



MONITOR OF CHINESE INFRASTRUCTURE IN LATIN AMERICA AND THE CARIBBEAN 2025

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In its sixth annual edition of the *Monitor of Chinese Infrastructure in Latin America and the Caribbean*—hereinafter referred to as the *Monitor*—the analysis builds on previous annual editions in order to avoid repetition and address new specific topics. The Latin America and Caribbean Academic Network (Red ALC-China) continues to improve its review and registration of infrastructure projects and invites the use of the database for 2005-2024, which includes information for each infrastructure project by year, amount, jobs created, destination country in Latin America and the Caribbean (LAC), as well as other characteristics related to the ownership and geographical origin of the Chinese company that has carried out the respective projects². China's infrastructure projects in LAC have not yet been sufficiently examined.

The document is divided into two sections. The first examines international and LAC issues relevant to understanding infrastructure projects in the region. The second analyzes in detail the main trends in Chinese infrastructure projects in LAC during 2005-2024, using the database mentioned above.

1. Conceptual framework and international aspects of infrastructure projects in LAC

For the *Monitor*, it is essential to have a clear definition of infrastructure projects that were actually carried out (and not just announced): “An infrastructure project is understood to be a service between a client and a supplier through a contract—usually the result of a bidding process, although the process may be by direct appointment—in which ownership belongs to the client” (Dussel Peters 2021:2). The definition of infrastructure projects allows for an explicit differentiation from outward foreign direct investment (OFDI), regardless of its financing. The results of the 2025 Monitor of Chinese OFDI in Latin America and the

¹ The document had the valuable assistance of Sheila Jacqueline Rayón Celis, Patricio Axayácatl Morales López and Luis Gerardo Flores Cruz. Alma Delia Sevilla Ríos coordinated these efforts. The author is solely responsible for the contents.

² The document in Spanish, Chinese and English, as well as information on each of China's infrastructure projects in LAC up to 2024, are available on the LAC-China Network website: <https://www.redalc-china.org/monitor>.



Caribbean (Dussel Peters 2025/a) complement those presented here. In addition, the differences with the China Global Investment Tracker are significant and were elaborated in the latest version of the *Monitor* in 2024, resulting from a missing definition (unlike OFDI), as well as the quality of the information itself and the monitoring of each of the infrastructure projects carried out for their registration in the statistics.

At least four aspects seem relevant to us—considering aspects analyzed in previous versions of the *Monitor*—in order to understand the global context of China's infrastructure projects in LAC.

Recently ECLAC (2025) highlighted a group of development traps (ECLAC 2025:9-18) that call for measures to overcome LAC's structural gaps. The development of infrastructure and other public goods (ECLAC 2025:7, 17) are becoming one of the important factors that enable virtuous structural change and overcome existing conditions. Some earlier versions of the *Monitor* (Dussel Peters 2024) and the ECLAC study (2025:39) emphasize the important infrastructure gap (the difference between the demand for infrastructure projects and their effective supply) in the last decade. The recent IV Ministerial Meeting of the Forum of the Community of Latin American and Caribbean States (CELAC) - China (2025) explicitly emphasizes cooperation in infrastructure projects in general but specifically in railways, transport and ports³.

On the other hand, the Chinese economy is being seriously affected by the escalation of the conflict with the United States in 2025, which could reduce China's GDP from 2% to 0.6% according to different tariff scenarios (Sun 2025). The growing productive overcapacity in certain global value chains, as well as the relevance of exports in the last five years have generated a significant diversification towards third markets (both outside the United States and to triangulate exports with the United States as the final destination) (Batson 2025). China's international infrastructure projects play a significant role, for example, learning from Chinese companies and their counterparts in LAC, as well as important changes in the Belt and Road Initiative (BRI) (Miller 2023). In addition, the more than 200 infrastructure projects that have generated more than one million jobs (Xi 2025) have played an important role for LAC-China cooperation and for Chinese companies themselves (Miller 2023)⁴.

Third, it is important to highlight the recent extreme posturing under Trump's second presidency of security-shoring in the context of the systemic confrontation between the

³ Other Chinese sources (Office of the Leading Group for the Promotion of Belt and Road Construction and Latin America Institute of the Chinese Academy of Social Sciences 2024:5-6) also underline the relevance of Chinese infrastructure projects in LAC.

