

## Original Paper

# Current Status, Problems and Suggestions of Import and Export of Goods Trade between China and Chile

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### Abstract

*As one of the largest trading countries in the world, China continues to expand its trade relations with various countries, which has promoted the development of China-Chile trade in goods. Bilateral goods trade has consistently exhibited robust growth. This paper aims to delve into the current status of goods trade between China and Chile, analyze the existing challenges, and propose feasible recommendations. Through comprehensive data analysis, this research unveils the key features and challenges of their trade relationship, providing substantial support for enhancing cooperation.*

*To begin with, this paper provides a detailed overview of the scale of China-Chile trade, emphasizing the mutually beneficial nature of their relationship. Simultaneously, it highlights the primary categories of Chinese exports to the Chilean market and Chile's key import demands from China. Furthermore, an in-depth analysis of the major issues confronting the current merchandise trade between the two nations is conducted, encompassing concerns such as trade imbalances, product structures, and investment levels. Finally, recommendations are put forth to address these challenges, primarily focusing on enhancing policy coordination to promote bilateral investments, improving product structures to augment the value of traded goods, and optimizing investment structures to deepen bilateral cooperation.*

### Keywords

*China-Chile, goods trade, bilateral cooperation*

## 1. Introduction

As an important economic entity in South America, Chile is the first South American country to establish diplomatic relations with China. Since the establishment of diplomatic relations 50 years ago, the two countries have maintained close cooperation in multiple international and multilateral forums. In November 2005, Chile signed a Free Trade Agreement (FTA) with China. It was the first free trade agreement signed between my country and a Latin American country. It was implemented on October 1, 2006, further strengthening trade relation between the two countries. At the same time, bilateral trade in goods also continued to grow strongly. Therefore, an in-depth study of the development history and current situation of goods trade between China and Chile is of great significance for understanding the evolution of bilateral trade, analyzing influencing factors, and looking forward to future development.

The trade relationship between China and Chile has experienced multiple stages of changes. In the early days, trade between the two countries was mainly concentrated in traditional agricultural products and minerals and other resources. As China's economy takes off, the two sides have gradually strengthened cooperation, and the trade structure has also undergone profound changes. In recent years, Chile has gradually transformed from a single resource exporter into a diversified economy, and the importance of the Chinese market to Chilean exports has gradually increased. In addition, adjustments to trade policies between China and Chile and changes in the regional and global economic environment have also had a profound impact on bilateral trade. Therefore, through in-depth research on the development status of China-Chile goods trade, we can reveal the evolution trend of bilateral trade and provide strong support for further policy formulation and business decisions.

## 2. Literature Review

The trade in goods between China and Chile has always been an important topic in international trade research. With the acceleration of globalization, trade exchanges between China and Chile have gradually increased. This article aims to deeply explore the current situation and existing problems of goods trade between China and Chile and put forward relevant suggestions, to provide strong support for the further development of bilateral trade.

Studies have shown that China-Chile trade relations play an important role in international trade. Torre Medina (2020) pointed out that China is one of Chile's important trading partners. Chile exports a large number of mineral products and agricultural products to China, and also imports manufactured products from China. Vivaldi (2023) verified the positive political and economic cooperation and mutual influence between China and Chile since the establishment of diplomatic relations 50 years ago. Wang Hongmei (2019) also demonstrated that the China-Chile Free Trade Agreement has had a positive impact on trade between the two countries. In addition, the research by Vu (2022) emphasizes the strategic importance of China's trade with Latin American countries, including Chile. The existing research can be roughly divided into the following two categories according to their topics:

The first type of research focuses on the quantity and scale of China-Chile trade. Some scholars such as Coloma (2022) believe that the growth of China-Chile trade scale shows the close trade cooperation between the two countries and contributes to the economic growth of both parties. Boza (2022) paid attention to the agricultural import and export situation of China and Latin American countries during the epidemic. However, these studies focus more on the description and analysis of trade data and pay less attention to the problems existing in trade.

The second type of research pays more attention to the quality and sustainability of China-Chile trade. For example, López (2020) pointed out that there are problems such as trade imbalance and trade barriers in China-Chile trade, which may have a negative impact on bilateral relations. He Yangyang (2021) discussed the impact of the upgrade protocol of the China-Chile Free Trade Agreement, especially cooperation in the fields of trade in goods, trade in services, investment, competition and e-commerce, as well as the positive impact on China's economic cooperation in Latin America. Yunxia Y (2022) reviewed the evolution and challenges of economic and trade cooperation between China and Latin American countries. However, these studies often stop at descriptions of trade problems and fail to provide in-depth analysis and solutions.

