

Doing Business in Latin America

Alejandro Plater



Personal Experience



Latin America



Population: 611 M
GDP: 9 Trillion USD (PPP)

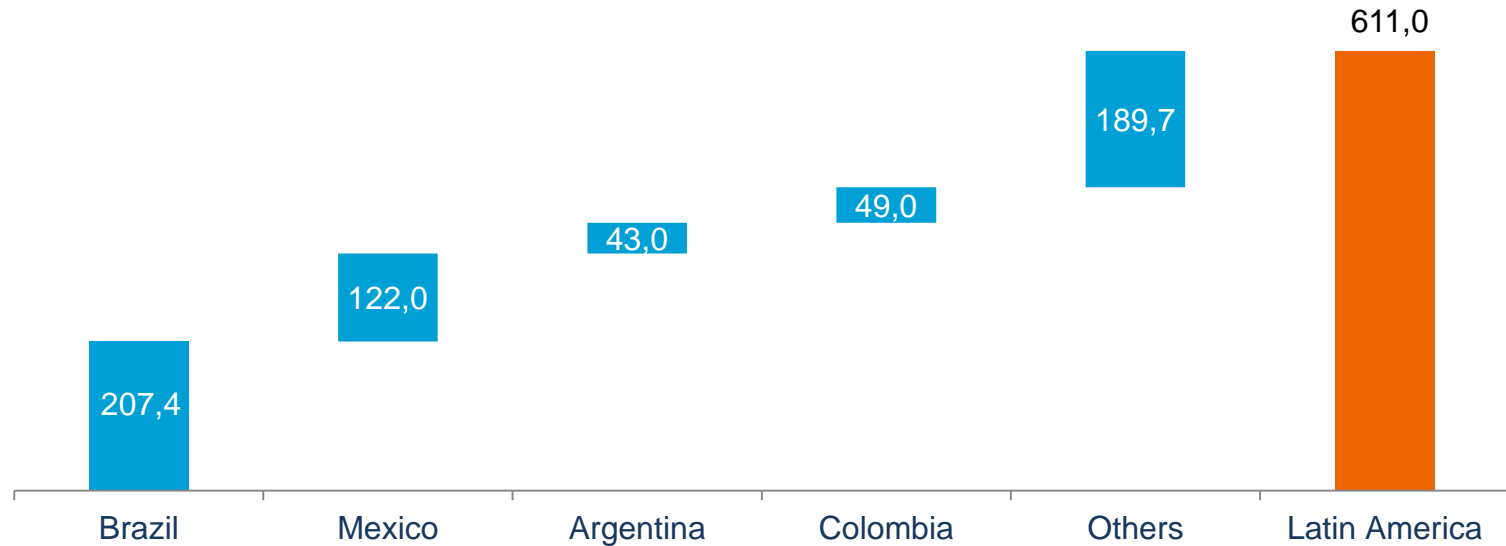
Europe



Population: 509 M
GDP: 20 Trillion USD (PPP)