⁴ Xi (2025) emphasized the importance of infrastructure projects within the framework of the BRI, with 20 countries currently adhering to the BRI and, of these, 10 have signed specific cooperation plans. For an analysis of the functionality of the BRI in the globalization process with Chinese characteristics, see: Dussel Peters (2025/b).



United States and China (Dussel Peters 2025/b). Beyond the limitations of using national security as the main U.S. justification with respect to China (Ong 2025), the U.S. has recently reacted against Chinese infrastructure projects in LAC, specifically towards countries that adhere to the BRI⁵.

Beyond this profound and extensive confrontation⁶, the benefits of infrastructure projects in general and China's in LAC are undeniable. Investments in ports such as Chancay in Peru (Narrea 2024; Xi 2024), which greatly reduce transport time, as well as new infrastructure for the direct transport of goods, have been critical for bilateral trade⁷. In several cases these Chinese infrastructure projects in LAC have been exposed to local and national debates and discussions regarding their quality, environmental and labor issues, among others (El Periódico de la Energía 2024; Trápaga Delfín 2024).

2. Main results of China's infrastructure projects in LAC up to 2024

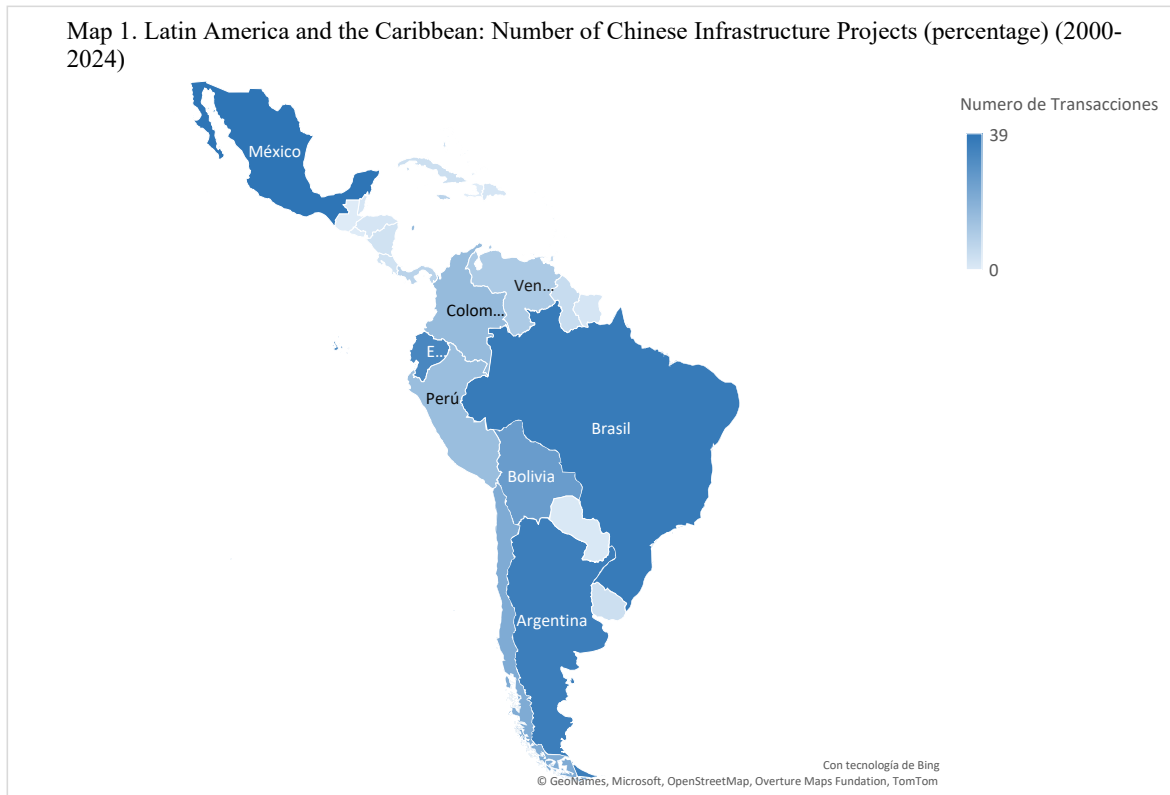
China's 294 infrastructure projects in LAC through 2024 totaled nearly USD 130 billion and created just over 953,000 jobs⁸. The growth in both variables is very significant in 2024 with respect to 2023 (Table 1); with few exceptions it is the large Latin American countries that concentrate most of the Chinese projects in LAC and 14 countries have not yet carried out infrastructure projects with China (Map 1). In contrast to Chinese OFDI (Dussel Peters 2025/a), the continuous growth of Chinese infrastructure projects in LAC is quite remarkable: in the last period, 2020-2024, the 146 infrastructure projects were for USD 62,137 million and almost 400,000 jobs, well above any of the periods considered. For this last period, the amount per project remained relatively constant (USD 426 million), although employment per infrastructure project decreased significantly (2,723 jobs in 2020-2024 and 4,131 jobs in 2015-2019).

