



Lateinamerikanische Handelskammer in der Schweiz
Cámara de Comercio Latinoamericana en Suiza
Câmara de Comércio Latino-Americana na Suíça
Chambre de Commerce Latino-Américaine en Suisse

Latcam Holds its Second Annual Latin America Day in Zurich

The Latin America Day 2010, the second annual conference on Latin American organized by the Latin American Chamber of Commerce in Switzerland and Osec, took place on May 6, 2010 at the Convention Point, Zurich. The occasion, sponsored by SERV – Swiss Export Risk Guarantee, was an opportune moment to come together in order to consider Swiss business prospects in Latin America, as international markets slowly emerge from a global economic downturn characterized as the most extreme economic crisis since the Great Depression.

Interestingly enough, the 2009 recession was relatively mild in Latin America, causing regional GDP to decline by just 2.3% from 2008. In an important departure from past crises, the economic and financial shockwaves from abroad were met, in most Latin American countries, with "sound monetary and fiscal policies and a strong banking system," Latin American countries that opened their markets to international competition during the last decade withstood the global economic crisis relatively well.

Indeed, Latin America's overall economy is expected to emerge from recession with growth of 4.8% for 2010, while foreign direct investment in the region could surge to "near-record" levels. "Many of Latin America's leading economies are displaying strong growth and are now on a steep recovery path, though there are still significant policy challenges on the horizon. One of the key questions addressed by the conference was how Swiss companies could benefit from the relative economic health of the Latin American countries and effectively leverage the region's business potential.

The first part of the conference focused on general political and economic relations between Latin America, the EU and Switzerland. As Ambassador Dora Rapold, EDA and Ambassador Monika Rühl-Burzi, SECO illustrated in their presentations, there are ongoing efforts to advance the bilateral relations between Switzerland and Latin America, especially in the framework of free trade agreements (FTA). To date, Switzerland has concluded FTAs with Mexico and Chile. The FTA with Colombia was signed in 2008 and is soon to be ratified. An FTA with Peru is slated to be signed in June 2010. The possibility of a future FTA between Switzerland and MERCOSUR is a project under consideration.

Following the lively networking that took place at the marketplace of countries from the region, Punto Latino and SERV, representatives of OVD Kinegram, Trunz Water Systems and Global Telemed Systems discussed their experiences of doing business in Latin America. The speakers offered a few golden nuggets of advice to potential investors. Sergio Davidovicz, OVD Kinegram, said that "patience" is an essential ingredient for success; Andrea Trunz spoke about the importance of working closely with the client to ensure that the product, in this case solar and wind-driven water systems, are fully understood and properly integrated into the local context. Finally, Hans-Ulrich Spiess "wowed" the audience with his overview of his company's global medical system that brings expert medical advice to remote regions of Latin America via the internet. One of the reasons that Latin America is such fertile ground for this system is the general openness to creative ideas that can bring tremendous benefit to inhabitants.