

# United Nations Conference on Trade and Development

## **SEMINAR ON COMMODITY DEPENDENCE AND SUSTAINABLE DEVELOPMENT**

**21 June 2019, Geneva**

### **Commodity Dependence: A Twenty-Year Perspective**

by

Rodrigo Cárcamo, Economic Affairs Officer, DITC - Commodities Branch, UNCTAD

The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.



Commodity Dependence and Development Seminar

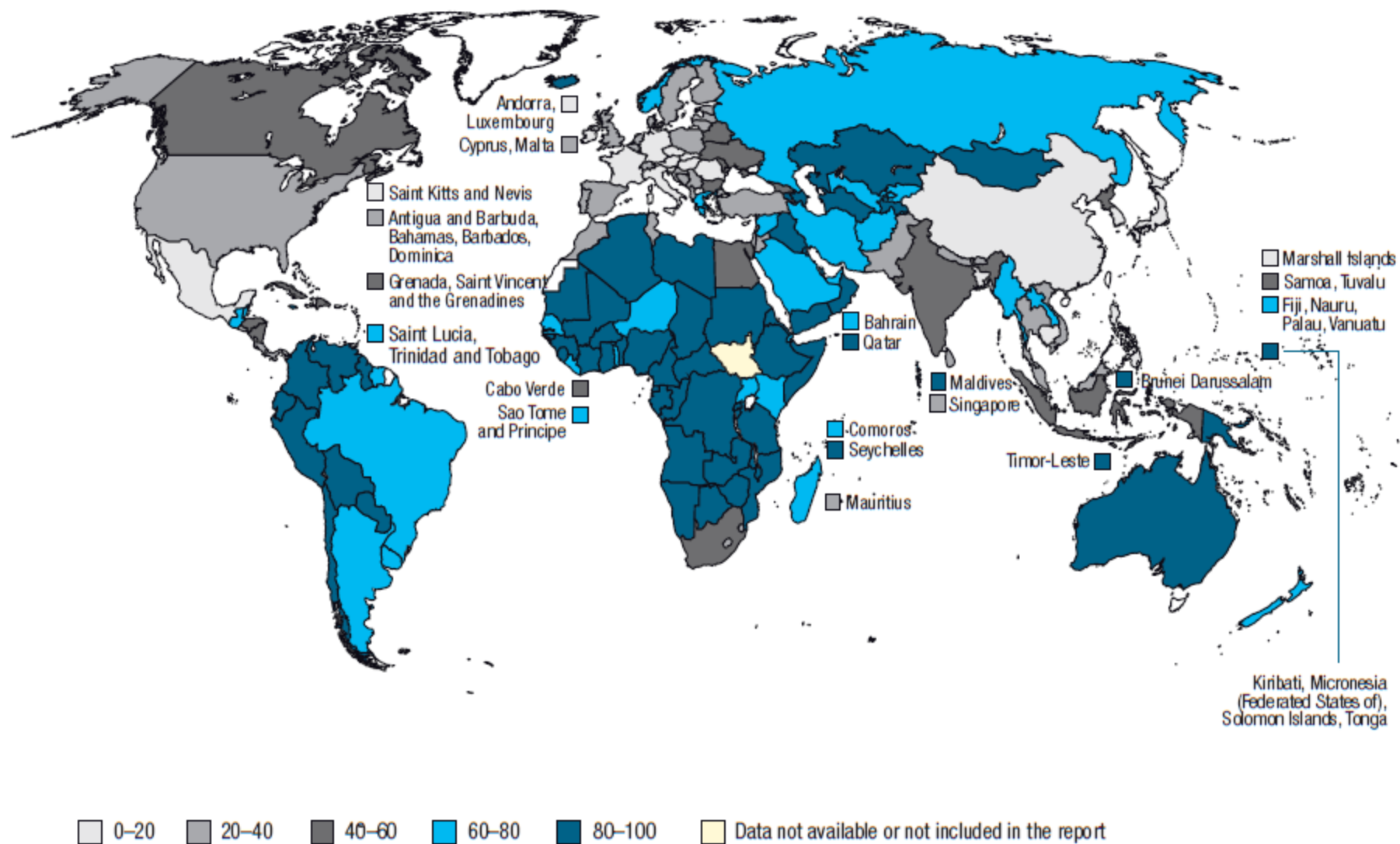
June 21<sup>st</sup> 2019, Geneva

# Commodity Dependence: A Twenty-Year Perspective

Rodrigo Cárcamo

