attached to this report).

- ❑ **Wood** (24 SITC) (from € 386.761 in 2005 to € 5.463.310 in 2009), consisting of sub-group 248.4<sup>4</sup> and 248.5<sup>5</sup> of SITC classification<sup>6</sup>. 248.4 notably refers to tropical woods (heading 247.5<sup>7</sup> SITC).
- ❑ **Animal and vegetable oils** (4 SITC) show an erratic import behaviour, with € 65.973 worth of crude **Soya bean oil** (421.11 SITC) having been imported in 2005, whilst no imports occurred in 2006 and 2007, and 2008 again sees € 9.777.282 worth of crude **sunflower seed or safflower oil** being imported, whilst again no exports are registered to the Netherlands in Eurostat in 2009.
- ❑ **Silver, Platinum and other Metals of the Platinum Group** (68 SITC). The most noteworthy increase in exports from Bolivia to the Netherlands concerns **Tin** (not alloyed), reflecting € 6.135.829 worth in 2005 and increasing by more than 100% to € 15.488.239 in 2009. The export to the Netherlands of 'non-ferrous base metals employed in metallurgy, and cermets', specifically antimony and articles thereof (including waste and scrap), dropped from € 226.335 in 2005 to € 93.222 in 2009 (and no imports of that group are registered in 2008).

**Table 5: Export from Bolivia to the Netherlands**

PRODUCT (SITC)	2005	2006	2007	2008	2009
<b>Wood (24)</b>	<b>€ 386.761</b>	<b>€ 3.460.575</b>	<b>€ 4.149.340</b>	<b>€ 4.498.963</b>	<b>€ 5.463.310</b>
248.4	€ 303.927	€ 1.522.433	€ 2.021.198	€ 1.818.083	€ 2.478.790
248.5	€ 82.834	€ 1.938.142	€ 2.128.142	€ 2.680.880	€ 2.984.520
<b>Animal oils and fats (4)</b>	<b>€ 65.973</b>			<b>€ 9.777.282</b>	
421.11	€ 65.973				
421.51				€ 9.777.282	
<b>Silver/Platinum (68)</b>	<b>€ 6.362.164</b>	<b>€ 13.146.977</b>	<b>€ 9.088.975</b>	<b>€ 19.589.229</b>	<b>€ 15.581.461</b>
687 ( <i>Tin</i> )	€ 6.135.829	€ 12.880.667	€ 8.731.133	€ 19.589.229	€ 15.488.239
687.11 (Not alloyed)	€ 6.135.829	€ 12.306.530	€ 2.804.374	€ 5.708.743	€ 13.100.153
687.12 (Tin alloys)		€ 574.137	€ 5.926.759	€ 13.880.486	€ 2.388.086
689 ( <i>Base metals</i> )	€ 226.335	€ 266.310	€ 357.842		€ 93.222
689.93 (Antimony)	€ 226.335	€ 266.310	€ 357.842		€ 93.222

### 3.2 Main destination countries for Dutch export to the regions

Similar to Dutch import figures, the Dutch export statistics in Eurostat show Colombia, Costa Rica, Ecuador, Peru and Guatemala to be the main destination countries for Dutch exports, whereby Panama ranks 4 in the export list (rather than 6 as in the import ranking). With regard to export to the regions, Colombia is by far the main trading partner with a value of €272.126.323, whilst Costa Rica, which imports Dutch products at a value of €1.473.832.119, follows Colombia with an import value of €123.530.456. Moreover, export from the Netherlands to Costa Rica dropped from € 196.378.521 in 2008 to € 99.780.595 in 2009, so that in 2009, Ecuador and Peru rank higher with regard to total export value in 2009.

<sup>4</sup> Wood of non-coniferous species specified in heading 247.5, sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded or end-jointed, of a thickness exceeding 6 mm

<sup>5</sup> Wood of non-coniferous species (including strips and friezes for parquet flooring, not assembled), continuously shaped (tongued, grooved, rebated, chamfered, V-jointed, beaded, moulded, rounded or the like) along any of its edges, ends or faces, whether or not planed, sanded or end-jointed.

<sup>6</sup> [http://unstats.un.org/unsd/publication/SeriesM/SeriesM\\_34rev4E.pdf](http://unstats.un.org/unsd/publication/SeriesM/SeriesM_34rev4E.pdf)

<sup>7</sup> Wood of non-coniferous species, in the rough (whether or not stripped of bark or sapwood) or roughly squared, but not treated with paint, stains or other preservatives of the following tropical woods: [...] (see SITC specification Rev 4)

Again, most countries show an increase in their import figures over the years, with Honduras showing the highest increase (63%), followed by Bolivia (54%), El Salvador (48%) and Peru (41%) (see last column in table below for complete ranking).

As mentioned above, next to Eurostat, a QuickScan of available news sources<sup>8</sup> indicates that the EU constitutes important trading partners in the region. The EU is mentioned as second largest trade partner for the Andean countries, with trade totalling 24.3 billion US dollar in 2008. Reflecting the Dutch export products cited further below, European exports are heavily concentrated in manufactured goods, which account for almost 90 percent of total European exports to the region.

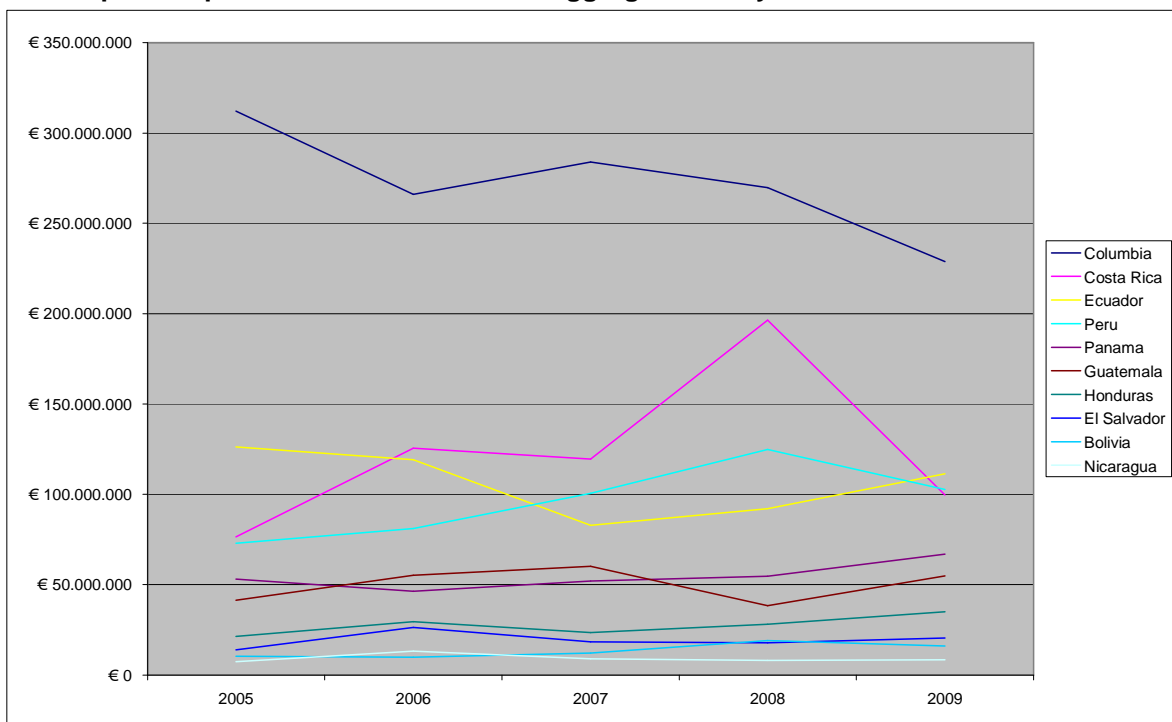
**Table 6: Export from the Netherlands. Aggregated analysis 2005-2009**

Importing country	2005	2006	2007	2008	2009	Mean export value 5 years	% increase 2005-2009	Classification on % increase
1 Colombia	€ 312.027.295	€ 265.985.048	€ 283.971.255	€ 269.731.662	€ 228.916.355	€ 272.126.323	-27%	10
2 Costa Rica	€ 76.451.371	€ 125.518.588	€ 119.523.206	€ 196.378.521	€ 99.780.595	€ 123.530.456	31%	6
3 Ecuador	€ 126.148.719	€ 119.195.140	€ 82.837.328	€ 91.955.751	€ 111.451.177	€ 106.317.623	-12%	9
4 Peru	€ 72.942.696	€ 81.160.561	€ 100.563.814	€ 124.892.744	€ 102.651.540	€ 96.442.271	41%	4
5 Panama	€ 53.097.586	€ 46.347.221	€ 51.944.329	€ 54.580.298	€ 66.821.787	€ 54.558.244	26%	7
6 Guatemala	€ 41.280.366	€ 55.227.628	€ 60.119.734	€ 38.479.878	€ 54.757.380	€ 49.972.997	33%	5
7 Honduras	€ 21.360.185	€ 29.491.780	€ 23.468.435	€ 28.038.876	€ 34.911.729	€ 27.454.201	63%	1
8 El Salvador	€ 13.884.657	€ 26.247.668	€ 18.343.554	€ 17.857.005	€ 20.490.346	€ 19.364.646	48%	3
9 Bolivia	€ 10.385.902	€ 9.846.009	€ 12.070.950	€ 19.151.811	€ 16.007.880	€ 13.492.510	54%	2
10 Nicaragua	€ 7.484.850	€ 13.139.820	€ 8.970.948	€ 8.088.353	€ 8.494.785	€ 9.235.751	13%	8

Source: Eurostat (DS-018995-EU27), accessed on 7 May 2010

The figures above are represented in the graph below for better overview.

**Graph 3: Export from the Netherlands. Aggregated analysis 2005-2009**



<sup>8</sup> Provided in Annex 1, categorised per country and region.

### 3.2.1 Main sectors

The first table below shows the main sectors of export from the Netherlands to the regions between 2005 and 2009 to all ten countries. The figures show that Machinery and Transport Equipment, Chemicals and related products, and Manufactured Articles (two different categories according to SITC) represent the largest export sectors from the Netherlands. The last column indicates the number of destination countries for the export of the particular sector in question.

The second table below shows product groups ranked according to the number of destination countries to which product groups are exported. Chemicals are exported to all 10 countries, whereas Machinery is exported to 9 of the ten countries.

**Table 7: Export product group # 1 (by total import value of top 3 to 4 product groups all years)**

Total value 2005 - 2009	Product group (SITC classification)	No of importing countries
€ 1.492.756.787	Machinery and Transport Equipment	9
€ 737.702.577	Chemicals and Related Products	10
€ 120.654.683	Food and Live Animals	5
€ 112.132.776	Miscellaneous Manufactured Articles	3
€ 111.024.188	Manufactured Goods (classified chiefly by material)	2
€ 94.671.529	Mineral Fuels, Lubricants (and related materials)	2
€ 78.423.653	Crude Materials, Inedible (except fuels)	3

**Table 8: product groups ranked according to the number of destination countries**

No of importing countries	Export product group
10	Chemicals and Related Products
9	Machinery and Transport Equipment
5	Food and Live Animals
3	Miscellaneous Manufactured Articles
3	Crude Materials, Inedible (except fuels)
2	Mineral Fuels, Lubricants (and related materials)
2	Manufactured Goods (classified chiefly by material)

### 3.2.2 Trends in export to the regions (Costa Rica, Honduras, Peru)

Export statistics from the selected countries below were further analysed to identify which export products from the Netherlands might be responsible for the increase in export value from 2005 to 2009.

**Costa Rica:** It is noteworthy that export figures from the Netherlands to Costa Rica dropped considerably from 2008 to 2009, after a steady and considerably increase from 2007 to 2008. This peak concerns petroleum oil (334.6 SITC<sup>9</sup>), of which € 38.867.880 worth was exported to Costa Rica in 2007 and € 62.431.088 in 2008, that value dropping to € 9.674.236 in 2009.

**Honduras:** Export statistics from the Netherlands to Honduras show an erratic behaviour (see Excel sheets attached to this report for a total overview of export statistics to the region), so that trends are

<sup>9</sup> Petroleum oils and oils obtained from bituminous minerals (other than crude) and preparations n.e.s., containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, other than waste oils.

difficult to detect. There is an increase from 2008 to 2009 in export of organic chemical materials (51 SITC, from € 472.042 to € 752.459 respectively) as well as in colouring materials (from € 480.599 to € 859.794 respectively), but these only amount to a fraction of the total value of Dutch exports to Honduras in 2009 (€ 34.911.729). Fertilisers, however increase from nil in 2008 to € 7.165.737 in 2009. Indeed, the only other year fertilisers were exported to Honduras was 2006, with a total export value of € 2.355.921. The fertiliser is specified according to SITC (sub-group 562.92) as 'Mineral or chemical fertilizers containing the two fertilizing elements phosphorus and potassium'.

**Peru:** The main sectors of growth regarding export from the Netherlands to Peru are food and live animals from € 5.209.033 in 2005 to € 8.780.398 in 2008 and a slight drop to € 7.530.600 in 2009), machinery and transport (from € 23.539.754 in 2005 to a record € 63.068.507 in 2008 and again a decrease to € 41.865.430 in 2009) and miscellaneous manufactured articles (from € 2.562.849 in 2005 to € 9.680.378, notably showing no decrease from 2008 to 2009).

The increase in food exports can be ascribed to edible products and preparations (sub-group 0.98 SITC), specifically to baby food<sup>10</sup> (at a value of € 317.768 and € 1.677.537 in 2009, notably showing no decrease from 2008 to 2009).

The increase in machinery and transport exports can be ascribed to civil engineering and contractors' plant and equipment, specifically 'front-end shovel-loaders' (723.21 SITC, from € 381.600 in 2005 to € 2.845.757 in 2009) and parts for boring or sinking machinery (723.93 SITC, from € 355.526 in 2005 to € 4.696.098 in 2009). The parts are used for construction and mining machinery (723.44 SITC: Other boring or sinking machinery, not self-propelled), which was notably exported by the Netherlands to Peru in 2008 at a value of € 129.912.

All miscellaneous of manufactured articles show an increase in export from the Netherlands to Peru between 2005 and 2009, they encompass the following products (followed by the SITC code): printed matter (892), articles, n.e.s., of plastics (893), baby carriages, toys, games and sporting goods (894), office and stationery supplies, n.e.s. (895), works of art, collectors' pieces and antiques (896), jewellery, goldsmiths' and silversmiths' wares, and other articles of precious or semiprecious materials, n.e.s. (897), musical instruments and parts and accessories thereof; records, tapes and other sound or similar recordings (excluding goods of groups 763 and 883) (898) as well as miscellaneous manufactured articles, n.e.s. (899).

Two increases are noteworthy, namely that in sub-group 894, which consists mainly of an increase in the export of 'games, operated by coins, banknotes, bank cards, tokens or by other means of payment, other than bowling alley equipment', which saw an extreme increase in export value from € 3.705 in 2005 to € 939.477 in 2009.

The second increase in exports is explained by sub-group 898, more precisely, optical media (898.44),<sup>11</sup> which was first exported to Peru in 2007 and grew from an initial € 5.683 (2007), to € 2.903.392 (2008) and € 3.617.484 in 2009.

### 3.3 Aggregated country- and sector- specific trade statistics

A series of tables is listed below which specify the main import/export sectors with regard to the ten selected countries and the Netherlands according to Eurostat.

The first two tables show the aggregated import/export statistics per country and product group from 2005 and 2009. The **bold** highlights represent sectors that show significant (more than 10%) growth

<sup>10</sup> Sub-group 098.93 SITC: Food preparations for infant use, put up for retail sale of flour, meal, starch or malt extract (not containing cocoa or containing cocoa in a proportion by weight of less than 40% calculated on totally defatted basis, n.e.s., or of goods of headings 022.11 – 022.32 and subgroup 022.4 (not containing cocoa or containing cocoa in a proportion by weight of less than 5%), n.e.s.

<sup>11</sup> Part of sub-group 898.4: Discs, tapes, solid-state non-volatile storage devices, "smart cards" and other media for the recording of sound or of other phenomena, whether or not recorded, including matrices and masters for the production of discs, but excluding products of group 882

from 2005 to 2009. This growth has only been calculated between the first and last year, fluctuations between years would therefore have to be identified in the country tables below.

Costa Rica, Colombia, Peru and Ecuador are leading importers as well as exporters, but it should be kept in mind that the smaller economies might show high trade potential in certain sectors which cannot be identified from these aggregated figures. More specific sector and FDI analysis as well as company research is necessary to identify trends with regard to Dutch trade and investment with specific countries and sectors. (See also analysis of selected countries above)

**Table 9 Import to the Netherlands per product group. Aggregated data 2005-2009**

	Machinery	Food & animals	Mineral Fuels	Crude materials	Manufacture	Beverage	Chemical	Oils & Fats	Misc manufact.
CR	€ 5.922.115.742	€ 951.498.447		€ 267.181.980					
CO		€ 322.331.576	€ 3.474.411.076		€ 246.352.662				
PE		€ 580.541.696		€ 637.121.382	€ 614.831.756				
EC		€ 136.589.684		€ 384.532.956			€ 12.554.650		
GT		€ 136.589.684		€ 183.145.118			€ 93.214.029		
PA		€ 146.826.669	€ 7.944.323		€ 22.538.996	€ 72.782.581			
HN		€ 173.100.571		€ 41.055.673				€ 17.810.045	€ 5.219.678
BO		€ 41.245.000		€ 27.281.382	€ 68.110.763				
NI		€ 14.541.608		€ 18.371.566			€ 36.119.136		
SV		€ 3.993.699		€ 15.606.833			€ 23.469.317		

**Table 10 Export from the Netherlands per product group. Aggregated data 2005-2009**

	Machinery	Chemicals	Food & animals	Misc manufacture	Manufacture	Mineral Fuels	Crude materials
Costa Rica	€ 142.005.337	€ 144.473.331					€ 46.341.727
Colombia	€ 713.974.623	€ 239.957.337		€ 88.021.566			
Peru	€ 199.087.870	€ 92.996.832			€ 100.114.424		
Ecuador	€ 223.630.154	€ 103.404.872				€ 32.598.661	
Guatemala	€ 36.907.771	€ 39.167.492				€ 62.072.868	€ 17.858.142
Panama	€ 96.085.103	€ 35.547.352	€ 41.001.478	€ 20.225.402			
Honduras		€ 43.913.995	€ 36.968.383				€ 14.223.784
Bolivia	€ 42.042.486	€ 5.730.005	€ 4.240.490				
Nicaragua	€ 23.022.852	€ 10.474.133	€ 9.502.647	€ 3.885.808			
El Salvador	€ 16.000.591	€ 22.037.228	€ 28.941.685		€ 10.909.764		

The aggregated data shown in the above two tables is specified per year in the country sections in Annex 1.

### 3.4 Dutch vs. global trade in Latin America

Due to limited data availability and time it was not possible to compare the Dutch position vs. global trade in the selected countries from primary sources. A scan of secondary sources, specified per country in Annex 1, however, provide a general picture, outlined here below. Primary data here refers to the statistical analyses provided above.

### **3.4.1 EU/Dutch import from the regions**

The export from **Colombia** to the Netherlands has increased with 77% in 2009, which makes the Netherlands the second largest export destination, after the United States.

In contradiction, both the import and export between **Peru** and the Netherlands decreased, even though news reports claim that the non-traditional agricultural export from Peru to the Netherlands increased from USD 192 million in 2008 to USD 228 million in 2009. The Eurostat figures, however, show an overall drop.

For **Ecuador**, the Netherlands is the second most important European importer of Ecuadorian product, after Italy (in 2006).

The trade relations between **Bolivia** and the Netherlands are reported to be limited (accounting for USD 10 million on export to the Netherlands per year), but an analysis of the primary data shows that Bolivia shows the second highest growth rate. Most of the export from Bolivia to the Netherlands are agricultural products, according to news sources.

For **Central America**, the Netherlands is the second most important commercial partner in the region. Central America represent half of all the exports from Latin America to the Netherlands. The Netherlands is the second most important destination for exports from **Panama** and **Costa Rica**, and the most important destination in the European Union. **Costa Rica** is the biggest Central American exporter; 65% of the total Central American exports to the **European Union** come from Costa Rica.

The agricultural export from **El Salvador** to the European Union increased; from USD 19.4 million in January 2008 to USD 31 million in 2009. The most exported products from Honduras to Europe are agricultural, such as coffee and fruits. Primary data shows that the total (i.e. not specifically agricultural) exports to the Netherlands dropped from around 25 million Euros to 13 million Euros in the same time frame.

The exports from **Nicaragua** to the Netherlands account for USD 30 million a year in 2009, compared to only USD 3 million in 2002. This is principally caused by the export of *ethanol*.

### **3.4.2 EU/Dutch export to the regions**

Central America is the fourth most important importer of goods from the Netherlands, with an increasing trend. The Netherlands mostly exports to **Costa Rica**, **Panama**, and **Guatemala**. **Dutch companies are heavily involved in the current expansion of the Panama canal**, for example. (See FDI section below for investment opportunities in Panama).



## 4 Foreign Direct Investments (FDI)

FDI inflows and outflows comprise capital provided (either directly or through other related enterprises) by a foreign direct investor to a FDI enterprise, or capital received by a foreign direct investor from a FDI enterprise.<sup>12</sup> FDI includes the three following components: equity capital, reinvested earnings and intra-company loans.

- ❑ Equity capital is the foreign direct investor's purchase of shares of an enterprise in a country other than that of its residence.
- ❑ Reinvested earnings comprise the direct investor's share (in proportion to direct equity participation) of earnings not distributed as dividends by affiliates or earnings not remitted to the direct investor. Such retained profits by affiliates are reinvested.
- ❑ Intra-company loans or intra-company debt transactions refer to short- or long-term borrowing and lending of funds between direct investors (parent enterprises) and affiliate enterprises.<sup>13</sup>

The IMF, OECD and UNCTAD use the arbitrary value of 10 percent ownership of a company as the threshold percentage for the investing company to report its activities as FDI related, defining it as representing "significant" control" in the invested company.<sup>14</sup> The IMF, the OECD, UNCTAD, and the Statistical Office of the European Communities (Eurostat) collect and disseminate FDI statistics. Their primary annual publications covering FDI statistics are:

- ❑ IMF's Balance of Payments Statistics Yearbook (BOPSY)
- ❑ OECD's International Direct Investment Statistics Yearbook
- ❑ UNCTAD's World Investment Report, and
- ❑ Eurostat's European Union Foreign Direct Investment Yearbook.

There are sizeable discrepancies in these global aggregations of FDI outflows and inflows due to a variety of problems in FDI statistics, relating to the data's comparability, consistency, comprehensiveness, reliability and timeliness.<sup>15</sup> These limitations in data should be taken into account when comparing the FDI statistics cited below, which are taken from UNCTAD and the OECD.<sup>16</sup> The FDI definitions below are consistent with UNCTAD definitions.

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<sup>12</sup> According to the IMF Balance of Payments Manual and the OECD Benchmark Definition of Foreign Direct Investment, FDI is defined as "the objective of obtaining a lasting interest by a resident entity in one economy ("direct investor") in an entity resident in an economy other than that of the investor ("direct investment enterprise)". See Jimmy J. Zhan, FDI Statistics. A Critical Review and Policy Implications, 2006, accessed at [http://www.waipa.org/pdf/SurveyResults/Problems\\_with\\_FDI\\_statistics.pdf](http://www.waipa.org/pdf/SurveyResults/Problems_with_FDI_statistics.pdf) on 10 May 2010.

<sup>13</sup> Major FDI indicators (UNCTAD, citing WIR 2009), <http://stats.unctad.org/FDI/TableViewer/summary.aspx>, accessed 10 May 2010.

