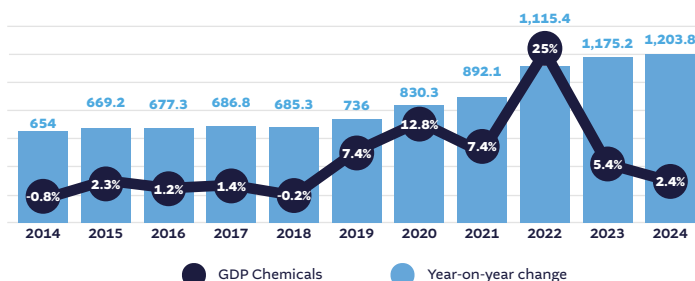


SECTOR PROFILE

CHEMICALS

Chemical sector¹ within the Gross Domestic Product (GDP)

Figures in millions of USD



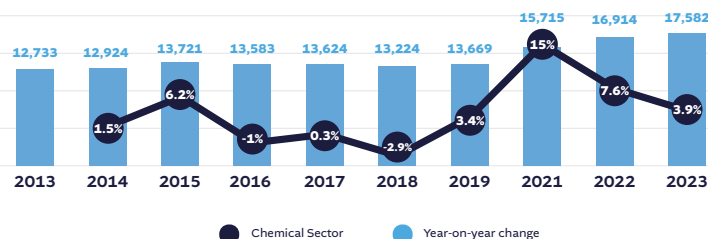
The compound annual growth rate (CAGR) from 2014 to 2024 was 3.6%.



In 2024, the chemical sector GDP reached USD 1,203.8 million, with a growth of 2.4% compared to the previous year.

¹ For the calculation of the chemical sector GDP, the economic activity of manufacture of chemical substances and products, coke and petroleum refining products was used.

Jobs generated² by the chemical sector



In 2023, the sector generated 17,582 jobs, with a growth of 3.9% compared to the previous year.



Between 2020 and 2023, jobs increased from 13,669 to 17,582, a cumulative growth of 28.6%.



The compound annual growth rate (CAGR) between 2013 and 2023 was 3.7%.

² For the calculation of jobs generated, the following economic activities were used: AE044 - manufacture of fertilizers, nitrogen compounds, pesticides and other chemical products for agricultural use; AE045 - manufacture of soaps and detergents, cleaning and polishing preparations, perfumes and toilet preparations; AE047 - manufacture of other chemical products, coke and petroleum refining products.

Source: Prepared by the author using data from the Bank of Guatemala

Foreign trade³ of by the chemical sector

Figures in millions of US\$



³ For the calculation of foreign trade in the chemical sector, the following BANGUAT products were used: Various products from the chemical industry; insecticides, fungicides and disinfectants; perfumery, toilet and cosmetic products.



Between 2021 and 2024, exports grew from 592 million to 714.5 million dollars, showing sustained progress.



Imports have remained high, going from 1,928 million in 2021 to 1,913.4 million in 2024, surpassing exports.



Between 2023 and 2024, chemical sector exports grew 9.1%, going from 654.8 to 714.5 million dollars.



In the same period, imports increased 4.6%, going from 1,828.8 to 1,913.4 million dollars.

Main Export Destinations from Guatemala for 2024

Figures in millions of US\$

