


GLOBAL COMPETITIVENESS INDEX - 2019

PILLAR	Global		LATAM and Caribbean	
	ARG	GT	ARG	GT
GLOBAL RANKING	83	98	12	11
Institutions	88	121	9	8
Infrastructure	68	102	11	12
ICT Adoption	68	110	8	15
Macroeconomic Stability	139	81	19	9
Health	53	88	5	19
Skills	31	103	4	15
Product Market	120	46	18	3
Labour Market	117	122	19	10
Financial System	105	81	18	3
Market Size	34	75	3	10
Business Dynamism	80	96	10	6
Innovation Capability	56	98	6	9

Banco de Guatemala's disaggregation does not show Argentina as one of the countries that has invested in Guatemala.

According to the Global Competitiveness Index, in the Latin American and Caribbean region, Guatemala ranks one place above Argentina, which is ranked #12. There are different pillars in which Guatemala has an advantage over Argentina, these are Macroeconomic Stability, Product Market, Financial System and Business Dynamism. Globally, Argentina ranks in the last places in the pillars mentioned above, as well as in the Labour Market.



GUATEMALA'S TRADE WITH ARGENTINA – 15 Main Products – 2021

Exports (in US\$ millions)



Other products amount to US\$4,807, which brings the amount of total exports to US\$3.9 million. The 15 main export products account for a 99.9% share in total exports.

Imports (in US\$ millions)



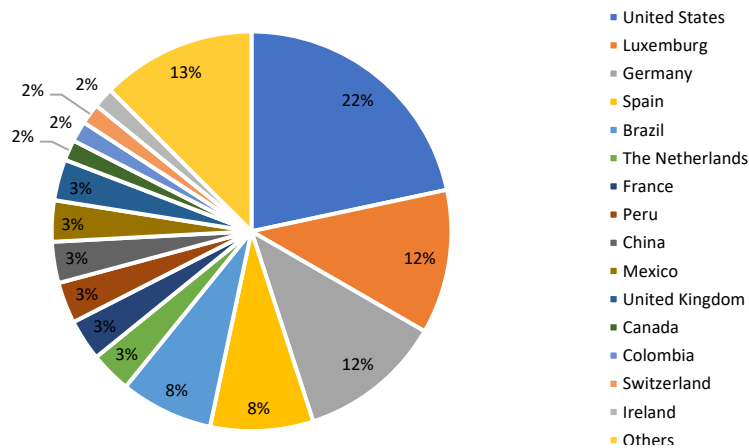
Other products amount to US\$8.5 million, which brings the amount of total imports to US\$267 million. The 15 main import products account for a 96.8% share in total imports.