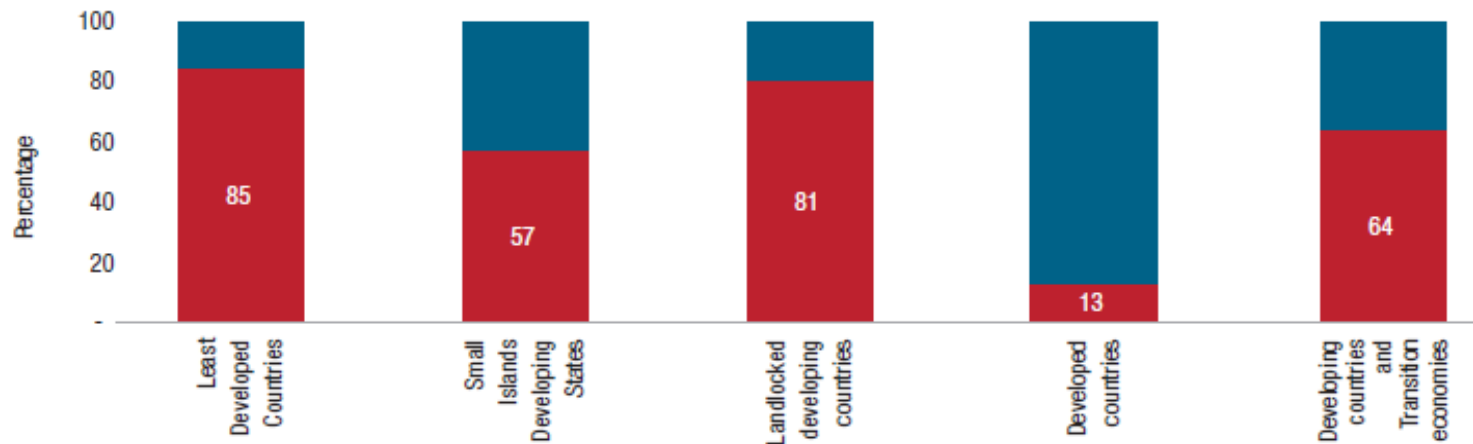
DITC - Commodities Branch, UNCTAD

**Degree of commodity export dependence of all countries in the world, 2013–2017**  
(percentage)



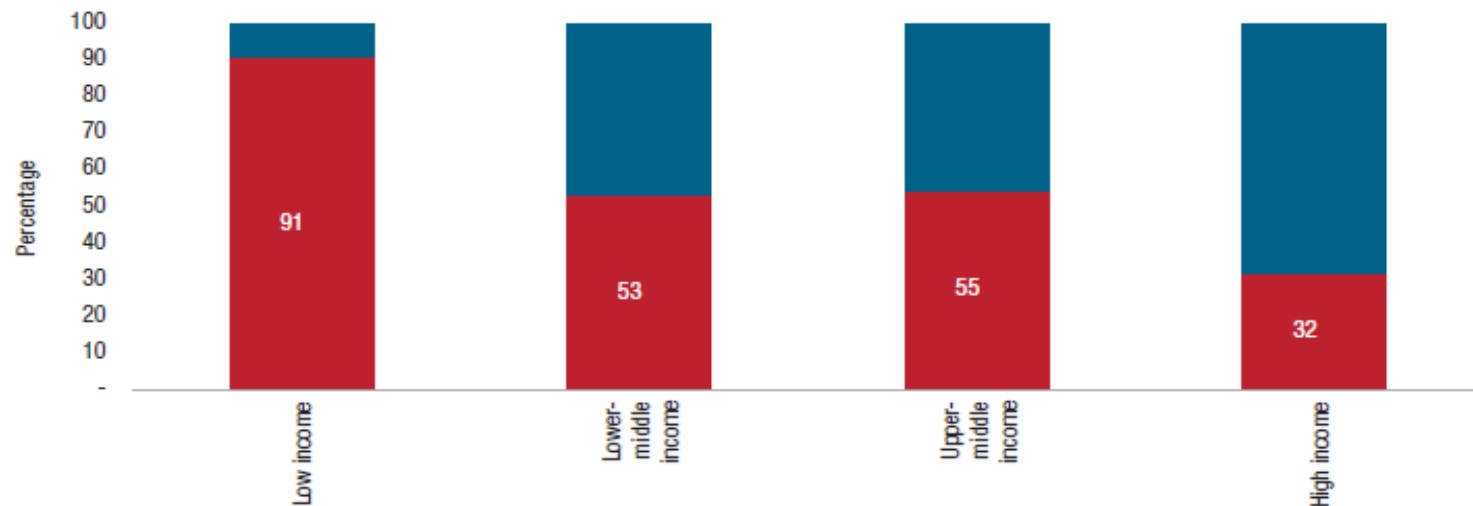
**Distribution of commodity-dependent and non-commodity-dependent countries within each development group, 2013–2017**

(percentage)



**Distribution of commodity-dependent and non-commodity-dependent countries within each income group, 2013–2017**

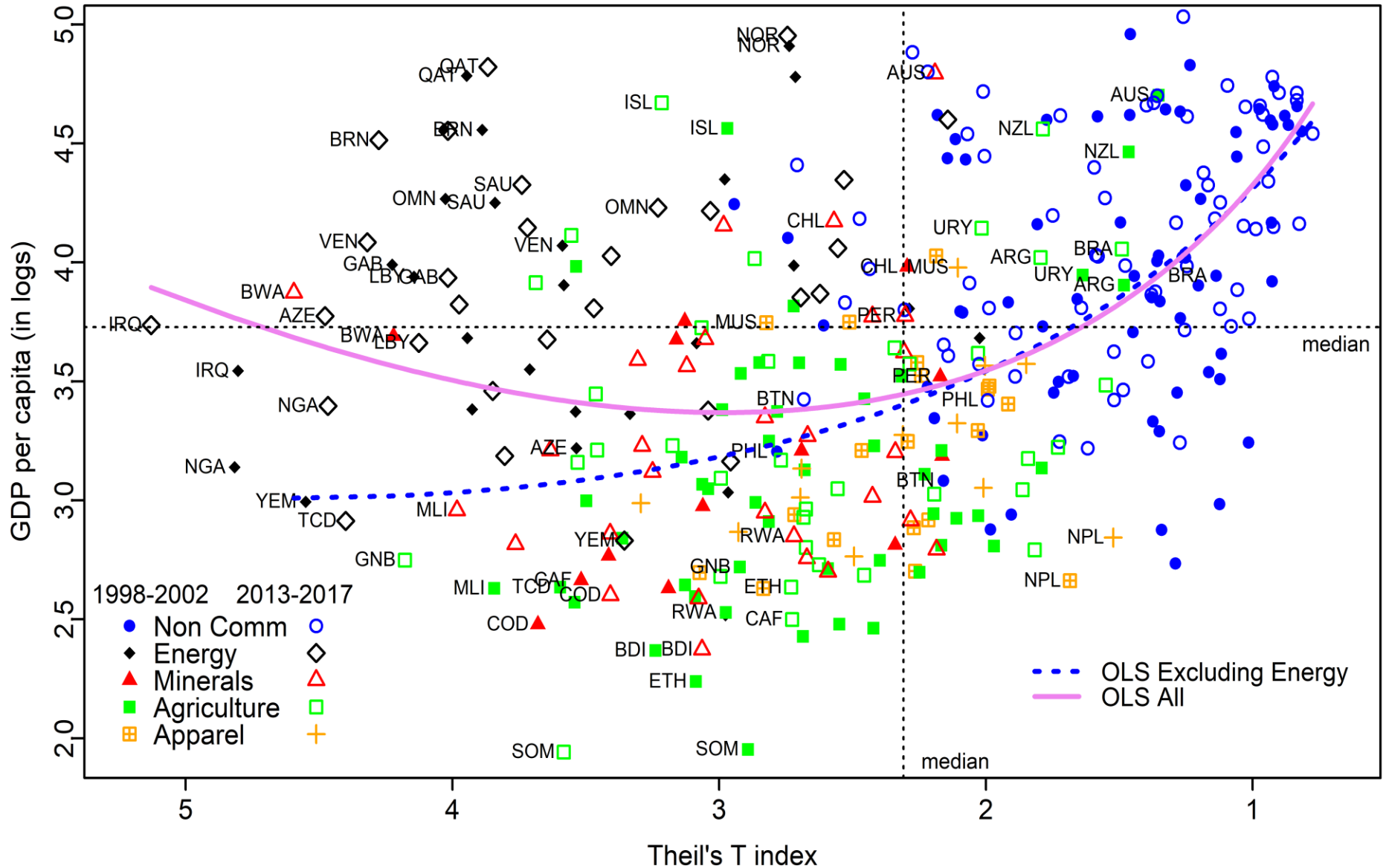
(percentage)