Based on the above analysis, the main research question of this article is: What are the problems existing in the goods trade between China and Chile and how to solve them?

### 3. Current Status of China's Import of Goods from Chile

#### 3.1 The Overall Trend of China's Import of Goods from Chile

From 2013 to 2022, China's imports of Chilean goods have been showing a steady growth trend. The trade value of China's imports of Chilean goods from 2013 to 2022 is shown in Figure 1. As can be seen from Figure 1, except for China's imports in 2015 and 2019, which declined compared with the previous year, the rest have maintained a certain growth rate. Among them, the fastest growth was in 2021, with imports of goods increasing by 32%.

This trend mainly benefits from Chile's abundant natural resources, including copper, selenium and lithium, which play a key role in China's manufacturing and energy production. In addition, in order to strengthen trade cooperation between the two sides, since the implementation of the Free Trade Agreement (FTA) between Chile and China in 2006, China and Chile have fully launched tariff reductions for the trade in goods under the FTA. Products subject to tax reductions by both parties mainly involve agricultural products, chemical products, textiles and clothing, mechanical and electrical products, etc. By cutting tariffs, the two sides will further expand the export of advantageous products of the two countries to each other, thereby promoting the development of related industries, bringing a large number of business opportunities to enterprises of both countries, and bringing many benefits to consumers. By improving market access conditions, promoting the development of trade and investment between the two countries.



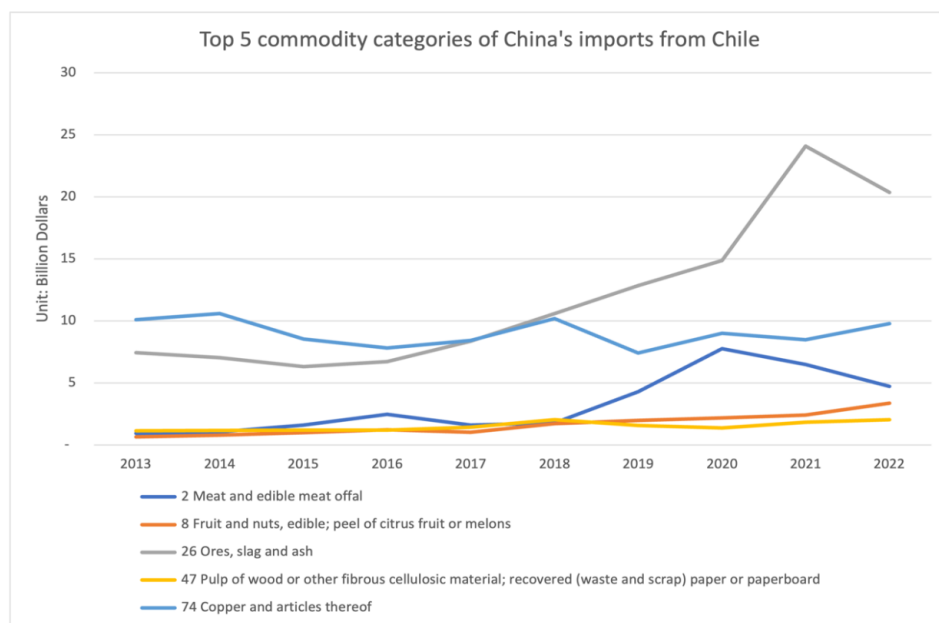
**Figure 1. 2013-2022 China-Chile Import Trade Volume**

Data source: UN Comtrade data.

#### 3.2 Main Categories of Commodities Imported by China from Chile

As a country rich in mineral resources and agricultural products, Chile's main product categories exported to China are diverse. Figure 2 shows the top five commodity categories in China's imports from Chile in the past ten years. As can be seen from Figure 2, China's imports of Chilean goods are generally showing an upward trend, with the largest import volume being ore sand, slag and ash, far exceeding the import of other products. The second most imported items are food, including meat, fruits, etc. As we all know, Chilean fruits are very popular in the Chinese market for their high quality,

freshness, and excellent taste. Chile is very strict in terms of food safety and quality supervision, which increases Chinese consumers' trust in Chilean fruits. Product labels are clear, and the traceability system is complete, ensuring product safety and quality.



