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Features of International Economic Integration in Latin America

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Abstract. The importance and number of integration blocs continue to grow, with agreements being concluded by countries on all continents. This affects not only the development of their member countries but also third countries, in particular trade with them. A considerable number of trade and economic associations are established by Latin American countries, and although researchers study mainly Mercosur, it is advisable to consider other blocs, wherein the integration of developing countries originates in Latin America. The purpose of the study was to examine the development of integration in Latin America and external trade peculiarities of individual trade and economic associations. To achieve this purpose, the authors used foreign and Ukrainian studies, statistical data of international organisations, as well as analysis and synthesis, comparative, historical, graphic, and other methods. The study considered the integration in Latin America, caused by internal issues of countries, its individual stages. In particular, the researchers outlined the features of each stage and identified the advantages of integration, which has become a driving force for trade development. It is advisable to consider the factors that contributed to integration when concluding future regional trade agreements, as well as the level of development of individual integrating countries, their participation in other trade and economic associations, international organisations, and other factors. Calculations for trade areas demonstrated that in 2018, compared with 1995, the total and intraregional exports of the studied integration blocs grew, and the share of the latter did not fall below 10.5%, with the exception of the Andean Community, some blocs reached 20%, although during the specified period for most trade and economic associations it decreased. Considering the results obtained, there are reasons to predict the development of integration in Latin America, yet it is worth considering the influence of internal and external economic factors, as well as methods of regulation and adaptation

Keywords: regional trade agreements, integration blocs, trade, exports, intraregional exports



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INTRODUCTION

In recent years, the importance of international economic integration has continued to grow, as evidenced by the increase in the number of integration blocs, as well as their appearance in developing countries and countries with different economic development levels, etc. It is advisable to consider the specific features of combining Latin American countries, given that these are primarily developing countries, as well as the fact that some of them belong to the Largest Exporters on the world market, in particular agricultural products, for example, Brazil and Argentina. Notably, the Southern Common Market countries (Mercosur) have reached the highest economic development compared to other integration blocs of the continent, as well as high level on the world stage, so a considerable part of the research focuses on this association, in particular, K. Caltentler and F.O. Mora, upon studying Latin American economic integration, analyse Mercosur [1].

The researchers analyse individual stages of integration, as well as the development of external trade and changes in trade policy, etc., while the authors of this study consider and determine the features of integration activities of blocs on the entire continent, analyse the position of individual associations on the world market, and highlight the integration issues. The integration of Mercosur and the EU is quite important, especially given Ukraine's European integration aspirations. Thus, Y. Oleynik called them "two powerful integration associations", and believes that the establishment of a free-trade zone (FTZ) will lead to a reduction in Mercosur's dependence on the North American Free Trade Zone and trade advantages, for the EU there will be an opportunity to develop another centre of a multi-polar world [2, p. 134]. Notably, K. Caltentler and F.O. Mora examine the possibility of establishing supranational bodies in Mercosur, which is typical of the EU, considering the motives for integration [1]. Hem Ts. Besnet and D. Pradhan in their research drew conclusion regarding the prospects for deeper economic integration of the Mercosur countries [3, p. 107].

S.R. Keichilo analysed the compliance of Mercosur with regional integration, considering its features, characteristics of member states, etc., compared the bloc with the EU, and thus concluded that fully clarifying the regional integration in Mercosur is not possible [4, p. 117]. The researcher also noted that countries for many years have not developed harmonised trade rules that could promote integration [4, p. 132]. H.K. Besnet and S.K. Sharma, upon exploring the possibilities of integration in Latin America, analysed the indicators of the seven largest economies in Latin America: Argentina, Brazil, Chile, Colombia, Mexico,

Peru, and Venezuela – and came to positive conclusions [5, p. 551]. J.S. Lima, upon analysing Latin American regionalism, noted that after the collapse of the Free Trade Area of the Americas (FTAA), integration has become more heterogeneous [6, p. 339].