■ Commodity-dependent countries    ■ Non-commodity-dependent countries

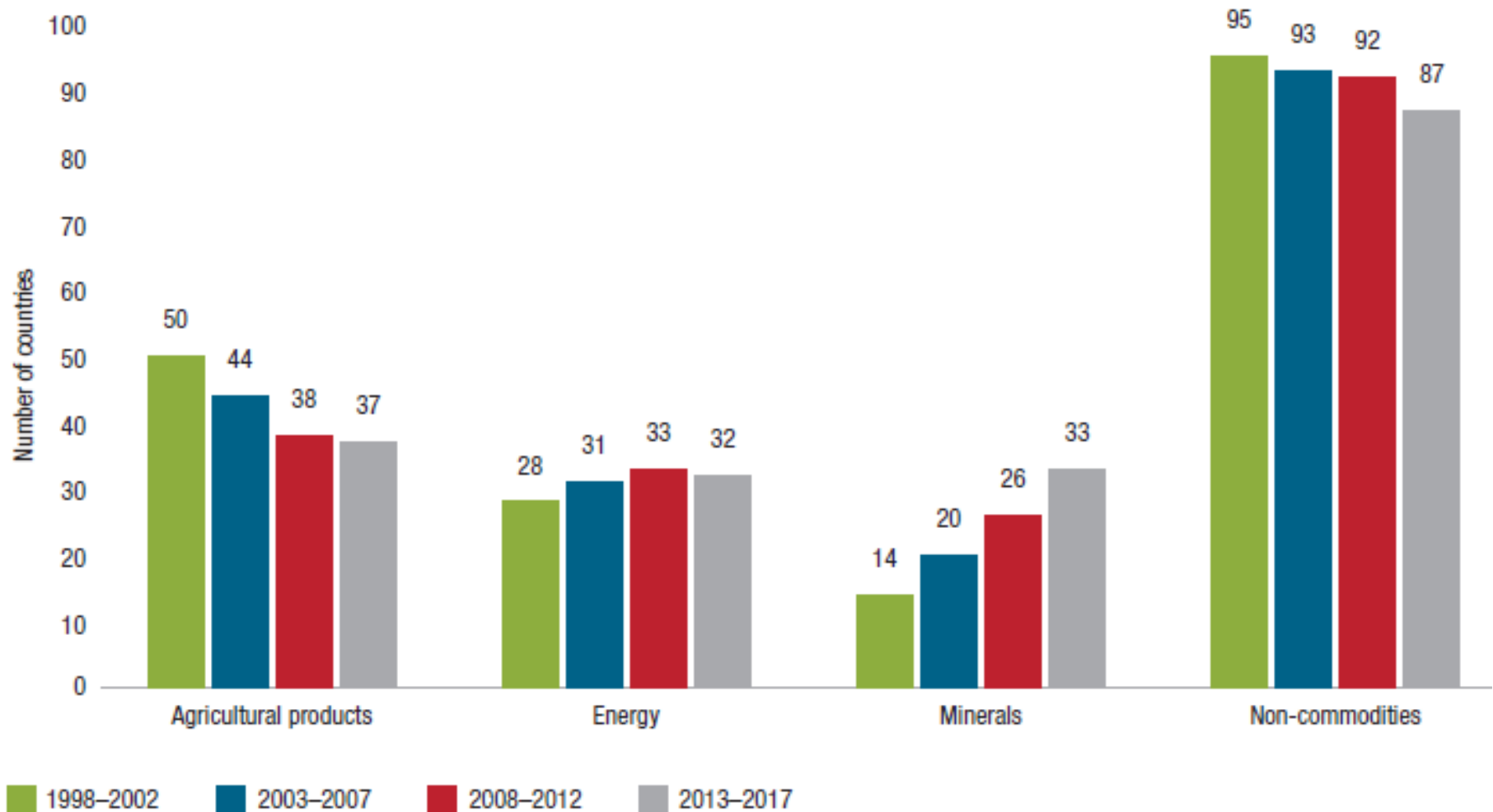


# Concentration, Income and Commodity Dependence, Average of 1998-2002 and 2013-2017



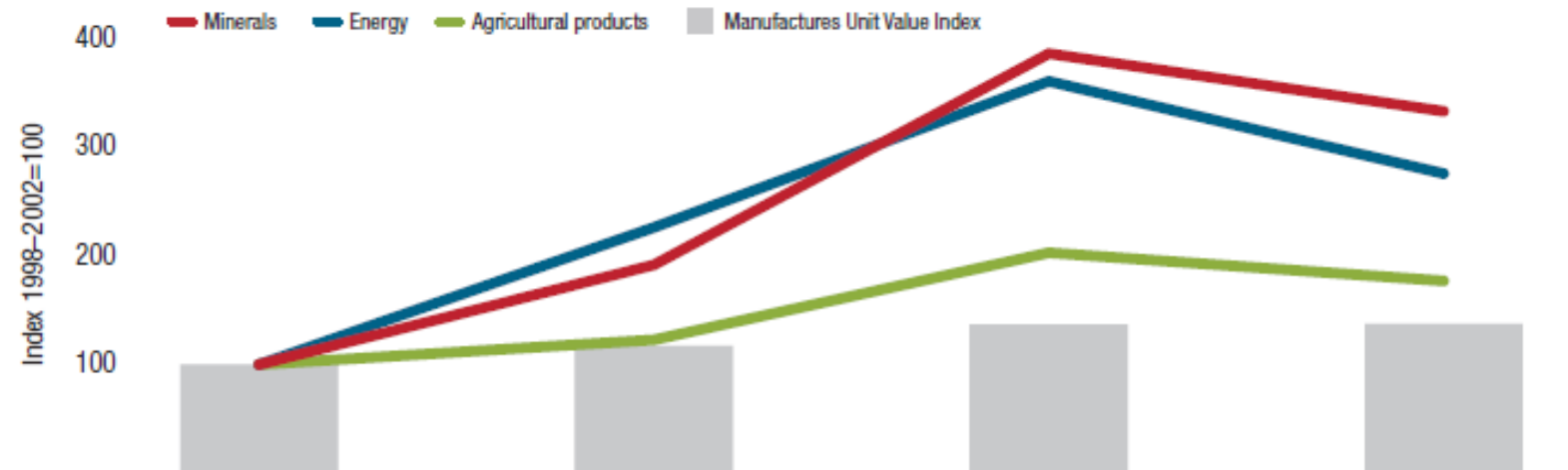
## Evolution of the number of commodity-dependent countries by commodity group, five-year averages between 1998 and 2017

(number of countries)