<sup>14</sup> Despite some countries disagreeing with the 10%, rule, arguing that percentage does not necessarily reflect influence, the 10% threshold is increasingly applied for the sake of global consistency. Zhan (ibid.) argues that owning 10% of a company's shares does not necessarily imply significant power over the domestic firm, or vice versa, lower than 10% might imply high influence from the transnational corporations (TNCs) in question. For example, a TNC may only hold 5% of shares in a subsidiary firm, but may possess high influence on company decisions. This is because the 5% that the TNC is holding may be on the firm's key technology. If they pull out of their investment, the foreign subsidiary firm cannot operate anymore. The same may apply if the 5% shareholding TNC acts as a gateway to the market: its departure will create a significant disturbance to the invested firm.

<sup>15</sup> Foreign Direct Investment Trends and Statistics (IMF, 2003:13-14), <http://www.imf.org/external/np/sta/fdi/eng/2003/102803.pdf>, accessed on 14 May 2010.

<sup>16</sup> UNCTAD specifies its data collection methods at <http://www.unctad.org/TEMPLATES/Page.asp?intItemID=3157&lang=1> as well as specifying FDI data sources in the various country reports in question.

## 4.1 FDI stocks and flows

FDI data are usually reported in terms of stocks and flows. FDI stock refers to the value of capital and reserves plus net indebtedness, whereas FDI flow refers to capital provided by or received from a foreign direct investor to an FDI enterprise. FDI flows can be further classified as inflows (capital flows into the host economy) and outflows (capital flows out of the home economy).<sup>17</sup>

Data on FDI flows are presented on net bases, i.e. capital transactions' credits (such as the establishment of a new enterprise, investment in an existing enterprise, or acquisitions) minus debits between direct investors and their foreign affiliates (such as loans and profit transfers).

Net decreases in assets or net increases in liabilities are recorded as credits (with a positive sign), while net increases in assets or net decreases in liabilities are recorded as debits (with a negative sign). Hence, FDI flows with a negative sign indicate that at least one of the three components of FDI is negative and not offset by positive amounts of the remaining components. These are called reverse investment or disinvestment.<sup>18</sup>

## 4.2 FDI trends

### 4.2.1 FDI and export growth in Latin America

The UNCTAD World Investment Report 2002 (WIR 2002) found that in a number of developing countries, MNCs account for a substantial share of all exports. In Costa Rica, for example, the top three MNC exporters accounted for 29%, respectively, of total exports. This is especially the case with exports of non-resource-based manufactures, indicating an increase in high-tech manufacturing in Latin America<sup>19</sup>. Increasing competitive pressures force corporations to become more efficient and to internationalise their operations. In the process, many TNCs are focusing more on their core activities and contracting out other functions to independent firms, if not opting out of production altogether (ibid.).

### 4.2.2 Trade in parts and components increasingly important for TNCs

As a result, trade in parts and components is assuming greater significance. These changes are generating new exports from developing countries and economies in transition and new forms of international production systems and networks, linked through FDI but also through non-equity linkages, posing both opportunities and challenges for developing countries (WIR 2002).

### 4.2.3 FDI opportunities in Colombia, Costa Rica and Panama

Although a definitive assessment would require more research, preliminary findings show that Costa Rica and Panama are thought by Dutch authorities and companies to have high investment potential. For example, a recent report<sup>20</sup> by a Dutch consultancy company indicates that Colombia, Costa Rica and Panama possess a high investment potential in the area of sustainable energy and energy efficiency. The Dutch embassy in Costa Rica commissioned the report, which will serve as input for a Dutch trading mission to take place in these countries in September 2010 (see also section on trade missions below). Colombia remains high on the trade and investment ranking with regards to the Netherlands (and especially the USA), and Costa Rica has shown very high import figures in parts for

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<sup>17</sup> Ibid.

<sup>18</sup> Major FDI indicators (UNCTAD, citing WIR 2009), <http://stats.unctad.org/FDI/TableViewer/summary.aspx>, accessed 10 May 2010.

<sup>19</sup> <http://www.nsf.gov/statistics/infbrief/nsf02331/>

<sup>20</sup> 'Kansen in Costa Rica voor het Nederlandse clean energy bedrijfsleven Voorbereiding op de handelsmissie duurzame energie / energie efficiency naar Panama, Costa Rica en Colombia in september 2010'. MetaSus (2002) in opdracht van de Nederlandse Ambassade voor Midden-Amerika te San José, Costa Rica.

high-tech machines in the past five years. Panama has been confirmed as having high trade and investment potential by a source in the Dutch embassy.

#### **4.2.4 Panama's trade and investment potential**

News reports confirm that Panama's potential is due to its strategic position, promoted by a free trade zone and tax incentives. Since the nationalisation of the Panama Canal, the country has been developing a competitive economy, turning the Canal area into one of the most important distribution hubs in the region. The Canal accounts for 5% of the total GDP<sup>21</sup> of the country, which is likely to increase in the years coming, as of the enlargement of the locks at both the Atlantic and the Pacific side in the coming years<sup>22</sup>. The Panamanian economy is dominated by a well-developed business services sector. The importance of the service sector is largely determined by activities surrounding the Panama Canal, such as the handling and storage of containers, shipping registration, legal services, insurance and financial services, and the tax-free zone of Colón. The city of Colón is the country's most important port at the Atlantic coast, with a free-trade zone attracting foreign investments<sup>23</sup>.

Besides the shipping industry, there are growth opportunities for other sectors like tourism, the food industry and the energy sector. The online trade information register of the Dutch consulate in Panama<sup>24</sup> provides a comprehensive overview of the country's most important sectors for investors.

#### **4.2.5 Global financial crisis**

As a result of the recent financial crisis, MNCs have been extensively curtailing expenditures and taking steps to reduce their debt, improve their balance sheets and arrest their deteriorating profits. This is being done through three major channels (WIR 2009)<sup>25</sup>:

- 1) Large cuts in operating expenditures, especially through layoffs. Plans for large job cuts have been announced by many of the top 100 MNCs since September 2008. These plans included, among others, 6.000 at Philips Electronics, 3.500 at Akzo Nobel.<sup>26</sup>
- 2) Scaling down investment programmes. Many planned acquisitions or greenfield projects of the top TNCs have been cancelled, reduced or postponed due to the combined impact of a setback in market expectations and reduced internal and external financial resources.
- 3) Divestments of some corporate units and assets. These operations are meant not only to curtail operating costs, but also to generate cash in order to reduce debt ratios, and/or simply beef up available cash that had diminished due to faltering sales. This has led, in particular, to a rising number of sales of non-strategic affiliates.

OECD statistics on Dutch FDI into the selected ten countries support the UNCTAD-reported trend: FDI from the Netherlands in 2008 is negative in almost all ten countries, excepting Costa Rica, where the net result is nil, and Panama, where the result is positive with 36,55 million USD, implying a reverse investment or disinvestment for all remaining eight countries in 2008.

Another consequence of the crisis is an acceleration of industry restructurings. The World Investment Report of 2009, however, concedes that "it should be emphasised that the impact of the crisis on the largest TNCs has differed widely by industry and country, and even by individual firm." Whilst firms in

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<sup>21</sup> 2006 data, source: Handelswijzer Midden-Amerika, [http://www.handelswijzer.com/mediawiki/index.php/Maritiem\\_transport\\_en\\_het\\_Panamakanaal](http://www.handelswijzer.com/mediawiki/index.php/Maritiem_transport_en_het_Panamakanaal), 18/06/2010

<sup>22</sup> Planned opening of the expanded canal is 2014. Source: Panama Canal Authority website, <http://www.pancanal.com/eng/expansion/index.html>, 18/06/2010

<sup>23</sup> Colon Free Zone website, <http://www.colonfreezone.com/info/features.asp>, 18/06/2010

<sup>24</sup> Handelswijzer Midden-Amerika, [http://www.handelswijzer.com/mediawiki/index.php/Main\\_Page](http://www.handelswijzer.com/mediawiki/index.php/Main_Page)

<sup>25</sup> [http://www.unctad.org/en/docs/wir2009\\_en.pdf](http://www.unctad.org/en/docs/wir2009_en.pdf), p22

<sup>26</sup> Ibid, p39

business-cycle-sensitive industries (automotive and other transport materials, construction, electrical and electronic equipment, and intermediate goods, financial sector) have been among the worst hit by the crisis, less cyclical industries with more stable demand patterns, have been less affected:

*“For example, among the 100 largest TNCs, many in oil and gas (ExxonMobil, Chevron, British Petroleum, Royal Dutch Shell, GDF Suez, Total), in food, beverages and tobacco (Nestlé, SAB-Miller, Coca-Cola, Kraft Foods, British American Tobacco), in telecommunication services (Deutsche Telekom, TeliaSonera), in utilities (Endesa, RWE, EDF) and in pharmaceuticals (Roche, AstraZeneca, Johnson & Johnson), as well as in consumer goods (Unilever, LVMH) and retailing (Wal-Mart) continued to register large profits, and some even growing profits, in 2008.”<sup>27</sup>*

An ECLAC report confirms that in 2009, FDI fell sharply in Latin America and the Caribbean.<sup>28</sup> FDI flows to South America declined by 40%, to US\$ 54.454 billion. All the countries that normally receive a large share of these flows saw sharp falls: Argentina (50%), Brazil (42%), Chile (16%), Colombia (32%) and Peru (31%). FDI in the Bolivarian Republic of Venezuela went from US\$ 349 million in 2008 to a negative inflow of US\$ 3.105 billion in 2009, mainly because of nationalizations during the year. Despite the drop, total FDI in 2009 was the fifth largest amount ever. While investment inflows in manufacturing have been substantial, most of them continue to target sectors with low and medium-low technology intensity. The amount of FDI in research and development (R&D) projects, although rising, remains low. This underscores the region’s ongoing difficulties not only in attracting investments in high technology or R&D, but also in entering the high-value-added segments of global production chains. Despite the prevailing uncertainty, based on the growth outlook for the region, the long-term trend of FDI in Latin America and the Caribbean and recent announcements of mergers, acquisitions and new investments, ECLAC estimates that FDI inflows into Latin America and the Caribbean could increase by between 40% and 50% in 2010, which would bring FDI back up above US\$ 100 billion.

Please note that the FDI figures cited further below do not include figures from 2009, therefore not indicating a decline that is shown in the table below, which is reproduced from the ECLAC report.

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<sup>27</sup> Ibid, p22

<sup>28</sup> This section largely cites the Eclac report 'FDI in Latin America,  
<<http://www.eclac.org/publicaciones/xml/2/39422/inversion2009i.pdf>>

**LATIN AMERICA AND THE CARIBBEAN: FOREIGN DIRECT INVESTMENT  
INCOME BY RECEIVING COUNTRY AND TERRITORY, 2000-2009**

*(Millions of dollars and percentages)*

Country	2000-2005 <sup>a</sup>	2006	2007	2008	2009	Absolute difference 2008-2009	Relative difference 2008-2009 (percentages)
<b>South America</b>	<b>37 974.0</b>	<b>43 369.6</b>	<b>71 226.9</b>	<b>91 278.5</b>	<b>54 454.1</b>	<b>-36 824.4</b>	<b>-40.3</b>
Brazil	19 197.2	18 782.0	34 584.9	45 058.2	25 948.6	-19 109.6	-42.4
Chile	5 012.3	7 298.4	12 533.6	15 181.0	12 702.0	-2 479.0	-16.3
Colombia	3 683.4	6 656.0	9 048.7	10 583.2	7 201.2	-3 382.0	-31.9
Argentina	4 295.9	5 537.0	6 473.0	9 725.6	4 894.5	-4 831.0	-49.6
Peru	1 603.8	3 466.5	5 491.0	6 923.7	4 759.7	-2 164.0	-31.2
Uruguay	393.4	1 493.5	1 329.5	1 840.7	1 138.8	-701.9	-38.1
Ecuador	839.2	271.4	194.2	1 000.5	311.7	-688.9	-68.8
Paraguay	52.8	95.0	201.8	109.1	184.2	75.0	68.7
Bolivia (Plurinational State of)	349.7	277.8	362.3	507.6	418.4	-89.1	-18.0
Venezuela (Bolivarian Republic of)	2 546.3	-508.0	1 008.0	349.0	-3 105.0	-3 454.0	-990
<b>Mexico</b>	<b>22 326.5</b>	<b>19 779.4</b>	<b>27 310.8</b>	<b>23 170.2</b>	<b>11 417.5</b>	<b>-11 752.7</b>	<b>-50.7</b>
<b>Central America</b>	<b>2 548.7</b>	<b>5 755.5</b>	<b>7 235.2</b>	<b>7 487.0</b>	<b>5 026.5</b>	<b>-2 460.5</b>	<b>-32.8</b>
Panama	655.8	2 497.9	1 776.5	2 401.7	1 772.8	-628.9	-26.1
Costa Rica	596.9	1 469.0	1 896.0	2 021.0	1 322.6	-698.4	-34.5
Guatemala	333.5	591.6	745.1	753.8	565.9	-187.9	-24.9
Honduras <sup>b</sup>	418.4	669.1	927.5	900.2	500.4	-399.8	-44.4
Nicaragua	218.8	286.8	381.7	626.1	434.2	-191.9	-30.6
El Salvador	325.3	241.1	1 508.4	784.2	430.6	-353.6	-45.0
<b>Caribbean</b>	<b>3 521.2</b>	<b>5 889.5</b>	<b>6 071.5</b>	<b>10 002.1</b>	<b>5 783.3</b>	<b>-4 218.8</b>	<b>-42.1</b>
Dominican Republic	932.3	1 528.0	1 562.9	2 970.8	2 158.1	-812.7	-27.3
Jamaica	594.7	882.2	751.5	1 360.7	801.0	-559.7	-41.1
Bahamas <sup>b</sup>	383.0	706.4	746.2	838.9	775.2	-63.7	-7.5
Trinidad and Tobago	842.4	883.0	830.0	2 800.8	510.7	-2 290.1	-81.7
Suriname <sup>c</sup>	142.7	322.7	315.7	345.6	333.7	-11.9	-3.4
Guyana <sup>b</sup>	49.9	102.4	110.3	179.1	221.9	42.8	23.8
Saint Lucia	75.5	237.7	271.9	172.4	166.6	-5.8	-3.3
Antigua and Barbuda	127.2	359.2	338.2	173.4	139.2	-34.2	-19.7
Saint Kitts and Nevis	84.3	114.6	134.5	177.9	138.7	-39.2	-22.0
Saint Vincent and the Grenadines	42.5	109.8	130.5	159.2	125.5	-33.7	-21.1
Barbados <sup>c</sup>	27.2	104.8	337.8	286.1	104.2	-181.9	-63.5
Belize	56.2	108.8	143.1	190.7	95.4	-95.3	-49.9
Grenada	64.6	95.6	151.6	144.1	78.9	-65.2	-45.2
Anguilla	60.1	143.2	118.9	98.7	61.5	-37.2	-37.7
Dominica	25.5	28.9	47.3	56.5	46.5	-10.1	-17.8
Haiti <sup>c</sup>	11.5	160.0	74.5	34.4	19.2	-15.2	-44.1
Montserrat	1.6	2.2	6.5	12.6	6.9	-5.7	-45.4
<b>Total</b>	<b>66 370.4</b>	<b>74 794.0</b>	<b>111 844.4</b>	<b>131 937.7</b>	<b>76 681.3</b>	<b>-55 256.4</b>	<b>-41.8</b>

Source: Economic Commission for Latin America and the Caribbean (ECLAC), estimates on the basis of preliminary official figures as at 28 April 2010.

<sup>a</sup> Annual averages.

<sup>b</sup> Estimate based on data as at the third quarter of 2009.

<sup>c</sup> ECLAC estimate based on historical data.

### 4.3 Foreign Direct investment in Central America and the Andes region

Below is an overview of recent FDI flows and stocks in the selected ten countries as reported by UNCTAD. The first two Tables in the first section on global FDI figures show the total world foreign direct investment into the selected countries. The following section shows Dutch foreign direct investment into the selected countries as reported by the OECD. However, these figures cannot be compared or used to calculate the Dutch share of total FDI into those countries. This is because of the above-mentioned limitations regarding FDI data's comparability, in this case different collection methods, sources or time of collection by UNCTAD and the OECD.

The OECD only includes OECD countries as reporting countries in its online statistical service, so that it was not possible to extract OECD statistics on total FDI inflows and outflows on the ten selected Latin American countries for comparison to the share of Dutch FDI in relation to the total FDI in those countries. This is why the total FDI inflows into the ten selected countries is taken from the UNCTAD FDI database. The UNCTAD online database, on the other hand, does not allow to select partner countries regarding FDI, and only shows the total flows and stocks for each country.

### 4.4 Global Foreign Direct Investment in 10 selected countries

UNCTAD figures show that Colombia and Peru are top two receivers of global FDI from the selected ten countries, however, it should be noted that these figures differ considerably per year and that it is not possible to identify clear trends or explain fluctuations by company presence and activities on the basis of these data. It is noteworthy that investment from the Netherlands shows a clear decline, whilst the overall investment rises until 2008.

**Table 11: Top receivers of global FDI in 2008 (UNCTAD, 2009) US Dollars**

Rank	Country	Million \$
1	Colombia	10564
2	Peru	4808
3	Panama	2402
4	Costa Rica	2021
5	Ecuador	974
6	Honduras	877
7	Guatemala	838
8	El Salvador	784
9	Nicaragua	626
10	Bolivia	513

**Table 12: Major FDI indicators (World Investment Report 2009 (UNCTAD) Global direct investment in reporting economy (FDI Inward)**

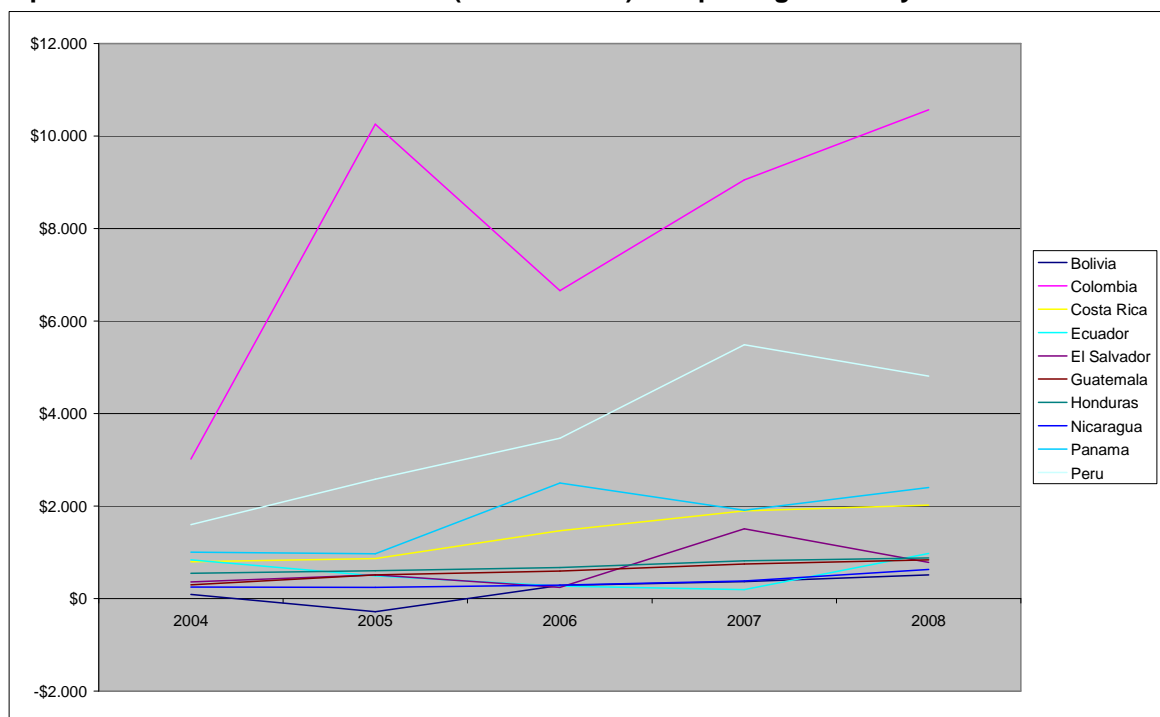
Type of FDI	Total IN: Inward	Total Stock				
Currency	USD: US dollars (reported in millions)					
	Year	2004	2005	2006	2007	2008
<b>Economy</b>						
Bolivia	Flow	86	-288	281	366	513
	Stock	4958	4905	5119	5485	5998
Colombia	Flow	3016	10252	6656	9049	10564
	Stock	24783	36903	45228	56448	67229
Costa Rica	Flow	794	861	1469	1896	2021
	Stock	4632	5417	6780	8803	10818

## Dutch trade and investment in Latin America

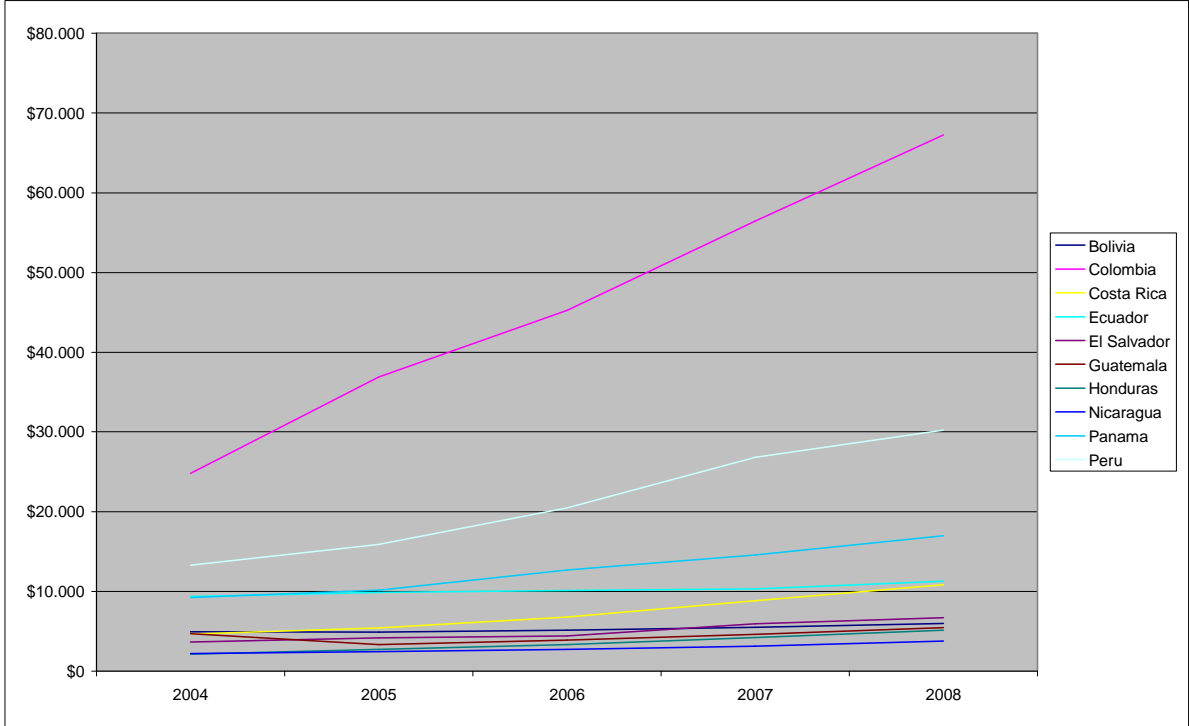
Ecuador	Flow	837	493	271	194	974
	Stock	9367	9861	10132	10326	11300
El Salvador	Flow	363	511	241	1509	784
	Stock	3656	4167	4408	5916	6701
Guatemala	Flow	296	508	592	745	838
	Stock	4683	3319	3898	4618	5455
Honduras	Flow	547	600	669	816	877
	Stock	2141	2708	3334	4224	5112
Nicaragua	Flow	250	241	287	382	626
	Stock	2220	2461	2748	3129	3756
Panama	Flow	1004	962	2498	1907	2402
	Stock	9250	10167	12665	14572	16974
Peru	Flow	1599	2579	3467	5491	4808
	Stock	13310	15889	20484	26808	30232

The two graphs below shows the FDI trends shown in the above table in both flow and stocks.