Considering the above, the authors can state that the Latin American integration is quite relevant, important, and multifaceted, and the importance of the given subject is also confirmed by attempts to establish an FTZ by individual blocs and countries with the largest integration associations.

METHODOLOGY

The theoretical basis of this paper included studies of Ukrainian and foreign researchers, as well as statistical data of international organisations. The study applied the historical, analysis and synthesis, comparative, graphical, economic, and mathematical methods. Amid the growing importance of international economic integration and Latin American countries on the world stage, the study included the historical aspect of integration development, as well as the features of individual integration blocs. Moreover, the fact that developing countries began to unite in Latin America led to examining the features of their integration, identifying the individual stages, the number of member countries in blocs, etc. and, accordingly, determining the results. The fact that the economic development level of member countries is considerable for international integration necessitated an analysis of individual countries and studying the causes for integration in Latin America, in particular, considering the consequences of increased production, as well as the causes for its acceleration in this region.

Noting the development and considerable export potential of individual integration blocs in Latin America, the authors determined the share the blocs occupy in World Trade and compare them. The study analysed the dynamics of total and intraregional exports and determines the share of the latter for the purpose of studying the integration development, using UNCTAD statistics. The authors compared the commodity structure of exports of integration blocs based on statistical data from the international trade centre – the World Trade Organisation and the United Nations.

RESULTS AND DISCUSSION

Evolution and features of integration in Latin America

In Latin America, there are numerous integration blocs: the Central American Common Market – CACM, the Andean Community – CAN, the Caribbean Commonwealth – CARICOM, the Latin American Integration Association – LAIA,

the Southern Common Market – Mercosur, etc. – which is typical for other parts of the world, in particular Europe: the EU, the European Free Trade Association (EFTA), etc., as well as Africa: the Economic Community of West African States (ECOWAS), Central African Customs and Economic Union (UDEAC), etc. – although the integration level of their associations is quite different.

Regional integration in Latin America began in 1960, when the Latin American Free Trade Association (LAFTA) was established, the purpose of which was to create a common market in Latin America, and this was perceived as the first step towards the economic integration of this territory [5, p. 552]. Thus, since the 1960s, integration blocs have been established in Latin America, as in other regions of developing countries [7, p. 52], in fact, of developing countries, the countries of Latin America were the first to unite [8, p. 89]. Thus, dozens of blocs were established, the number of their participants varies from 2 to 15; bilateral regional trade agreements predominate (77.4%), as in the world,

most agreements were developed on the “South-South” model [7, p. 54]. Notably, the economic integration in the Latin American economic and legal literature is identified with its specific forms [9].

D.O. Labzova, upon considering the economic causes for the integration of Latin American countries, notes that industrialisation, which took place before the 1960s, was largely hindered by economic disunity. Thus, the internal markets of most countries could not meet the demand for the products of their enterprises, in addition, export conditions in conventional external markets worsened, which became an incentive to expand intraregional exports [10]. Furthermore, it is noteworthy that these causes may contribute to the integration of other countries and should be considered upon concluding regional trade agreements.

Taking into account the peculiarities of Latin American integration and the increase in the number of integration blocs over the decades, it is worth considering its individual stages (Table 1).

Table 1. Features of Latin American integration according to individual stages

Stage number	Period	Features
Stage 1	1960-1980	In 1960, the first agreement was signed – the Latin American FTZ. There was no real integration, and industrial cooperation was developing. By 1990, the blocs of this region, as well as other integration associations whose members are developing countries, did not reach the FTZ level due to: low level of economic development; the one-sided structure of the economy and exports; low level of infrastructure development; low economic interdependence level. As a result, the focus was on industrial cooperation within the region (as a tool for improving the economic development level of member countries), rather than trade liberalisation
Stage 2	1990-2000	Covers the period of the 1990s within the framework of the new regionalism, when the CAN, CARICOM, CACM blocs held consultations based on new FTZ agreements to activate integration; Mercosur is being formed; until 2000, there were 4 blocs in the form of FTZ or IPU
Stage 3	mid-2000s – till date	The shift of emphasis in integration from trade to politics was reflected in ALBA (Bolivarian Alliance for the Peoples of Our America), UNASUL (Union of South American Nations), which were created for political purposes, and this was one of the causes for the stagnation of most integration projects in the region. A special feature is the dynamic development of new blocs, approximately 90% of those that are currently operating, in particular the Pacific Alliance