⁵ Such was the reaction of the U.S. State Department to Colombia's accession to the BRI in May 2025 in order to exclude these projects from the Inter-American Development Bank (IDB) because "these projects threaten safety and security" in LAC (Moreno Quevedo 2025).

⁶ The possible sale of 43 ports in 23 countries by CK Hutchinson Holdings (CKHH) also exemplifies the confrontation between the United States and China in the global port arena (Chen 2025).

⁷ Such is the case, for example, of Chile's fresh cherry exports to China, whose logistics and refrigeration infrastructure has been critical to recent major successes (López, Bórquez and Serrano-Moreno 2025).

⁸ Both figures are underestimated, particularly the employment figures, considering that these are recent infrastructure projects and the information is not yet available for every case.



Source: Own elaboration based on *Monitor* (2025).

Table 1

Latin America and the Caribbean: Chinese Infrastructure Projects (2005-2024)

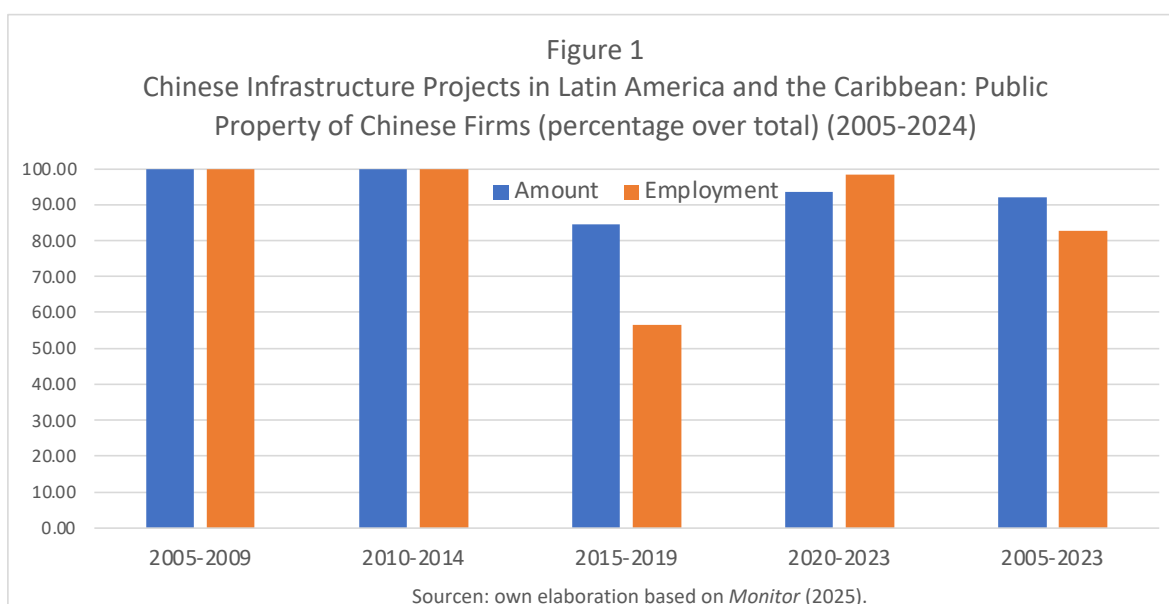
	Number of infrastructure projects (1)	Amount (million of \$US) (2)	Employment (number of employees) (3)	Amount (2) / project (1)	Amount / employment (2) / (3)	Employment (3) / project (1)
2020	32	24,863	170,156	777	0.15	5,317
2021	30	4,835	22,133	161	0.22	738
2022	32	6,759	14,302	211	0.47	447
2023	27	5,877	23,183	218	0.25	859
2024	25	19,802	167,747	792	0.12	6,710
2005-2009	11	1,603	21,367	146	0.08	1,942
2010-2014	49	26,049	170,833	532	0.15	3,486
2015-2019	88	39,267	363,543	446	0.11	4,131
2020-2024	146	62,137	397,521	426	0.16	2,723
2005-2024	294	129,057	953,264	439	0.14	3,242

Source: own elaboration based on *Monitor* (2025).