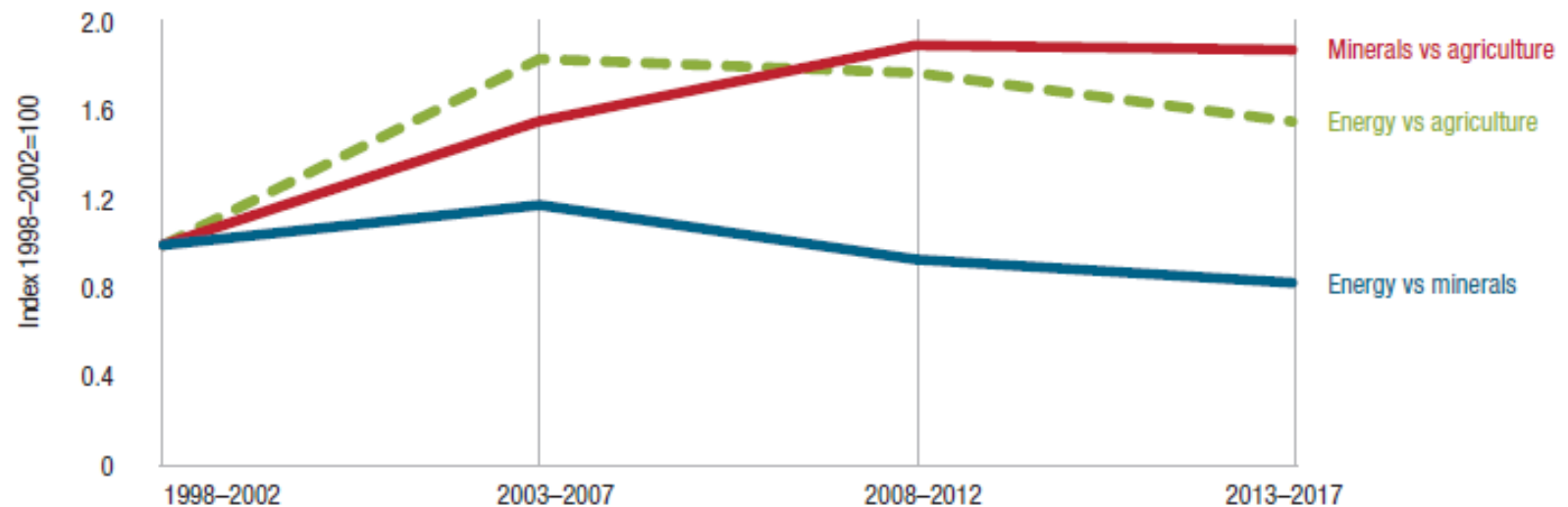
### Evolution of commodity price indices, five-year averages between 1998 and 2017

(base period 1998–2002=100)



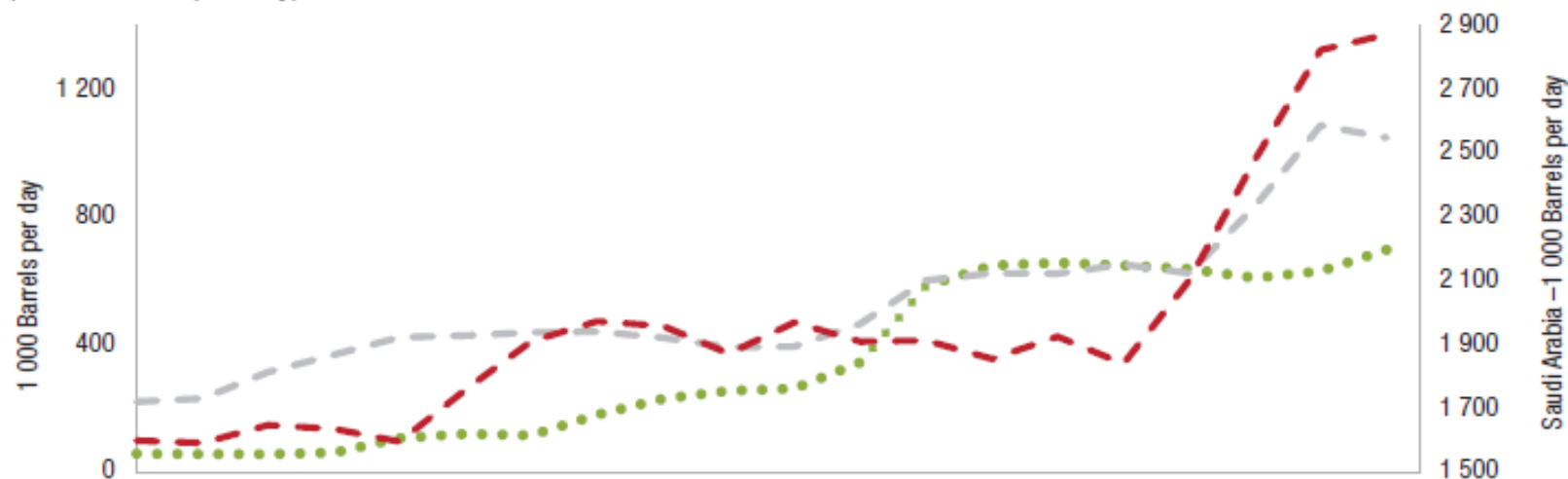
### Ratio of commodity price indices, five-year averages between 1998 and 2017

(base period 1998–2002=100)



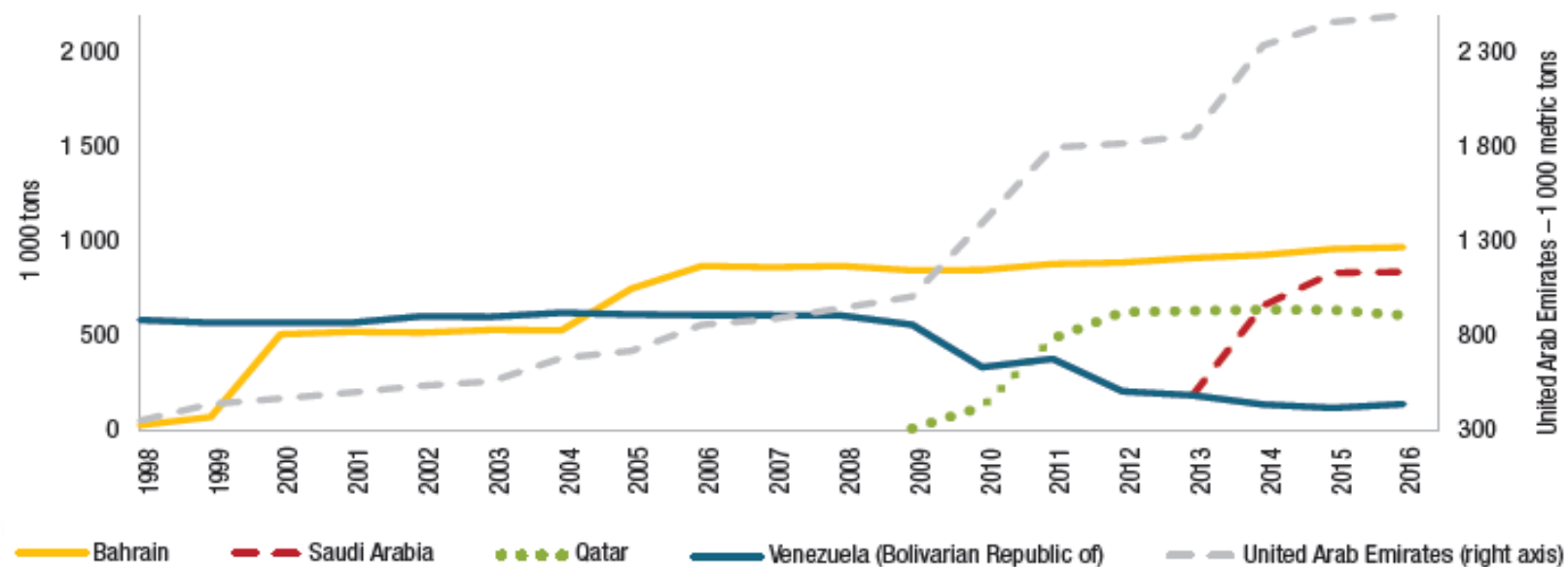
## Production of petroleum products in Qatar, Saudi Arabia (right axis) and the United Arab Emirates, 1998–2017