Source: compiled based on [7, p. 52-53]

Thus, for the successful integration, the economic development of countries, a high infrastructure development level, the structure of the economy and exports, etc. are of great importance, although an increase in the economic development of countries is one of the expected consequences of integration. G.M. Kostyunin and O.A. Kozlova noted that, as in other regions of developing countries, integration in Latin America has stimulated trade growth, although the magnitude of this effect is not as considerable as in blocs that consist of developed countries [7, p. 64].

Latin American economic development and its significance in the context of international economic integration

In 2003-2012, Argentina was ahead of most countries in terms of average annual GDP growth (7.1%), which has not been observed for almost 100 years, since 1914 [11, p. 69]. Furthermore, according to P. Yakovlev, modern processes in Latin America confirm that the 21st century is a period of historical rise of developing countries [12, p. 55]. The researcher also believes that the region has entered the second decade as a constant value of the concentric system of international relations, as evidenced

by: Brazil's participation in the BRICS (this grouping includes Brazil, Russia, India, China, South Africa), as well as Brazil, Argentina, and Mexico in the G-20 (countries account for the vast majority of trade and the world's population), the integration increase in the region in new forms, the reset of Latin European relations, the trade and economic orientation of numerous leading countries towards Pacific Asia, joining APEC (Asia-Pacific Economic Cooperation).

Notably, in the last decade of the twentieth century in Latin America, there were considerable market reforms of the monetary area, which had ambiguous financial and macroeconomic consequences. Although the results of neoliberal theory and practice seemed rather disappointing, considerable changes were observed at the turn of the millennium. Thus, the crisis, the largest sovereign debt default in the world's history in Argentina, and unsettled phenomena in other countries of the region have led to a re-establishment of models and content of economic and socio-political development. This contributed to the development of economic growth, which provided for: increasing the role of the state in the reproduction; expanding the domestic consumer market through a fight against poverty, increasing the living standard of the majority of the population; intensive geographical and sectoral diversification of external economic relations and more active participation in the system of World Economic Relations, integration into the global production chains of Latin American economies; a considerable increase in the size and number of Latin American private and state multinational companies, the so-called "trans-latinos" or "multi-latinos" [12, p. 55-56].

Notably, the application of the new model by leading Latin American countries has led to an acceleration of economic growth, which has also become more sustainable. To a large extent, the dynamics of economic growth was enhanced by the environment on world markets, which provided growing demand and high prices for raw materials and food products, prices for which doubled on average in 2000-2012. Thus, due to a combination of external factors and internal efforts, in 2000-2012, regional GDP grew 2.7 times, while commodity exports increased more than 3 times, foreign exchange reserves increased 5.3 times, and accumulated foreign direct investment increased 4.5 times. Moreover, Latin American countries have become considerable capital exporters in these years. Thus, the foreign direct investment level of multi-latinos in 2011 exceeded 1 trillion USD, which is 5 times higher than in 2000. In addition, there was a reduction of the debt burden, in particular, a considerable reduction in public debt to

GDP. Moreover, the increase in the importance of Latin America was also confirmed by solving relevant global issues, primarily global and energy, because countries can considerably increase agricultural production and contribute to ensuring world food security. The reason for this is, for example, that in Latin America in 1990-2011, wheat production increased by 60%, corn – almost 3 times, rice – twice, soybeans – more than 4 times, meat – by 144%, cane sugar – by 2.5 times. With the growth of production, it became possible not only to fill the internal market more, but also to increase exports, so in 2000-2012, agricultural exports of Latin American countries increased almost 4 times (from 5 57.7 billion to 220.4 billion USD). Therewith, the positive experience of individual countries in the region, in particular Brazil, in solving the food issue deserves attention [12, p. 56-57].