The following are the main results of China's infrastructure projects in LAC during 2005-2024.



Ownership of Chinese companies. Considering the critical importance of the public sector in China (Dussel Peters 2025/b), Figure 1 reflects the omnipresence of Chinese SOEs carrying out infrastructure projects during 2005-2024 that accounted for 92.15% of the amount and 82.72% in employment generation. However, three additional aspects are relevant. On the one hand, the significant presence of private companies that carried out infrastructure projects in LAC during 2015-2019, with 30 infrastructure projects and 15.58% of the amount and 43.59% of the employment generated—the first project was carried out in 2013 in Jamaica—, although it decreased significantly during 2020-2024. Equally important is to understand the public sector as the sum of companies owned by the central government, provinces, cities and municipalities, also relevant to understand the ownership structure of the companies that carried out infrastructure projects in LAC: while companies owned by the central government are by far the most relevant of the public sector, in 2005-2009 companies owned by municipalities participated with 12.98% of the amount and 1.50% of the employment generated, although it has fallen sharply since then. Finally, infrastructure projects by private companies have significantly lower ratios of amount per project and jobs per project than the total: they were USD 141 million and 2,287 jobs during 2005-2024 (and USD 439 million and 3,242 jobs for the total). In other words, Chinese privately-owned infrastructure projects are smaller-scale, capital-intensive projects, closely linked to the sectoral specialization of private and public companies, as will be seen in the following section.





Distribution by country. For the 2005-2024 period, Mexico was the country that carried out the most infrastructure projects (39), followed by Brazil (37), Argentina (36) and Ecuador (33); based on the amount of infrastructure projects, Argentina received 22.57% of the 129.057 billion dollars during 2005-2024, followed by Brazil (15.21%), Bolivia (8.28%) and Ecuador (7.51%). Brazil was the main recipient of the jobs generated for the period (22.25%), followed by Mexico (17.60%), Ecuador (11.86%) and Argentina (10.03%) (Table 2). The analysis by sub-period reflects the growing diversification of China's infrastructure projects in LAC, historically concentrated in Brazil (with 41.73% of the amount in 2005-2009) and since then with a greater participation of other countries: in 2020-2024 Argentina participated with 27.35% of the total amount of China's infrastructure projects in LAC in 2020-2024, in addition to Brazil (15.48%), Chile (11.51%) and Mexico (9.84%). Infrastructure projects in Central America and Venezuela have been minimal in the last five years. Finally, the ratios of amount per infrastructure project and employment per project vary significantly among countries and reflect their respective sector specialization: while in Argentina the ratio of amount per project was USD 809 million during 2020-2024 (and 2,656 jobs), in Mexico the average amount per project was USD 212 million and 4,302 jobs.



Table 2
Latin America and the Caribbean: Chinese Infrastructure Projects by Main Countries (2005-2024)