**Graph 4: Global FDI flows 2004-2008 (USD millions) in reporting economy**



**Graph 5: Global FDI stock 2004-2008 (USD millions) in reporting economy**



**4.5 Dutch Foreign Direct Investment in 10 selected countries**

Taking into account the above-mentioned limitations in data reliability and comparability, OECD statistics on Dutch FDI into the selected countries show an erratic picture and negative trend. Noteworthy here are Costa Rica and Panama. Whilst FDI from the Netherlands in 2008 is negative in almost all ten countries, Costa Rica’s net result is nil, and Panama’s result is positive with 36,55 million USD. As mentioned above, FDI flows with a negative sign indicate that at least one of the three components of FDI (equity capital, reinvested earnings or intra-company loans) is negative and not offset by positive amounts of the remaining components. This implies a reverse investment or disinvestment for all remaining eight countries in 2008 and confirms UNCTAD’s analysis of the reaction of MNCs to the global financial crisis and consequent balance of payment deficits by scaling down investment programmes and carrying out divestments of some corporate units and assets, which has led to a rising number of sales of non-strategic affiliates.

Taking aside the global crisis of 2008 and looking at all years (2004-2008), Costa Rica - as also reflected in Dutch trade figures - shows comparatively high Dutch FDI figures.

Colombia shows large discrepancies between years, and had a record peak of 212.528 million USD FDI in 2005 and 62.971 million USD in 2007, both by far the highest FDI figures for the Netherlands in the ten selected countries (excepting Peru in 2004). An explanation for the FDI peak in Colombia could be explained by the political changes in the country after the election of Álvaro Uribe as president in 2002. The improvement of general safety in the country is generally accredited to his law enforcement policy. Under his presidency, the Revolutionary Armed Forces of Colombia (FARC) have suffered a series of military defeats, the main paramilitary groups have gone through a demobilisation process and Uribe spearheaded several Free Trade Agreements with different countries.

It was not possible to explain the significantly high Dutch investment into Peru in 2005, especially since the main trade sectors in 2005 continue to show a high growth potential, which contradicts the rapid fall in Dutch FDI into Peru.



Panama is also noteworthy, given the size of the country, with a positive inflow from the Netherlands of 23,272 million USD in 2007. As mentioned above, a source from the Dutch embassy in Panama confirmed that Panama is seen by Dutch companies as a country with high investment potential.

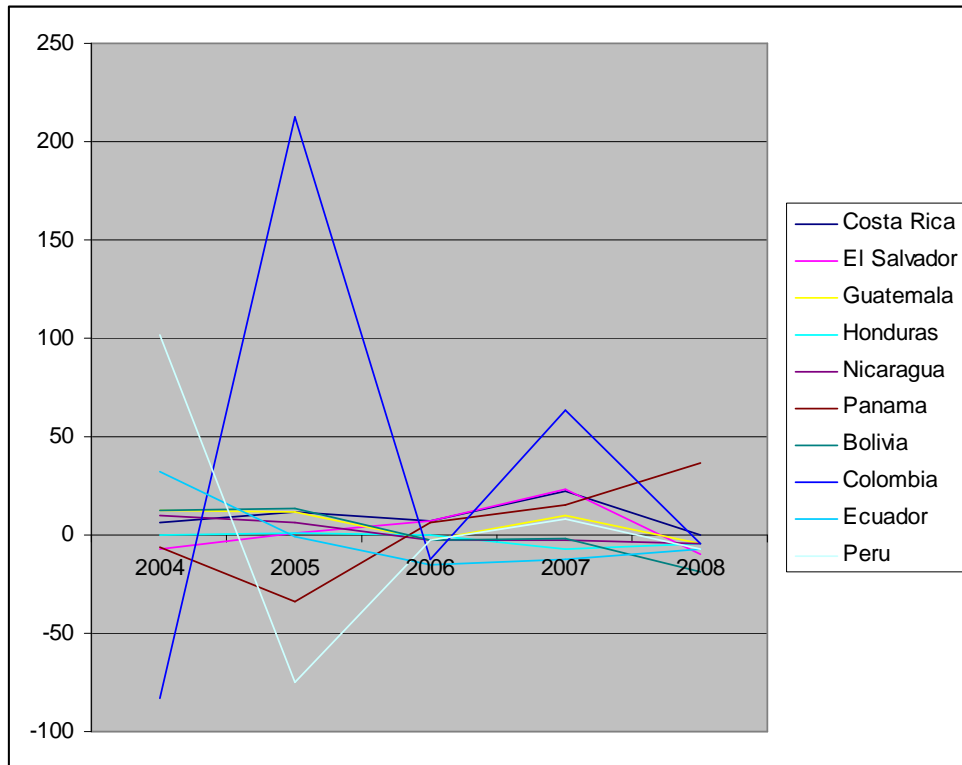
Peru's large FDI figure for 2004 is also in line with high trade figures, but again, large discrepancies can be noted between years.

**Table 13: Dutch FDI into Central America and Andes region (OECD Stat)**

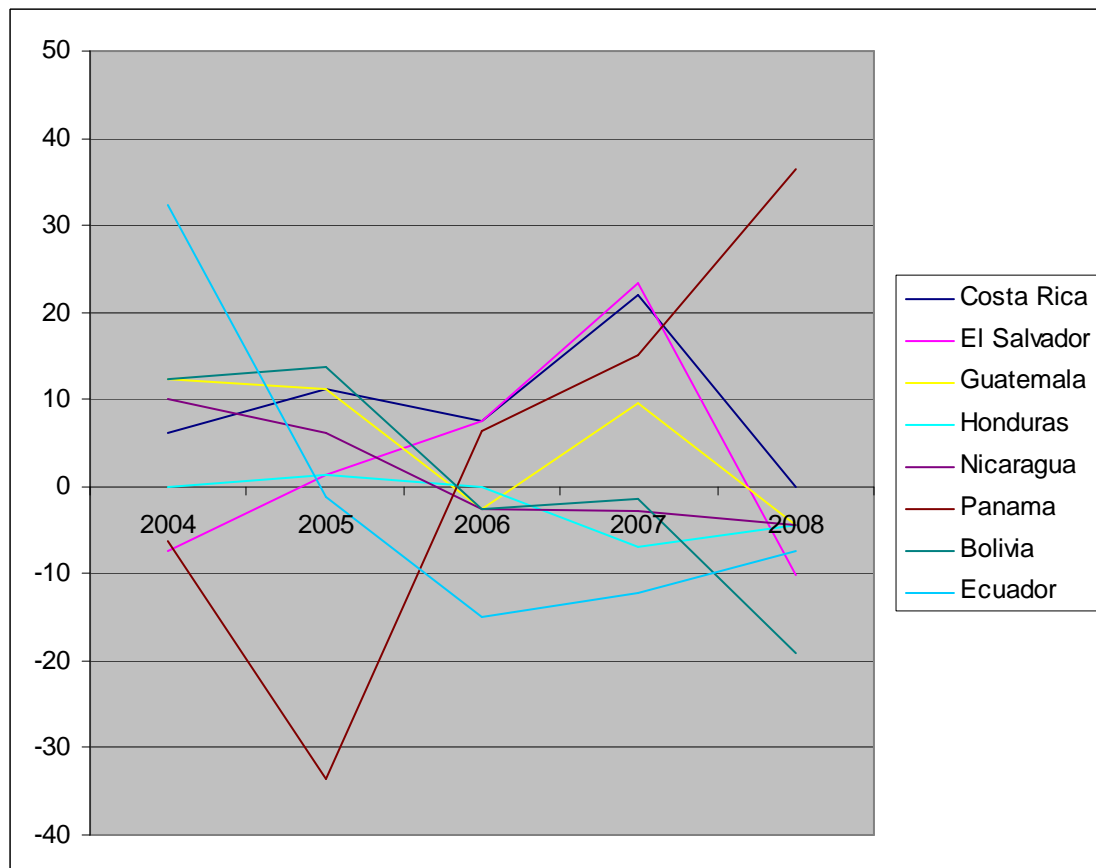
Reporting country	<u>Netherlands</u>				
Type of FDI	OUT: Outward				
Currency	USD: US dollars (reported in millions)				
Year	2004	2005	2006	2007	2008
Partner country					
Costa Rica	6	11	8	22	0
El Salvador	-7	1	8	23	-10
Guatemala	12	11	-3	10	-4
Honduras	0	1	0	-7	-4
Nicaragua	10	6	-3	-3	-4
Panama	-6	-34	6	15	37
Bolivia	12	14	-3	-1	-19
Colombia	-83	213	-13	63	-4
Ecuador	32	-1	-15	-12	-7
Peru	102	-75	-3	8	-7
data extracted on 12 May 2010 10:15 UTC (GMT) from OECD.Stat					

The graphs on the following page show more clearly the investment trends outlined in the table above.

**Graph 6: Dutch FDI into Central America and Andes region (USD millions)**



**Graph 7: Dutch FDI into Central America and Andes region (USD millions)**



Colombia and Peru are excluded from the graph for better comparability of the figures.

#### **4.5.1 Dutch FDI trends and tax-related issues**

When looking at FDI from Netherlands, it should be noted that many companies establish themselves with their headquarters in the Netherlands for fiscal reasons, notably to pay less tax or benefit from trade and investment treaties between the Netherlands and the countries in question. The 2005 SOMO report which identifies Dutch companies active in Colombia, for examples, found that some of the Dutch companies that invested in Colombia at the time belong themselves to a foreign corporation. This might be for historical reasons, for example in the case of KLM Royal Dutch Airlines, which started investing in Colombia when it was still a Dutch company but was later acquired by the French Air France-KLM Holding. However, some foreign companies also intentionally invest in many countries via a subsidiary or even set up a special holding in the Netherlands as a vehicle for global investments. In many cases, such constructions are created for fiscal reasons and/or investment protection.

Regarding investment protection, the Netherlands has a relatively high number of bilateral investment protection agreements that offer investors additional protection of their foreign investments against for example expropriation (see section below), although this does not hold for the case of Colombia, with which the Netherlands does not have a bilateral investment protection agreement. The Netherlands also has a relatively high number of bilateral taxation agreements (see also below), which prevent double taxation and often also reduce barriers such as duty payments for profit repatriation.

Global investments of companies registered in the Netherlands Antilles via the Netherlands are a case apart. Dutch tax regulations allow such companies transfer their profits with little barriers and at low costs to the Netherlands Antilles, which can be considered a tax haven, so that a company pays in effect very low taxes on its profits. An example is the US-based but Netherlands Antilles-registered company DHL Holdings N.V., which invests globally via the Dutch subsidiary DHL Worldwide Express B.V., including in the Colombian company DHL Internacional Ltda.

The position of the Netherlands with regard to fiscal incentives is outlined in more details in the SOMO report from 2006, *The Netherlands – a tax haven?*.<sup>29</sup>

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<sup>29</sup> [http://somo.nl/html/paginas/pdf/netherlands\\_tax\\_haven\\_2006\\_NL.pdf](http://somo.nl/html/paginas/pdf/netherlands_tax_haven_2006_NL.pdf)

## 5 Colombia: template for further research

This section provides a template for a country profile detailing general economic information, trade and investments statistics and basic information on Dutch companies using the example of Colombia. The information provided is not comprehensive as the collected data could not be cross-checked, consolidated or streamlined for this QuickScan for time reasons. Colombia is used as an example here because of all countries in Central America and the Andes region, Colombia is clearly the main trading partner of the Netherlands. There is therefore more information publicly available specific to Dutch trade with and investment in Colombia, such as studies and reports, but also UNCTAD's country briefing on Colombia provide more specific FDI data than country briefings on other countries. Further, SOMO produced a report in 2005, which provides a detailed list of Dutch companies present in Colombia at the time. The country section on Colombia below therefore contains more detailed information than was available for the remaining 9 countries. The information that was available on other countries has been compiled in an Annex to this report.

### 5.1 Explanation and sources

General information about the **economic situation** in each country is taken from Atradius Dutch State Business.<sup>30</sup> Atradius' country profiles were updated in April 2010; their source of statistical information, however, is not further specified and should therefore only be treated as an indication.

**Trade statistics** were extrapolated from UNCTAD statistics outlined in the general trade section above. The same limitations and statistical definitions apply. The country-specific import and export tables specify the import/export values per product group per year, as well as the percentage of these values in relation to the total import/export of the particular product group in question. The selection of the main import/export product group was made on the basis of the highest percentage of the product group in question of the total import/export value in 2009. These figures, however, can change significantly over time; the first 3 and (if the import/export value was significant, i.e. more than 10%), the first 4 product groups are therefore classified as main import/export products.

The percentage of each product group was calculated in relation to the total import/export value to/from the Netherlands, indicating the relative size and importance of the product. Where the total import or export value increased significantly (i.e. more than 10%) from 2005 to 2009, this increase was calculated in percentage and added at the end of the table in the column of the relevant sector which experienced this increase.

Information on **foreign direct investment**, next to the general statistics provided in the FDI above, was collected from various sources that are specified in each case. One of the main sources are UNCTAD country briefings available from UNCTAD's website. However, the FDI summaries provided per country by UNCTAD ('FDI in brief') are outdated, showing latest figures from 2002. More recent figures from the World Investment Report 2009 only provide aggregated figures, which were presented in the general FDI section in this report (see above). Other sources sometimes specify FDI statistics per country of origin and destination, however, the diversity of sources means these figures cannot be used for comparison. Where thought relevant, outdated statistics were included in the overview below, for example, if they indicated main source countries of FDI.

**Primary, secondary and tertiary sectors** mentioned below refer to, respectively, extraction (such as mining, agriculture and fishing), manufacturing and the service industry.

<sup>30</sup> <http://www.atradiusdutchstatebusiness.nl/dsben/countrypolicy/index.html>, accessed 11 May 2010. Atradius offers exporters of capital goods or international construction projects insurance and guarantee products when doing business abroad.

Information on **Dutch company presence** in the ten selected countries was more difficult to come by as embassies (no longer) disclose this information for privacy and competition reasons. Furthermore, complicated legal structures with a number of subsidiaries means it is often hard to identify ownership of registered companies. For Colombia, the 2005 SOMO overview of Dutch companies gives a good indication, yet, this table is outdated. The sources for (and limitations of) Dutch company data were already explained in the general Company section in this report (above), and are indicated for each country-specific section below and in the Annex.

## 5.2 Colombia

### 5.2.1 General economic situation

Atradius<sup>31</sup> classifies Colombia's internal economic situation as a diversified economy that is hit by the global financial crisis. Sustained GDP-growth due to an improved security situation and high mineral prices have come to an end and triggered by falling consumption (-3.8%) and investments (-15%). Atradius estimations show that real GDP will contract by 3% in 2009 and that especially FDI in mining and energy have dropped substantially. With regard to the country's balance of payments, export revenues declined significantly in 2009 because of much lower prices for oil and coal and recession on export markets. Although imports dropped as well, the drop in export revenues is higher, indicating that the account deficit may rise to 4% GDP, and Atradius estimates that capital inflows (mainly FDI) will not be sufficient to cover this finance gap in 2009, resulting in some reduction in reserves.

Colombia's External Economic Situation is classified as 'Reasonable' by Atradius, with main sources of foreign exchange being industrial goods (44%), petroleum (26%), coal (11%) coffee (6%), and workers' remittances. Main foreign markets are located in the United States (38%), the EU (16%) and Venezuela (10%). The main expenses of foreign exchange are listed as intermediate products (48%) and capital goods (33%).

### 5.2.2 Trade between the Netherlands and Colombia

The Eurostat statistics shown in the tables below indicate that the Netherlands imports mainly mineral fuels, manufactured goods and food and live animals from Colombia. The Dutch embassy in Colombia<sup>32</sup> confirms this on its website, quoting statistics from the Dutch Central Bureau of Statistics (Centraal Bureau voor de Statistiek, CBS). In 2008, coal constituted the main import group (69.20%), followed by cast nickel (9,05%) and agricultural products (7,95%, mainly coffee).

Export products are mainly industrial, such as advanced technology, medicines and agro-industrial products. High-tech parts and chemicals formed the main export group in 2008, according to the Dutch embassy website.

### 5.2.3 Trade Trends

An analysis of the trade figures with Colombia shows that mineral fuels are the main import group (coal) whilst there is also a significant increase in the import of manufactured goods (a staggering 368%). Export from the Netherlands to Colombia has increased significantly in chemicals and related products, as well as miscellaneous manufactured articles. For a more specific classification of these product groups, the sub-classifications of Eurostat would have to be consulted, together with a triangulation of company data and other sources on import and export products. (See above for examples of further trade product specifications in selected countries).

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<sup>31</sup> <http://www.atradiusdutchstatebusiness.nl/landenbeleid/amerika/colombia/index.html>

<sup>32</sup> [http://colombia.nlabassade.org/Producten\\_en\\_Diensten/Handelsbemiddeling/Handelsinformatie\\_bij\\_deze\\_ambassade](http://colombia.nlabassade.org/Producten_en_Diensten/Handelsbemiddeling/Handelsinformatie_bij_deze_ambassade)

**Table 14: Import from Colombia (Eurostat)**

Main import group: Mineral Fuels, Lubricants						
Product group	Colombia					
	Mineral Fuels, Lubricants		Manufactured Goods		Food and Live Animals	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	80,02%	€ 442.166.007	3,04%	€ 16.825.202	9,61%	€ 53.103.773
2006	73,35%	€ 462.205.278	2,63%	€ 16.582.757	16,73%	€ 105.419.921
2007	79,72%	€ 681.032.191	3,74%	€ 31.958.841	8,46%	€ 72.233.024
2008	80,66%	€ 964.428.976	8,54%	€ 102.150.772	4,10%	€ 48.963.069
2009	83,01%	€ 924.578.624	7,08%	€ 78.835.090	3,83%	€ 42.611.789
<b>Increase in trade value from 2005 to 2009:</b>				<b>368,55%</b>		

**Table 15: Export to Colombia (Eurostat)**

Main export group: Machinery and Transport Equipment						
Product group	Colombia					
	Machinery and Transport Equipment		Chemicals and Related Products		Miscellaneous Manufactured Articles	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	69,68%	€ 217.411.004	11,10%	€ 34.633.655	4,72%	€ 14.731.031
2006	61,61%	€ 163.882.891	16,48%	€ 43.834.515	6,17%	€ 16.418.418
2007	44,56%	€ 126.534.157	19,37%	€ 55.011.075	6,87%	€ 19.511.035
2008	45,16%	€ 121.800.208	21,18%	€ 57.117.228	6,83%	€ 18.435.977
2009	36,85%	€ 84.346.363	21,56%	€ 49.360.864	8,27%	€ 18.925.105
<b>Increase in trade value from 2005 to 2009:</b>				<b>42,52%</b>		<b>28,47%</b>

### 5.3 Foreign Direct Investment

UNCTAD FDI figures from 2002 explain the - compared to other South American economies - modest decline in FDI flows to Colombia by Colombia's favoured position within the Andean Community as export platform for manufacturing MNCs. In 2002, as today, MNCs from the United States are the largest foreign investors, responsible for 27% of inward FDI stock in 2000 (71% in 1999). A 2009 study reports that between 1992 and 2005 the USA accounted for 27,5% of Colombia's total FDI inflow.<sup>33</sup>

The total FDI flow into Colombia from 2004 to 2008 is specified by in the UNCTAD World Investment Report 2009 as follows (see FDI section in this report above for definitions and sources):

<sup>33</sup> FDI in Colombia. Policy and Economic Effects (Ylva Kalin, Department of Economics at the University of Lund, 2009:10, Minor Field Study Series).

**Table 16: Global FDI in Colombia (UNCTAD)**

Type of FDI	Total IN: Inward Total Stock					
Currency	USD: US dollars (reported in millions)					
Year	2004	2005	2006	2007	2008	
Colombia	Flow	3015,6359	10251,967	6655,9952	9048,7478	10563,872
	Stock	24783,29	36903,11	45227,6	56448,4	67228,88

**5.3.1 Dutch FDI in Colombia**

UNCTAD 2009 figures do not show Dutch-specific statistics.<sup>34</sup> OECD statistics shown in Table 13 (Graph 6) above, identify Colombia as a main recipient of Dutch FDI in the selected countries, although the crisis has most probably led to a decline from 2008 onwards, and figures fluctuate considerably per year:

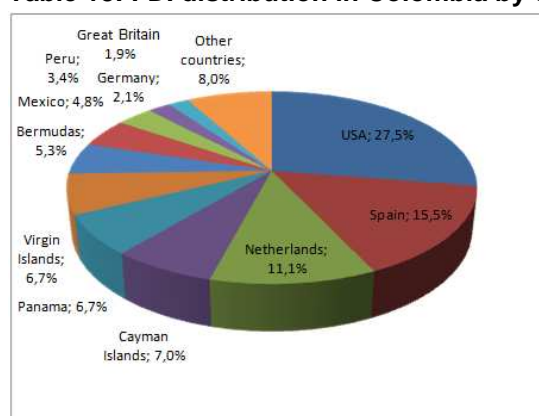
**Table 17: Dutch FDI in Colombia (OECD)**

Reporting country	Netherlands				
Type of FDI	OUT: Outward				
Currency	USD: US dollars (reported in millions)				
Year	2004	2005	2006	2007	2008
Partner country					
Colombia	-83,24	212,528	-12,552	62,971	-4,386

data extracted on 12 May 2010 10:15 UTC (GMT) from OECD.Stat

An academic study from 2009 shows the FDI distribution in Colombia by country of origin from 1992 to 2005.<sup>35</sup> In that period, most foreign investment in Colombia came from North America and Europe. The United States is the main FDI source country (27.5 % of the total during the period 1992-2005) followed by Spain (15.5 %) and the Netherlands (11.1 %).

**Table 18: FDI distribution in Colombia by county of origin (1992-2005)<sup>36</sup>**



The above figures, as well as the SOMO report on Colombia from 2005, indicate that the Netherlands is a major source of FDI for Colombia.

<sup>34</sup> The 2002 World Investment Report, however, does, see Table 6b. FDI flows in the host economy, by geographical origin, 1990-2002, Colombia Country Profile, UNCTAD (page 10).

<sup>35</sup> FDI in Colombia. Policy and Economic Effects (Ylva Kalin, Department of Economics at the University of Lund, 2009:10, Minor Field Study Series).

<sup>36</sup> Source: Ylva Kalin citing Nieto and Ortíz (2008)

### 5.3.2 Investment trends

This QuickScan did not allow for enough time to investigate trends in investment. However, the trends in trade as identified above can of course give an indication for investment opportunities for Dutch companies. Exports in chemicals and manufacturing are on the increase, for example. Furthermore, as mentioned above, a recent report<sup>37</sup> by a Dutch consultancy company indicates that Colombia, Costa Rica and Panama possess a high investment potential in the area of sustainable energy and energy efficiency. The Dutch embassy in Costa Rica commissioned the report, which will serve as input for a Dutch trading mission to take place in these countries in September 2010.

### 5.3.3 Dutch companies in Colombia

This list of Dutch companies in Colombia was drawn up by SOMO in 2005. The information is therefore outdated. However, it does give an indication of the Dutch companies that have a subsidiary in Colombia and in which sectors they operate. A comparable list can be made for the current situation and for other selected countries.