Although foreign investors do not show a desire to establish divisions in Latin America that are engaged in research and development (R&D), the opposite case can be noted in relation to Brazil, where a number of Western European companies have established enterprises for the development of new technologies (in particular Volkswagen, Fiat, Ericsson, Siemens), yet compared to Singapore, India, China, and some other Asian countries, this form of foreign capital application is quite limited in Latin America [13, p. 52]. Thus, Brazil stands out notably from other countries in the region, and the development of R&D in the country can help it maintain a leading position in the future, both within Mercosur and Latin America, as well as diversify exports, and finished products.

Latin American countries were not affected by considerable interstate conflicts as much as European and Asian ones, since they remained on the "periphery" of big world politics for a long time [14, p. 182]. That is, when countries are not at the centre of world politics, they get fewer benefits, but they are also insured against significant costs, although commodity and geographical diversification of trade, diversification of investment are one of the prerequisites for stability and development. Therewith, all attention should not be focused only on the largest importing countries, it is necessary to develop external economic activity with countries that are located on the "periphery", since this leads to a number of positive consequences, and they are less affected by the consequences of global changes.

Although there is an increase in the importance of Latin American countries on the world stage and the establishment of integration blocs by them, the regional associations are characterised by difficulties in integration. D.V. Romanov notes that there are three blocs: the Andean Community (which was established

as one of the first in 1969 Ecuador, Peru, Colombia, Chile and Venezuela), the Central American Common Market and CARICOM failed to regulate customs and tax policies, establish close economic ties, while Bolivia, Venezuela, and Colombia sought to join Mercosur [15, p. 455].

The researchers identify the causes for the acceleration of integration in South America: 1) the creation of more open and larger markets was caused by the revenue growth from the use of new technologies and investments, as well as increased competition in trade (it was obvious that the closed market would lead to a slowdown in development in all areas); 2) the liberalisation of external trade in the late 1980s (the introduction of single tariffs and the elimination of non-tariff restrictions created conditions for concluding bilateral and multilateral agreements on trade liberalisation, which was impossible in a closed economy. In addition, the introduction of preferential tariffs and their elimination in certain sectors of the economy stimulated trade in the region); 3) a radical revision of integration mechanisms in the region [16, p. 387]. Therefore, it is also advisable to consider these causes and measures upon concluding regional trade agreements, developing relevant regulatory documents, but it is also necessary to consider the specific features of each member country, its participation in other integration blocs, international organisations, and other factors.

“Open regionalism”: The UN statement

The considerable importance of Latin American countries and their integration is also confirmed by the fact that the UN Economic Commission in 1994 (at the 25th session) introduced the “open regionalism”, which was based on 9 provisions:

1. Sectoral liberalisation of the markets of goods and services, differentiated for different countries in time;
2. Large-scale market liberalisation involving as many

countries as possible, especially those that are conventional partners;

3. To ensure, in accordance with the rules of the World Trade Organisation, the stability and transparency of liberalisation;

4. To increase the role of regional institutions in macroeconomic stabilisation of countries to minimise the risk of new crises;

5. To protect the national economy, remain out of moderate protectionist measures against third countries and gradually switch to joint external tariffs (if necessary);

6. To reduce transaction costs between and within each country, ensure the convertibility of national currencies, and sign payment agreements;

7. To promote technology transfer through the signing of industry agreements;

8. To develop special measures to adapt economically less developed countries and regions, in particular by reducing protectionism and providing fiscal incentives to attract investment;

9. To develop flexible institutional structures to attract the bulk of the population [17, p. 266-267]. The issue of technology transfer is particularly important, as it is one of the main prerequisites for economic development, especially in modern conditions, as well as the application of moderate protectionist measures.

External trade trends of individual integration blocs

It is advisable to consider the position of individual integration blocs on the world market, the development of their general and intra-regional exports, etc. Notably, the share of individual Latin American blocs in world exports is quite low and changed slightly (Table 2), in particular in 1995-2018 CACM in the range of 0.2-0.3%, CAN – 0.4-0.8%, CARICOM – 0.1-0.2%, LAIA – 4.1-5.7%, Mercosur – 1.7-2.4%.