	2005-2009	2010-2014	2015-2019	2020-2024	2005-2024	2005-2009	2010-2014	2015-2019	2020-2024	2005-2024
LATIN AMERICA AND THE CARIBBEAN										
Number of infrastructure projects (1)	11	49	88	146	294	100.00	100.00	100.00	100.00	100.00
Amount (million of \$US) (2)	1,603	26,049	39,267	62,137	129,057	100.00	100.00	100.00	100.00	100.00
Employment (number of employees) (3)	21,367	170,833	363,543	397,521	953,264	100.00	100.00	100.00	100.00	100.00
Argentina										
Number of infrastructure projects (1)	0	2	17	17	36	0.00	4.08	19.32	11.64	12.24
Amount (million of \$US) (2)	0	3,090	9,040	16,995	29,125	0.00	11.86	23.02	27.35	22.57
Employment (number of employees) (3)	0	4,540	27,229	63,830	95,599	0.00	2.66	7.49	16.06	10.03
Bolivia										
Number of infrastructure projects (1)	1	7	8	10	26	9.09	14.29	9.09	6.85	8.84
Amount (million of \$US) (2)	44	1,479	3,737	5,421	10,681	2.74	5.68	9.52	8.72	8.28
Employment (number of employees) (3)	0	3,241	34,130	5,800	43,171	0.00	1.90	9.39	1.46	4.53
Brazil										
Number of infrastructure projects (1)	2	4	11	20	37	18.18	8.16	12.50	13.70	12.59
Amount (million of \$US) (2)	669	2,020	7,322	9,617	19,627	41.73	7.75	18.65	15.48	15.21
Employment (number of employees) (3)	7,350	57,726	43,411	103,618	212,105	34.40	33.79	11.94	26.07	22.25
Chile										
Number of infrastructure projects (1)	0	0	5	16	21	0.00	0.00	5.68	10.96	7.14
Amount (million of \$US) (2)	0	0	737	7,152	7,889	0.00	0.00	1.88	11.51	6.11
Employment (number of employees) (3)	0	0	5,905	36,408	42,313	0.00	0.00	1.62	9.16	4.44
Colombia										
Number of infrastructure projects (1)	0	0	3	13	16	0.00	0.00	3.41	8.90	5.44
Amount (million of \$US) (2)	0	0	5,163	3,341	8,504	0.00	0.00	13.15	5.38	6.59
Employment (number of employees) (3)	0	0	26,742	57,666	84,408	0.00	0.00	7.36	14.51	8.85
Ecuador										
Number of infrastructure projects (1)	0	14	11	8	33	0.00	28.57	12.50	5.48	11.22
Amount (million of \$US) (2)	0	5,907	3,423	362	9,692	0.00	22.68	8.72	0.58	7.51
Employment (number of employees) (3)	0	66,958	21,052	25,037	113,047	0.00	39.20	5.79	6.30	11.86
Jamaica										
Number of infrastructure projects (1)	1	4	1	2	8	9.09	8.16	1.14	1.37	2.72
Amount (million of \$US) (2)	65	1,289	353	393	2,100	4.05	4.95	0.90	0.63	1.63
Employment (number of employees) (3)	3,000	9,060	20,000	2,375	34,435	14.04	5.30	5.50	0.60	3.61
Mexico										
Number of infrastructure projects (1)	0	0	10	29	39	0.00	0.00	11.36	19.86	13.27
Amount (million of \$US) (2)	0	0	2,137	6,117	8,253	0.00	0.00	5.44	9.84	6.40
Employment (number of employees) (3)	0	0	143,794	23,971	167,765	0.00	0.00	39.55	6.03	17.60
Peru										
Number of infrastructure projects (1)	0	0	7	8	15	0.00	0.00	7.95	5.48	5.10
Amount (million of \$US) (2)	0	0	698	706	1,405	0.00	0.00	1.78	1.14	1.09
Employment (number of employees) (3)	0	0	5,215	2,991	8,206	0.00	0.00	1.43	0.75	0.86
Venezuela										
Number of infrastructure projects (1)	2	6	3	0	11	18.18	12.24	3.41	0.00	3.74
Amount (million of \$US) (2)	478	5,446	3,290	0	9,214	29.82	20.91	8.38	0.00	7.14
Employment (number of employees) (3)	10,196	3,650	2,690	0	16,536	47.72	2.14	0.74	0.00	1.73