**Figure 2. Top 5 Commodity Categories of China's Imports from Chile**

Data source: UN Comtrade data.

### 3.2.1 Ore, Slag and Ash

Ore, slag and ash are among the main categories of goods imported by China from Chile from 2013 to 2022. Especially since 2016, China has increased its import of ore, slag and ash, and the import volume has increased rapidly. Chile exports large amounts of iron ore, copper ore, nickel ore, zinc ore, lead ore, and aluminum ore to China every year, meeting China's demand for raw materials in industrial production. Chile has also increased its iron ore exports to China by improving ore quality and processing levels, providing important raw materials for China's steel industry.

### 3.2.2 Copper and Articles Thereof

As one of the world's largest copper producers, Chile plays an important role in exporting copper to China. China is the world's largest consumer of copper, so its demand for copper is huge. Over the past decade, Chile's copper exports to China have maintained steady growth. According to World Bank database statistics, from 2013 to 2022, Chile's copper exports to China increased from approximately 10 million tons to approximately 15 million tons, with an average annual growth rate of approximately 4%. Chile's copper is of excellent quality, meeting the Chinese market's demand for high-quality copper resources.

### 3.2.3 Meat and Edible Meat Offal

From 2013 to 2022, Chilean meat and edible meat offal have achieved significant growth in the Chinese market. The Chilean Export Promotion Agency (ProChile) reported that driven by strong demand in the Chinese market, beef exports from R. de Los Lagos reached US\$70 million from January to October 2022, a year-on-year increase of 90%, indicating that China's huge demand and market for Chilean meat. At the same time, Chilean salmon exports have also increased, meeting the

needs of Chinese consumers for high-quality seafood. Chilean meat and edible meat offal have gradually won recognition from consumers in the Chinese market due to their quality and branding.

#### 3.2.4 Fruit and Nuts, Edible; Peel of Citrus Fruit or Melons

Chilean fruits have always been competitive in the Chinese market. In recent years, Chilean fruits have achieved significant growth in the Chinese market. According to statistics from the Chilean Ministry of Agriculture, in the ten years from 2013 to 2022, the export volume of Chilean cherries, blueberries and cherries increased from approximately 300,000 tons and 200,000 tons to approximately 900,000 tons and 50,000 tons respectively, million tons, with an average annual growth rate of more than 10%.

#### 3.2.5 Pulp of Wood or Other Fibrous Cellulosic Material

In addition to minerals and agricultural products, China and Chile have also cooperated in other areas. China is the world's largest consumer of commercial pulp, and its pulp supply is highly dependent on foreign countries. More than 90% of softwood pulp in paper pulp depends on imports, and more than 50% of hardwood pulp depends on imports. Chilean products such as wood and pulp occupy a certain share of the Chinese market. According to data, China's imports of pulp increased by nearly US\$1 billion in the ten years from 2013 to 2022, with an average annual growth rate of 8%.

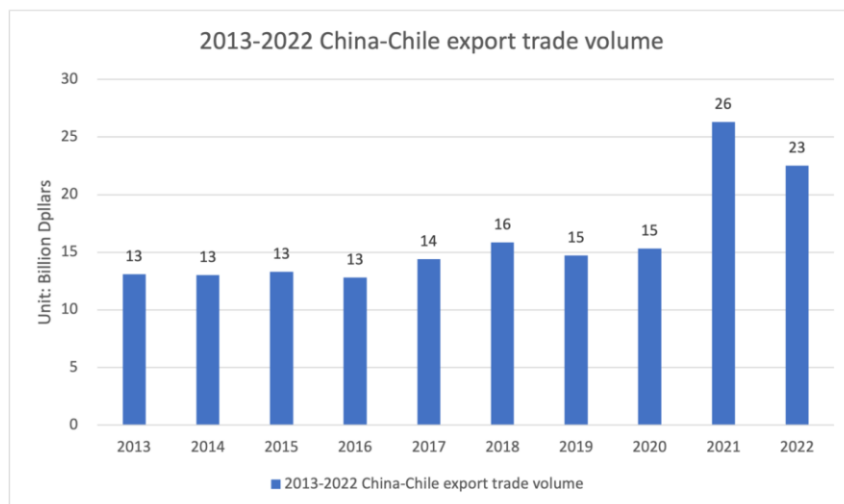
The diversification and high-quality products of Chile provide a solid foundation for China-Chile trade cooperation. Both parties can achieve mutual benefit and win-win results through further cooperation.