Table 2. Share of individual integration blocs of Latin America in world exports of all goods, %

Integration associations	Years																
	1995	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
CACM	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
CAN	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.7	0.7	0.6	0.6	0.6	0.6	0.6
CARICOM	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
LAIA	4.1	5.2	5.1	5.3	5.2	5.2	5.2	5.5	5.6	5.7	5.5	5.3	5.2	5.1	5.2	5.2	5.3
Mercosur	1.8	1.8	2.1	2.1	2.1	2.3	2.2	2.3	2.4	2.3	2.2	2.0	1.8	1.8	1.8	1.8	1.7

Source: calculated by the author based on UNCTAD data [18]

Indeed, Mercosur's share in the global market is one of the largest compared to other associations, and it is worth considering the desire to create a free trade zone with the EU, which is one of the world's largest importers. Therewith, the exports of all these blocs increased considerably, in particular, in 2018, compared with 1995, CACM increased 4.5 times, CAN – 5.7, CARICOM – 3.1, LAIA – 4.8, Mercosur – 3.9 times. Although during this period, in some years, export volumes were

considerably higher than in 2018, as can be seen from the example of Mercosur (Fig. 1).

The share of intraregional exports of all blocs except CAN was not less than 10.5% (CARICOM), and the maximum values were 21.8% (CACM) and 19.1% (Mercosur). In 2018, compared to 1995, the total and intraregional exports of each specified integration grouping increased (Table 3), however, the share of the latter as a whole increased only in the CACM.

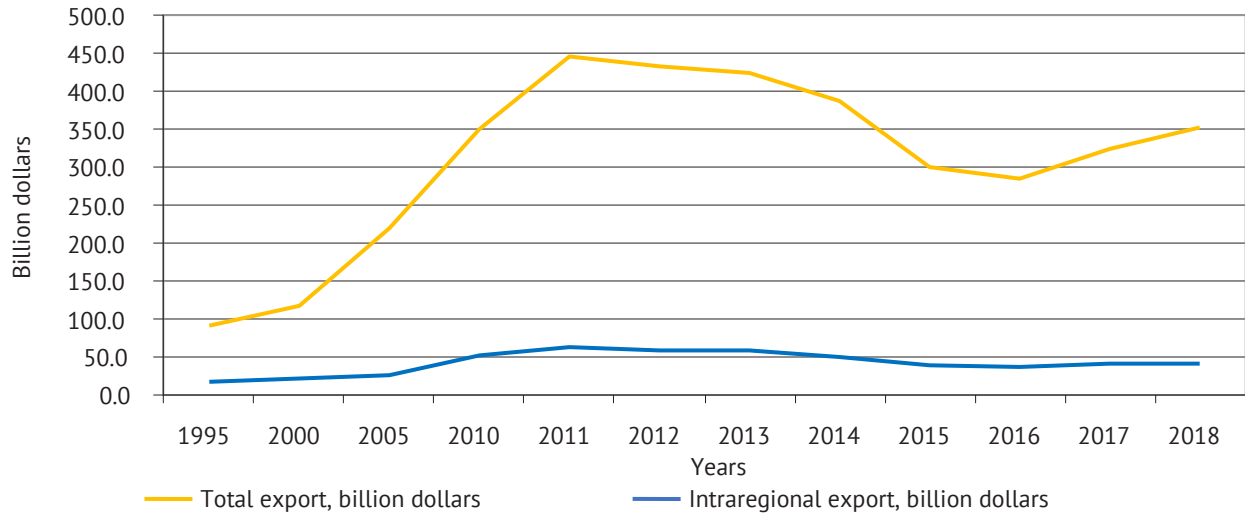


Figure 1. Dynamics of total and intra-regional exports of all Mercosur goods, 1995-2019

Source: compiled by the author based on UNCTAD data [18]