**Table 19: Dutch companies active in Colombia (2005)**

	Company in CO	Share <sup>38</sup>	Company in NL	Foreign parent	Business
V	ABN AMRO Bank Colombia	100%	ABN AMRO bank N.V. (100% ABN AMRO Holding N.V.)	-	Financial services & insurance
V	Organon Colombia Ltda.	100%	Akzo Nobel Inc. (US) → Akzo Nobel N.V.	-	Drugs (human drugs)
V	Organon Teknika Colombiana S.A.	100%	Akzo Nobel Inc. (US) → Akzo Nobel N.V.	-	Drugs (human drugs)
V	Eka Chemicals de Colombia S.A. <sup>39</sup>	99.97%	Akzo Nobel N.V.	-	Chemicals (paper & pulp chemicals)
V	Interamericana de Productos Quimicos S.A. Interquim		Akzo Nobel N.V.	-	Chemicals
V	Interquim S.A.	100%	Akzo Nobel N.V.	-	Chemicals (glue)
V	Intervet Colombia Ltda.	100%	Akzo Nobel N.V.	-	Drugs (veterinary drugs)
V	Cia. Colombiana de Terminales S.A.,	100%	Brenntag (Holding) N.V.	-	Chemicals
V	Distribuidora Quimica Holanda Colombia S.A.	100%	Brenntag (Holding) N.V.	-	Chemicals
V	Spencer Stuart Colombia Ltda.	100%	C: Spencer Stuart International B.V. D: SSI US Inc. (US) → Spencer Stuart & Associates B.V. (NL) <sup>40</sup>	-	Executive recruitment
	Exin-Ceteco S.A.		Ceteco N.V.	-	
	Saybolt Colombia Ltda., Barranquilla <sup>41</sup>	95.00%	Core Laboratories N.V. <sup>42</sup>	-	Oil & gas reservoirs
	Informatica y Gestión S.A., Bogota	70%	Exact Group B.V. → 100% Exact Holding N.V.	-	

<sup>37</sup> 'Kansen in Costa Rica voor het Nederlandse clean energy bedrijfsleven Voorbereiding op de handelsmissie duurzame energie / energie efficiency naar Panama, Costa Rica en Colombia in september 2010'. MetaSus (2002) in opdracht van de Nederlandse Ambassade voor Midden-Amerika te San José, Costa Rica.

<sup>38</sup> Elsevier Company Database, accessed on 24-01-2005.

<sup>39</sup> Not to be confused with Enka de Colombia S.A., which formerly also belonged to the Akzo Nobel group. 'In its foundation, Enka de Colombia S.A. was associated to the AKZO NOBEL group, which in 1999 created ACORDIS from its fibers division. Its participation in Enka de Colombia S.A. lasted until June 2002, when it sold to a group of investors its stocks in Industriel Bezit Enk B.V., Industriel Bezit Fontanus B.V., and C Industriel Bezit Kernheim B.V.' Enka de Colombia website, <http://www.enka.com.co/ingles/infoenka/history.asp?codigo=0101&idioma=ing&menu=1>, visited on 31-01-2005.

<sup>40</sup> Spencer Stuart is a US-based corporation, though.

<sup>41</sup> Saybolt Colombia Ltda. Is also established in Bogotá.

<sup>42</sup> Core Labs is a US-based corporation, though.



## Dutch trade and investment in Latin America

V	C.I. Florimex Colombia LTDA	100%	Florimex International B.V. (NL) → 100% Florimex Holdings N.V. (Netherlands Antilles) → Bencis Capital Partners (NL) <sup>43</sup>	-	Flowers
V	Friesland Colombia S.A.	75.90%	Friesland International B.V. → 100% Koninklijke Friesland Foods N.V.	-	Dairy products
V	Getronics	100%	Getronics N.V.	-	ICT
V	Alfan Empaques Flexibles S.A.	100%	Global Packaging Corporation N.V.	-	Packaging, paper mill
X	Heineken de Colombia S.A		Heineken N.V. <sup>44</sup>	-	Beverages (imports only) <sup>45</sup>
X	Contratistas VAM Suramericana, Bogotá <sup>46</sup>	100%	Hollandsche Beton Groep nv (HBG) → 100% Koninklijke BAM Groep nv → 30.70% ING Groep N.V.	-	Construction
V	Distribuidora Coldecor S.A.		Hunter Douglas <sup>47</sup>	-	Blinds distribution
V	Hunter Douglas de Colombia S.A.	90%	Hunter Douglas N.V.	-	Blinds
X	Corporacion Financiera ING (Colombia) S.A. <sup>48</sup>	99.99%	ING Bank N.V. → 100% ING Groep N.V.	-	Financial services & insurance
X	ING Inversiones Ltda., Bogotá <sup>49</sup>	100%	ING Bank N.V. → 100% ING Groep N.V.	-	Financial services & insurance
V	KEMA Consulting		KEMA N.V.	-	Consulting services
V	Monomeros Colombo Venezolanos S.A.	5.54% <sup>50</sup>	Koninklijke DSM N.V.	-	Chemicals, fertilizers
V	Industrias Philips de Colombia S.A. <sup>51</sup>	100%	Koninklijke Philips Electronics N.V.	-	Electronic products
V	Lighting de Colombia S.A.	100%	Koninklijke Philips Electronics N.V.	-	Lamps
V	Philips Colombiana de Comercialización S.A.		Koninklijke Philips Electronics N.V. <sup>52</sup>	-	Import & export
V	Shell Exploration and Product. Colombia	100%	Koninklijke/Shell Groep	-	Oil
V	Shell Colombia S.A.	100%	Koninklijke/Shell Groep <sup>53</sup>	-	Oil, chemicals, lubricants
V	Suata Plants S.A., Bogota	85.00%	Kooij Groep BV → Kooij Mondiaal Holding B.V. (NL)	-	Flowers
V	Martinair de Colombia (Martin Aviation Services de Colombia)		Martinair Holland N.V.	-	Transport (aviation)
V	Tampa Airlines S.A., Medellin	50.00%	Martinair Holland N.V.	-	Transport (aviation)

<sup>43</sup> The Florimex group is a worldwide corporation. In February 2004, it was acquired by Bencis Capital Partners, an independent private equity firm targeting medium sized companies in the Benelux countries and owned by its partners. Bencis Website, <http://www.bencis.nl/web/site/default.aspx?m=news&ca=d&id=24>, 21-02-2005.

<sup>44</sup> The ownership relation could not be verified through the used databases.

<sup>45</sup> Heineken has no (interests in) Colombian breweries, see Heineken Annual Report 2003, p95.

<sup>46</sup> According to the Sistema de Registro Unico Empresarial, the company's registration status is 'inactive'.

<sup>47</sup> Distribuidora Coldecor is currently merging with Hunter Douglas. Hunter Douglas Colombia website, [http://www.hunterdouglas.com.co/htm/noticias5\\_flex.htm](http://www.hunterdouglas.com.co/htm/noticias5_flex.htm), visited on 27-01-2005.

<sup>48</sup> It seems that the activities of ING in Colombia have been sold. See e.g. Aandeelhoudersnieuws februari 2003, [http://www.ing.com/cms/idc.cgi\\_isapi.dll?IdcService=GET\\_FILE&dDocName=075361\\_NL&RevisionSelectionMethod=latestReleased](http://www.ing.com/cms/idc.cgi_isapi.dll?IdcService=GET_FILE&dDocName=075361_NL&RevisionSelectionMethod=latestReleased) (08-02-2005). ING still has one office in Colombia, but it is not known what the activities of this office are at present, if any. The address is: ING, Cra. 9 No. 76-49, pisos 7 y 8, Bogotá, Colombia. Telephone call with Mr. G.Krom, ING Corporate Communications, 09-03-2005.

<sup>49</sup> The Coinvertir Foreign Companies database mentions ING Barings. See also previous note.

<sup>50</sup> Monomeros website, [http://www.monomeros.com/asp\\_categoria\\_ver.asp?cat\\_id=5248&cat\\_nom=Accionistas](http://www.monomeros.com/asp_categoria_ver.asp?cat_id=5248&cat_nom=Accionistas) (27-01-2005).

<sup>51</sup> The Elsevier company database mentions also PMMS Medical Systems Colombia Limitada, Bogota, which forms part of the Phipps Medical Systems group.

<sup>52</sup> The ownership relation could not be verified through the used databases.

<sup>53</sup> Shell Petroleum Inc. (US) → N.V. Koninklijke Nederlandsche Petroleum Maatschappij (NL)

## Dutch trade and investment in Latin America

V	<Unknown>		MEC Sidi Krir B.V. <sup>54</sup>	-	Participation in private energy company in Colombia
	Meco Ltda., Bogotá		Meco Equipment Engineers <sup>55</sup>	-	
	Ferrocarriles del norte de Colombia S.A. (FENOCO)	5% <sup>56</sup>	Nedtrans B.V.	-	Transport
V	Nedtrans S.A. (P&O Nedlloyd Colombia)		Nedtrans B.V. <sup>57</sup>	-	Transport
	PolyGram Colombia S.A., Bogota	100%	Polygram B.V. → 100% Centenary Music Holding BV → Universal International Holding B.V.	-	
V	Makro de Colombia S.A.	56.50% <sup>58</sup>	SHV Holdings N.V.	-	Wholesale trade
V	SITA Information Networking Computing (Colombia) S.A. (SITA de Colombia S.A.)	100%	SITA Information Networking Computing N.V. (NL) → 100% Stichting "The Sita Group Foundation" (NL) <sup>59</sup>	-	Communications
	DeLaval Ltda <sup>60</sup>	100%	Tetra Laval B.V. (formerly Zarus Holding B.V.) <sup>61</sup>	-	Packaging
	Editora Urbana Ltda	90%	Trader Classified Media N.V. (Trader. Com)	-	Media
	LaGuia Classificados Ltda	90%	Trader Classified Media N.V. (Trader. Com)	-	Media
	Trader.com Colombia Holdings Ltd	100%	Trader Classified Media N.V. (Trader. Com)	-	Media
V	Unilever Andina (Colombia) S.A.	100%	Unilever N.V.	-	Food & personal care products, wholesale trade
V	Varela SA	59.97% <sup>62</sup>	Unilever N.V.	-	Personal care products
V	DISA S.A. <sup>63</sup>	100%	Unilever N.V. <sup>64</sup>	-	Food products
V	VAT Logistics (Formerly A.S.R. Special Cargo)		VAT Logistics B.V., VAT Logistics Holding B.V.	-	Transport, air and ocean freight
	AC Nielsen de Colombia S.A.	100%	VNU N.V. (9.45% ING Groep N.V.)	-	Media
V	TermoEmcali I S.C.A. E.S.P.	54.00%	InterGen N.V. → 68% Koninklijke/Shell Groep (NL) <sup>65</sup> / 32% Bechtel Enterprises Energy B.V. (NL)	- / -	Electricity plant
X	Flower Packaging Solutions, Bogotá		<Unknown>	<Unknown >	Paper products, packaging

<sup>54</sup> Partly owned by or subsidiary of MEC International B.V.; <http://www.edison.com/files/part10.pdf>, visited on 31-01-2005.

<sup>55</sup> Probably the information from COIVERTIR is incorrect. Meco Ltda. also stands for Medallas Colombianas, apparently a Colombian enterprise, and there exists a US-based water purification company that is also called Meco. To add to the confusion, the Colombian Chamber of Commerce register mentions Metropolitana de Proyectos y Construcciones Ltda. (Meco) and Modulares, Muebles y Equipos & Compania Ltda "Meco Y Cia Ltda". The Dutch company called Meco produces plating systems and is a division of the BESI Group. Meco & BESI websites, [www.meco.nl](http://www.meco.nl), [www.besi.nl](http://www.besi.nl) (10-03-2005)

<sup>56</sup> Odinsa Website, <http://www.odinsa.com/proyectos/fenoco.php> (27-01-2005).

<sup>57</sup> The ownership relation could not be verified through the used databases.

<sup>58</sup> The other 43.50% is owned by Sind Antioqueño. Embassy company list.

<sup>59</sup> SITA has its global headquarters in Geneva, Switzerland, and has a cooperative agreement with Equant and France Telecom. Source: SITA website,

[http://www.sita.com/News\\_Centre/Corporate\\_profile/Partner\\_companies.htm](http://www.sita.com/News_Centre/Corporate_profile/Partner_companies.htm) (10-03-2005)

<sup>60</sup> The Dunn & Bradstreet database mentions Laval Ltda., Bogotá instead.

<sup>61</sup> The Laval group is a Sweden-based corporation, though. See also Alfa Laval S.A., Bogotá.

<sup>62</sup> This share will increase to 100%.

<sup>63</sup> The Elsevier Company database mentions also Diversey Colombia S.A. IN 2004, Unilever announced the merger of DISA and Varela.

<sup>64</sup> All participations of Unilever in Colombia are actually 89% Unilever N.V. and 11% Unilever plc. Unilever Annual Report 2003, p147, [http://www.unilever.com/Images/Annual\\_Report\\_Dutch\\_03.pdf](http://www.unilever.com/Images/Annual_Report_Dutch_03.pdf), 08-02-2005.

<sup>65</sup> Shell Generating (Holding) B.V. (NL) → Shell Petroleum N.V. (NL) → N.V. Koninklijke Nederlandsche Petroleum Maatschappij (NL)

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	DHL Internacional Ltda.	100%	DHL Worldwide Express B.V.	100% DHL Holdings N.V. (Netherlands Antilles)	Transport
	Dow AgroSciences de Colombia S.A., Bogota <sup>66</sup>	100%	Dow AgroSciences B.V.	100% Dow AgroSciences LLC (US) → The Dow Chemical Company (US)	Chemicals
	Productos Stahl de Colombia SA, Bogota	100%	Stahl Holdings B.V.	100% Leather Luxembourg S.A.	
	Topanel de Colombia S.A.	100%	Metecno International B.V.	100% Metecno N.V. (Netherlands Antilles)	Isolation panels
	Petrobras Colombia Limited	100%	Petrobras International Braspetro B.V.	100% Petróleo Brasileiro S.A. (BR)	Oil
	Pfizer S.A.	98.00%	C.P. Pharmaceuticals International CV	100% Pfizer Inc. (US)	Drugs
	SEW-EURODRIVE Colombia Ltda.	100%	SEW-EURODRIVE International B.V. (SEW-Eurodrive International)	100% SEW-EURODRIVE Holding GmbH (DE)	
	Sterling Fluid Systems (Colombia) SA, Bogota	91.00%	Sterling Fluid Systems B.V. <sup>67</sup> → 100% TBG Europe N.V. → N.V. Hollandsch-Amer. Bel.mij. Holland-American Investment Corporation	100% TBG Holdings NV (Netherlands Antilles)	Fluid pumps and motors
	Equant Colombia S.A. <sup>68</sup>	100%	Equant N.V.	54,30% France Telecom S.A. (FR)	ICT
V	KLM		KLM Royal Dutch Airlines N.V.	Air France-KLM Holding (FR)	Transport
V	KLM Cargo		KLM Royal Dutch Airlines N.V.	Air France-KLM Holding (FR)	Transport
	Alfa Laval S.A., Bogota	100%	Alfa Laval N.V.	Alfa Laval AB (SE)	Packaging
	Concert Global Networks de Colombia Ltda.	100%	BT Global Networks Holdings (Netherlands) BV (100% BT (Netherlands) Holdings BV)	B.T. Group PLC (GB)	
	Hewlett-Packard Colombia	100%	Hewlett-Packard The Hague B.V.	Compaq	Computers, office

<sup>66</sup> Dow AgroSciences de Colombia S.A. is also established in Cartagena and Baranquilla. These two enterprises are owned by Dow AgroSciences de Colombia S.A. Bogotá.

<sup>67</sup> Sterling Fluid Systems operates from the US.

<sup>68</sup> The Elsevier company database mentions also Global One Communications S.A., which forms part of the Equant Group.

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	Ltda.		(NL) → 100% Hewlett Packard Dokkum B.V. (NL)	computer holding Ltd. (CH) <sup>69</sup>	equipment
	E.F. Educación Internacional Ltda., Bogota	100%	EF Education BV	EF Colleges Ltd. (CH)	
	United International Pictures Ltda.	95%	United International Pictures B.V. (NL) → 50% Universal Studios International B.V. (NL) → Centenary Alpha B.V. (NL)/ 50% Viacom International (Netherlands) B.V.	General Electric Company (US)/ Viacom International Inc. (US) → National Amusements Inc. (US)	
V	Van Leer Envases de Colombia S.A.	100%	Greif International Holding B.V. <sup>70</sup>	Greif, Inc. (US) <sup>71</sup>	Packaging (steel drums, plastic drums and water bottles)
	Compania Colombiana de Terminales S.A.	100%	Koninklijke Vopak N.V. (NL) → 46.60% HAL Holding N.V. (NL)/ 11.32% ING Groep N.V. (NL)	HAL Holding N.V. (Netherlands Antilles) /-	
	Huntsman Colombia Ltda., Cartagena	100%	Huntsman Colombia Ltda., Bogota (CO) → Huntsman Investments (Netherlands) B.V. (NL)	Huntsman Holdings LLC (US)	Chemicals
	Huntsman Colombia Ltda., Bogota	100%	Huntsman Investments (Netherlands) B.V.	Huntsman Holdings LLC (US)	Chemicals
V	KPMG Ltda.		<unkown> <sup>72</sup>	KPMG LLP (US)	Accounting, auditing
	Carton de Colombia, S.A., Cali	67.00%	Smurfit International B.V.	Madison Dearborn Partners Inc. (US) <sup>73</sup>	Packaging, paper mill
	Segurexpo de Colombia S.A.	1%	Atradius (formerly Gerling NCM)	Mainly Swiss Re/ Deutsch Bank <sup>74</sup>	Credit insurance <sup>75</sup>
	Hay Management Consultants Colombia Ltda.	100%	Hay Group Investment Holding B.V. (NL) → 100% Hay Group Partners Holding B.V. (NL)	M-M Two master trading company Ltd. (Bermudas)	Management services
	Enterprise Solutions Ericsson SA, Bogota		<sup>76</sup>	Telefon AB L.M. Ericsson	

<sup>69</sup> Compaq operates from the US.

<sup>70</sup> The Coinvertir Foreign Companies database mentions Van Leer Royal Packaging Industries N.V.

<sup>71</sup> This company belongs to the industrial packaging division Van Leer Industrial, originally a Dutch company, which was part of Huhtamäki Van Leer Oyj (FI) until it was sold to Greif in December 2000. Source: HVL sells Van Leer operations to Greif, Packaging Magazine (November 2000), [www.trprint.com/packaging/news.nsf/inbox/HVLRGreif](http://www.trprint.com/packaging/news.nsf/inbox/HVLRGreif) (10-03-2005).

<sup>72</sup> KPMG International is a Swiss cooperative of which all KPMG firms are members. KPMG is nonetheless a Netherlands-based corporation. The precise ownership construction could not be found.

<sup>73</sup> The Elsevier company database mentions 100% ownership by Margrave Investments Ltd. (US) Instead of Madison Dearborn Partners Inc.

<sup>74</sup> <http://www.atradius.com/nl/overatradius/history>, visited on 31-01-2005.

<sup>75</sup> Segurexpo website, <http://www.segurexpo.com/empresa.htm>, visited on 27-01-2005.

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	Ericsson de Colombia S.A.		- <sup>77</sup>	(SE) Telefon AB L.M. Ericsson (SE)	Business consulting services
	Oleoducto de Colombia S.A., Bogota		TEPMA B.V. → 9.55% Total Holdings Nederland B.V. (NL)/ 6.56% Petrobras International Braspetro B.V. (NL)/ >50% Ecopetrol S.A. (CO)	Total SA (FR)/ 100% Petróleo Brasileiro S.A. (BR)/ <unknown>	Oil

<sup>76</sup> Probably Enterprise Solutions SA (CO) → Ericsson Holding International B.V. (NL) → LM Ericsson Holding AB (SE) → Telefon AB L.M. Ericsson (SE).

<sup>77</sup> Probably → Ericsson Holding International B.V. (NL) → Telefon AB L.M. Ericsson (SE).

## 6 Promotion instruments by the Dutch government

### 6.1 Introduction

Governmental supported financing can be is usually functionally divided into investment promotion, trade promotion and general financing programmes of the Dutch government. The following sections provide a preliminary overview of trade and investment promotion mechanism. In most cases, stated text is directly adopted from the relevant websites. Where appropriate, the relevance of selected instruments for the focus countries is indicated.

### 6.2 Double Tax Treaties

The Netherlands has an extensive network of DTTs,<sup>78</sup> in order to prevent double taxation which substantially cut back withholding tax for dividends, interest and royalties. By preventing double taxation, tax treaties are expected to stimulate trade and investment between the two countries which signed the treaty. The first tax treaty was signed in 1933 with Belgium, and the Netherlands currently has treaties with around 85 countries.<sup>79</sup> Few of these treaties contain significant anti-avoidance provisions. The following statement can be found on the website of the Dutch Ministry of Finance: “The Netherlands’ aims in concluding tax treaties are various. Its economy is an open one with a small domestic market and a large foreign market. This means that a relatively large number of industrial and commercial companies operate on a mainly international basis. The country’s policy on tax treaties reflects this openness in its relationships with EU Member States and with other countries. Dutch policy aims to remove obstacles to the international flow of goods and capital, in this case international double taxation. To encourage international investment it is necessary for the tax on dividends, interest and royalties flowing from a country to be as low as possible, and preferably zero per cent. In line with this policy, Dutch legislation does not require withholding tax to be levied on outbound interest and royalties.”<sup>80</sup> As of January 2007, the Netherlands had effective DTTs with Argentina, Brazil, Mexico, Surinam and Venezuela.<sup>81</sup>

### 6.3 Investment promotion

#### 6.3.1 *Bilateral investment treaties*

A Bilateral Investment Treaty (BIT) is an agreement on the treatment of foreign investment between two states. The agreement is based on the premises that it promotes investment, however, this claim is subject to debate. BITs establish international obligations with regard to the entry and/or treatment of investment in the host country, beyond the requirements of general international law. Treaties commonly contain provision on international (investor-state) arbitration. BITs almost exclusively include safeguards for foreign investors’ *vis a vis* the host state. Attention to social and environmental matters is rare and rarely to never subject to the arbitration mechanism.

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<sup>78</sup> SOMO, Netherlands: a tax Haven, 2006

[http://www.taxci.nl/sites/taxci/files/site18\\_20070118185008\\_SOMO\\_rapport\\_Netherlands\\_tax\\_haven\\_2006.pdf](http://www.taxci.nl/sites/taxci/files/site18_20070118185008_SOMO_rapport_Netherlands_tax_haven_2006.pdf)>

<sup>79</sup> Dutch Ministry of Finance, Overview of Tax Treaties

[http://www.minfin.nl/english/Subjects/Taxation/International\\_aspects\\_of\\_taxation\\_in\\_the\\_Netherlands/Avoiding\\_double\\_taxation\\_for\\_resident\\_taxpayers/Tax\\_treaties](http://www.minfin.nl/english/Subjects/Taxation/International_aspects_of_taxation_in_the_Netherlands/Avoiding_double_taxation_for_resident_taxpayers/Tax_treaties)>

<sup>80</sup> Idem

<sup>81</sup> Dutch Tax treaties, <http://www.itc-leiden.nl/TextsDutchtaxtreatiesEnglishandDutch/tabid/271/language/en-US/Default.aspx>>

The Netherlands, which has currently 95 BITs in place, negotiates on the basis of a template, a so-called Model BIT.<sup>82</sup> While BITs often contain tailor made facets, several of the following (widely used) elements are included in Dutch Model BITs:<sup>83</sup>

- ❑ In the preamble: Recognising that agreement upon the treatment to be accorded to such investments will stimulate the flow of capital and technology and the economic development of the Contracting Parties and that fair and equitable treatment of investments is desirable
- ❑ Definitions of investment, nationals and territory. The definition of investment used is broad, covering both non-equity forms and portfolio investment (“claims to money, to other assets or to any performance having an economic value”).
- ❑ National treatment and most-favoured-nation principles. Hereby the host state is obliged to provide the treatment no less favourable than that applied to its own companies (national treatment) and/or to nationals of other states (most-favoured-nation). There are no exceptions for national treatment standards where the state may be attempting to develop local industry or empower marginalised groups.
- ❑ The right to transfer capital and investment returns freely into and out of a country without delay and at a market rate of exchange.
- ❑ The agreement contains an obligation for international arbitration allowing private foreign investors to bypass domestic courts to sue governments directly in opaque international tribunals.

In the following table offers an overview of BITs concluded between the Netherlands and several focus countries.