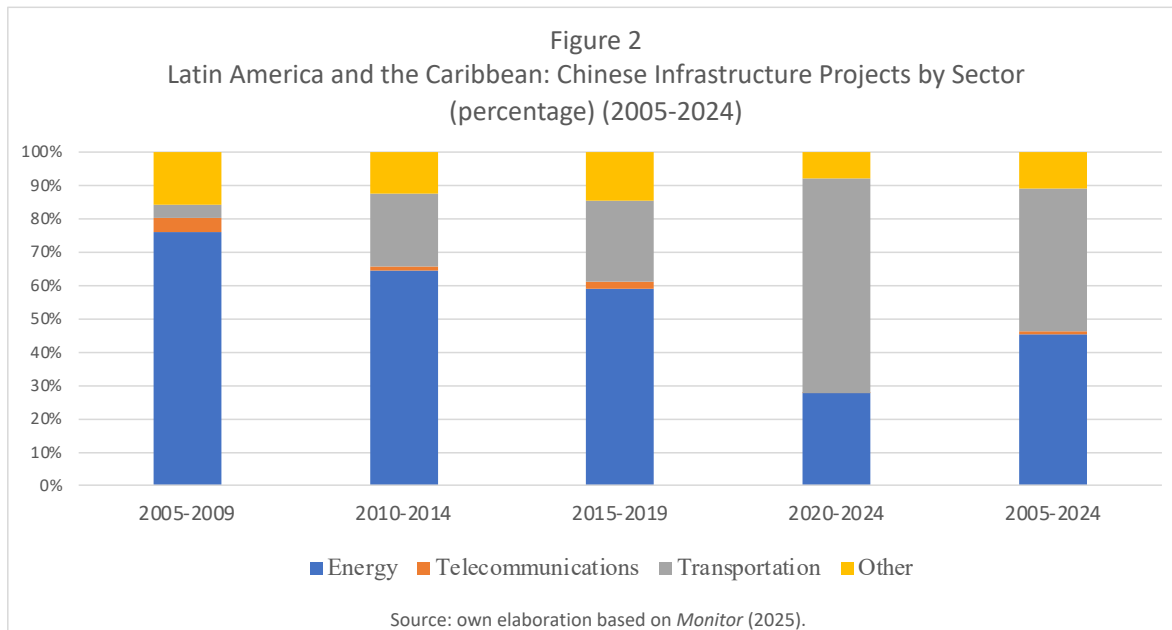
Source: own elaboration based on *Monitor* (2025).

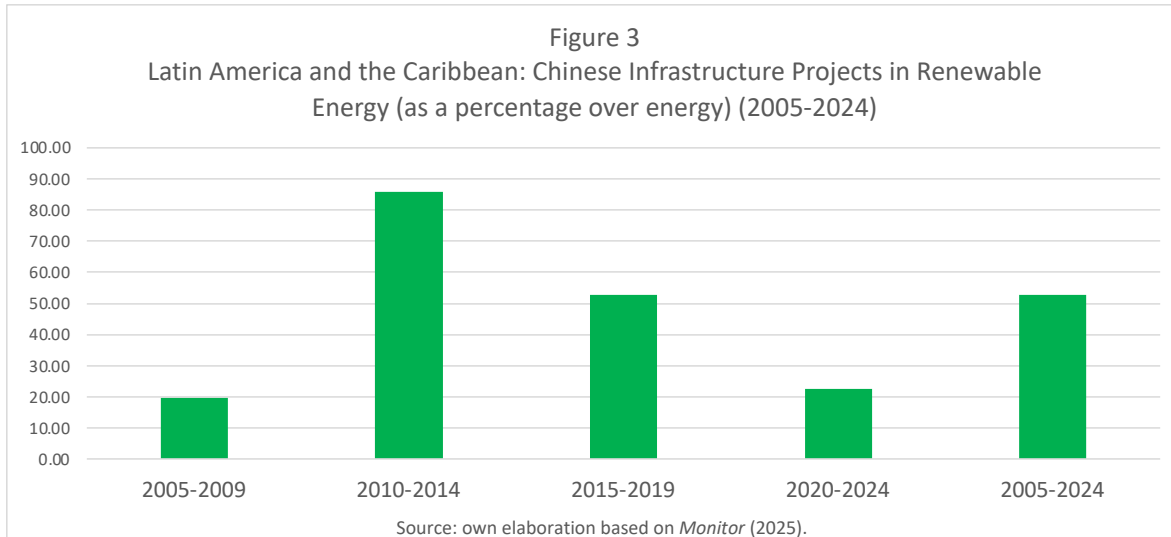
Distribution by sector and in renewable energy.