Table 3. Dynamics of domestic and non-regional exports (USD billion), as well as the regional share in the export of individual integration blocs, %

Integration associations	1995	2000	2005	2010	2011	2012	2014	2015	2016	2017	2018
General export											
CACM	9.3	15.4	22.7	31.5	37.8	39.6	40.5	38.7	38.5	41.6	41.6
CAN	21.2	25.5	51.0	100.2	134.9	142.5	132.2	96.6	91.4	109.4	120.5
CARICOM	5.8	8.1	14.7	17.8	23.2	21.4	22.4	17.8	14.5	16.3	18.3
LAIA	209.5	329.4	537.1	835.5	1032.1	1046.4	1008.1	854.6	824.5	925.4	1012.5
Mercosur	90.7	116.9	220.6	350.3	445.8	433.6	386.4	300.9	285.0	324.4	352.1
Intra-regional exports											
CACM	1.5	2.5	3.9	5.8	6.8	6.9	7.4	8.0	8.2	8.7	9.1
CAN	1.8	2.0	4.6	7.9	9.3	10.2	9.9	7.7	7.2	7.9	9.0
CARICOM	0.8	1.3	2.1	2.3	2.7	2.4	2.6	2.1	1.7	1.9	1.9
LAIA	37.5	46.9	79.7	139.9	171.8	172.3	152.9	118.4	107.4	122.4	129.4
Mercosur	17.3	21.1	25.6	51.6	62.5	57.7	51.0	40.1	37.3	40.9	42.3
Share of intra-regional exports in total exports, %											
CACM	15.6	16.0	17.2	18.3	17.9	17.4	18.2	20.8	21.4	20.9	21.8
CAN	8.5	7.9	8.9	7.9	6.9	7.2	7.5	8.0	7.9	7.2	7.4
CARICOM	14.4	15.7	14.4	12.8	11.8	11.2	11.7	12.0	12.0	11.4	10.5
LAIA	17.9	14.2	14.8	16.7	16.6	16.5	15.2	13.9	13.0	13.2	12.8
Mercosur	19.1	18.1	11.6	14.7	14.0	13.3	13.2	13.3	13.1	12.6	12.0

Source: compiled by the author based on UNCTAD data [18]

Thus, there was an increase in both total and intraregional exports, mostly in total, for all trade and economic associations, except for the CACM. Blocs export products of different groups (Table 4) and the main ones are given for CACM, CARICOM, Mercosur, whereas

agri-food products are among the ten most exported goods of CACM (edible fruits and nuts, sugar and confectionery, various food products, fats and oils of animal or vegetable origin), as well as MERCOSUR (seeds and fruits of oilseeds, meat and edible offal, cereals).

Table 4. Main export goods of the CACM, CARICOM, Mercosur integration blocs

CACM	CARICOM	Mercosur
08 edible fruits and nuts	27 mineral fuels; oil and its distillation products	27 mineral fuels; oil and its distillation products
90 optical and photographic devices and apparatuses	89 vessels	12 seeds and fruits of oilseeds
61 clothing and accessories for clothing, knitwear	28 inorganic chemical products	26 ores, slag, and ash
17 sugar and sugar confectionery products	71 natural or cultured pearls, precious or semiprecious stones	02 meat and edible offal
85 electric machines	29 organic chemical compounds	10 cereals
39 plastics, polymer materials	61 clothing and accessories for clothing, knitwear	23 food industry residues and waste
21 different food products	84 nuclear reactors, boilers, machinery	87 means of land transport, except rail transport
III. 15 fats and oils of animal or vegetable origin	72 ferrous metals	84 nuclear reactors, boilers, machinery
48 paper and cardboard	86 railway locomotives	72 ferrous metals
61 clothing and accessories for clothing, knitwear	26 ores, slag, and ash	47 wood mass

Source: compiled by the author based on data from [19]

Therewith, a considerable share is accounted for by the export of non-agri-food products, as can be seen from the above data. Notably, the economic integration development of Latin American countries is characterised by two opposing trends, namely: the penetration of foreign monopolies into blocs is increasing, and on the other hand, the struggle for economic independence in the region is worsening [9, p. 2]. V.Ya. Krasilchuk notes: "integration is one of the key processes of economic development in Latin America and the Caribbean". Therewith, the most essential characteristic features of internationalisation of economic relations in this region are: the duration, complexity, and inconsistency of Latin American integration [20, p. 129]. Although there are many difficulties, there are positive consequences of the integration of Latin American countries, and integration is considered as one of the prerequisites for a country's economic development.