(1,000 barrels per day)



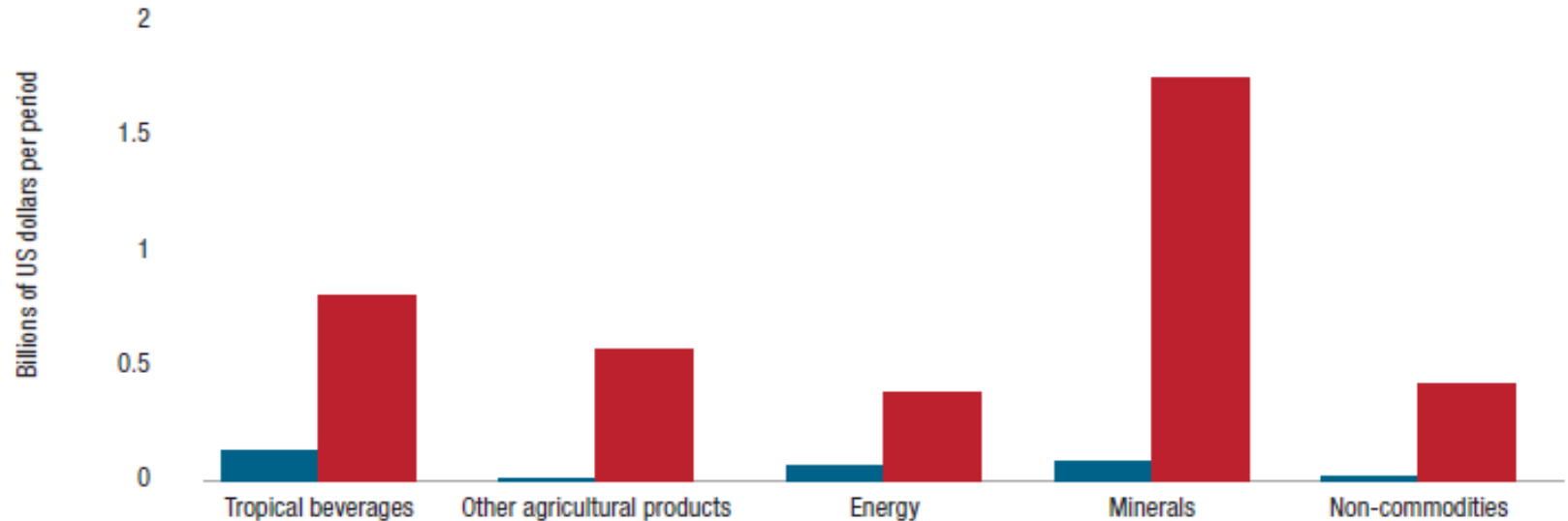
## Aluminium production in selected countries, 1998–2017

(1,000 tons)

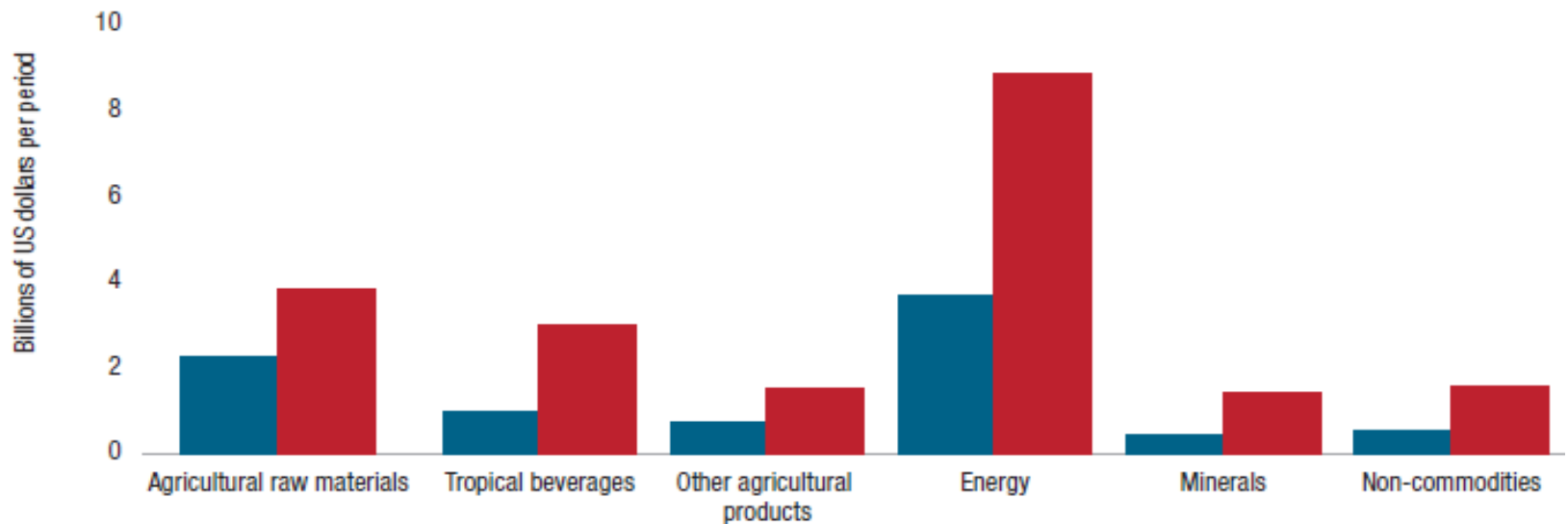




Rwanda: Evolution of total merchandise exports by commodity group, 1998–2002 and 2013–2017