The process of diversification of China's infrastructure projects in LAC by country can also be seen in the sectoral analysis. While in 2005-2009 China's infrastructure projects in LAC were 75.85% concentrated in energy, by 2020-2024 they represented only 27.81% of the amount of these projects (and with even more significant drops in employment generated). On the other hand, particularly transport infrastructure projects -ports, airports, roads and others- have increased their share: Chinese transport infrastructure projects in LAC increased



from 4.05% of the total amount in 2005-2009 to 64.19% in 2020-2024. In other words, Chinese projects in LAC in energy continue to be significant, but have been displaced by projects in transportation (Figure 2). A second aspect is relevant to demystify and update China's infrastructure projects in LAC (and with respect to the discussion in the first section): surprisingly China's infrastructure projects in LAC in renewable and non-fossil energy accounted for 52.73% of the total in energy during 2005-2024 with substantial differences during the sub-periods considered (Figure 3). Undoubtedly, LAC-China cooperation, for example in the context of the CELAC-China Forum (ECLAC 2025), could well improve bilateral efforts in areas such as technology transfer and its relationship with local, regional and national suppliers.





Geographic location of Chinese companies. The Monitor's databank allows for a myriad of associations regarding China's infrastructure projects in LAC at the company level. The predominance of Beijing-based companies is striking. Although a slow diversification is perceived, the presence of Chinese companies registering their company in Beijing is significant: during 2005-2024 87.56% of the amount and 78.80% of the employment of Chinese infrastructure projects in LAC was generated by Beijing-based companies. It is important to recognize that several companies—particularly privately owned—have increased their participation in infrastructure, especially those outside Beijing such as those in Shanghai, Shenzhen and Hong Kong (Table 3).



Table 3

Latin America and the Caribbean: Chinese Infrastructure According to the Geographical Location of the Chinese Firm (2005-2024)

	2005-2009	2010-2014	2015-2019	2020-2024	2005-2024
TOTAL					
Number of infrastructure projects (1)	11	49	88	146	294
Amount (million of \$US) (2)	1,603	26,049	39,267	62,137	129,057
Employment (number of employees) (3)	21,367	170,833	363,543	397,521	953,264
Amount (2) / project (1)	146	532	446	426	439
Amount / employment (2) / (3)	0.075	0.152	0.108	0.156	0.135
Employment (3) / project (1)	1,942	3,486	4,131	2,723	3,242
Beijing					
Number of infrastructure projects (1)	8	43	55	92	198
Amount (million of \$US) (2)	1,325	23,839	32,272	55,568	113,004
Employment (number of employees) (3)	21,046	150,215	202,791	377,097	751,149
Amount (2) / project (1)	166	554	587	604	571
Amount / employment (2) / (3)	0.063	0.159	0.159	0.147	0.150
Employment (3) / project (1)	2,631	3,493	3,687	4,099	3,794
Shanghai					
Number of infrastructure projects (1)	3	1	7	6	17
Amount (million of \$US) (2)	278	150	2,563	345	3,336
Employment (number of employees) (3)	321	2,000	7,600	7,078	16,999
Amount (2) / project (1)	93	150	366	57	196
Amount / employment (2) / (3)	0.866	0.075	0.337	0.049	0.196
Employment (3) / project (1)	107	2,000	1,086	1,180	1,000
Shenzhen					
Number of infrastructure projects (1)	0	1	7	12	20
Amount (million of \$US) (2)	0	40	193	1,544	1,777
Employment (number of employees) (3)	0	0	1,405	2,706	4,111
Amount (2) / project (1)	0	40	28	129	89
Amount / employment (2) / (3)	0	0	0.137	0.571	0.432
Employment (3) / project (1)	0	0	201	226	206
Hong Kong					
Number of infrastructure projects (1)	0	0	1	1	2
Amount (million of \$US) (2)	0	0	1,403	259	1,662
Employment (number of employees) (3)	0	0	140,000	870	140,870
Amount (2) / project (1)	0	0	1,403	259	831
Amount / employment (2) / (3)	0	0	0.010	0.298	0.012
Employment (3) / project (1)	0	0	140,000	870	70,435
Other					
Number of infrastructure projects (1)	0	4	18	35	57
Amount (million of \$US) (2)	0	2,020	2,837	4,421	9,279
Employment (number of employees) (3)	0	18,618	11,747	9,770	40,135
Amount (2) / project (1)	0	505	158	126	163
Amount / employment (2) / (3)	0	0.109	0.241	0.453	0.231
Employment (3) / project (1)	0	4,655	653	279	704

Source: own elaboration based on *Monitor* (2025).



