

Let's Look at Latin America

Introduction

Through our policy of working with trusted and experienced partners in overseas markets Your Export Department are able to help clients develop successful export business in Latin America in conjunction with Sunny Sky Solutions.

With a population of over 600 million, including 300 million middle class consumers, and many of its economies currently performing better than more traditional trading partners, Latin America is now in the minds of UK businesses looking to expand abroad.

Why should you at least consider Latin America in your international strategy?

- **Size.** Let's not forget that we are talking about a continent of 600 million people, including 300 million middle class consumers.
- **Key sectors.** Latin America is particularly interesting if you focus on certain sectors and activities such as education, agriculture, packaging, ecommerce, fintech, mining and forestry, to name a few. The more niche and high-value what you have to offer, the more likely you will be able to compete in a region that is already flooded with Chinese and US products and services.
- **Macroeconomic and political stability.** Despite its ups and downs, Latin America has improved since the more volatile 1980s and some economies in particular can offer a lot of stability.
- **Economic growth.** Despite the current global economic downturn, most Latin American countries are still growing. What's more important is that Latin America also comes from a 10-year period of sustained growth, which has generated demand for goods and services (from transport to crowd management, from office space to education) as well as direct consumption from a growing middle class.
- **Competitive pressures.** More likely than not, your global competitors will be in these markets, so can you really afford to be left out?
- **Look for the FTAs.** Additional reasons to look at Latin America now include a series of free trade agreements that can really facilitate your trade with this region – Chile, for example, was quick to negotiate a deal with the UK during the Brexit process.

Consider if it is right for you.

Latin America is not a region for quick-wins, it requires experience in other regions (ideally, you should have already tackled Europe and another region, for example, the Middle East, before venturing into Latin America), long-term vision, senior-management buy-in, resources and patience. It can be deeply rewarding for those willing to be flexible, resilient and persevering!

For further details on this incredible market and how YED and Sunny Sky Solutions can help you enter it please contact jim@yourexporthdeptment.co.uk

