
The Evolution and Challenges of Latin American Industrial Development in the Twenty-First Century: An Analysis from Argentina, Brazil, and Mexico

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Résumé

At the beginning of the twenty-first century, Latin America has experienced its most notable period of economic expansion since the 1970s, when the predominant model of development was the state-led industrialization. In the last quarter of the twentieth century, the countries of the region followed a strategy of integration into the world economy based on their comparative advantages, which led in most cases to stagnation or to a strong economic and social crisis at the beginning of the twenty-first century.

During the beginning of the twentieth century, and as a result of that crisis, many Latin American countries experienced radical political changes of government. One of the most important developments recorded in the region was the manufacturing sector outstanding performance. For several years, it grew at rates above the average of the economy, encouraged by the application of industrial policies (IPs) combined with traditional instruments, aimed at promoting innovation and technological modernization initiatives.

The objective of this paper is to analyze the industrial performance of Argentina, Brazil, and Mexico, the three most industrialized countries in the region, which together account on average for at least 75% of the value added generated by the manufacturing sector in Latin America. To do this, we will examine not only the global changes that have occurred in capitalism and influenced the dynamics of economic growth that these countries have had since the beginning of the twenty-first century, but also the impact of the IPs applied and the role of the state, as well as the main challenges the countries will face in the years to come.

Mots-Clés: manufacturing sector, economic development, argentina, brazil, mexico

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