### 4. Current Status of China's Export of Goods to Chile

#### 4.1 Overall Trend of China's Exports of Goods to Chile

Goods trade relations between China and Chile have developed significantly over the past few decades. As the world's second largest economy, China's exports of goods to Chile occupy an important position in international trade. China's export products range widely, covering many fields such as machinery and equipment, electronic products, textiles, and chemical products. As an important economy in South America, Chile's exports mainly focus on mineral products, agricultural products, and fishery products. China's exports of goods to Chile not only meet the diversified needs of the Chilean market, but also promote the stable growth of the Chilean economy.

Figure 3 shows the value of China's exports of goods to Chile from 2013 to 2022. China's exports to Chile have been relatively stable, at around 13 billion, until there is a significant increase in exports in 2021, indicating that China is increasingly strengthening trade exchanges and cooperation with Chile.



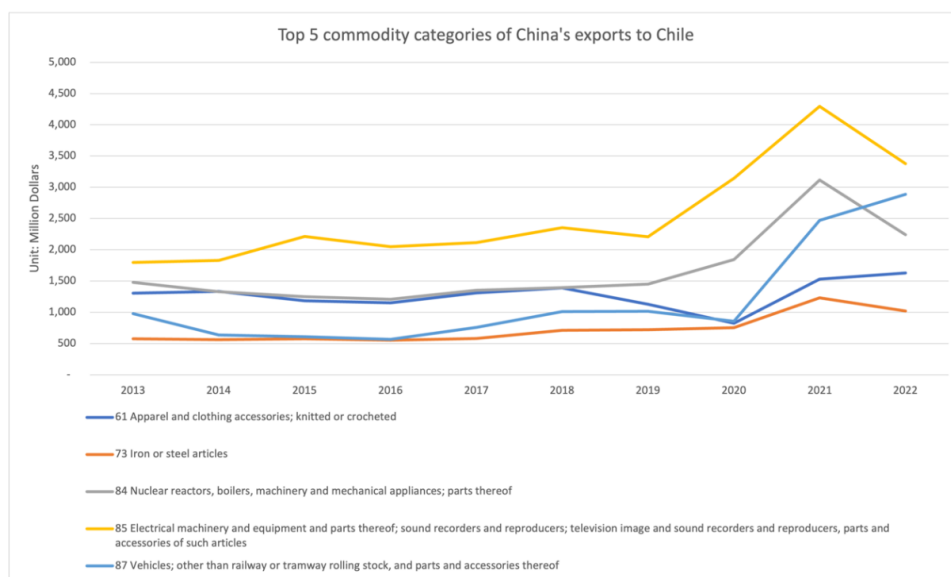
**Figure 3. 2013-2022 China-Chile Export Trade Volume**

Data source: UN Comtrade data.

#### 4.2 Main Commodity Categories of China's Exports to Chile

China's exports of goods to Chile are diversified in product categories and cover a wide range of fields. This diversity not only reflects the strength of China's manufacturing industry, but also reflects the complementarity of bilateral trade.

Figure 4 shows the top five commodity categories in China's exports to Chile during the ten-year period from 2013 to 2022. It can be seen from Figure 4 that motors, electrical equipment and their parts; tape recorders and sound players, television images, sound recording and playback equipment and their parts and accessories are the most exported commodities, followed by nuclear reactors, boilers, machines, machinery Appliances and parts thereof. Export volumes of all commodities increased between 2013 and 2022, indicating that cooperation between China and Chile is getting closer.



**Figure 4. Top 5 Commodity Categories of China's Export to Chile**

Data source: UN Comtrade data.

#### 4.2.1 Electrical Machinery and Equipment and Parts Thereof

Chinese mechanical equipment and electronic products have a wide range of applications in the Chilean market. This includes industrial equipment, communications equipment, consumer electronics, and more. According to statistics, China's exports of machinery, equipment and electronic products to Chile have continued to grow in the past decade. From 2013 to 2022, China's exports of machinery and equipment to Chile increased from approximately US\$1.8 billion to approximately US\$3.3 billion, indicating that the Chilean market's demand for high-quality machinery and equipment made in China is steadily growing.