**Table 20: BITS between the Netherlands and LA countries**

	BIT in place	Signed	Applicable since
<b>Bolivia</b> <sup>84</sup>	Unclear	10-03-1992	01-11-1994
<b>Colombia</b>	No		
<b>Costa Rica</b>	Yes	21-05-1999	01-07-2001
<b>Ecuador</b>	Yes	27-06-1999	01-07-2001
<b>El Salvador</b>	Yes	12-10-1999	01-03-2001
<b>Guatemala</b>	Yes	18-05-2001	01-09-2002
<b>Honduras</b>	Yes	15-01-2001	01-09-2002
<b>Nicaragua</b>	Yes	28-08-2008	01-01-2003
<b>Panama</b>	Yes	28-08-2008	01-09-2001
<b>Peru</b>	Yes	27-12-1994	01-02-1996

Although no BIT or DDT exists with Colombia, the Nederland has concluded a framework treaty with Colombia since 1966 on technical assistance and bilateral cooperation. This treaty was ratified in 2003 and the Dutch companies and technicians, who are involved in the projects that fall under the treaty provisions, are exempted from having to pay tax.<sup>85</sup>

<sup>82</sup> Dutch Ministry of Economic Affairs, internationaal ondernemen, <<http://www.rijksoverheid.nl/onderwerpen/internationaal-ondernemen/investeringsbeschermingsovereenkomsten#ibo-landen>>

<sup>83</sup> Dutch Ministry of Economic Affairs, internationaal ondernemen, <<http://www.rijksoverheid.nl/onderwerpen/internationaal-ondernemen/documenten-en-publicaties/convenanten/2004/08/27/ibo-modelovereenkomst.html>>

<sup>84</sup> Unclear status of the BIT.

<sup>85</sup> <http://www.evd.nl/zoeken/showbouwsteen.asp?bstnum=1044&location=&highlight=>

### **6.3.2 Special insurance facility<sup>86</sup>**

A special insurance facility allows for Dutch companies wishing to invest abroad to insure their investment. The Dutch government has established an Investment Insurance Scheme in order to encourage Dutch investment abroad, with a view to expanding and strengthening sustainable economic ties between the Netherlands and the host country. Atradius, through its subsidiary Atradius Dutch State Business, operates various facilities in the area of export credit and investment insurance. Under this scheme,

Atradius offers in the name of the government insurance for the political risks (including war, expropriation and restrictions on remittance related to foreign investments. It maintains an annual budget of € 453.780.000 for this facility. The facility is available for investments in most emerging markets and developing countries.

In many cases the Netherlands and the country concerned have concluded an Investment Protection Agreement (IPA or BIT) defining the obligations regarding the treatment of foreign investments by the host country (including the transfer of capital and investment income, compensation for expropriation and procedures for settling disputes). The Investment Insurance Scheme is meant for companies which are active in the Netherlands and wish to set up a joint venture or invest capital in a company abroad. In accordance with Dutch government policy to promote corporate social responsibility (CSR), Atradius will take specific CSR aspects into account when assessing an application for investment insurance. Particular attention will be paid to the environmental and social impacts of the investment, abidance by fundamental labour standards and anti-corruption measures.

### **6.3.3 Private Sector Investment program (PSI)<sup>87</sup>**

The Private Sector Investment Programme (PSI) is a programme of the Dutch government that supports innovative investment projects in emerging markets in Africa, Asia, Central and Eastern Europe and Latin America.

A PSI project is an investment project, implemented by a Dutch (or foreign) company together with a local company, in one of the eligible developing countries. If this investment meets the criteria, it can be eligible for a grant by PSI. This grant consists of a financial contribution to the costs of the investment. The PSI Guidelines describe the procedures and criteria that apply to the programme.

The maximum of the total budget in each country is 1.5 million. The tender for all countries will close on 23 August 2010. Whether the program will be extended is unclear. The following focus countries are on the list of eligible countries of the programme:

- Bolivia<sup>88</sup>
- Nicaragua<sup>89</sup>
- Peru<sup>90</sup>
- Colombia<sup>91</sup>
- Guatemala<sup>92</sup>

The following table provides an overview of trade missions organised by the Dutch economic intelligence agency EVD selected Latin American countries and in one case (Peru) from that region to the Netherlands.<sup>93</sup>

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<sup>86</sup> Website EVD, Derived from [http://www.evd.nl/business/programmes/programmaint\\_psi.asp?land=psi](http://www.evd.nl/business/programmes/programmaint_psi.asp?land=psi)

<sup>87</sup> Derived from [http://www.evd.nl/business/programmes/programmaint\\_psi.asp?land=psi](http://www.evd.nl/business/programmes/programmaint_psi.asp?land=psi)

<sup>88</sup> Website EVD <http://www.evd.nl/business/zoeken/showbouwsteen.asp?bstnum=224539>

<sup>89</sup> Website EVD <http://www.evd.nl/business/zoeken/showbouwsteen.asp?bstnum=224568>

<sup>90</sup> Website EVD <http://www.evd.nl/business/zoeken/showbouwsteen.asp?bstnum=224571>

<sup>91</sup> Website EVD <http://www.evd.nl/business/zoeken/showbouwsteen.asp?bstnum=224545>

<sup>92</sup> Website EVD <http://www.evd.nl/business/zoeken/showbouwsteen.asp?bstnum=224553>

<sup>93</sup> <http://www.evd.nl/evenementen/handelsreizen/index.asp>



**Table 21: Trade missions between the Netherlands and LA**

Trade missions in 2010	From Peru to Netherlands	From Netherlands to LA
21-25 June		Argentina (poultry sector)
21-25 June	Peru (agricultural sector)	
4-10 September		Panama, Costa Rica and Colombia (sustainable energy)
4-10 September		Central America (fresh fruit and vegetables)
5-9 September		Mexico (medical technology)
14-20 November		Central America (processed food industry, with CSR focus)

### 6.3.4 Feasibility studies on investment (2Explore)<sup>94</sup>

2xplore - the successor of PESP (Programme Economic Cooperation Projects) - is a programme funded by the Ministry of Economic Affairs of the Netherlands Government and is administered by its economic intelligence agency EVD. 2xplore provides grant financing of preinvestment and feasibility studies that potentially lead to substantial export of goods and services from the Netherlands. The programme funds 50% of the maximum study budget of € 266,000 (maximum grant is € 133,000). Most of the budget will normally be allocated to technical assistance and related expenses but in some cases hardware can be included as well. Typical output of a 2xplore study is a comprehensive business plan which can be presented to decision makers and their financiers.

#### Main criteria

- ❑ At least two Dutch companies must have an export interest in the study.
- ❑ The expected export of Dutch goods and services must be substantial (> €0.5 million) and at least 10x the requested 2xplore subsidy.
- ❑ Complete financing of the planned project, upon positive conclusion of the study, must be evident.

In total around six hundred studies have been conducted in PESP and 2xplore of which many in the countries under investigation. On the website of the EVD more information can be found on a sector and country basis.<sup>95</sup>

### 6.3.5 Development-related Infrastructure Facility (ORIO)<sup>96</sup>

ORIO is a facility for infrastructure development. The prime focus is determined by the specific requests made by the applicant country. The respective government therefore submits the application, although the initial stimulus can come from a private company. The EVD, working on behalf of the Minister for Development Cooperation, assesses the applications on their demand-driven character and relevance to the applying country's development. Criteria include the degree to which the project contributes to economic growth, private sector development and the degree to which the poorer segments of the population profit from the social benefits that arise from the project. Applications are also assessed on their feasibility, sustainability, social and environmental impact and on the involvement of small to medium-sized enterprises. The available budget is allocated to the applications evaluated the highest. The scope of the project budget must be between EUR 2 million and EUR 60 million. ORIO requires international competitive bidding for most countries in accordance with

<sup>94</sup> [http://www.evd.nl/home/financiering\\_projecten/financiering/programma\\_psp.asp?land=psp](http://www.evd.nl/home/financiering_projecten/financiering/programma_psp.asp?land=psp)

<sup>95</sup> [http://www.evd.nl/home/financiering\\_projecten/opkomende\\_markten/programma.asp?land=psp](http://www.evd.nl/home/financiering_projecten/opkomende_markten/programma.asp?land=psp)

<sup>96</sup>

[http://www.evd.nl/business/zoeken/showbouwsteen.asp?bstnum=237197&location=/business/programmes/programmaint\\_or\\_i.asp?land=ori](http://www.evd.nl/business/zoeken/showbouwsteen.asp?bstnum=237197&location=/business/programmes/programmaint_or_i.asp?land=ori)

international agreements on untied aid. Procurement may be organised in other ways in the other countries.

The following focus countries can apply for ORIO:

- ❑ **Bolivia and Nicaragua:** ORIO finances 100% of the budget for the development phase and 35% of the budget for the implementation, operations and maintenance phases.
- ❑ **Colombia, Guatemala and Peru:** ORIO finances 50% of the budget for the development phase and 35% of the budget for the implementation, operations and maintenance phases.

Information on the selected countries and relevant Orío documentation can be found on the website of the EVD.<sup>97</sup>

## 6.4 Trade promotion

The Dutch government has several export promotion mechanism in place which can be subdivided in the following instruments:

- ❑ Trade policy
- ❑ Financial promotion such as export credits
- ❑ Tradition export promotion such as trade missions and facilitating promotion and information sharing

## 6.5 Trade policy

Negotiating trade agreements is an exclusive competence of the European Union, the margin for the Netherlands to manoeuvre is very limited. With regard to the trade negotiation in the focus regions:<sup>98</sup>

**Negotiations between the EU and the Andean Community** for a region-to-region Association Agreement, including political dialogue, cooperation and trade, were launched in June 2007. The region-to-region negotiation was suspended in June 2008. Trade negotiations between the EU and three Andean countries - Colombia, Peru and Ecuador - have restarted in January 2009. Five rounds of trade negotiations have taken place from January to July 2009. Peru and Colombia signed free trade agreements (multi-party trade agreement) with the EU during the EU-LAC summit held in Madrid in May 2010.

Under the Lisbon Treaty, the EU has exclusive competence over trade matters, which means that the formal basis for decision-making is qualified majority voting in the Council. Ecuador, which left the negotiations with the EU in 2009, has announced that they will resume the negotiations. The ratification process for the EU agreements with Central America and Peru/Colombia now begins. The Association Agreement with Central America is considered a mixed agreement (EU and member states competence) and will require the ratification of the national parliaments of the member states after the Council ratification and the assent by the European Parliament. The process is expected to take two to three years. In the case of the agreement with Colombia and Peru it is still not clear whether it will have to pass through the member states parliaments or only the Council and the European Parliament.

The Dutch Ministry of Economic Affairs presumes that it the ratification process will include parliaments of the member states, at least for political parts of the agreement.<sup>99</sup>

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<sup>97</sup> <http://www.evd.nl/zoeken/showbouwsteen.asp?bstnum=236226&location=&highlight=orio>

<sup>98</sup> <http://ec.europa.eu/trade/creating-opportunities/bilateral-relations/regions/andean/>

<sup>99</sup> Cidse, <[http://www.cidse.org/uploadedFiles/Publications/Publication\\_repository/EU%20News%20No3%20-%20May%202010.pdf](http://www.cidse.org/uploadedFiles/Publications/Publication_repository/EU%20News%20No3%20-%20May%202010.pdf)>

The European Union has been negotiating a free trade agreement with six Central American countries - Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica and Panama - since mid-2007.<sup>100</sup> The EU and Central America (Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama) have finalised the negotiations on the trade pillar of the Association Agreement. The result was achieved following an intensive negotiation process, which resulted in an agreement on 18 May 2010. The negotiations were formally concluded by EU and Central America Heads of State at their Summit Meeting on 19 May.<sup>101</sup>

### **6.5.1 Financial promotion such as export credits and facilities<sup>102</sup>**

Since 1932 Atradius has reinsured in particular political and long-term commercial risks for certain countries with the Dutch State. Through its subsidiary Atradius Dutch State Business, it operates various facilities in the area of export credit and investment insurance.

- ❑ The Export Credit Insurance Facility covers all standard insurance policies that are taken out on the account of the Dutch government. On behalf of and for the account of the Dutch State, Atradius issues credit insurance policies for:
  - single export transactions with lower-income emerging markets, if the maximum indemnity under the insurance policy is higher than € 5 m, or the total risk period is longer than 24 months (whereby the repayment period is longer than 12 months), or the total exposure for all single-transaction policies with a particular debtor is higher than €11.5 mln.
  - single export transactions with emerging markets, if the maximum indemnity under the insurance policy is higher than € 50 mln, or the total risk period is longer than 36 months (whereby the repayment period is longer than 24 months).
  - single export transactions with “older” European Union countries, as well as large, strong economies, if the maximum indemnity under the insurance policy is higher than € 100 mln, or the total risk period is longer than 36 months (whereby the repayment period is longer than 24 months).
  - In accordance with Dutch government policy to promote corporate social responsibility (CSR), Atradius will take specific CSR aspects into account when assessing an application for export credit insurance. An exporter must declare that he has taken note of the OECD guidelines for multi-national enterprises and will use best efforts to adopt them.

While more region and country specific information is available on the websites of Atradius and its annual reports, the limited timeframe does not allow for a more detailed analysis.

### **6.5.2 Export promotion: trade missions and governmental information provision<sup>103</sup>**

The Dutch Ministry of Economic Affairs / EVD also provides the opportunity for the Dutch private sector to initiate trade missions through its Collective Programme Activities (CPA).

This programme promotes the organisation of inbound and outbound trade missions, and collective participation in fairs & exhibitions. Companies registered in the Netherlands are invited twice a year by the EVD to submit project proposals. The Embassy plays a limited role in the organisation of CPA-missions. Moreover, CPA-financing is limited to a restricted number of trade missions.

Currently no trade mission are planned to any of the selected countries (see economic missions section for more information).

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<sup>100</sup> The draft negotiating plan from the EU's side <http://www.bilaterals.org/spip.php?article8336> and [http://ec.europa.eu/external\\_relations/ca/pol/pdca\\_12\\_03\\_en.pdf](http://ec.europa.eu/external_relations/ca/pol/pdca_12_03_en.pdf) and update on negotiations [http://ec.europa.eu/external\\_relations/ca/eu\\_ca\\_negotiations\\_en.htm](http://ec.europa.eu/external_relations/ca/eu_ca_negotiations_en.htm)

<sup>101</sup> EU website, <<http://trade.ec.europa.eu/doclib/press/index.cfm?id=572&serie=343&langId=en>>

<sup>102</sup> Atradius, <<http://www.atradius.com/nl/en/dutchstatebusiness/government/overheidsfaciliteiten/>>

<sup>103</sup> [http://www.evd.nl/evenementen/economische\\_missies/index.asp?bstnum=188855](http://www.evd.nl/evenementen/economische_missies/index.asp?bstnum=188855&location=/evenementen/economische_missies/index.asp?bstnum=188855)

### **6.5.3 Import promotion: Centre for the Promotion of Imports from developing countries<sup>104</sup>**

The Centre for the Promotion of Imports From Developing Countries (CBI) is an Agency of the Ministry of Foreign Affairs of the Dutch Government, created in 1971. It has three target groups: Medium-sized exporters from developing countries, Export Promotion agencies (TPOs), and European importers.

Below, examples of programmes are given that target Colombia and Peru, which next to Costa Rica also represent the main importers to the Netherlands. New programmes that are now open for application from those countries, focus on the fruit and fresh vegetable sector.

CBI contributes to the equitable economic development of selected developing countries by providing export marketing and management support to their SME exporters and Business Support Organisations with the purpose of increasing exports to Europe. CBI stimulates and supports economic activities that are sustainable, socially responsible and environmentally sound. This implies compliance with international social standards, more specifically ILO Conventions, and European consumer health, safety and environmental requirements. Requirements are both legislative and market driven.

CBI concentrates on five core competencies. These are:

- ❑ **Market knowledge**  
CBI has an intimate knowledge of the structures, characteristics, developments and requirements of markets in the European Union.
- ❑ **Product and production improvement**  
CBI is able to provide technical assistance in improving products and production processes that contribute to the competitiveness on the EU markets.
- ❑ **Quality control**  
Quality is of main concern to the consumers and end users in the European Union. There are multiple rules, regulations and standards on quality (originating from) stipulated by the European Union, national governments, trade & industry, non-governmental organisations, etc. CBI is able to coach exporters and business support organisations in meeting the requirements in this regard.
- ❑ **Export marketing and management**  
CBI is able to provide technical assistance and training on improving export marketing and management knowledge and skills within companies and business support organisations.
- ❑ **Market entry**  
Through its knowledge of the markets and its long year experience CBI is able to provide guidance and market entry services to companies in gaining access to, maintaining and expanding market share on the EU markets.

CBI undertakes four types of activities:

- ❑ **Export Coaching Programmes**  
Multi-year programs for enterprises wishing to export to the European Union.
- ❑ **BSO Development Programmes**  
Capacity Development for intermediate organisations that support exporters to export to the European Union
- ❑ **Training Programmes**  
Seminars and workshops on exporting to the European Union for exporters, staff of intermediate organisations and commercial attachés.
- ❑ **Company Database**  
A database of companies CBI has coached to become competent exporters to the European Union.

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<sup>104</sup> <http://www.cbi.eu/>

For every country, past and future projects are listed. These provide some insights in which kind of programmes are supported. The following table provides an overview of programmes in Colombia and Peru. See the website for more information on the other countries.<sup>105</sup>

**Table 22: Import promotion project targeting Colombia & Peru (CBI, 2010)**

	Colombia	Peru
Current programmes (closed for application)	Pipe and Pipe related process equipment Pipe and Process Equipment 2005 - 2012 Pharmaceutical products Medical devices and laboratory equipment 2005-2011 Personal Protective Equipment 2001 - 2010 Office and School Supplies 2001 - 2008 Engineering Products IT Outsourcing 2008-2014 Mobile Equipment Parts 2005-2010 Tourism Personal Protective Equipment 2006 - 2013 Home decoration, Accessories and Gifts 2006 - 2011 Office and School Supplies 2006 - 2012 Outerwear & Fashion Sportswear 2008-2013 Subcontracting, Castings and Forgings Organic and Conventional Food Ingredients for industrial use 2006 -2011 Home Textiles 2007 - 2013 Paints & Coatings Automotive parts 2008 - 2013 Subcontracting; metalworking, rubber and plastic processing and assemblies 2008 - 2013 IT Outsourcing 2005-2009	Pharmaceutical products Office and School Supplies 2001 - 2008 Mobile Equipment Parts 2005-2010 Tourism Home decoration, Accessories and Gifts 2006 - 2011 Office and School Supplies 2006 - 2012 Organic and Conventional Food Ingredients for industrial use 2006 - 2011 Home Textiles 2007 - 2013 Paints & Coatings Outerwear & Fashion Sportswear 2008-2013
New programmes (open for application)	Fresh Fruit and Vegetables 2008 -2014 Natural Ingredients for Food, Pharmaceuticals and Cosmetics Medical Devices and Laboratory Equipment 2009-2015	Fresh Fruit and Vegetables 2008 - 2014 Natural Ingredients for Food, Pharmaceuticals and Cosmetics

## 6.6 General programmes

### 6.6.1 FMO: The Netherlands Finance Development Company<sup>106</sup>

FMO supports the private sector in developing countries. It does this with loans, participations, guarantees and other investment promotion activities. FMO's goal is to contribute to structural and sustainable economic growth in these countries and, together with the private sector, obtain healthy returns. FMO concentrates on four sectors: the financial sector, micro and small enterprises, infrastructure and trade and industry. FMO was founded in 1970 by the Dutch government, private sector, employers and employee organisations.

No country- or sector-specific information could be found on the website of FMO.

### 6.6.2 Development Cooperation Matchmaking facility (MMF)<sup>107</sup>

<sup>105</sup> CBI, Country overview, <<http://www.cbi.eu/?pag=70&land=42>>

<sup>106</sup> FMO, <<http://www.fmo.nl/smartsite.dws?id=91>>

<sup>107</sup> Website EVD, <[http://www.evd.nl/business/programmes/programmaint\\_mfo.asp?land=mfo](http://www.evd.nl/business/programmes/programmaint_mfo.asp?land=mfo)>

Companies in emerging market that look business partners in the Netherlands can use the Matchmaking Facility (MMF). The Matchmaking Facility is funded by the Dutch Minister of Development Cooperation and administered by the EVD and is designed to stimulate cooperation and investment by Dutch companies in targeted countries.

To apply, a company should:

- be privately owned;
- have a good business track record;
- exist for a least two years;
- have at least ten employees;
- be financial healthy;
- be an interesting partner for a Dutch company from a commercial point of view.

The following focus countries are on the list of eligible countries of the programme:

- Bolivia
- Nicaragua
- Peru
- Colombia
- Guatemala

## Annex 1 Country- and region-specific data

Below is a selection of data gathered through literature and online search. The type of data which could be collected per country differs considerably, as even UNCTAD does not provide the same detail on data on each country in its FDI statistics.

The tables below show trade statistics between the Netherlands and the respective countries. These figures are not analysed here, but are included in the aggregated trade analysis in the accompanying report. Conclusions on trade, FDI, Dutch company presence and trends in those areas can only be drawn on the basis of further research (see Colombia country profile in the report for an example of data that could be extracted from publicly available sources).

### Peru

#### Import from Peru (Eurostat)

Main import group: Food and Live Animals

Peru						
Product group	Food and Live Animals		Manufactured Goods		Crude Materials, Inedible (except fuels)	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	20,39%	€ 79.485.312	26,79%	€ 104.430.386	47,21%	€ 184.050.691
2006	25,09%	€ 98.880.399	34,39%	€ 135.499.989	33,59%	€ 132.339.984
2007	22,20%	€ 108.874.304	41,05%	€ 201.346.625	28,42%	€ 139.406.573
2008	28,96%	€ 136.124.530	19,54%	€ 91.871.604	27,59%	€ 129.682.968
2009	49,21%	€ 157.177.151	25,57%	€ 81.683.152	16,17%	€ 51.641.166
Increase in trade value from 2005 to 2009:	97,74%	€ 580.541.696		€ 614.831.756		€ 637.121.382

#### Export to Peru (Eurostat)

Main export group: Machinery and Transport Equipment

Peru						
Product group	Machinery and Transport Equipment		Manufactured Goods		Chemicals and Related Products	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	32,27%	€ 23.539.754	27,64%	€ 20.158.037	23,79%	€ 17.352.291
2006	35,80%	€ 29.052.779	24,80%	€ 20.129.666	23,73%	€ 19.255.865
2007	41,33%	€ 41.561.400	24,77%	€ 24.907.119	19,51%	€ 19.619.594
2008	50,50%	€ 63.068.507	13,22%	€ 16.517.017	15,84%	€ 19.786.252
2009	40,78%	€ 41.865.430	17,93%	€ 18.402.585	16,54%	€ 16.982.830
Increase in trade value from 2005 to 2009:		77,85%				

#### News on Dutch FDI in Peru

<http://www.evd.nl/system/docbase/showdoc.asp?id=268380&file=Andes%5FEconomische%5FNieuwsbrief%5Fnr%5F3%2Epdf&location=db>

In de relatie met Nederland was dezelfde tendens waar te nemen, zowel de import als de export daalde. De niet traditionele agrarische export van Peru naar Nederland steeg echter nog behoorlijk

(van USD 192 mln. in 2008 naar USD 228 mln. in 2009). Nederland is de tweede exportbestemming voor Peru op het gebied van fruit en groenten.

Uit Nederland importeert Peru vooral chemische producten (veterinaire vaccinaties, medicijnen voor humaan gebruik, styreen etc.), agrarische producten (aardappelzetmeel, andere voedingsmiddelen, bevroren patat, melkpoeder, cacao poeder), gevolgd door metaalmechanisch producten (ventielen en luchtkleppen, apparaten voor magnetische resonantie, hijskranen, zwaar materieel) en staal en metaal.

De Peruaanse havenautoriteit Terminales Portuarios Euroandinos (TPE) heeft in februari 2010 een contract afgesloten met het Nederlandse bedrijf Royal Haskoning voor het detailontwerp en het projectmanagement van een nieuwe container terminal in de haven van Paita (Piura), in het noorden van Peru. Royal Haskoning, ook al werkzaam in de haven van Callao, is gespecialiseerd in de ontwikkeling en toepassing van infrastructurele haven- en luchtvaartprojecten. Dit jaar zal men het bouwkundige gedeelte in Paita afronden om vanaf januari 2011 met de daadwerkelijke modernisering van de haven te kunnen beginnen. Volgens het contract zal TPE Paita voor minstens 128 miljoen dollar moeten investeren, onder andere in een nieuw aan te leggen havenkade voor containers, het uitbaggeren van de locatie en de aankoop van een havenkraan.