Population

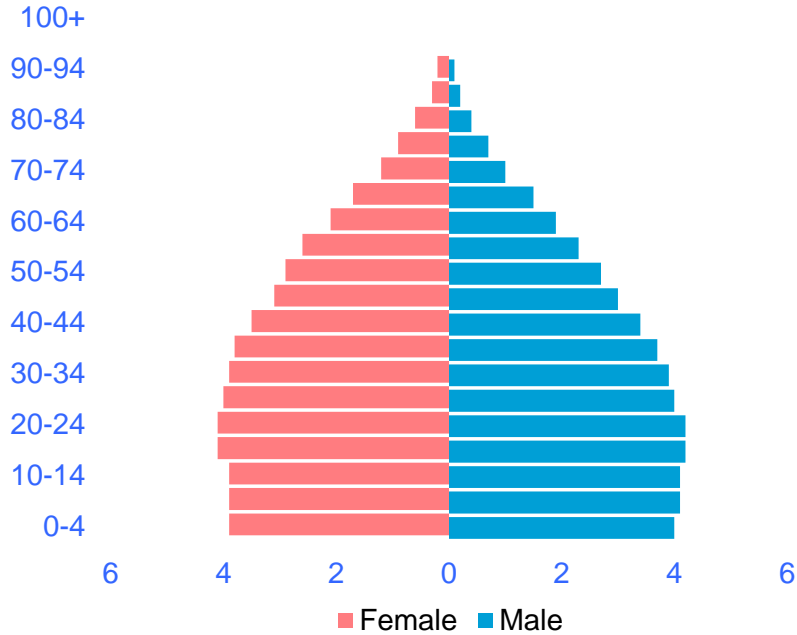
Millions



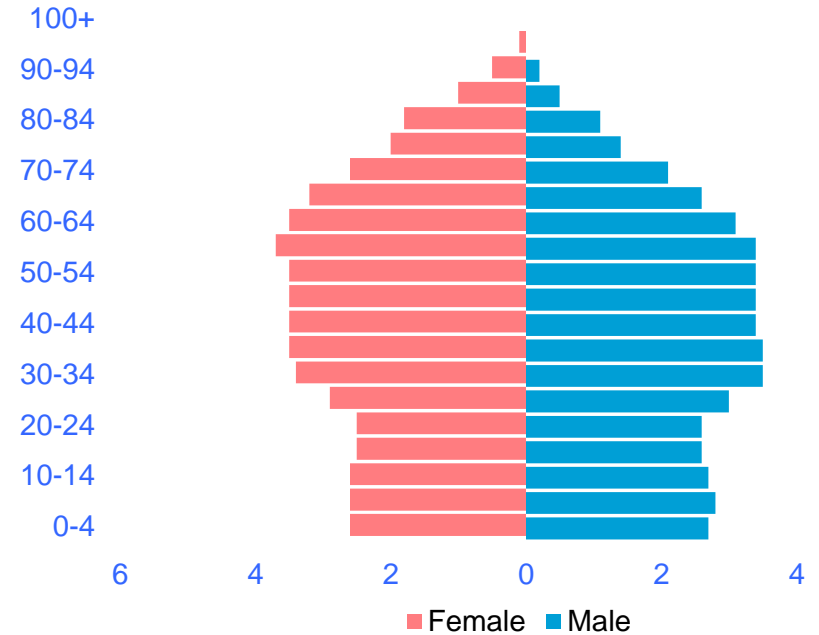
Source: World Bank

Population Pyramid, 2016

Latin America



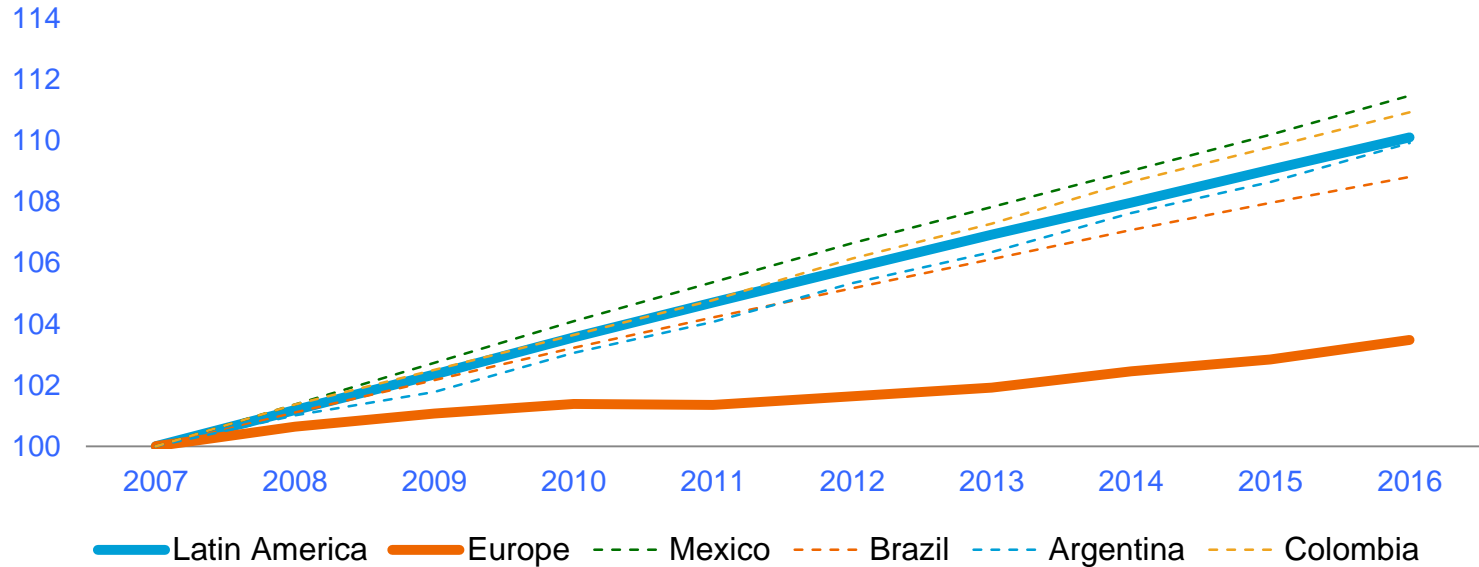
Europe



Source: IMF and BTLAS