As Chile's manufacturing industry develops and modernizes, its demand for high-quality machinery and advanced electronic products is increasing. The rapid development and technological upgrading of China's manufacturing industry provide Chile with cost-effective options. For example, Chinese construction machinery plays an important role in Chile's infrastructure construction and provides support for Chile's modernization process.

#### 4.2.2 Nuclear Reactors, Boilers, Machinery and Mechanical Appliances

China's nuclear reactors, boilers, machinery and mechanical appliances have also found market space in the Chilean market, showing strong growth momentum in the Chilean market. Over the past decade, China's exports of related products to Chile have grown significantly. From 2013 to 2022, exports of nuclear reactors, boilers, machinery and mechanical appliances increased from approximately US\$1.3 billion to approximately US\$2.2 billion, with an average annual growth rate of approximately 7%.

As Chile's digitalization progresses, demand for high-tech products continues to rise. China's development in nuclear technology, communication equipment and other fields has provided Chile with a series of high-quality products. In addition, China's new energy technology and environmental protection technology also provide cooperation opportunities for Chile's sustainable development.

#### 4.2.3 Vehicles

Chile has always lacked car brands. Due to the implementation of liberal economic policies, Chile's car tariffs have been maintained at a low level of 6% for a long time, which is more conducive to car imports. Although the Chilean automobile market has experienced ups and downs in recent years, the sales of Chinese brand cars in Chile have been steadily increasing. In 2022, all Chinese brands sold a total of 140,288 cars in Chile, accounting for 32.9% of the Chilean market share, significantly exceeding the 20.6% share of Japanese manufacturers in Chile. Compared with other overseas markets, in the Chilean market, Chinese brands are basically everywhere, including Chery, Great Wall, Changan, JAC, SAIC and other companies that took the lead in opening up. Since 2022, Changan, Dongfeng, Jiangling, Geely and other companies have also achieved comparative success. Significant growth.

#### 4.2.4 Apparel and Clothing Accessories

Chinese apparel and clothing accessories have stable demand in the Chilean market. In the past decade, Chinese apparel and clothing accessories have maintained stable demand in the Chilean market. Between 2013 and 2022, China's apparel exports to Chile increased from approximately US\$500 million to approximately US\$800 million, with an average annual growth rate of approximately 4%. Clothing exports have a similar growth trend, with an average annual growth rate of about 3%. This reflects China's competitiveness and stable market share in the textile and apparel fields.

Due to the maturity of China's apparel manufacturing industry, China's apparel has competitive advantages in terms of quality and price. Chilean consumers have a growing demand for diversified

fashion products, and Chinese apparel and clothing just meet this demand. At the same time, the free trade agreement between China and Chile has also promoted trade cooperation in apparel and clothing.

#### 4.2.5 Iron or Steel Articles

China is a global steel power, and Chile's growing steel demand has also brought opportunities to the development of China's steel industry. Between 2013 and 2022, China's exports of steel products to Chile increased from approximately US\$500 million to approximately US\$1 billion, with an average annual growth rate of approximately 8%. Since 2023, China's steel industry has continued to accelerate the promotion of green and intelligent transformation. The comparable energy consumption and pollutant emissions per ton of steel in the steel industry have continued to decline. The endogenous power of green transformation has continued to increase, which also provides opportunities to open up a larger market in Chile.

Through the analysis of these main product categories, we can see that China's exports of goods to Chile show diversity and adaptability in different fields. This diversity provides a solid foundation for the deepening of bilateral trade.