Table 4

Latin America and the Caribbean: Main 5 Chinese Infrastructure Firms (according to the amount of the projects during 2005-2024)

	2005-2009	2010-2014	2015-2019	2020-2024	2005-2024
TOTAL					
Number of infrastructure projects (1)	11	49	88	146	294
Amount (million of \$US) (2)	1,603	26,049	39,267	62,137	129,057
Employment (number of employees) (3)	21,367	170,833	363,543	397,521	953,264
Amount (2) / project (1)	146	532	446	426	439
Amount / employment (2) / (3)	0.08	0.15	0.11	0.16	0.14
Employment (3) / project (1)	1,942	3,486	4,131	2,723	3,242
China Communications Construction Company (CCCC)					
Number of infrastructure projects (1)	1	6	10	17	34
Amount (million of \$US) (2)	65	1,863	7,011	8,116	17,055
Employment (number of employees) (3)	3,000	29,394	55,193	83,943	171,530
Amount (2) / project (1)	65	310	701	477	502
Amount / employment (2) / (3)	0.02	0.06	0.13	0.10	0.10
Employment (3) / project (1)	3,000	4,899	5,519	4,938	5,045
Power Construction Corporation of China (Powerchina)					
Number of infrastructure projects (1)	0	9	10	10	29
Amount (million of \$US) (2)	0	5860	3679	4047	13586
Employment (number of employees) (3)	0	32240	12034	23196	67470
Amount (2) / project (1)	0	651	368	405	468
Amount / employment (2) / (3)	0	0.18	0.31	0.17	0.20
Employment (3) / project (1)	0	3,582	1,203	2,320	2,327
China Railway Construction Corporation (CRCC)					
Number of infrastructure projects (1)	0	2	5	12	19
Amount (million of \$US) (2)	0	677	2,790	9,521	12,988
Employment (number of employees) (3)	0	1,056	9,112	83,083	93,251
Amount (2) / project (1)	0	339	558	793	684
Amount / employment (2) / (3)	0	0.64	0.31	0.11	0.14
Employment (3) / project (1)	0	528	1,822	6,924	4,908
State Grid Corporation of China (SGCC)					
Number of infrastructure projects (1)	0	2	2	1	5
Amount (million of \$US) (2)	0	671	4,410	3,600	8,681
Employment (number of employees) (3)	0	27,076	32,853	30,220	90,149
Amount (2) / project (1)	0	336	2,205	3,600	1,736
Amount / employment (2) / (3)	0	0.02	0.13	0.12	0.10
Employment (3) / project (1)	0	13,538	16,427	30,220	18,030
China National Petroleum Corporation (CNPC)					
Number of infrastructure projects (1)	0	1	2	0	3
Amount (million of \$US) (2)	0	5,000	3,169	0	8,169
Employment (number of employees) (3)	0	1,049	3,090	0	4,139
Amount (2) / project (1)	0	5,000	1,585	0	2,723
Amount / employment (2) / (3)	0	4.766	1.026	0	1.974
Employment (3) / project (1)	0	1,049	1,545	0	1,380

Source: own elaboration based on *Monitor (2025)*.

Major Chinese companies. The top five Chinese companies that carried out infrastructure projects by amount during 2020-2024—China Communications Construction Company, Power Construction Corporation of China, China Railway Construction Corporation, State Grid Corporation of China and China National Petroleum Corporation—concentrated 90



infrastructure projects in LAC and accounted for 46.86% of the amount of all infrastructure projects in LAC in 2005-2024 and 44.75% of employment; during 2020-2024 the shares were 40.69% and 55.45% (Table 4). Three of the top five companies (Powerchina, SGCC and CNPC) specialize in energy infrastructure, including hydropower, transmission lines and various types of pipelines, while the other two (CCCC and CRCC) have carried out infrastructure projects linked to transportation: roads, ports, airports and railway infrastructure. This sectoral specialization also explains the considerable differences in the amount and employment per project; State Grid Corporation of China, for example, presents in its five projects during 2005-2024 an average of 1,736 million dollars and 18,030 jobs per project, while the 34 projects of China Communications Construction Company averaged 502 million dollars and 5,045 jobs. The five central government-owned SOEs all have significantly higher ratios than the private Chinese companies that carried out infrastructure projects in LAC.

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