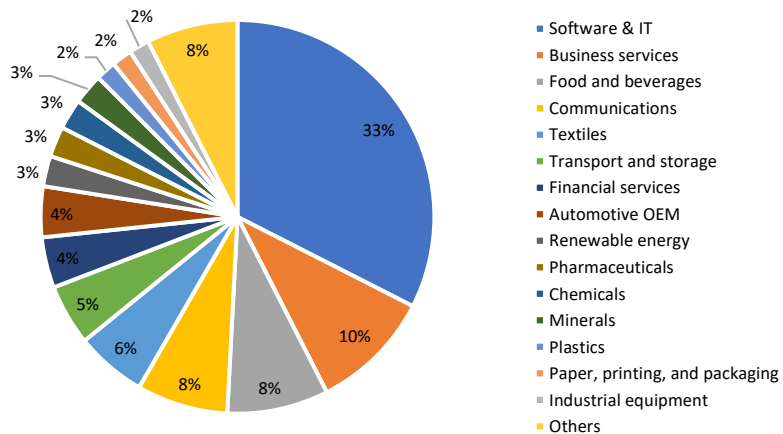
INVESTMENT PROJECTS 2021 – MAY 2022

120 Investment Projects in Argentina

By Source Country

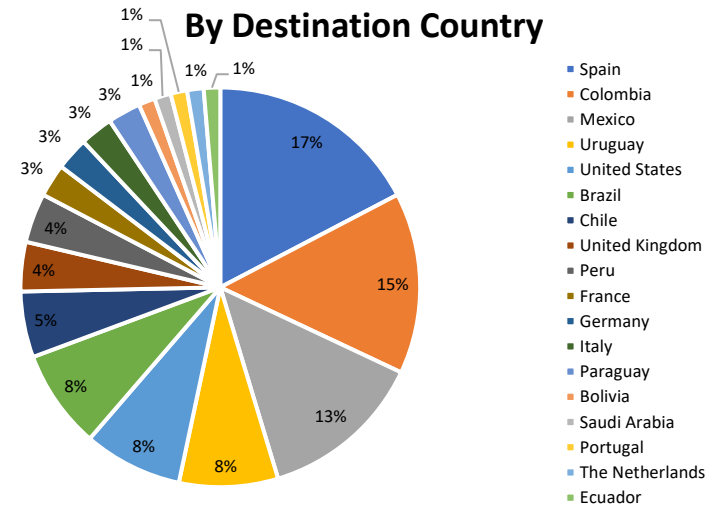


By Sector

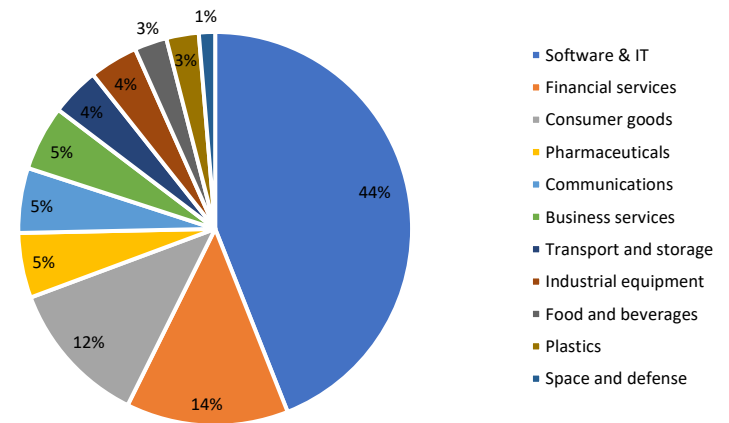


Argentina has undertaken 75 investment projects in other countries, and they are disaggregated as follows:

By Destination Country



By Sector

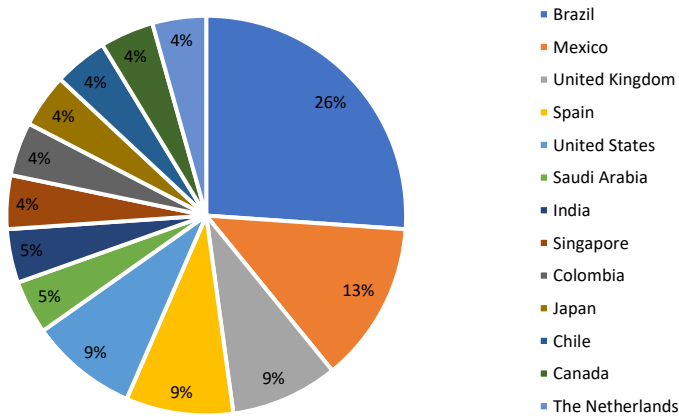




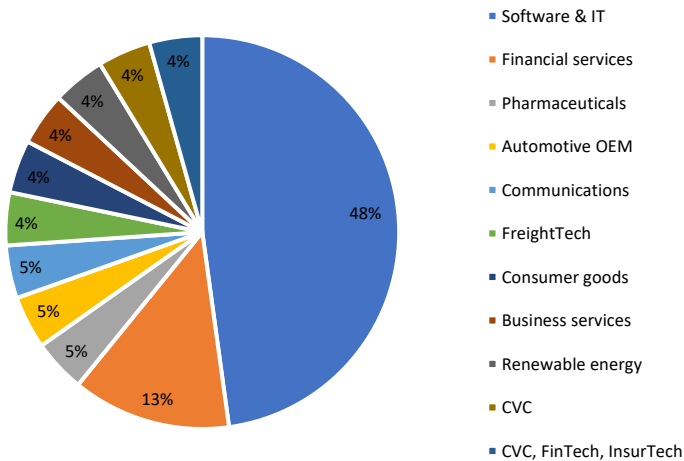
INVESTMENT SIGNALS JULY 2020 – JUNE 2022