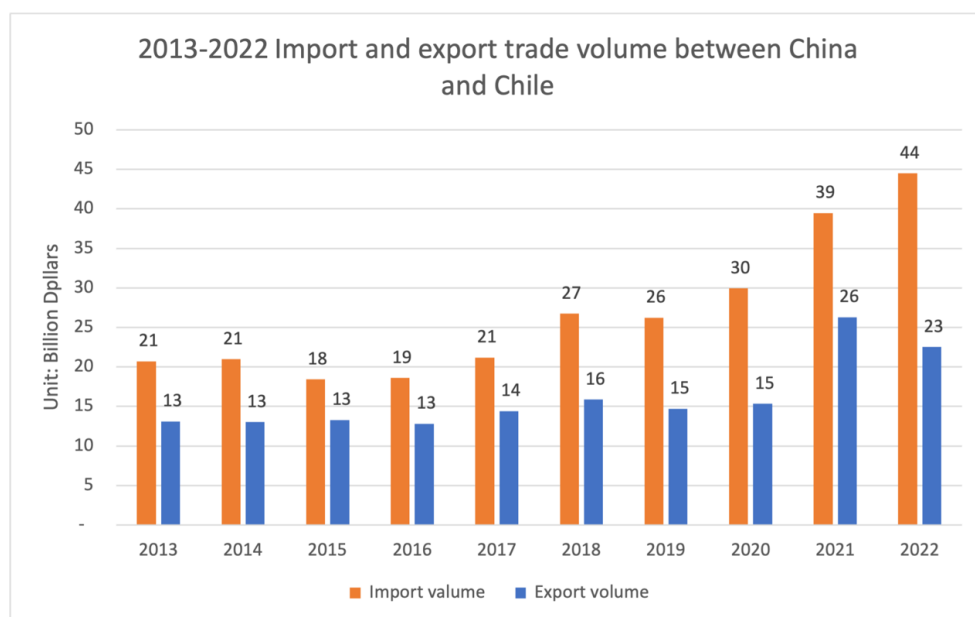
### 5. Problems Existing in Goods Trade between China and Chile

#### 5.1 Trade Deficit Issues

The trade deficit has always been a prominent issue in the goods trade relations between China and Chile. According to data from the General Administration of Customs of China, China's imports of goods from Chile have been higher than its exports, leading to an expanding trade deficit. Figure 5 shows the import and export quotas between China and Chile from 2013 to 2022. It can be seen from the figure that China's imports of goods from Chile are basically about twice as much as exports.

This trade deficit problem is mainly due to China's high dependence on Chile's raw materials and resources, and Chile's high-quality mineral resources are the main source of China's imports, repeating the trade of "finished products for primary products" with Latin American countries. Structural pattern. Since 2000, Chile's overseas imports have continued to rise as a proportion of Latin America's total imports, and it is already the third largest import-attracting country in Latin America. At present, Chile is also China's second largest trading partner in Latin America, and China is Chile's largest trading partner and export destination. However, despite this, increasing China's exports to Chile and reducing the trade deficit are the top priorities in the relationship between the two countries.





**Figure 5. 2013-2022 Import and Export Trade Volume between China and Chile**

Data source: UN Comtrade data.

### 5.2 Product Structure Issues

Commodity structure issues involve the composition of commodities on both sides of the trade, especially the types of commodities imported from China. After the establishment of a free trade zone between China and Chile, my country's exports of textiles and clothing, high-tech products, household appliances, footwear, toys, plastic products, luggage and other products to Chile will increase; at the same time, there will be more Chilean products on the Chinese market. The production of copper and copper ore, paper pulp, fish meal, iron ore, saltpeter, wine, fruit and aquatic products, etc. In these products, countries such as the United States, Brazil and India are China's main competitors.

For imports, China is highly dependent on tangible factors and low on intangible factors. China mainly imports raw materials and resources from Chile, which biases the trade structure toward some low-value-added products and limits China's diversified competitiveness in the Chilean market.

### 5.3 Investment Level Issues

The "2020 Doing Business Report" released by the World Bank shows that Chile's overall business environment score is 72.6 points, ranking 59th among 190 economies in the world. A research report released by the "Foreign Direct Investment Intelligence" magazine of the British "Financial Times" shows that in 2018, Chile had 88 new Foreign Direct Investment (FDI) projects, a year-on-year increase of 63%. This is all due to its highly competitive market economy, complete legal system and robust market regulation mechanism, which provides external investors with an objective, transparent and stable investment environment. Although trade between China and Chile is highly complementary, the level of investment between the two countries is still very limited, and relatively few large Chinese companies have directly invested in Chile. Therefore, there is relatively little trade in my country's exports to Chile driven by investment. Investment between countries largely depends on whether the enterprises between the investing country and the host country have the motivation and ability to invest cross-border as well as the differences between the two countries.

To sum up, while the goods trade relationship between China and Chile has achieved certain achievements, it also faces a series of problems. Solving these problems requires joint efforts from both sides and taking measures to promote the balanced and sustainable development of bilateral trade.