CONCLUSIONS

Thus, in Latin America, a considerable number of integration blocs are being created, and for the first time the developing countries have begun to unite. Mercosur

has achieved the highest development among numerous integration blocs, but the study suggests that there are prospects for the development of integration processes in the region. In addition, the expansion of intraregional trade became essential for countries, which required the conclusion of regional trade agreements. It is worth considering the features of integration in certain periods, which made it possible to identify its individual stages. It is advisable to consider the causes for the acceleration of integration (the use of new technologies, trade liberalisation, etc.), since this can also be applied to other blocs.

The analysis demonstrated that the share of integration blocs in world exports is relatively low, yet one of the highest is observed in Mercosur, whereas associations increase the volume of total and intraregional exports, although the share of the latter in 2018 compared to 1995 mainly decreased, with the exception of CAN, none of these blocs fell below 10.5% (CARICOM) and reached up to 20% in some blocs. As for the commodity structure of exports, in CACM and Mercosur, a considerable part is accounted for by agri-food products. Trade policies, development concepts of individual

countries, and a number of other factors are important for integration development. The development of integration in Latin America is essential for the countries of the region and third countries, especially given the

availability of natural resources, the number of people, the participation of countries in international organisations, the desire to deepen integration and conclude a Mercosur FTZ with the EU, and a number of other factors.

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Особливості міжнародної економічної інтеграції в Латинській Америці

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Анотація. Зростання значення та кількості інтеграційних угруповань продовжується, причому угоди укладаються країнами усіх континентів. Це впливає не лише на розвиток їх країн-членів, але й на треті країни, зокрема торгівлю з ними. Значна кількість торговельно-економічних об'єднань сформована країнами Латинської Америки, і хоча вчені досліджують переважно МЕРКОСУР, проте доцільно розглянути й інші угруповання, причому інтеграція країн, які розвиваються, розпочинається саме в Латинській Америці. Метою статті є дослідження розвитку інтеграційних процесів у Латинській Америці та особливостей зовнішньої торгівлі окремих торговельно-економічних об'єднань. Для її досягнення було використано праці закордонних та українських вчених, статистичні дані міжнародних організацій, а також методи аналізу та синтезу, порівняльний, історичний, графічний та ін. Розглянуто причини інтеграції в Латинській Америці, що було зумовлено внутрішніми проблемами країн, окремі її етапи, зокрема наведено особливості кожного з них, а також виявлено переваги інтеграції, що стало рушійною силою розвитку торгівлі. Доцільно враховувати фактори, які сприяли інтеграції при укладанні майбутніх регіональних торговельних угод, а також рівень розвитку окремих країн, що інтегруються, участь їх у інших торговельно-економічних об'єднаннях, міжнародних організаціях та інші фактори. Розрахунки щодо напрямів торгівлі показали, що у 2018 році, порівнюючи з 1995 роком, загальний і внутрішньорегіональний експорт досліджуваних інтеграційних угруповань зростав, причому частка останнього не опускалась нижче 10,5 %, за виключенням лише Андського співтовариства, а по окремих угрупованнях досягала й 20 %, хоча протягом зазначеного періоду для більшості торговельно-економічних об'єднань вона зменшилась. Враховуючи отримані результати, існують підстави прогнозувати розвиток інтеграційних процесів країн Латинської Америки, проте варто врахувати вплив внутрішніх та зовнішніх економічних факторів, а також методи регулювання та адаптації

Ключові слова: регіональні торговельні угоди, інтеграційні угруповання, торгівля, експорт, внутрішньорегіональний експорт