23 Investment Signals Destined for Argentina

By Source Country

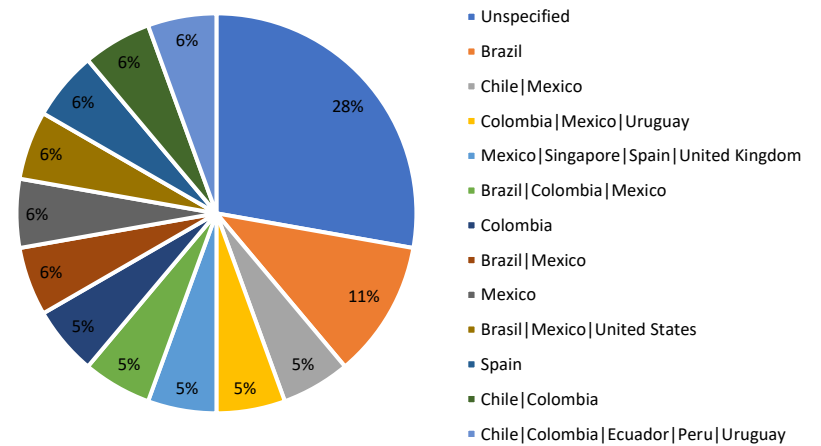


By Sector

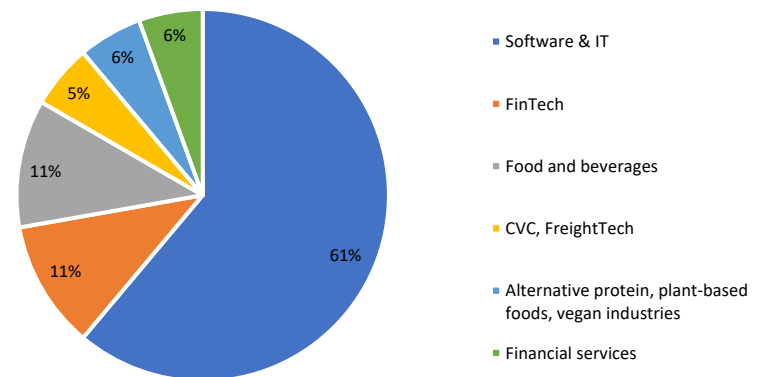


18 investment signals have been registered from Argentina.

By Destination Country



By Sector



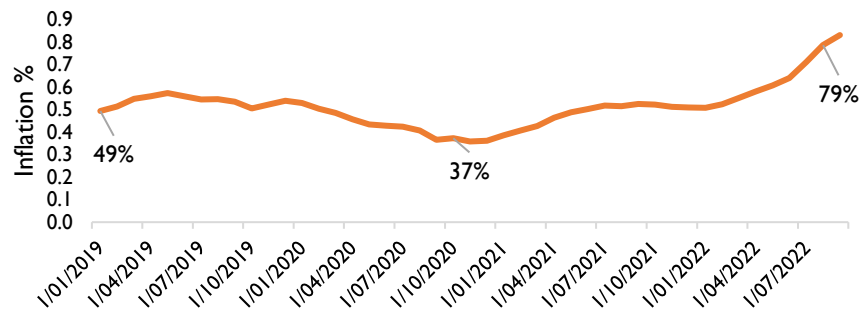


INFLATION

The countries of Latin America have experienced high inflation in the year 2022. The highest inflation observed in the region is that of Argentina. For years, Argentina has shown high double-digit inflation; however, in the last 30 years it had never reached 78.5% year-on-year. Throughout the months of 2022, inflation accelerated and according to market projections, it is expected to reach between 95% and 100% by the end of 2022.

According to experts, Argentina will double the level of prices in 2022 due to high money emission, the lack of an anti-inflationary plan, and factors related to the war in Ukraine and Russia, among others. In the year 2020, due to the pandemic, several countries, including Argentina, issued a huge amount of new money in order to cover the social aids that they had been receiving but were no longer being provided. Likewise, due to this, there was unbalanced supply and demand, generating price increases. In addition, the effects of the war in Ukraine and Russia had an impact mainly in the increase of energy and food prices.

**Argentina: Year-on-Year Inflation
January 2019 to September 2022**



NEWS

One of the World's Largest Investment Funds Leaves Argentina after Losing Millions

<https://www.infobae.com/economia/2022/11/14/uno-de-los-fondos-de-inversion-mas-grandes-del-mundo-abandona-la-argentina-tras-perder-millones/>

Templeton invested US\$5 billion in peso-denominated sovereign debt during the first years of Mauricio Macri's presidency.

The Price Freeze Will Fail Fast with Inflation at 100%.

<https://www.cesla.com/detalle-noticias-de-argentina.php?id=34536>

The government announced a four-month price freeze. This is expected to generate shortages if it is not accompanied by a stronger fiscal measures.

Agricultural Machinery Companies Shut Down Production Lines and Lay Off Personnel Due to Import Constraints.

<https://www.cesla.com/detalle-noticias-de-argentina.php?id=34472>

Agricultural machinery manufacturers halted production lines and dismissed personnel due to the import restrictions on key inputs. This had already happened before; however, the problems worsened after the Import System of the Argentine Republic was implemented.

Fair prices: A 4% Increase Will Be Allowed and Then Prices Will Be Frozen until March

<https://www.cesla.com/detalle-noticias-de-argentina.php?id=34430>

Prices for more than 1,500 products will be frozen, in a new attempt to curb inflation. The new program, to be called "Precios Justos" (Fair Prices), will include the 453 items of the "Precios Cuidados" (Watched-Over Prices) plan, which was renewed at the beginning of October.