Population growth

Index 2007=100



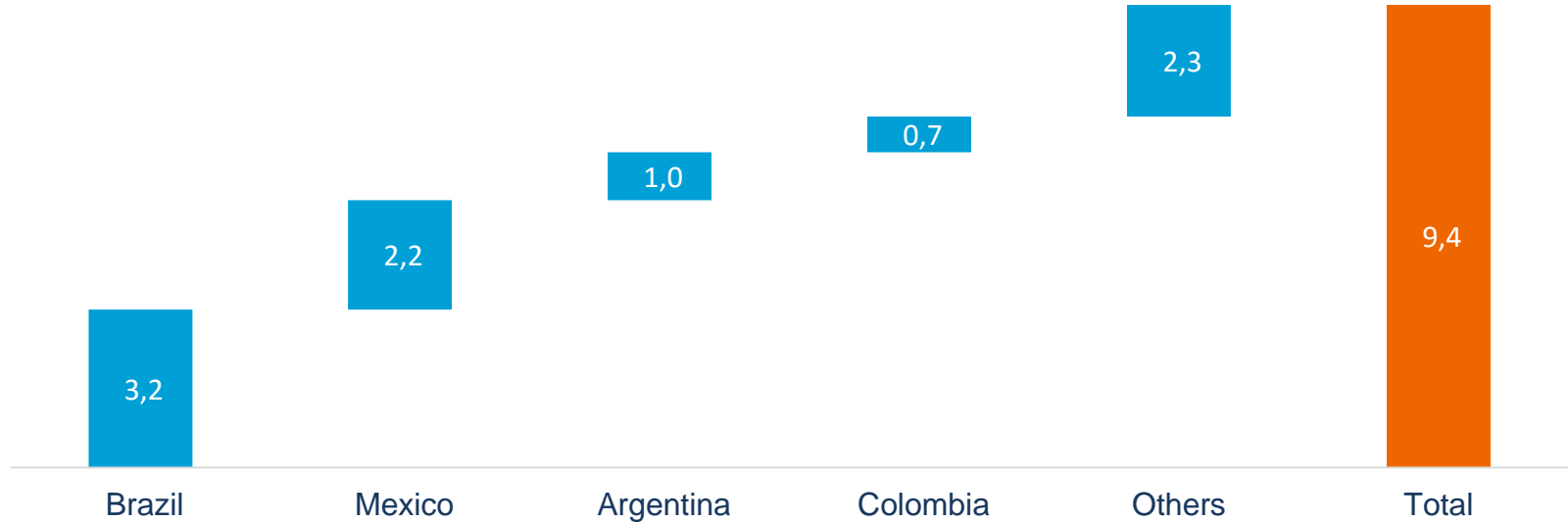
Source: IMF

*Europe = Bulgaria, Czech Republic, Denmark, Euroland, France, Germany, Hungary, Italy, Norway, Poland, Slovakia, Spain, Sweden, Switzerland, UK