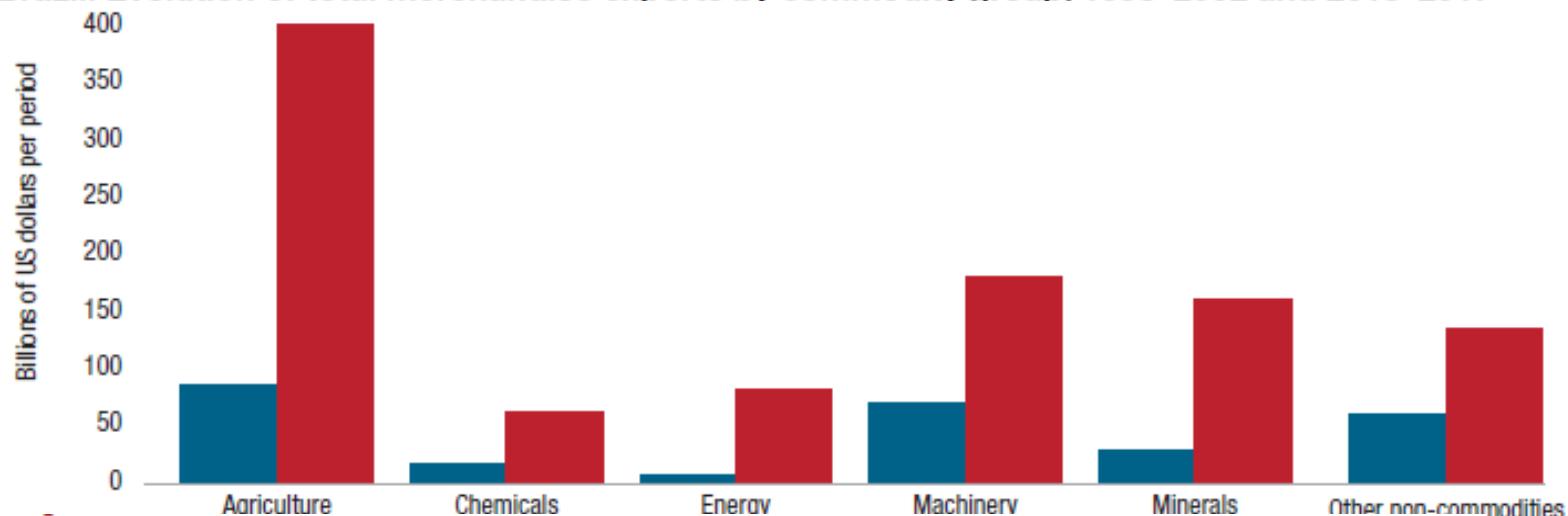
Cameroon: Evolution of merchandise exports by commodity group, 1998–2002 and 2013–2017