## 6. Suggestions

When facing the problems existing in goods trade between China and Chile, a series of measures need to be taken to promote the balanced and sustainable development of trade. Here are some suggestions:

### *6.1 Strengthen Policy Coordination and Promote Bilateral Trade*

Regarding the long-standing trade deficit problem, China can actively adjust its economic structure and strive to expand domestic demand, especially increasing investment in improving people's livelihood and stimulating the growth of residents' consumption. We will introduce a series of policies to expand imports, simplify import management and import foreign exchange payment procedures, reduce temporary import tax rates for some commodities, improve the import promotion system, and improve import facilitation. Adjust the export tax rebate policy, and successively reduce or cancel the export tax rebates for some high-energy-consuming, high-pollution and resource-based commodities. Modify the catalog of prohibited and restricted categories of processing trade, expand the scope of prohibited categories, and promote the transformation and upgrading of processing trade.

At the same time, China can also boost exports to Chile by promoting overseas investment. China not only needs to send state-owned enterprises to Chile for on-the-spot inspections, participate in practice, and gradually promote overseas investment, but also needs to start from the complex and fragmented Chilean society, organize various trainings for Chinese enterprise professionals who enter Chile, and promote "going global". Chinese companies that want to go global are high-quality, localized and internationalized. In this regard, China and Chile can also work together to build a larger financial platform, promote more commercial banks to set up branches in Chile, and issue investment instruments such as RMB government bonds in Chile. While improving China's international image, it can also attract Chilean investors. Achieve efficient cross-border financing.

Increase the emphasis on Chilean exports and encourage Chinese companies to invest in Chile, especially in high value-added industries. This can promote bilateral economic cooperation, improve China's competitiveness in the Chilean market, promote the diversification of the trade structure and reduce the trade deficit.

### *6.2 Improve the Commodity Structure and Increase the Added Value of Trade Commodities*

The vast majority of my country's exports to Latin American countries are labor-intensive products or primary products. We need to change this extensive export status quo of "compensating for quality with quantity" and strive to change to the direction of "winning with quality". Therefore, we need to work hard to reduce export costs, increase the added value of export products, vigorously develop and expand the export of capital-intensive and technology-intensive commodities, and optimize the structure of export commodities to the maximum extent, so as to promote the longer-term development of both China and Latin America. Maintain basically stable foreign trade policies, promote a balanced trade structure, promote steady growth in exports, and further expand import channels for bulk commodities such as grain and cotton to ease domestic supply pressure.

China can encourage Chile to provide more high value-added products and services to reduce trade structural problems. Technical cooperation and investment in innovation can help Chile increase the added value of its products, thereby increasing the diversity of its exports.

### 6.3 Actively Carry Out Cooperation within the Framework of the Pacific Alliance

The Latin American Pacific Alliance, established in 2011, is an emerging economic organization in Latin America. Its members are four Latin American countries along the Pacific coast: Chile, Mexico, Peru, and Colombia. The purpose of the alliance is to further strengthen the integration process in the region and vigorously promote the free movement of goods, services, funds and people among member states. Since its inception, the Pacific Alliance has advocated the establishment of a “pragmatic economic alliance” and has increasingly become the main force driving growth in Latin America.

At the same time, the Pacific Alliance, as the latest integration organization in Latin America, is in an important period of development and self-reliance and relies heavily on China. They have clearly stated that they are “committed to becoming the most attractive Latin American sub-regional organization to Asia and Asia’s entry into the world”. The most convenient entrance to the Latin American market. Taking this opportunity, by actively carrying out cooperation within the framework of the Pacific Alliance, China can more efficiently strengthen cooperation with Chile and several other countries, becoming its largest importer.

Chile will also build an alliance among entrepreneurs through the Pacific Alliance to promote the creation of multi-destination packages and become a buyer in the international market. On this occasion, by strengthening cooperation with Pacific Alliance countries, including Chile, and taking advantage of the current historical opportunity, we will promote Chile and the entire Latin American countries to cooperate with China through the Pacific Alliance, and strengthen China’s import and export of goods throughout Latin America.

These suggestions can help China and Chile improve their trade in goods relations, solve existing problems, and promote the balanced and sustainable development of bilateral trade. However, realizing these recommendations requires joint cooperation and efforts from governments, businesses and international organizations on both sides.

### Acknowledgement

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