**Latin America= Argentina, Brazil, Chile, Colombia, Mexico, Peru, Venezuela

GDP

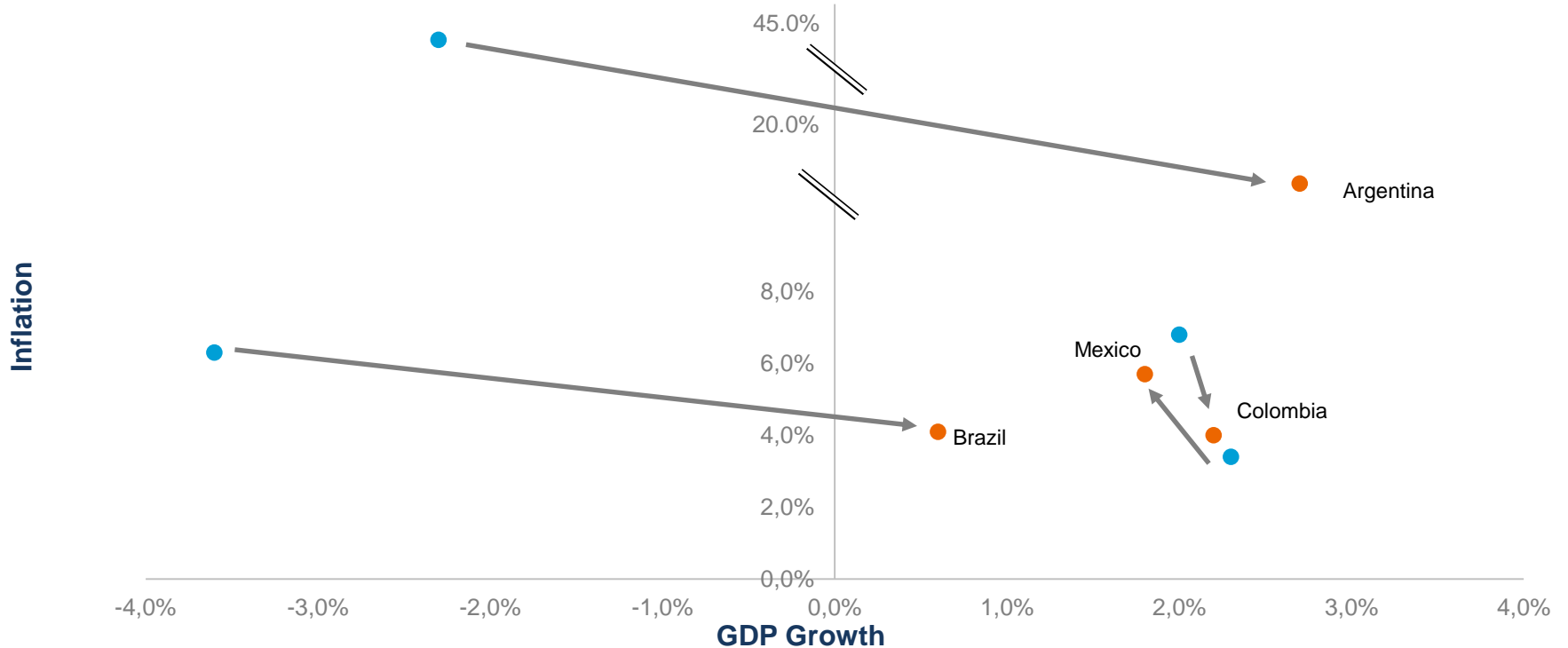
2015 Trillions of USD Dollars (PPP)