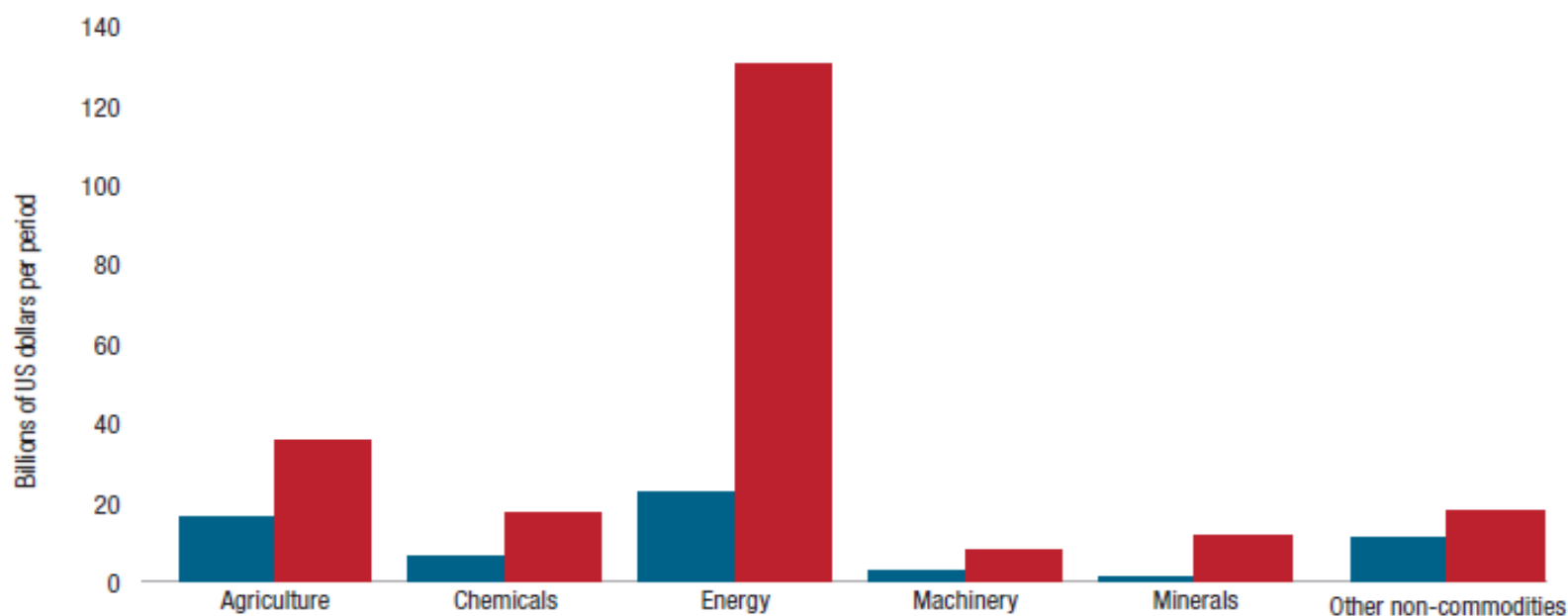
■ 1998–2002 ■ 2013–2017



**Brazil: Evolution of total merchandise exports by commodity group, 1998–2002 and 2013–2017**



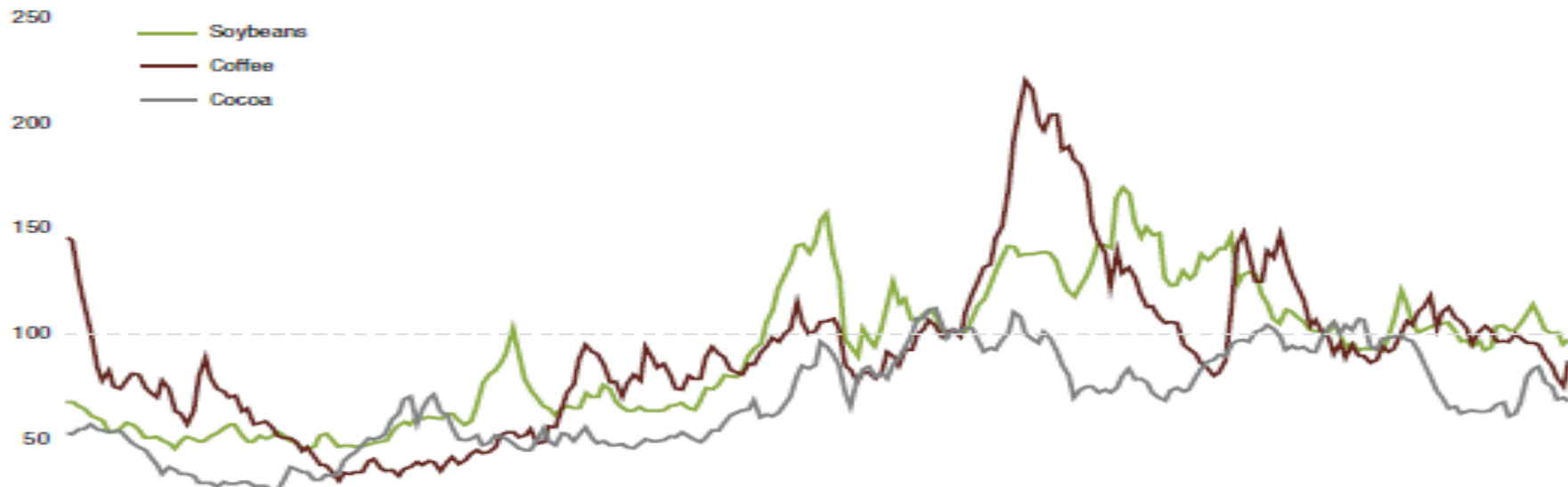
**Colombia: Evolution of total merchandise exports by commodity group, 1998–2002 and 2013–2017**