<http://www.evd.nl/system/docbase/showdoc.asp?id=273214&file=EU+and+Latin+America%2Epdf&location=db>

Last year (2009), 673 Peruvian companies exported agricultural products to the EU totalling US\$655 million. The main destinations were the Netherlands, Spain, and the United Kingdom, and the main agricultural export was asparagus, representing 12.5% of total Peruvian agricultural exports to the EU. Guillermo Vega Alvear, president of the National Chamber of Commerce of Peru, declared that 78% of total Peruvian exports to the EU come from the interior of the country, boosting regions such as Cajamarca and Huancavelica. Alvear made these comments to highlight the benefits of the FTA for rural development, which has benefited from pockets of growth such as the asparagus industry.

## Ecuador

### Trade trends

The Dutch embassy in Ecuador confirms the low ranking of Ecuador as a trading partner of the Netherlands. Dutch companies are active or have invested in flower and tourism sector in Ecuador.<sup>108</sup>

### Import from Ecuador (Eurostat)

Main import group: Food and Live Animals						
Ecuador						
Product group	Food and Live Animals		Crude Materials, Inedible (except fuels)		Chemicals and Related Products	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	57,25%	€ 105.202.219	29,00%	€ 53.298.220	1,36%	€ 2.498.824
2006	57,90%	€ 109.810.944	36,52%	€ 69.268.394	2,25%	€ 4.259.463
2007	60,52%	€ 144.140.613	33,30%	€ 79.305.419	0,65%	€ 1.539.278
2008	63,48%	€ 175.448.659	34,29%	€ 94.763.974	0,52%	€ 1.442.187
2009	61,77%	€ 150.852.045	35,99%	€ 87.896.949	1,15%	€ 2.814.898
Increase in trade value from 2005 to 2009:		43,39%		64,92%		

<sup>108</sup> <http://ecuador.nlabassade.org/dsresource?type=pdf&objectid=buzabeheer:47403&versionid=&subjectname=>



**Export to Ecuador (Eurostat)**

Main export group: Mineral Fuels, Lubricants (and related materials)

Product group	Ecuador					
	Mineral Fuels, Lubricants		Chemicals and Related Products		Machinery and Transport Equipment	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	0,74%	€ 928.460	14,80%	€ 18.667.955	62,35%	€ 78.653.890
2006	0,80%	€ 957.186	15,45%	€ 18.411.243	53,33%	€ 63.566.954
2007	0,93%	€ 769.563	24,75%	€ 20.501.116	40,35%	€ 33.425.910
2008	0,64%	€ 589.432	23,19%	€ 21.328.539	29,93%	€ 27.522.072
2009	26,34%	€ 29.354.020	21,98%	€ 24.496.019	18,36%	€ 20.461.328
Increase in trade value from 2005 to 2009:		3061,58%				

**Dutch companies in Ecuador**

According to the Dutch embassy, the most important Dutch companies based in Ecuador are **Shell, KLM, Martinair and Unilever**. ABN-AMRO, like, ING, has ceased almost all operations in the country as a result of the economic crisis of the 1990s. The UNCTAD country profile cites statistics from 2002<sup>109</sup> whereby **Unilever** is among the top companies with the largest affiliates of foreign TNCs in Ecuador (namely, Unilever Andina - Jaboneria Nacional, active in the food industry with a total of 280 employees).<sup>110</sup>

**News on Dutch FDI in Ecuador**

<http://www.embajadaecuador.nl/index2.php?afdelingID=9&hoofdstukID=35>:

Para los Países Bajos el comercio con el Ecuador igualmente se ha incrementado y las exportaciones neerlandesas han pasado de 31 millones de dólares en 2000 a 103 millones en 2006. Estas exportaciones abarcan alrededor de 1000 partidas y los principales productos son: Nafta disolvente con el 50,11%, la urea, bulbos y cebollas, leche maternizada o humanizada, entre otros.

Para el Ecuador los Países Bajos es el principal comprador de jugos y concentrado de maracuyá con el 67,21% del total de las exportaciones, seguido de los Estados Unidos con el 16,86% y Australia con el 3,92%. En cuanto a los atunes Holanda es el tercer mercado en importancia con el 10,86%, después de los Estados Unidos y España. La misma posición ocupa en cuanto a las rosas ecuatorianas, luego de Estados Unidos y Rusia. Los Países Bajos por su apertura comercial, la infraestructura logística de primer nivel y su importante rol en el comercio internacional es un socio importante para el Ecuador.

<http://www.eluniverso.com/2010/05/12/1/1356/eeuu-aprobo-ingreso-papaya-fresca-ecuador.html>:

Miércoles 12 de mayo del 2010 Economía

EE.UU. aprobó ingreso de papaya fresca de Ecuador

Con una resolución de su Departamento de Agricultura, Estados Unidos aprobó el ingreso de papaya fresca de Ecuador a su mercado.

La aceptación fue tratada en la Agencia de Inspección Sanidad Agropecuaria (Aphis) estadounidense y confirmada el pasado 28 de abril, después de siete años de investigaciones.

Jorge Trujillo, presidente de Corpapaya, explica que este resultado ya se esperaba desde hace un año, pero no significa que las exportaciones empezarán inmediatamente, pues primero debe firmarse un acuerdo entre la Aphis, Agrocalidad y Corpapaya para garantizar el estado de la fruta.

<sup>109</sup> <http://www.unctad.org/Templates/Page.asp?intItemID=3198&lang=1>

<sup>110</sup> See also <http://kronosagri.nl/grondfonds/index.php?id=170> and <http://dennissen.eu/reizen/ecuador/algemene%20ecuador.html> for more information

Según cifras de la Corpei, Ecuador exporta \$ 2,48 millones en papaya a España, Bélgica, Canadá y Holanda, pero Trujillo señala que el mayor comprador mundial es Estados Unidos con el 35%.

<http://www.eluniverso.com/2010/05/05/1/1356/crisis-espanola-afectaria-remesas.html>:

Miércoles 05 de mayo del 2010

España es la tercera nación de Europa importador de productos ecuatorianos después de Italia y Holanda.

<http://www.eluniverso.com/2008/12/05/1/1366/6F0C45A968B34335957A190FDC5C7549.html>:

viernes 05 diciembre 2008

Además, con 32 países de los 50 primeros socios comerciales el Ecuador ha mantenido una balanza comercial favorable, siendo nuestros potenciales socios agroindustriales Italia, Rusia, Alemania, Japón, Holanda y España; teniendo entre los productos más exportados: banano, conservas de pescado, cacao, camarón, pescado o filete fresco o refrigerado, café industrializado, flores, jugo de maracuyá, brócoli, palmito, maíz amarillo, plátano, etcétera.

<http://www.eluniverso.com/2006/10/11/0001/9/3F3F9EB9C7BC4A089EE86D6948513B1E.html>

Miércoles 11 de octubre del 2006 Economía

Países de Europa importaron más cacao ecuatoriano

En agosto pasado, el Ecuador exportó 9.198,73 toneladas métricas de cacao, según los datos de la Asociación Nacional de Exportadores de Cacao (Anecacao).

De ese total, la región que más demandó el producto nacional fue la Unión Europea (UE) con 6.353,48 toneladas.

Así, más del 50% del total exportado se dirigió hacia ese mercado.

El principal país importador de cacao ecuatoriano durante agosto pasado fue Holanda (Europa) con 2.437 toneladas métricas; en segundo lugar también está otro país europeo, Alemania, que adquirió 2.017 toneladas métricas.

## Bolivia

### Import from Bolivia (Eurostat)

Main import group: Manufactured Goods

Bolivia						
Product group	Manufactured Goods		Food and Live Animals		Crude Materials, Inedible (except fuels)	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	31,89%	€ 6.486.334	41,81%	€ 8.503.929	5,28%	€ 1.073.332
2006	42,87%	€ 14.191.369	24,76%	€ 8.195.271	12,12%	€ 4.013.279
2007	27,56%	€ 10.041.491	21,40%	€ 7.797.697	26,56%	€ 9.677.821
2008	41,12%	€ 20.668.480	15,59%	€ 7.833.352	13,34%	€ 6.703.154
2009	33,76%	€ 16.723.089	18,00%	€ 8.914.751	11,74%	€ 5.813.796
		€ 68.110.763		€ 41.245.000		€ 27.281.382

### Export to Bolivia (Eurostat)

Main export group: Machinery and Transport Equipment

Bolivia						
Product group	Machinery and Transport Equipment		Chemicals and Related Products		Food and Live Animals	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	73,66%	€ 7.649.886	12,54%	€ 1.302.399	6,81%	€ 706.979
2006	70,29%	€ 6.921.189	10,86%	€ 1.068.989	8,68%	€ 854.994

## Dutch trade and investment in Latin America

2007	53,54%	€ 6.462.437	9,85%	€ 1.188.716	5,76%	€ 694.896
2008	47,08%	€ 9.016.834	6,38%	€ 1.221.563	5,82%	€ 1.113.741
2009	74,91%	€ 11.992.140	5,92%	€ 948.338	5,43%	€ 869.880
		€ 42.042.486		€ 5.730.005		€ 4.240.490

### News on Dutch FDI in Bolivia

[http://bolivia.nlambassade.org/economie\\_en\\_handel/economische\\_situatie](http://bolivia.nlambassade.org/economie_en_handel/economische_situatie)

De landbouw en agro-industrie laat de afgelopen jaren een redelijke groei zien, maar kampt sinds 2007 regelmatig met handelsbelemmerende maatregelen van de centrale overheid.. Deze sectoren zijn traditioneel goed voor een groot deel van de overigens beperkte handelsrelatie tussen Nederland en Bolivia (ongeveer 10 miljoen USD aan Nederlandse export op jaarbasis). Mogelijkheden in Bolivia lijken vooral te liggen op het gebied van gecertificeerd hout en in nichemarkten zoals ecologische producten (paranoten, quinoa, lamaproducten), en leer. Daarnaast zal waarschijnlijk de vraag naar dienstverlening en materiaal in de milieusector toenemen nu milieuwetgeving meer geëffectueerd lijkt te gaan worden.

## Costa Rica

### Import from Costa Rica (Eurostat)

Main import group: Machinery & Transport Equipment

Costa Rica						
Product group	Machinery and Transport Equipment		Food and Live Animals		Crude Materials, Inedible (except fuels)	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	86,88%	€ 1.209.992.783	8,16%	€ 113.695.526	3,66%	€ 50.931.498
2006	78,75%	€ 1.146.612.769	15,45%	€ 224.967.841	3,53%	€ 51.412.636
2007	77,51%	€ 1.007.892.511	14,60%	€ 189.860.137	4,12%	€ 53.566.229
2008	79,29%	€ 1.263.769.959	13,39%	€ 213.346.823	3,56%	€ 56.686.188
2009	79,57%	€ 1.293.847.720	12,89%	€ 209.628.120	3,36%	€ 54.585.429
Increase in trade value from 2005 to 2009:				84,38%		

### Export to Costa Rica (Eurostat)

Main export group: Machinery and Transport Equipment

Costa Rica						
Product group	Machinery and Transport Equipment		Chemicals and Related Products		Crude Materials, Inedible (except fuels)	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	12,40%	€ 9.477.550	36,12%	€ 27.612.783	8,69%	€ 6.645.438
2006	18,28%	€ 22.944.063	27,55%	€ 34.579.484	7,33%	€ 9.195.470
2007	9,41%	€ 11.241.237	31,33%	€ 37.440.659	8,16%	€ 9.751.655
2008	35,58%	€ 69.873.564	12,45%	€ 24.446.786	5,46%	€ 10.724.422
2009	28,53%	€ 28.468.923	20,44%	€ 20.393.619	10,05%	€ 10.024.742
		€ 142.005.337		€ 144.473.331		€ 46.341.727

### FDI Trends

UNCTAD data from 2002 shows that between 1992 and 2002, 61% of total FDI inflows were into the manufacturing sector in Costa Rica.<sup>111</sup>

<sup>111</sup> FDI in brief: Costa Rica (UNCTAD, 2002)

### Dutch companies in Costa Rica

From 1992 to 2002 the most important single investments in Costa Rica came from Intel (1998) and from the Dutch company **Philips** (2002).<sup>112</sup> The UNCTAD country profile for Costa Rica cites statistics from 2002<sup>113</sup> whereby **Shell** is among the top companies with the largest affiliates of foreign TNCs in Costa Rica (namely, Shell Costa Rica, active in the Trade industry with a total of 250 employees).

Shell began its operations in Costa Rica in 1992. Today, the company is mainly involved in the marketing, sale and distribution of fuels and lubricants in the country.<sup>114</sup> In Costa Rica, Shell operates 32 petrol stations, 24 of which with lubricant centres.<sup>115</sup> There are 210 petrol stations in Costa Rica. Enersol is the largest one with 148 garages. It is followed by Texaco with 14, Shell with 32 and Total with 19.<sup>116</sup> At present, Shell sells an average of 450,000 litres of fuel at each petrol station every month.<sup>117</sup>

**Unilever** has 830 direct and 130 indirect employees, distributed between two sites in Costa Rica: in Heredia and in Belen.<sup>118</sup> Other sectors: sustainable energy business: **Aqua Industrial Watertreatment BV**<sup>119</sup> and **BTG**<sup>120</sup>, the coffee business: **Trabocca**<sup>121</sup> and food: **JM Levarht BV**<sup>122</sup>.

### News on Dutch FDI in Costa Rica

[http://www.centralamericadata.com/es/article/home/Costa\\_Rica\\_Crece\\_36\\_exportacion\\_de\\_mango](http://www.centralamericadata.com/es/article/home/Costa_Rica_Crece_36_exportacion_de_mango)

Costa Rica: Crece 36% exportación de mango

Fuente: elfinancierocr.com

Miércoles 22 de Julio de 2009

En el primer semestre del año la cifra exportada fue de \$6 millones, unos 4,5 millones de kilos más que lo exportado en el mismo período del 2008.

Del total de las exportaciones de mango del primer semestre de 2009, un 86% fueron envíos a Europa, y el restante 13% se exportó a Estados Unidos.

"A pesar de la existencia de barreras fitosanitarias, la fruta cumple los requisitos sanitarios establecidos y no ha habido intercepciones ni fumigaciones en los puertos de entrada, por plagas cuarentenarias," fueron los comentarios de Magda González, jefa del Departamento de Exportaciones del Servicio Fitosanitario del Estado a Nacion.com, "asimismo el mango respeta las normas de inocuidad exigidas", agregó.

[http://www.larepublica.net/app/cms/www/index.php?pk\\_articulo=36950](http://www.larepublica.net/app/cms/www/index.php?pk_articulo=36950)

Lunes 14 de Junio, 2010

La Unión Europea es un socio importante para Centroamérica, región en la que Costa Rica es el principal exportador

Europa impulsará agenda comercial

La suscripción del Acuerdo de Asociación entre Centroamérica y la Unión Europea es esencial para impulsar la agenda comercial del país. Este convenio es clave, pues forma parte de la estrategia comercial que busca la optimización de la gestión comercial a través de los tratados de libre comercio.

La Unión Europea es un socio importante para Centroamérica, región en la que Costa Rica es el principal exportador. El comercio local con Europa creció a un ritmo del 4,5% anual, al pasar de un

<sup>112</sup> FDI in brief: Costa Rica (UNCTAD, 2002)

<sup>113</sup> UNCTAD, Costa Rica country Profile, Table 88. Largest affiliates of foreign TNCs in the host economy, 2002, page 17.

<sup>114</sup> [http://www.shell.com/home/content/footer/contact/contact\\_costarica.html](http://www.shell.com/home/content/footer/contact/contact_costarica.html)

<sup>115</sup> Lexis Nexis search: El Financiero (Costa Rica), 03 Nov 2009, online: "Grupo Terra buys Shell regional business".

<sup>116</sup> Lexis Nexis search: El Financiero (Costa Rica), 13 Sep 2009, online: "Eight Petrotica garages to open within 12 months"

<sup>117</sup> Lexis Nexis search: El Financiero (Costa Rica), 20 Jul 2009, online: "Shell prioritises quality and good service to image"

<sup>118</sup> [http://www.unilever-ancam.com/conocenos/nuestrahistoria/historiapaises/costa\\_rica/](http://www.unilever-ancam.com/conocenos/nuestrahistoria/historiapaises/costa_rica/)

<sup>119</sup> "Kansen Clean Energy Costa Rica" p. 19

<sup>120</sup> "Kansen Clean Energy Costa Rica" p. 15

<sup>121</sup> Lexis Nexis search: Het Financieele Dagblad: "Slurpend en spuwend naar het 'formule 1-circuit' van de koffie", May 5, 2010

<sup>122</sup> <http://levarht.com/pagina.php?q=8&l=EN>

flujo total de \$1.858 millones en 2000 a \$2.428 millones en 2009, y con la entrada en vigencia del acuerdo se espera que estos números crezcan cada vez más.

Desde 2001 el comercio con Europa ha mostrado mayor dinamismo, con excepción de 2009 debido a la crisis económica mundial. El año pasado las exportaciones nacionales hacia la UE superaron los \$1.501 millones y las importaciones de bienes sumaron \$916 millones. Unos 109 mil empleos en el país están vinculados a la exportación de bienes y servicios al mercado europeo. Solo en 2009 unas 300 micro, pequeñas y medianas empresas costarricenses enviaron 894 productos distintos a Europa, tales como banano, piña, partes y accesorios para computadoras, café, follajes de plantas, jugo de piña y prótesis, entre otros. Holanda, Alemania y España son los principales países que invierten en suelo nacional y se centran en áreas de servicios financieros, construcción, energía, transporte y comunicaciones, señaló la Ministra. Con la entrada en vigencia del acuerdo la región centroamericana logró que el 92% de las líneas arancelarias ingrese con libre comercio inmediato, mientras que le cedió a Europa el 48% bajo el mismo concepto. Entre los productos que ingresarían al país desde el Viejo Continente con libre arancel inmediato destacan el aceite de oliva, vinos, uvas, manzanas y aceitunas. Por su parte, la leche evaporada y condensada, peras, cosméticos, whisky, melocotones, maíz dulce y el vodka, tendrán una desgravación paulatina de aranceles que varía entre los tres y diez años.

[http://www.nicaraguahoy.info/dir\\_cgi/topics.cgi?op=view\\_topic;cat=NoticiasGenerales;id=58929](http://www.nicaraguahoy.info/dir_cgi/topics.cgi?op=view_topic;cat=NoticiasGenerales;id=58929)

Mercados en potencia

Las exportaciones totales de Costa Rica, de manera comparativa entre marzo 2009 a marzo 2010, registra un incremento de un 17.5. Los bienes de mayor destino son Holanda con \$186 millones, Bélgica con \$92 millones, Reino Unido con \$42 millones, Italia con \$36.72 millones y Alemania \$34.59 millones.

Con la firma del Acuerdo de Asociación con la Unión Europea se visualizan crecimientos importantes en diversos mercados a los cuales ya se exporta y que presentan una marcada tendencia al crecimiento, en el último trimestre, como son Finlandia (57.1%), Portugal (36.9%), Holanda (36.5%), Reino Unido (33.1%) y Bélgica (27.4%). Según los exportadores, uno de los principales valores agregados de este acuerdo, es el aprovechamiento de las mejoras comerciales. Tal es el caso de la exportación de yuca, el cual en este momento es poco competitivo por los aranceles que se pagan para ingresar a Europa, que actualmente es del 6%.

[http://www.elfinancierocr.com/ef\\_archivo/2010/mayo/30/enportada2379664.html](http://www.elfinancierocr.com/ef_archivo/2010/mayo/30/enportada2379664.html)

Europa desafía a exportadores

Productores tienen al menos seis meses para concretar planes con el fin de aprovechar este mercado. Lo que queda del 2010 será el momento para planear estrategias de entrada al mercado europeo con el desafío de llegar al bolsillo de 500 millones de consumidores exigentes y refinados. En enero del 2011, la ministra de Comercio Exterior, Anabel González, pretende someter a la Asamblea Legislativa el acuerdo de asociación entre los seis países del istmo y las 27 naciones de la Unión Europea, firmado la semana pasada en España. Los movimientos entre el sector exportador van desde la exploración de destinos, búsqueda de contactos, nuevos nichos, acciones para alcanzar una mayor competitividad, desarrollo de productos con valor agregado, hasta la adaptación de sus bienes a los gustos europeos. También será un plazo para buscar capacitación y asesoría técnica a fin de aprender las nuevas reglas del juego. La lucha, por ser más competitivo, ya la comenzaron empresas del sector cafetero. Un ejemplo es Coopevictoria, que trabaja junto con la Cámara de Exportadores en la renovación de sus empaques para el mercado europeo de café tostado. Otras firmas buscan nichos de mercado que generen más ingresos, como alimentos orgánicos en piña y el sector textil. Los que no han debutado en esas zonas geográficas, como el sector ganadero, están en una etapa de preparación y solicitan ayuda del Gobierno para cumplir con las exigencias sanitarias. Pese a que el camino por recorrer es largo, algo ha caminado el país hacia ese destino si se le compara con las otras cinco naciones del istmo. En el 2009, de los \$2.664 millones exportados por Centroamérica a la Unión Europea, el 57% fue enviado por Costa Rica. Del total de lo exportado por el país, el 38% llegó

a Holanda, el 20% a Bélgica y el resto se lo distribuyen Italia, Reino Unido, Alemania, Francia y otros. La canasta de lo que el país ofrece al Viejo Continente se ha diversificado de 503 productos en el 2005 hasta 703 en el 2009. Sin embargo, dos productos representan el 42% de lo vendido en ese año: el banano y la piña. Pese al optimismo en la mayor parte del sector productivo nacional, persisten reservas de empresarios que resienten la apertura de sus mercados, como el caso de los plásticos, los chocolates y algunos lácteos, que deberán competir con los bienes europeos. Ya no hay más que hacer al respecto, la negociación acabó. Ahora empieza el camino hacia el Congreso, tras la revisión legal y la traducción a 23 idiomas, con el propósito de ser ratificado en el primer semestre del 2011.

## Panama

### Import from Panama (Eurostat)

Main import group: Food and Live Animals

Panama								
Product group	Food and Live Animals		Beverages and Tobacco		Manufactured Goods		Mineral Fuels, Lubricants	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	45,53%	€ 10.268.009	37,07%	€ 8.361.089	2,18%	€ 492.596	4,33%	€ 977.617
2006	45,00%	€ 29.325.587	20,03%	€ 13.051.727	30,62%	€ 19.954.041	0,05%	€ 29.941
2007	69,31%	€ 40.932.566	26,68%	€ 15.756.829	0,19%	€ 110.738	0,00%	€ 433
2008	59,49%	€ 44.894.847	24,86%	€ 18.764.322	1,49%	€ 1.124.406	9,19%	€ 6.935.136
2009	50,09%	€ 21.405.660	39,42%	€ 16.848.614	2,01%	€ 857.215	0,00%	€ 1.196
		€ 146.826.669		€ 72.782.581		€ 22.538.996		€ 7.944.323

### Export to Panama (Eurostat)

Main export group: Machinery and Transport Equipment

Panama								
Product group	Machinery and Transport Equipment		Miscellaneous Manufactured Articles		Food and Live Animals		Chemicals and Related Products	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	39,48%	€ 20.960.964	2,43%	€ 1.287.690	16,68%	€ 8.858.313	8,29%	€ 4.399.783
2006	32,78%	€ 15.191.144	4,89%	€ 2.268.232	19,36%	€ 8.972.533	19,14%	€ 8.869.713
2007	34,68%	€ 18.015.034	4,74%	€ 2.460.470	12,84%	€ 6.671.231	20,27%	€ 10.529.804
2008	29,77%	€ 16.248.244	10,37%	€ 5.658.452	15,82%	€ 8.635.273	9,03%	€ 4.925.902
2009	38,42%	€ 25.669.717	12,80%	€ 8.550.558	11,77%	€ 7.864.128	10,21%	€ 6.822.150
Increase in trade value from 2005 to 2009:				564,02%				

### Trends

The Dutch 'Handelswijzer' for Central America<sup>123</sup> confirms that the Netherlands is promoting trade with Panama and that trade has increased these past years, in particular export to Panama. The Handelswijzer estimates that foreign direct investment by Dutch companies in Panama 4 million USD in 2004 to 23 million USD in 2005.<sup>124</sup>

### Dutch companies in Panama

<sup>123</sup> [http://www.handelswijzer.com/mediawiki/index.php/Panama:\\_Betrekkingen\\_met\\_Nederland](http://www.handelswijzer.com/mediawiki/index.php/Panama:_Betrekkingen_met_Nederland)

<sup>124</sup> The Handelswijzer refers to Ferendi (<http://www.ferendi.com/panamatch/>), and Panama-paper (<http://www.ferendi.com/panamatch/mail/panamatchpaper/panamatchpaper1.html>) for more information.