Source: IMF

Growth & Inflation

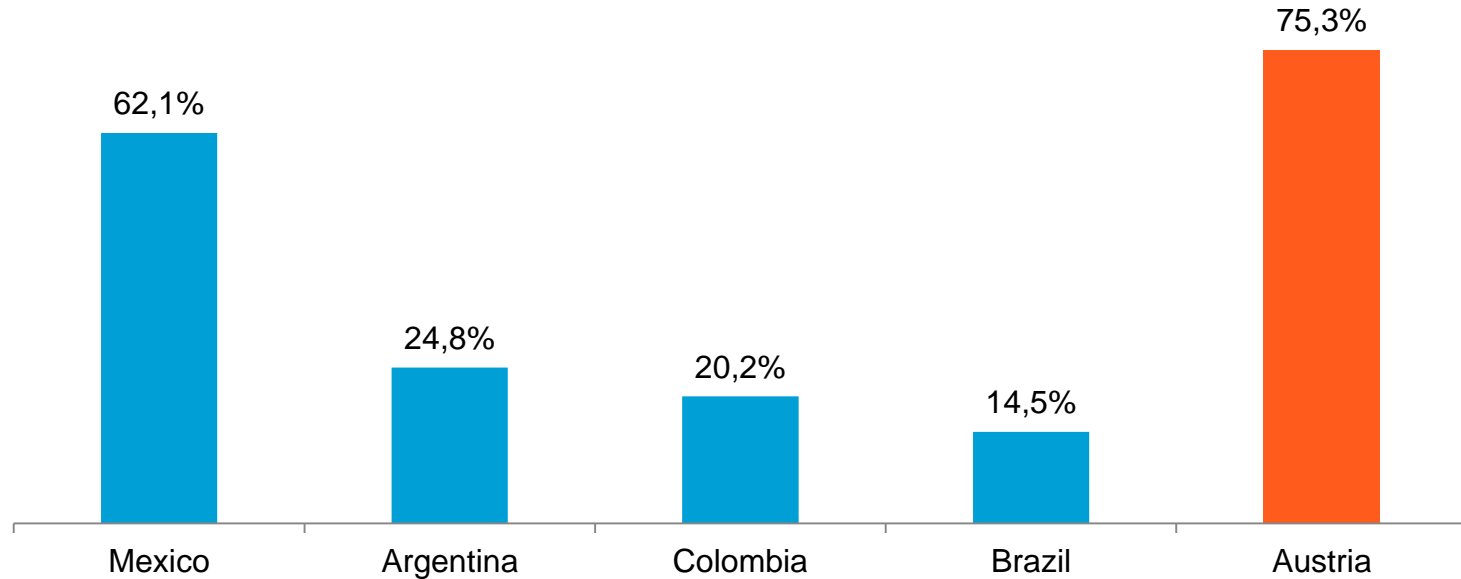
2017E vs 2016



Source: Market consensus includes Goldman Sachs, JP Morgan, Citi, Morgan Stanley.
Argentina's growth is -2.3% and 2.7%, respectively. Inflation 41% and 21%, respectively.

Foreign Trade

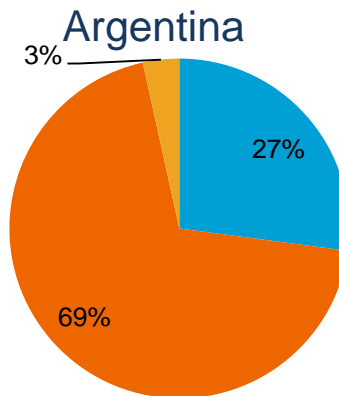
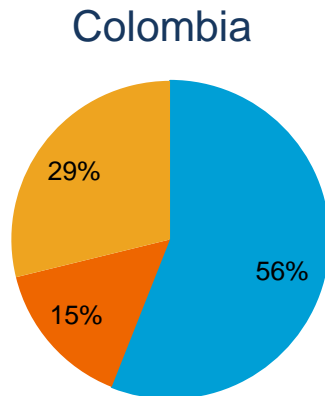
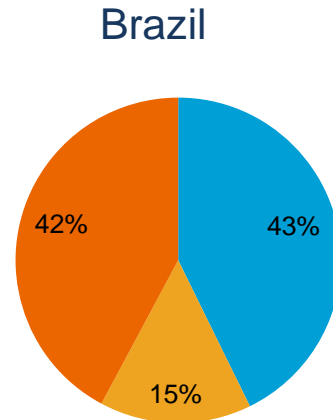
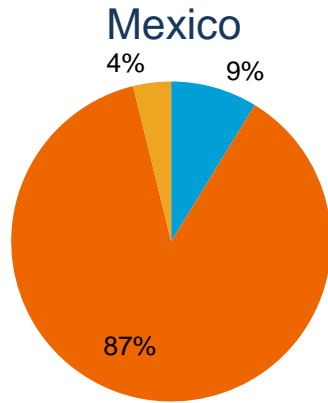
As % of the GDP