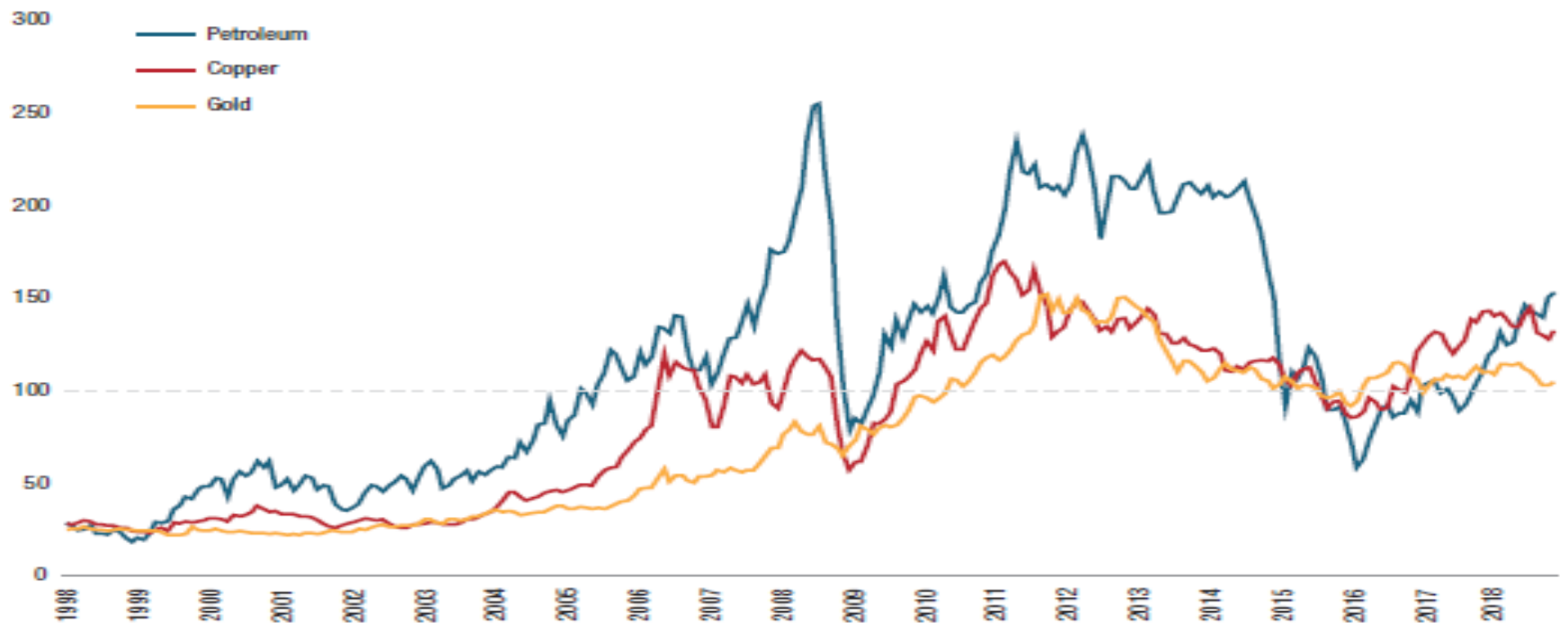
■ 1998–2002 ■ 2013–2017



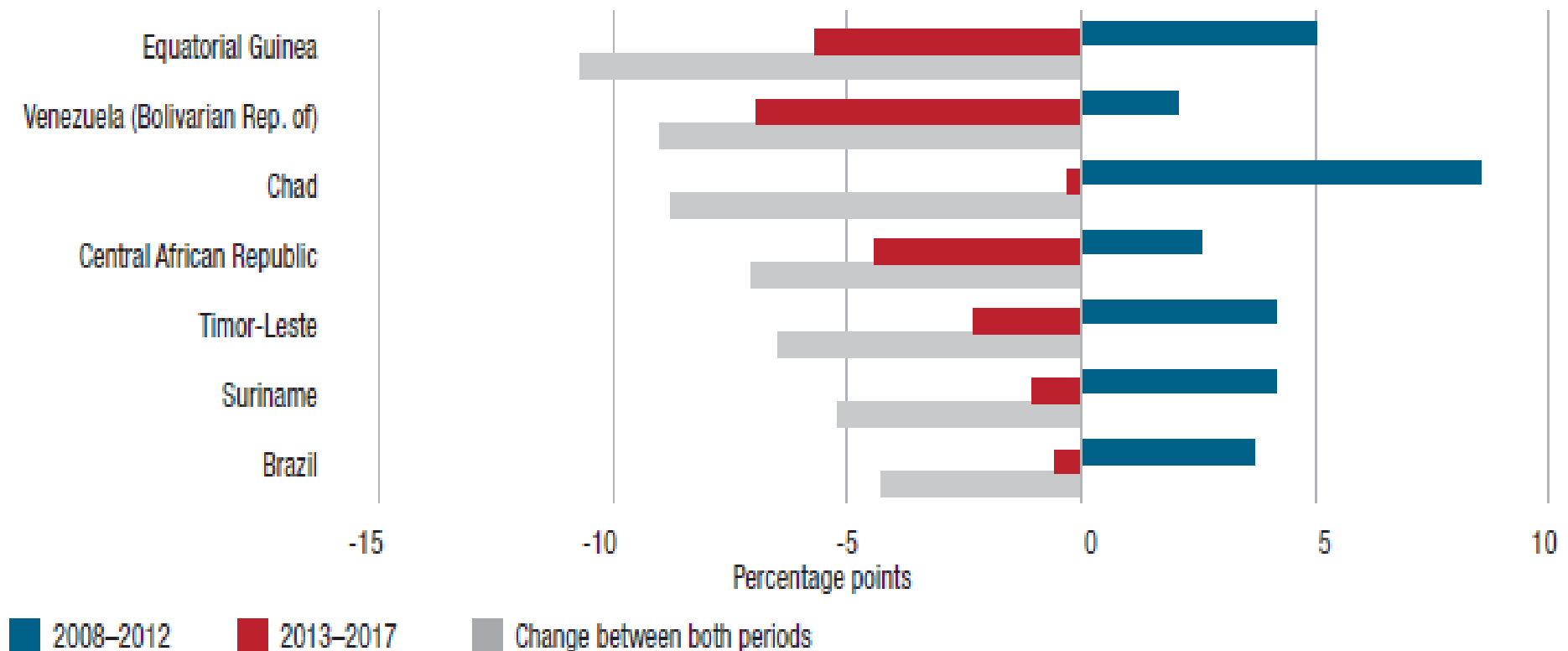
**Commodity price indices of selected agricultural products, Jan. 1990–Jan. 2018**  
(index 2015=100)



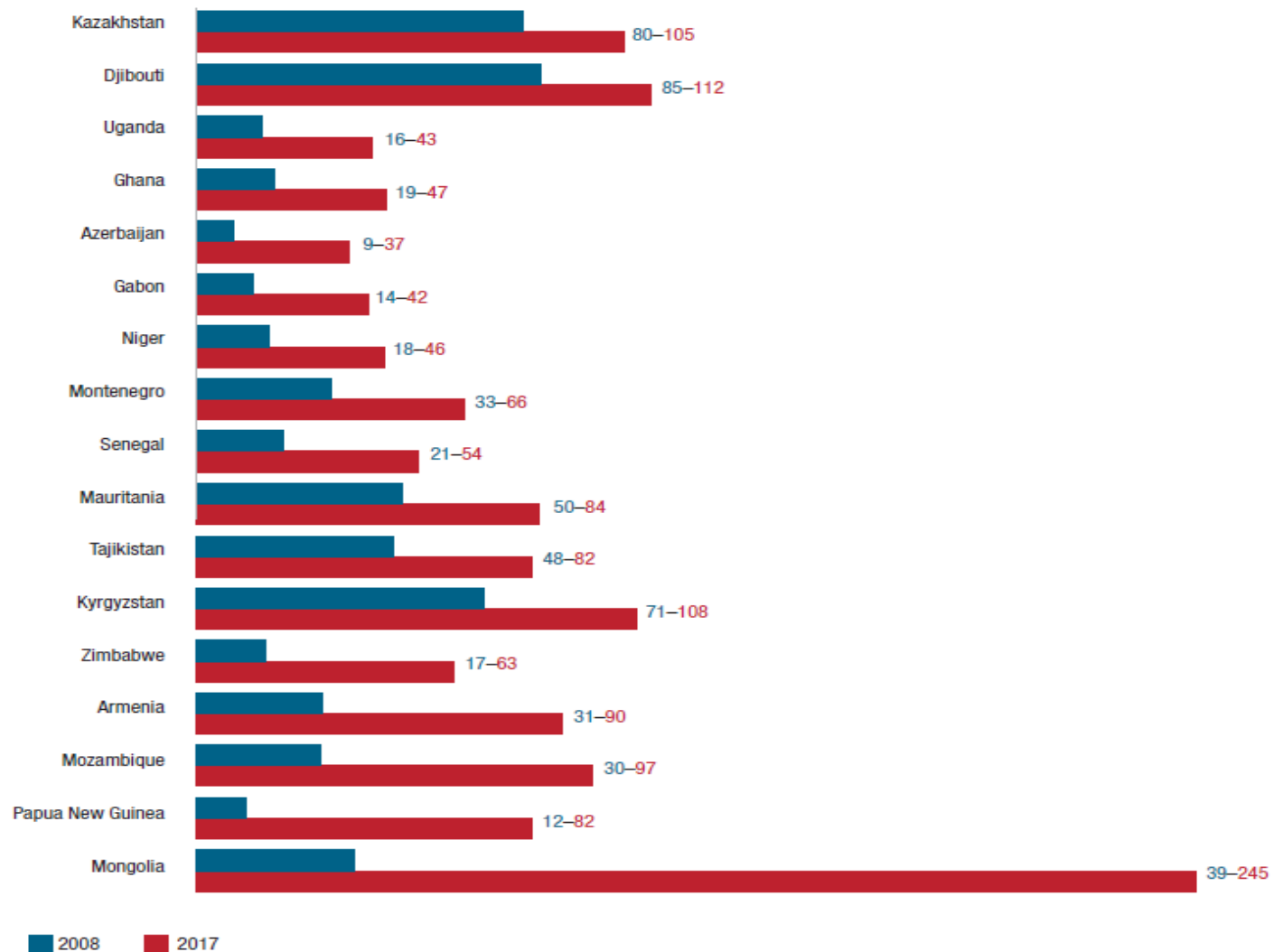
**Commodity price indices of crude petroleum and selected mineral products, Jan. 1998–Jan. 2018**  
(index 2015=100)



## Average annual growth of GDP in selected countries, 2008–2012 and 2013–2017 (percentage points)



**External debt-to-GDP ratio in selected countries, 2008 and 2017**  
(percentage)



# Summary and Final Points

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- Commodity Dependence is **pervasive** in DE, especially **vulnerable groups, Africa** and **South America**.
- Commodity Dependence is **negatively correlated with the level of development**, measured by GDP per capita.
- Commodity Dependence is **very persistent** over time.
- While **prices** play a role, so does **production**.
- Some countries **increased production and exports** in areas **outside** of their dominant commodity types.
- The **short-term** results of commodity price shocks on GDP and fiscal variables provide **additional** grounds for **diversification** and **policies addressing negative effects**.

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# Thank you!

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