From a confidential source at the Dutch Consulate in Panama, the following companies were named as present in the country: **Heineken, Philips, KLM, Boskalis, Smit, Shell, Unilever, Van Oord, APM terminals, TNT (franchise), Heerema, IV-groep**. These however, only represent the contacts of the employee in question and is not an official (and exhaustive) list of Dutch companies in the country.

#### **News on Dutch FDI in Panama**

<http://www.hollandtrade.com/search/ShowBouwsteen.asp?bstnum=4055&location=%2Fsearch%2FShowResults.asp%3Ftekst%3Dpanama%26sortering%3DPublicatiedatum%2BDESC%26I2%3DFind&highlight=panama>

29.01.2010

##### **Dutch companies building on Panama's development**

Various Dutch companies are involved in public works projects in Panama, the South American country which is aiming to be the commercial, logistical and maritime hub of Latin America. Offshore company Heerema and engineering consultancy IV-Groep are involved in the widening of the Panama Canal. IV-Groep is designing the 16 lock doors for the complex and the doors are being constructed by Heerema Fabrication Group. Also, Dutch company DHV is advising the Canal authorities and Panama Water Authority. Another Dutch company, Thermaflex, is working on the construction of one of the tallest hotels, the Panama Megapolis. It is supplying insulation products for sanitary fittings, cooling and air-conditioning, delivering huge energy savings in the process. Dutch airline KLM has been operating direct flights to Panama since 2009; Heineken and Philips opened regional offices there in 2009. Boskalis, Smit, Fugro and VerenigdeTankrederij also have offices and work in Panama.

<http://www.hollandtrade.com/search/ShowBouwsteen.asp?bstnum=3621&location=%2Fsearch%2FShowResults.asp%3Ftekst%3Dpanama%26sortering%3DPublicatiedatum%2BDESC%26I2%3DFind&highlight=panama>

01.10.2009

##### **Dutch engineers design new locks for Panama Canal**

The Dutch engineering firm Iv-Groep is part of an international consortium that has been contracted by the Panama Canal Authority (ACP) to construct new locks for the Panama Canal. The canal, which intersects the country of Panama and connects the Atlantic and Pacific oceans for navigation, has a large lock system at each coast. The Dutch engineers are designing doors for the locks which must be able to withstand the influences of earthquakes, frequent occurrences in the region. Each lock consists of three chambers which are separated by double doors. This system must be earthquake-resistant in order to keep the saline seawater separated from Panama's inland freshwater lakes, which the canal runs through. The lakes provide local inhabitants with drinking water therefore the water quality must be safeguarded. The design for the new locks will be ready in 2010 and the locks will be operational in 2014.

<http://www.hollandtrade.com/search/ShowBouwsteen.asp?bstnum=1960&location=%2Fsearch%2FShowResults.asp%3Ftekst%3Dpanama%26sortering%3DPublicatiedatum%2BDESC%26I2%3DFind&highlight=panama>

27.08.2007

##### **DHV wins prestigious Panama Canal expansion contract**

The Panama Canal Authority (ACP) has commissioned the Dutch consultancy and engineering agency DHV, together with foreign partners CH2M HILL and Grupo TYPESA, to manage the expansion programme for the Panama Canal. DHV will manage all the maritime and lock constructions in the programme, including wider and deeper navigation channels, reservoirs and new, larger locks on both sides. The Canal is being expanded to accommodate 'post-Panamax' mega-tankers, which are too bulky to sail through the current canal. The 5.25 billion US dollar project is due to be completed in time for the centenary of the canal, on 15 August 2014, when the first post-Panamax tanker is expected to sail through the renewed canal.



<http://www.hollandtrade.com/search/ShowBouwsteen.asp?bstnum=1845&location=%2Fsearch%2FShowResults.asp%3Ftekst%3Dpanama%26sortering%3DPublicatiedatum%2BDESC%26I2%3DFind&highlight=panama>

01.08.2007

The Netherlands helps deepen the Panama Canal

As the connection between the Atlantic and Pacific Oceans, the Panama Canal is a main artery in intercontinental transport and must be widened. The sluices will be upgraded to accommodate container ships that are larger than the current "Panamax ships". This is quite an undertaking, not only because of the length of the Canal (81 km), but also, for example, because it is situated on a mountain ridge. In total, the project will cost some USD 5 billion. Dutch expertise in such areas as sluice, quay, waterway and dredging technology, but also in the construction of multimodal infrastructure and business parks will come in handy. The Dutch Ministry of Economic Affairs is therefore promoting the clustering of Dutch businesses with the aim of entering this Panamanian market. The Dutch Minister for Foreign Trade, Frank Heemskerk, signed a Memorandum of Understanding with the Panamanian Minister of Trade and Industry, Alejandro Ferrer, in April 2007, which marked the beginning of a structural partnership between the countries. 'Dutch businesses will help not only with the widening of the Panama Canal itself, but especially with the logistics and distribution sector'. Under the umbrella of the LINT foundation (logistics, infrastructure, networks and transport), 20 Dutch companies are already busily drawing up project proposals.

<http://www.hollandtrade.com/search/ShowBouwsteen.asp?bstnum=1770&location=%2Fsearch%2FShowResults.asp%3Ftekst%3Dpanama%26sortering%3DPublicatiedatum%2520DESC%26Showresults%3Dtrue%26PageIndex%3D2&highlight=panama>

04.05.2007

Netherlands / Panama cooperation on infrastructure and transport

During a recent visit to The Hague by Alejandro Ferrer, Panama's Minister for Trade & Industry, a Memorandum of Understanding was signed to underline the need for cooperation between the two countries. Panama has ambitions to become the 'transport hub' of Latin America. The Netherlands, traditionally strong in the infrastructure and transport sectors, will be able support this ambition by supplying its expertise and knowledge, as is already the case, with Dutch contractors involved with the current expansion of the Panama canal.

<http://www.evd.nl/system/docbase/showdoc.asp?id=273991&file=Nieuwsflits+Panama+nr+51+%2D+mei+2010%2Edoc&location=db>

Panama consumes more imported cheese (Source: Prensa.com) In the first two months of 2010 the country imported a total 732 tons of cheese; 46% accounted for cheese for consumption, and the rest for industrial uses. In comparison, in the same period of 2009, Panama imported 1.017 tons, but only 34% accounted for cheese intended for consumption, with the rest being used for industrial purposes (mainly for producing yellow cheese). Of the country's total cheese demand, 4.000 metric tons correspond to imported products and 2.000 to domestic production, reported Euclides Díaz, executive secretary of the National Livestock Breeder's Association.

## Guatemala

### Import from Guatemala (Eurostat)

Main import group: Chemicals and related products

Guatemala					
Product group	Chemicals and Related Products		Crude Materials, Inedible (except fuels)		Food and Live Animals



## Dutch trade and investment in Latin America

YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	19,84%	€ 18.428.043	40,09%	€ 37.233.551	39,40%	€ 36.584.987
2006	18,35%	€ 16.829.999	41,88%	€ 38.408.595	38,43%	€ 35.237.161
2007	27,25%	€ 23.585.973	43,45%	€ 37.617.396	25,18%	€ 21.799.221
2008	0,09%	€ 94.216	35,95%	€ 37.518.268	20,40%	€ 21.289.335
2009	33,62%	€ 34.275.798	31,74%	€ 32.367.308	21,26%	€ 21.678.980
		€ 93.214.029		€ 183.145.118		€ 136.589.684

## Export to Peru (Eurostat) guatemala

Main export group: Mineral Fuels, Lubricants (and related materials)

Guatemala								
Product group	Mineral Fuels, Lubricants		Crude Materials, Inedible (except fuels)		Chemicals and Related Products		Machinery and Transport Equipment	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	9,89%	€ 4.083.717	2,98%	€ 1.230.657	21,95%	€ 9.060.977	13,57%	€ 5.601.663
2006	32,71%	€ 18.065.211	2,06%	€ 1.136.616	14,16%	€ 7.821.730	18,89%	€ 10.431.696
2007	33,15%	€ 19.932.254	3,52%	€ 2.115.917	14,54%	€ 8.743.969	11,64%	€ 7.000.309
2008	0,34%	€ 130.432	12,95%	€ 4.983.770	20,03%	€ 7.706.046	23,55%	€ 9.062.192
2009	36,27%	€ 19.861.254	15,32%	€ 8.391.182	10,66%	€ 5.834.770	8,79%	€ 4.811.911
Increase in trade value from 2005 to 2009:				581,85%				

## News on Dutch FDI in Guatemala

<http://www.elperiodico.com.gt/es/20100322/pais/143112/>

Más comunes son las incursiones de campesinos guatemaltecos que se dedican a la recolección del xate –una planta ornamental que se exporta a Estados Unidos y Holanda– a la reserva natural de Chiquibul, en territorio beliceño.

[http://www.centralamericadata.com/es/article/home/10\\_millones\\_para\\_Guatemala](http://www.centralamericadata.com/es/article/home/10_millones_para_Guatemala)

\$10 millones para Guatemala

Fuente: prensalibre.com

Miércoles 16 de Julio de 2008

El Gobierno de Holanda anunció que pondrá a disposición del país \$10 millones, para facilitar negocios con ese país y el resto de Europa. Tal medida fue anunciada durante una charla informativa sobre programas de apoyo para el sector privado, que promueve la Embajada de los Países Bajos en Guatemala. Los recursos se canalizarán al país a través del Programa de Cooperación con los Mercados Emergentes (PSOM). Los interesados en conocer detalles del programa pueden visitar

[http://www.centralamericadata.com/es/article/home/Nuevos\\_mercados\\_para\\_frutas\\_exoticas\\_guatemaltecas](http://www.centralamericadata.com/es/article/home/Nuevos_mercados_para_frutas_exoticas_guatemaltecas)

Nuevos mercados para frutas exóticas guatemaltecas

Fuente: elperiodico.com.gt

Lunes 23 de Febrero de 2009

En el 2008 Francia e Italia se han incorporado como nuevos destinos para las exportaciones de frutas exóticas. El Periódico publica en su sitio web: "Fue el año con mayor crecimiento en la producción, y para esta temporada se pronostica un aumento del 20 por ciento, agrega Luis de Paz. Además de rambután la empresa produce mangostán, kaki (persimón) y níspero. Lafinita cuenta con más de dos décadas de estar en el mercado y tiene planificado llegar además de Francia e Italia a lugares como Alemania, Holanda y España."

[http://www.centralamericadata.com/es/article/home/Aumenta\\_79\\_exportacion\\_de\\_miel\\_guatemalteca](http://www.centralamericadata.com/es/article/home/Aumenta_79_exportacion_de_miel_guatemalteca)

Aumenta 79% exportación de miel guatemalteca

Fuente: sigloxxi.com

Lunes 15 de Febrero de 2010

En el año 2009 las exportaciones totalizaron \$5.2 millones, un 79,3% superior a los \$2.9 millones del año 2008. De la producción total de miel, el 85% es enviada al extranjero. Los principales compradores en Europa son el Reino Unido, Alemania, España, Bélgica, Suiza, Holanda, Italia y Francia y en América, EE.UU., El Salvador, Costa Rica y Honduras. "El gerente de la División de Miel de la Exportadora Internacional Dinámica, S.A., Carlos Cáceres, indica que el incremento se debió al aumento notable en la producción nacional y a la aceptación de la miel multifloral en los países adonde se exporta. Esta resulta del néctar de varias especies de flores.", reseña Roxana Larios para Sigloxxi.com

## Honduras

### Import from Honduras (Eurostat)

Main import group: Food and Live Animals

Honduras								
Product group	Food and Live Animals		Crude Materials, Inedible (except fuels)		Animal and Vegetable Oils, Fats and Waxes		Miscellaneous Manufactured Articles	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	76,46%	€ 27.060.200	19,41%	€ 6.868.055			3,20%	€ 1.131.134
2006	84,20%	€ 52.212.129	13,88%	€ 8.607.118	0,00%		1,59%	€ 988.340
2007	75,23%	€ 43.543.140	14,13%	€ 8.180.019	8,62%	€ 4.992.102	1,20%	€ 695.212
2008	57,89%	€ 24.279.028	20,26%	€ 8.494.972	17,45%	€ 7.316.686	2,88%	€ 1.206.533
2009	61,64%	€ 26.006.074	21,11%	€ 8.905.509	13,04%	€ 5.501.257	2,84%	€ 1.198.459
Increase in trade value from 2005 to 2009:						10,20%		

### Export to Honduras (Eurostat)

Main export group: Chemicals and Related Products

Honduras						
Product group	Chemicals and Related Products		Food and Live Animals		Crude Materials, Inedible (except fuels)	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	17,36%	€ 3.708.915	39,40%	€ 8.416.365	6,19%	€ 1.323.203
2006	40,80%	€ 12.033.636	29,38%	€ 8.665.135	3,89%	€ 1.147.152
2007	38,36%	€ 9.003.393	25,93%	€ 6.085.660	4,27%	€ 1.000.991
2008	21,14%	€ 5.928.233	23,65%	€ 6.630.188	17,37%	€ 4.871.221
2009	37,92%	€ 13.239.818	20,54%	€ 7.171.035	16,85%	€ 5.881.217
Increase in trade value from 2005 to 2009:						344,47%

### News on Dutch FDI in Honduras

[http://www.centralamericadata.com/es/article/home/Europa\\_interesada\\_en\\_productos\\_organicos\\_hondurenos](http://www.centralamericadata.com/es/article/home/Europa_interesada_en_productos_organicos_hondurenos)

Europa interesada en productos orgánicos hondureños

Fuente: latribuna.hn

Viernes 6 de Marzo de 2009

Entre los productos de mayor demanda se encuentran las semillas de marañón, el café orgánico, aloe Vera, y fertilizantes entre otros.

La Tribuna de Honduras publica en su sitio web: "El mercado europeo ha abierto sus expectativas luego de la participación de los productores del país en la feria organizada recientemente en Alemania. 'Honduras se encuentra bien posicionada a nivel mundial en la elaboración de estos productos, en primer lugar se encuentra nuestro vecino Nicaragua, y en segundo está Honduras' enfatizó la representante de la Secretaría de Industria y Comercio en este rubro, Diana Suazo."

<http://www.google.com/url?sa=t&source=web&cd=1&ved=0CByQFjAA&url=http%3A%2F%2Fwww.laprensahn.com%2Fcontent%2Fview%2Ffull%2F12978&ei=0kcWTOi0JtygOL3zjJoM&usg=AFQjCNGSOsEk3eEAzL000YyA22m4N0f3Q>

Helechos hondureños de moda en Holanda

En San Marcos de Colón se cultivan las plantas que conquistan a Europa

25.08.08 - Actualizado: 25.08.08 08:03pm - Xiomara Orellana Redacción La Prensa: xiomara.orellana@laprensa.hn

San Marcos de Colón,  
Honduras

Diversificar las exportaciones del país no es tan difícil si se tiene imaginación, creatividad, disciplina y sobre todo, un producto con potencial de ingreso a nuevos mercados.

Y en la zona sur del país, desde donde salen camarones, melones y próximamente productos de maquila, hay un producto que rápidamente se está abriendo espacio: el helecho.

La empresa Ornamentales del Valle SA, Orvasa, explora la explotación de estas plantas desde 2001 a raíz del sueño de dos inversionistas hondureños que buscaron en esa zona el terreno apropiado por su altura para la producción de helechos.

Hoy el sueño ha tomado forma, la exportación va en aumento y Honduras, por su calidad, le da la batalla a Costa Rica, el principal exportador de helechos en la región centroamericana.

Diariamente se produce un promedio de diez mil ramos y en cada contenedor se envían 26 mil ramos.

El producto final lleva como destino inicial Holanda, hacia la empresa Flori Mex que venden los helechos hondureños en Italia, Noruega, Rusia, España y Bélgica, con la marca Green Mood Ferns.

<http://www.laprensa.hn/Apertura/Ediciones/2009/05/24/Noticias/Honduras-Trujillo-y-su-gran-pasado-historico>

Honduras: Trujillo y su gran pasado histórico

La primera ciudad en Honduras fundada por los españoles cumplió el 18 de mayo 484 años de existencia. Hace menos de medio siglo, Trujillo dejó de ser un puerto con mucho apogeo. Por aquí se transportaba el oro y la plata que se extraía del país y era llevado hacia España. Por su fama e importancia llamó la atención de los ingleses, franceses y holandeses quienes se instalaron en la ciudad para tener relaciones comerciales y políticas.

<http://www.laprensa.hn/Negocios/Ediciones/2009/01/24/Noticias/Honduras-expondra-productos-no-tradicionales>

Honduras expondrá productos no tradicionales

23 January 2009

Paul Resch, Embajador de Alemania, y representantes de la cámara comercial de ese país, señalaron que la feria Fruit Logistic permitirá que los hondureños puedan hacer contactos comerciales con empresarios de países del viejo continente

Honduras

Los micro y pequeños empresarios que están apostando por los productos no tradicionales buscan nuevos mercados. Este sector permitió que las exportaciones crecieran un 18 por ciento durante el 2008 comparado con 2007, por lo que del 4 al 6 de febrero, diez microempresas participarán en la Feria de Hortalizas y Frutas en Berlín, Alemania. Paul Resch, Embajador de Alemania, y representantes de la cámara comercial de ese país, señalaron que la feria Fruit Logistic permitirá que

los hondureños puedan hacer contactos comerciales con empresarios de países del viejo continente. Ya en otras ocasiones, este tipo de eventos a permitido que los pequeños empresarios, como Orlando Maldonado, productor de camote, hayan abierto mercado en Inglaterra, Francia, España, Holanda, Rusia, Noruega y Alemania. Para la cooperación alemana, el apoyo a la micro y pequeña empresa es prioridad, igual que la ayuda destinada a programas de educación básica, uso sostenible y protección de recursos naturales.

<http://www.elheraldo.hn/content/view/full/5064>

Honduras espera aumentar exportación de melón a UE

La nueva cosecha inició bajo la alerta sanitaria que la FDA mantiene desde el 22 de marzo.

19.08.08 - Actualizado: 19.08.08 04:12pm - Luis Rodríguez: luis.rodriguez@elheraldo.hn

Tegucigalpa,

Honduras

Los pronósticos de exportación de melón no son tan dulces como el sabor de esa fruta. Un centenar de grandes y medianos productores de la zona sur del país han comenzado los preparativos para esta nueva cosecha. El futuro de esta actividad agrícola, que se concentra en los departamentos de Choluteca y Valle, es incierta por la decisión de la Administración de Drogas y Alimentos (FDA) de mantener la alerta sanitaria para el ingreso al mercado estadounidense de la variedad cantaloupe procedente de Agrolíbano y Agrosur, por la supuesta contaminación de salmonela.

Europa Ante ese panorama, los exportadores han explorado el mercado europeo, en donde los hondureños esperan comercializar un mayor volumen. El gerente de Agrolíbano, Óscar Molina, señaló que Europa es otro de los destinos interesantes para el melón hondureño.

Las empacadoras trabajan en el replanteamiento de sus estrategias para encontrar nuevos compradores en otros continentes ante el sombrío panorama en EE UU. En el Reino Unido han habido negociaciones con compañías comercializadoras como Albert Fisher, Fyffes y Geest, quienes venden el producto en otros países vecinos. Francia, Alemania y Holanda son otros de los objetivos. Para que las variedades galia, charentais y piel de sapo puedan ingresar al viejo continente, la industria deberá probar la reducción del uso de bromuro de metilo, lo que empresas como Agrolíbano han cumplido. Estados Unidos figura como el principal comprador de melón hondureño, con casi el 75% de las exportaciones totales, 20% se destina a la Unión Europea y el 5% restante se envía a El Salvador y Nicaragua. Se prevé que esas cifras cambien en esta cosecha. Cifras oficiales preliminares revelan que el valor exportado en la temporada 2007/2008 rondó casi 34 millones de dólares, el que pudo superar 40 millones si EE UU no hubiera aplicado la alerta sanitaria desde el 22 de marzo anterior.

## Nicaragua

### Import from Nicaragua (Eurostat)

Main import group: Chemicals and Related Products						
Nicaragua						
Product group	Chemicals and Related Products		Food and Live Animals		Crude Materials, Inedible (except fuels)	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	43,62%	€ 3.520.314	18,05%	€ 1.456.656	35,86%	€ 2.893.387
2006	39,74%	€ 3.271.304	25,88%	€ 2.130.852	32,10%	€ 2.642.287
2007	60,54%	€ 9.866.992	17,17%	€ 2.797.656	18,53%	€ 3.020.029
2008	0,00%	€ 1.144	4,83%	€ 1.989.377	15,53%	€ 6.399.857
2009	63,57%	€ 19.459.382	20,15%	€ 6.167.067	11,16%	€ 3.416.006
		€ 36.119.136		€ 14.541.608		€ 18.371.566

**Import to Nicaragua (Eurostat)**

Main export group: Food and Live Animals

Nicaragua								
Product group	Food and Live Animals		Miscellaneous Manufactured Articles		Chemicals and Related Products		Machinery and Transport Equipment	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	28,73%	€ 2.150.518	19,53%	€ 1.461.421	18,70%	€ 1.399.910	22,55%	€ 1.687.910
2006	13,90%	€ 1.826.184	3,02%	€ 397.290	18,80%	€ 2.470.928	49,99%	€ 6.568.683
2007	9,15%	€ 820.715	5,95%	€ 533.810	58,07%	€ 5.209.705	16,84%	€ 1.510.338
2008	22,65%	€ 1.831.748	5,27%	€ 426.517	7,35%	€ 594.396	21,57%	€ 1.744.495
2009	33,83%	€ 2.873.482	12,56%	€ 1.066.770	9,41%	€ 799.194	7,82%	€ 11.511.426
		€ 9.502.647		€ 3.885.808		€ 10.474.133		€ 23.022.852

**News on Dutch trade in Nicaragua**

<http://www.hollandtrade.com/search/ShowBouwsteen.asp?bstnum=875&location=%2Fsearch%2FShowResults.asp%3Ftekst%3Dnicaragua%26sortering%3DPublicatiedatum%2BDESC%26I2%3DFind&highlight=nicaragua>

Increasing cargo through the Port of El Rama, Nicaragua

The Port of El Rama in Nicaragua is the only mainport along Nicaragua's Atlantic coast and as such it is an important transport node for the international import and export of goods to the east coast of the USA and to Europe. The cargo mainly consists of general cargo and containers, but cars are imported as well. With access to the port deteriorating, however, the volume of cargo is decreasing and, as a result, most of it is now being shipped via Nicaragua's neighbours Honduras and Costa Rica.

Empresa Portuaria Nacional (EPN) of Nicaragua commissioned Alkyon Hydraulic Consultancy and Research to identify the economic measures required to increase cargo throughput through the Port of El Rama. Alkyon worked on the project with Dutch contractors Damen and Van Oord.

The Port of El Rama

After the passage to the Port of El Rama has been improved, it is expected that significantly more cargo can be transported through El Rama. The volume of exports and imports will increase substantially as the country's economic situation improves. The new road between El Rama and Managua will also boost traffic via the Port of El Rama.