Source: IMF

*Foreign trade = Exports + Imports

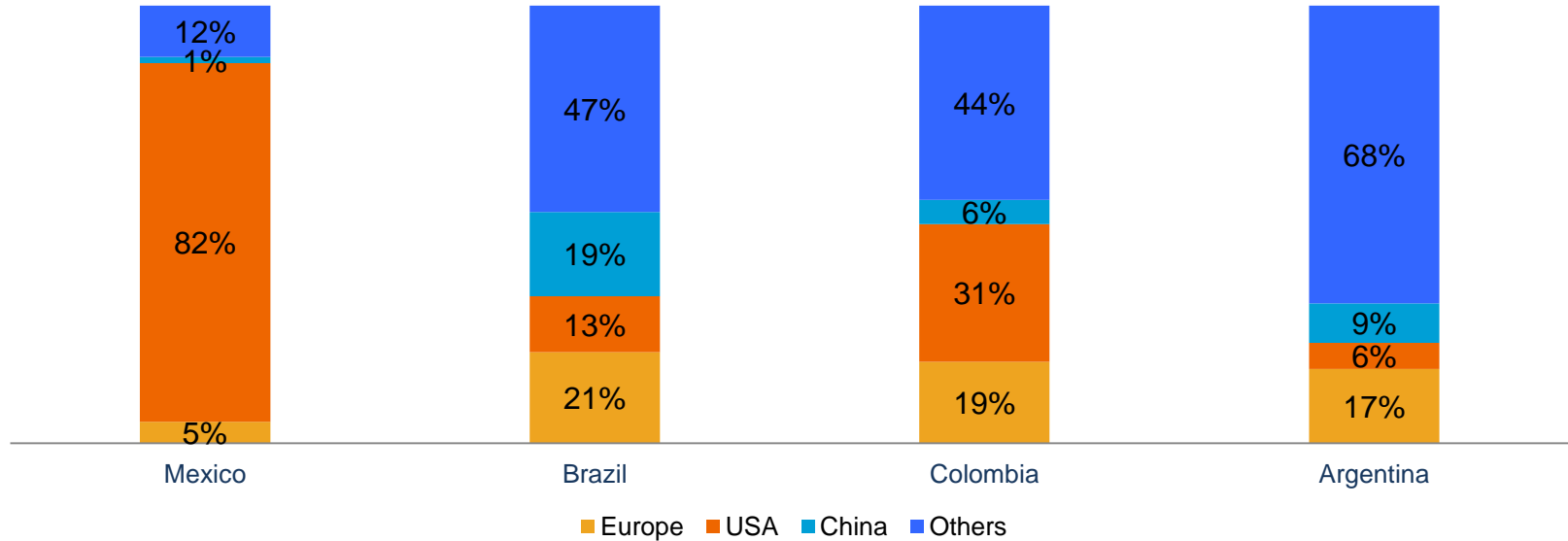
Exports



- Primary Products
- Manufactured
- Others

Exports by Destination

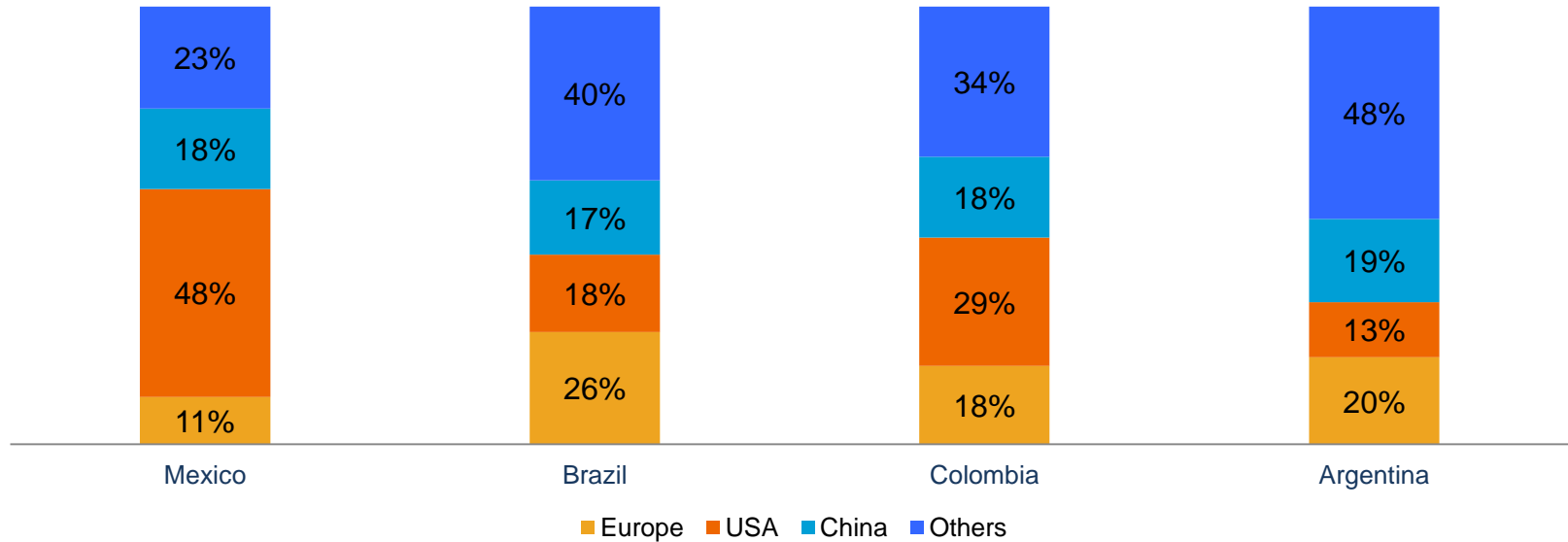
%



Source: IMF

Imports by Origin

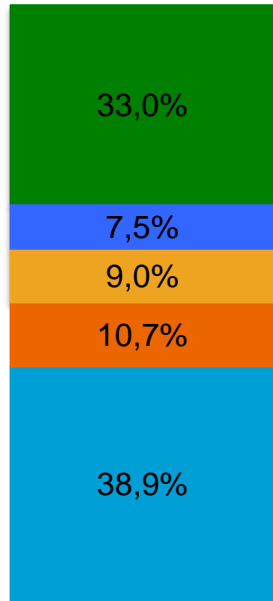
%



Source: IMF

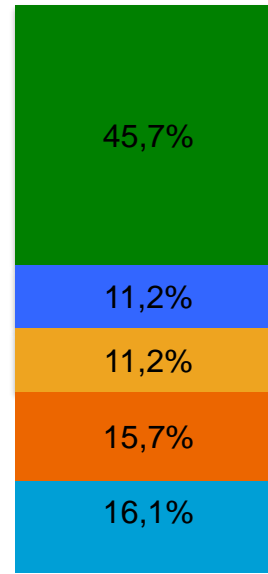
Foreign Direct Investment

%



México

- Others
- Israel
- Germany
- Spain
- United States

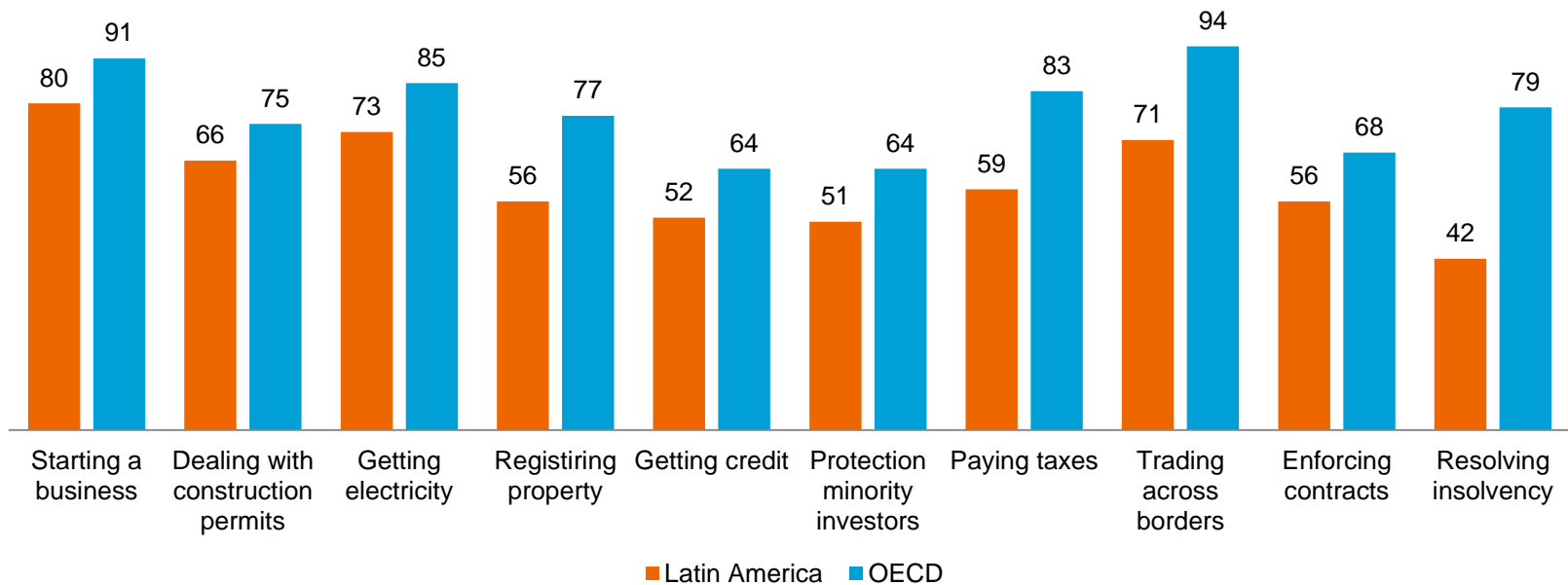


Colombia

- Others
- Bermuda
- Spain
- United States
- Canada

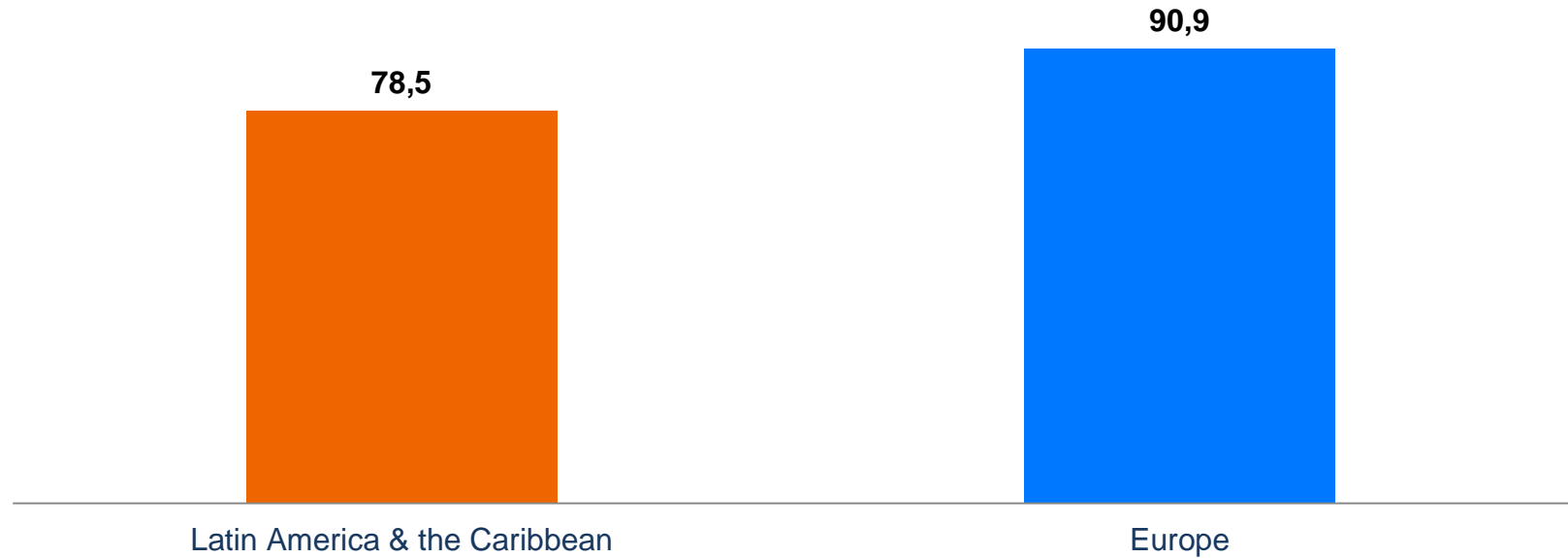
Ease of Doing Business Rankings

Best = 100



Source: World Bank, McKinsey Global Institute analysis

Doing Business: Days to Start a Business



Source: DoingBusiness

- Latin America is a region with a larger size population than Europe
- Healthy economies, with few important imbalances in them
- Its external sector is in reasonably good shape, although some countries are still too reliant on primary exports
- The largest countries in Latin America, with the exception of Mexico, are just starting to open up their economies
- Chinese investors have been stepping up their presence in the region, while European's share has remained flat
- A lot of opportunities of foreign direct investment, where capital is well protected by its judicial system
- América Móvil has become an important investor in all of Latin America, where we are present in 16 countries besides our own and where we've benefited from the development of the region

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