According to the traffic forecast, an increase is expected in almost every type of cargo, based mainly on growth in the number of containers. As the cost of transport via the Port of El Rama will become very competitive, direct growth is expected, once the main constraints - the road and the depth of the entrance channel - are resolved. In the long run, annual traffic volumes are expected to rise to 600,000-800,000 tonnes. As a result, the Port of El Rama will require an additional wharf with a container yard, and it will also need additional cargo handling equipment.

Economic benefits

The project's economic benefits for the Nicaraguan economy are considerable. The Port of El Rama is the only reasonable location for exporting and importing cargo to and from Nicaragua's main trading partners. Thanks to the development of the Port of El Rama and the improvement in its hinterland transport infrastructure, Nicaragua will be able to export and import products much more competitively in the future.

[http://www.centralamericadata.com/es/article/home/Aumenta\\_comercio\\_entre\\_Nicaragua\\_y\\_Holanda](http://www.centralamericadata.com/es/article/home/Aumenta_comercio_entre_Nicaragua_y_Holanda)  
Aumenta comercio entre Nicaragua y Holanda

Fuente: prensalibre.com

Lunes 25 de Mayo de 2009

En septiembre llegan empresarios holandeses con interés específico en frutas, hortalizas y flores. Las exportaciones nicaraguenses a Holanda llegan actualmente a los \$30 millones anuales, un incremento notorio con respecto a los menos de \$3 millones de año 2002.

Este incremento se debe fundamentalmente a las exportaciones de etanol desde Nicaragua a Holanda. José Adán Aguerrí, presidente del Consejo Superior de la Empresa Privada (COSEP) de Nicaragua, junto a otros empresarios se reunieron con el embajador de Holanda, Lambert Gringns, en gestiones tendientes a incrementar el volumen de las exportaciones hacia la nación europea.

[http://www.centralamericadata.com/es/article/home/Cooperativas\\_de\\_cafe\\_de\\_Nicaragua\\_se\\_alian\\_con\\_firma\\_holandesa](http://www.centralamericadata.com/es/article/home/Cooperativas_de_cafe_de_Nicaragua_se_alian_con_firma_holandesa)

Cooperativas de café de Nicaragua se alían con firma holandesa

Fuente: [elnuevodiario.com.ni](http://elnuevodiario.com.ni)

Miércoles 11 de Junio de 2008

La Asociación de Cooperativas de Pequeños Productores de Café (Cafenica) formó una alianza con Twin Trading y Fair Trading Original de Holanda

Representantes de la firma holandesa firmaron al respecto un convenio de colaboración, para acompañar a las organizaciones cooperativas de café en la aplicación del Sistema de Gestión de Calidad (SGC) bajo el modelo ISO 9001/2000.

El sistema ISO 9001/2000 es aplicado para mejorar el funcionamiento de las organizaciones, en este caso, de las cooperativas cafetaleras de pequeños y medianos productores, para prepararlas frente a los constantes cambios y exigencias del mercado internacional.

[http://www.centralamericadata.com/es/article/home/Bajan\\_exportaciones\\_nicaraguenses\\_a\\_Europa](http://www.centralamericadata.com/es/article/home/Bajan_exportaciones_nicaraguenses_a_Europa)

Bajan exportaciones nicaragüenses a Europa

Fuente: [elnuevodiario.com.ni](http://elnuevodiario.com.ni)

Jueves 27 de Noviembre de 2008

Las exportaciones de vegetales y frutas fueron de \$4.5 millones en 2007, pero este año apenas llegan a \$1.9 millones de dólares. Roberto Brenes, Director Ejecutivo del CEI, dijo que la institución pondrá a disposición de los productores mecanismos y herramientas que permitan tener los conocimientos necesarios para poder entrar al mercado europeo. El funcionario aseguró que en 2007 Nicaragua exportó a Europa 180 millones de dólares en diversos productos, y que en lo que va de 2008 el monto llega a los 151 millones de dólares.

<http://impreso.elnuevodiario.com.ni/2009/05/23/economia/102061>

Gran esfuerzo a lo largo de últimos seis años

Balanza comercial con Holanda favorece a Nicaragua

\* Exportaciones hacia el mercado holandés pasaron de 2.8 a 30 millones de dólares

Ervin Sánchez | [fsanchez@elnuevodiario.com.ni](mailto:fsanchez@elnuevodiario.com.ni)

El intercambio de mercancías entre Nicaragua y Holanda creció alrededor de 10 veces en los últimos seis años, lo que ha sido visto como un esfuerzo sumamente importante, en el cual la balanza comercial es favorable a este país centroamericano, dijo el presidente del Consejo Superior de la Empresa Privada, José Adán Aguerrí.

Aguerrí habló a los periodistas durante una comparecencia en el local del Cosep, adonde se presentó junto con el embajador de Holanda, Lambert Grijns.

El dirigente gremial dijo: "Estamos concentrados en un esfuerzo muy importante desde el punto de vista empresarial, de cómo aprovechar los programas que Holanda pone a la disposición para incentivar las relaciones comerciales con los países del mundo".

En este caso, agregó que han venido haciendo un esfuerzo de agrupar a empresarios nicaragüenses para poderles presentar proyectos que busquen cómo acercarlos a Holanda y que a la vez faciliten diferentes programas que permitan desarrollar inversiones en Nicaragua para ampliar las exportaciones hacia la nación europea.

Destacó el líder empresarial que en los últimos seis años las exportaciones de Nicaragua hacia Holanda han crecido. En 2002 eran de apenas 2.8 millones de dólares, sin embargo, en 2008 alcanzaron los 30 millones de dólares.

El paso en los últimos seis años significa que las exportaciones nicaragüenses se ampliaron hacia ese

país europeo poco más de 10 veces y estamos exportando más de lo que importamos desde esa nación, la cual representa en este momento el quinto país en importancia como mercado de destino.

Prefieren acuerdo de asociación

Destacó Aguerri que el producto más importante es el etanol, que se está enviando a Holanda, además de productos del mar, todo lo cual, agregó, es de mucha importancia poderlo meter dentro del acuerdo de asociación con la Unión Europea.

“Necesitamos que esa concesión unilateral que estamos teniendo de parte de la Unión Europea, a través del Sistema Generalizado de Preferencias (PLUS) se convierta en un convenio de cooperación, igual que lo hicimos con el Cafta en su momento”, apuntó Aguerri, quien agregó que eso está siendo plasmado en una agenda que permita fortalecer las relaciones comerciales entre ambos países.

El dirigente empresarial expresó además que se está a la vez tratando de fortalecer al empresariado, para que sea más beligerante. Asimismo, añadió que a lo interno de Nicaragua se tiene que entender que el tema económico y comercial debe estar sobre el político.

En ese sentido recordó que respecto del tema del programa de la Cuenta Reto del Milenio, no sólo se perderán 64 millones de dólares en programas para el Occidente del país, sino 170 millones de dólares que serían invertidos en el norte del país, para Matagalpa y Jinotega.

En ese sentido destacó la necesidad de mejorar la gobernabilidad en el país, enfatizar en mejorar las relaciones comerciales con el mundo y hacer esfuerzos para que el clima en Nicaragua se flexibilice, que se vea a Nicaragua en el contexto de país y no sólo en el tema político.

## El Salvador

### Import from El Salvador (Eurostat)

Main import group: Chemicals and Related Products						
El Salvador						
Product group	Chemicals and Related Products		Crude Materials, Inedible (except fuels)		Food and Live Animals	
YEAR	% product group of total import	Import value of product group	% product group of total import	Import value of product group	% product group of total import	Import value of product group
2005	0,07%	€ 4.519	48,60%	€ 2.934.043	20,84%	€ 1.258.433
2006	0,23%	€ 15.646	50,67%	€ 3.380.403	15,22%	€ 1.015.436
2007	0,34%	€ 14.407	76,59%	€ 3.235.356	5,95%	€ 251.389
2008	68,75%	€ 17.499.262	10,61%	€ 2.700.631	0,71%	€ 179.881
2009	43,80%	€ 5.935.483	24,77%	€ 3.356.400	9,51%	€ 1.288.560
Increase in trade value from 2005 to 2009:		131245,05%				

### Export to El Salvador (Eurostat)

Main export group: Food and Live Animals								
El Salvador								
Product group	Food and Live Animals		Manufactured Goods		Machinery and Transport Equipment		Chemicals and Related Products	
YEAR	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group	% product group of total export	Export value of product group
2005	47,78%	€ 6.633.958	8,29%	€ 1.151.039	19,31%	€ 2.681.159	17,20%	€ 2.388.775
2006	39,03%	€ 10.244.238	10,24%	€ 2.687.159	12,63%	€ 3.315.084	29,42%	€ 7.723.165
2007	20,70%	€ 3.797.317	4,78%	€ 876.969	22,71%	€ 4.164.924	39,18%	€ 7.187.510
2008	20,16%	€ 3.599.499	17,77%	€ 3.172.943	16,06%	€ 2.868.177	12,93%	€ 2.308.973
2009	22,77%	€ 4.666.673	14,75%	€ 3.021.654	14,50%	€ 2.971.247	11,85%	€ 2.428.805
Increase in trade value				162,52%				

from 2005  
to 2009:



### News on Dutch FDI in El Salvador

Aumentan 60% agroexportaciones salvadoreñas a UE

Fuente: laprensagrafica.com

Lunes 16 de Febrero de 2009

Según datos del Ministerio de Agricultura y Ganadería el sector agropecuario paso de exportar \$19.4 millones en enero 2008 a \$31 millones en 2009.

Mario Salaverría, ministro de Agricultura, informó a Laprensagrafica.com: "...que el incremento se debe en parte a la diversificación en el sector agrícola y en la agroindustria." "Debido a la diversificación de productos, el mercado internacional se ha abierto ante la producción salvadoreña, ya que tanto las exportaciones tradicionales como las étnicas están teniendo apertura en los mercados", dijo."

[http://www.diariocolatino.com/es/20030430/nacionales/nacionales\\_20030430\\_1138/?tpl=69](http://www.diariocolatino.com/es/20030430/nacionales/nacionales_20030430_1138/?tpl=69)

Miércoles, 30 de Abril de 2003 / 00:14 h

Holanda quiere más comercio con El Salvador

Las relaciones comerciales entre Holanda y El Salvador han bajado en los último cinco años debido al descuido que ambos países y de sus empresarios. Para que el deterioro no continúe, la embajada de Holanda, en coordinación con Eurocentro de El Salvador, han iniciado una campaña para informar a los empresarios de ambos países las oportunidades de negocios que ofrecen los países. Eurocentro de El Salvador está dedicada a fomentar y desarrollar las acciones que permitan a las empresas nacionales favorecer su modernización y competitividad internacional a través de conversiones, alianzas estratégicas, transferencia de tecnología y cualquier otra relación comercial con empresas europeas. Según los datos, en 1998, Holanda importaba desde El Salvador unos 12 millones de euros en bienes agrícolas, especialmente café, y 400 mil euros en bienes industriales, mientras que en 2001, los primeros cayeron a menos de cuatro millones y los segundos incrementaron 500 mil. Por el lado de las exportaciones, Holanda vendió a El Salvador en 1998 unos 10 millones de euros en productos agrícolas y 4.5 en productos industriales, pero, las cifras al 2001 cayeron para el primero a siete millones de euros y el segundos subió a 7.8 millones. Emma Arauz, directora de los Eurocentros dijo que la iniciativa tiene el fin de revertir las relaciones comerciales y que superen los niveles de exportaciones e importaciones que se tenían en 1998. La explicación que Arauz le da a la reducción de comercio entre las dos nacionalidades es en parte a la baja de los precios del café, ya que Holanda es un país receptor de mucho producto aromático nacional. Ante ello dijo que se pueden buscar otras alternativas con productos que demanda el país europeo y, además, comerciar café especializados para que ante los bajos precios no caiga el mercado. Ayer, la embajada y Eurocentro desarrolló un foro en el que las decenas de empresarios pudieron conocer productos y ventajas que ofrece Holanda, además de presentar perfiles de sus empresas para que sean conocidas en aquel país. Holanda es un país que tiene como mayor rubro los productos agropecuarios seguido de los industriales. La agregada comercial de la embajada de Holanda, con sede en Costa Rica, Myrtille G Danse, manifestó que están dispuestos a acercar a los empresarios salvadoreños con los holandeses. Danse consideró que El Salvador tiene potencial para comerciar con el Salvador, al que se le puede ofrecer tecnología productiva de tal modo que mejore sus exportaciones.

## Region-specific news on Dutch FDI & trade in Latin America

### Latin America

<http://www.laprensagrafica.com/economia/internacional/87132-las-inversiones-extranjeras-cayeron-un-41-en-america-latina-en-2009.html>

Las inversiones extranjeras cayeron un 41% en América Latina en 2009



Escrito por GINEBRA (AFP) □

Martes, 19 enero 2010 15:00

Las inversiones extranjeras directas en América Latina cayeron 41% en 2009 con respecto a 2008, un retroceso que se hizo sentir aún con más fuerza en Brasil, donde alcanzó el 49%, según un estudio de la Conferencia de las Naciones Unidas sobre Comercio y Desarrollo (UNCTAD) publicado este martes. Las Inversiones Directas en el Exterior (IDE), que incluyen las fusiones y adquisiciones así como los capitales que circulan en los mercados y entre filiales de empresas, alcanzaron a nivel mundial en 2009 un billón de dólares, contra 1,7 billones de dólares en 2008, es decir, un 39% menos, según los cálculos de la UNCTAD. En 2009, "el declive de las inversiones directas en el exterior ha sido general", afectando a las economías desarrolladas, en desarrollo y emergentes, indicó el director de la división inversiones y empresas de la UNCTAD, James Zhan, durante una conferencia de prensa en Ginebra. Tras seis años al alza, las IDE en los países en desarrollo sufrieron una caída del 35% en 2009. En América Latina y el Caribe, las estimaciones preliminares hablan de una caída de las inversiones del 41% (hasta los 86.000 millones de dólares) en 2009, indica el informe. Tanto América del Sur como América Central y el Caribe sufrieron un declive pronunciado de las inversiones extranjeras. En ese marco, Brasil se mantuvo como el principal destino de las inversiones extranjeras en la región, con 23.000 millones de dólares, en retroceso del 49% con respecto a 2008. México, segundo destino, registró una caída del 41%, hasta los 13.000 millones. De los países latinoamericanos citados en el informe, el único que vio crecer sus inversiones extranjeras fue Perú, que pasó de 4.800 a 6.200 millones de dólares, un incremento del 28,1%. Otras plazas tradicionales de inversiones extranjeras en la región, como Argentina, Chile y Colombia, sufrieron en cambio caídas de diferente magnitud, del -42,7%, -23% y -18,6%, respectivamente. "Los indicadores del cuarto trimestre de 2009 no mostraron señales de reactivación", subrayó la UNCTAD, recordando que las fusiones-adquisiciones en el extranjero habían resultado muy afectadas a finales de año, después de haber resistido durante los primeros tres trimestres. En el año 2009, las fusiones-adquisiciones cayeron un 66% con respecto a 2008, precisó la UNCTAD, estimando que de todos modos "es probable que una tímida reactivación de los flujos tenga lugar en 2010 cuando las condiciones de inversión mejoren en muchos países". Las IDE alcanzarían entre 1,2 y 1,4 billones de dólares en 2010 y entre 1,5 y 1,8 billones de dólares en 2011, señaló James Zhan. Las IDE habían alcanzado un "nivel récord" de 1,9 billones de dólares en 2007, recordó Zhan. En 2008, ya habían registrado una caída del 14% a raíz de la crisis. El estudio explica que las empresas vieron cómo sus ganancias se desplomaban a partir de 2008, con varias de ellas registrando incluso duras pérdidas. Como consecuencia de esto, "las ganancias reinvertidas, que son normalmente un componente relativamente estable (de las inversiones en el exterior) se comprimieron",. Los préstamos entre filiales de empresas multinacionales también sufrieron la crisis, que ha complicado el acceso a los capitales, al igual que la toma de participaciones y la compra de acciones, cuya caída "ilustra las capacidades debilitadas de las multinacionales para invertir, especialmente en el exterior".

Estados Unidos, China, Francia, Rusia y Holanda son, en ese orden, los primeros beneficiarios de las inversiones en el exterior, precisó Zhan. En el caso de China, el gigante asiático saltó del sexto al segundo lugar entre 2008 y 2009. "Tras una caída importante en 2008, las IDE en los países desarrollados continuó su espectacular declive en 2009, perdiendo 41%", con Estados Unidos, Gran Bretaña, España y Francia como los países más afectados, dijo Zhan.

### **Andean countries**

<http://www.evd.nl/system/docbase/showdoc.asp?id=268380&file=Andes%5FEconomische%5FNieuwsbrief%5Fnr%5F3%2Epdf&location=db>:

The EU is the second largest trade partner for the Andean countries, with trade totalling 24.3 billion US dollar in 2008. Agricultural goods account for the bulk of Andean exports to the EU (47.5 percent), while fuel and mining products come second (41.1 percent). European exports are heavily concentrated in manufactured goods, which account for almost 90 percent of total European exports to the region.

### **Central America**

*[http://costarica.nlembajada.org/Servicios/Comercio/Relaciones\\_comerciales\\_y\\_economicas\\_en\\_Centroamerica](http://costarica.nlembajada.org/Servicios/Comercio/Relaciones_comerciales_y_economicas_en_Centroamerica)*

Relaciones comerciales y económicas en Centroamérica

A pesar de que la región centroamericana es pequeña, la presencia de Holanda es fuerte. Actualmente, Holanda es el segundo socio comercial de la región, superado únicamente por Estados Unidos. Asimismo, Holanda es el segundo destino de las exportaciones de Panamá y Costa Rica, lo cual significa que Holanda es por mucho el socio comercial más importante de la Unión Europea en Centroamérica. La región centroamericana representa la mitad de todas las exportaciones de América Latina que ingresan a Holanda. Costa Rica es el mayor exportador centroamericano: aproximadamente el 65% de las exportaciones totales a la UE provienen de Costa Rica.

Por su parte, Centroamérica es el cuarto importador de mercancías de Holanda y el ritmo de las importaciones muestra una tendencia al crecimiento, a pesar del alto valor del euro. Holanda representa cerca del 10% de las exportaciones europeas a la región y su destino se concentra principalmente en Costa Rica, Guatemala y Panamá.

## Annex 2 Overview of Dutch companies active in the region

The most up-to-date information on Dutch company presence in Latin America (LA) is held by the economic departments of local Dutch embassies in the region. The Economic Information Service (Economische Voorlichtingsdienst, EVD) compiles the company data from the different countries, which consists mainly of company names present in the various country. Data on the amount of investments, imports or exports – an often also names of companies – are confidential and not published by the companies or disclosed by the embassies or the EVD on request.

For the current Quick Scan, all embassies in the ten selected countries were contacted (by e-mail and telephone) with request to provide the above-mentioned data. Many embassies replied that due to privacy reasons these data are not publicly available. Similarly, the EVD replied it could not provide this data for the same reason. The EVD does, however, have access to 'The International Directory of Importers', an overview of international companies per country. Unfortunately, the origin of the investing company is not mentioned, so searching for a Dutch company in the list is not possible.

In some cases, the Dutch embassies provided country-specific information, which has been included in the Annex, and in the overview of major Dutch companies here below.

The following sources were consulted to obtain company information: Dutch embassy websites, Local Dutch embassy staff, Lexis Nexis database (with D&B access), Economische Voorlichtingsdienst (EVD), Company websites, Company annual reports, Google search.

The following sources could be included for an extended search in follow-up research: Elsevier company database, Reach database, Paginas Amarillas, the Yellow Pages website of Latin America, Websites local chamber of commerce's, For the case of Colombia (the main Dutch trading and investment partner) COINVERTIR, a Colombian investment promotion organisation and Sistema Registro Unico Empresarial de Colombia (RUE).<sup>125</sup>

The table below is a selection of major Dutch companies present in Latin America. Smaller companies were not included here. The list of companies was provided on request by the Dutch Embassy in Costa Rica and additional information on the companies' presence in the remaining nine countries was collected from company websites and Lexis Nexis.

Companies	Colombia	Ecuador	Peru	Bolivia	Guatemala	Costa Rica	Panama	El Salvador	Honduras	Nicaragua	Sources
Royal Boskalis Westminster NV							x				126
APM Terminals Rotterdam		x									127
Royal Haskoning			x								128
Martinair Cargo						x					129

<sup>125</sup> [http://64.76.190.67/RUE\\_WebSite/consultas/regmer/consulta\\_RM.aspx](http://64.76.190.67/RUE_WebSite/consultas/regmer/consulta_RM.aspx)

<sup>126</sup> [http://www.boskalis.nl/index\\_landen.php?pageID=402](http://www.boskalis.nl/index_landen.php?pageID=402)

<sup>127</sup> [http://www.apm-terminals.com/uploadedFiles/corporate/Media\\_Center/070716%20Factsheet.pdf](http://www.apm-terminals.com/uploadedFiles/corporate/Media_Center/070716%20Factsheet.pdf)

<sup>128</sup> <http://maritime.dedi.ysh.co.uk/dry-bulk-terminals-maritime-office-locations.html>

<sup>129</sup> [MartinAir](#)

## Dutch trade and investment in Latin America

KLM		X	X				X				130
DSM Nutritional Products	X	X			X	X	X		X		131
Damen Shipyards Gorinchem		X				X					132
Heineken	S	S				X	X			X	133
Unilever	X	X	X	X	X	X	X	X	X	X	134
Thermaflex							*				135
DLV Plant						X					136
Fugro	X						X				137
Smit							X				138
TMF Group	X	X	X	X	X	X	X	X	X	X	139
TNT	X	X	X	X	X	X	X	X	X	X	140
Akzo Nobel	X	X		X	X		X				141
VT Rederij							X				142
Philips	X	X	X					X			143
Shell	X	X	X	X	X	X	X	X	X	X	144
x = subsidiary or production present											
s = sales or trade present											
* subs to be set up in 2010/2011											

<sup>130</sup> [http://corporate.airfrance.com/uploads/media/Air\\_France\\_and\\_KLM\\_in\\_Latin\\_America\\_01.pdf](http://corporate.airfrance.com/uploads/media/Air_France_and_KLM_in_Latin_America_01.pdf)

<sup>131</sup> [http://www.dsm.com/en\\_US/html/dnp/contacts\\_latinamerica.htm](http://www.dsm.com/en_US/html/dnp/contacts_latinamerica.htm)

<sup>132</sup> <http://www.damen.nl/Companies/index.aspx?mId=8562>

<sup>133</sup> [Heineken](#); [Hoy.com](#)

<sup>134</sup> <http://www.unilever.com/resource/countryselector.aspx>

[http://www.unileverfoodsolutions.com/company/contact/latin\\_america](http://www.unileverfoodsolutions.com/company/contact/latin_america)

<sup>135</sup> <http://www.thermaflex.nl/website/index/index.php?pagid=97>

<sup>136</sup> [http://www.dlvplant.nl/details\\_nl.html?id=241](http://www.dlvplant.nl/details_nl.html?id=241)

<sup>137</sup> <http://www.fugro.com/offices/>

<sup>138</sup> <http://www.smit.com/>

<sup>139</sup> <http://www.tmf-group.com/en/Algemeen/our-offices.html>

<sup>140</sup> <http://www.tnt.com/>

<sup>141</sup> [http://www.akzonobel.com/nl/over\\_ons/locaties/locaties\\_geavanceerd.aspx](http://www.akzonobel.com/nl/over_ons/locaties/locaties_geavanceerd.aspx)

<sup>142</sup> <http://www.vtr.nl/index.php?page=partnerships&PHPSESSID=7399447477d66e87dd34bfd5ca199636>

<sup>143</sup> [https://careers.peopleclick.com/careerscp/client\\_philips/external/en/search.do](https://careers.peopleclick.com/careerscp/client_philips/external/en/search.do)

<sup>144</sup> Shell link [\[1\]](#), [\[2\]](#), [\[3\]](#), [\[4\]](#), [\[5\]](#), [\[6\]](#)