



**THE LATIN AMERICAN CHAMBER
OF COMMERCE IN SWITZERLAND**
Your business bridge between Latin America and Switzerland



Between growth market and middle-income trap

The Latin American Chamber of Commerce in Switzerland and Swiss Life co-organised the “Latin American Economic Forum 2017”. More than 65 people participated in the event at the insurance company’s headquarters in Zurich on September 13. While the event’s success was undisputed, opinions on how to assess Latin America and what to expect from the region in the future were divided...

“Latin America is the most important region for growth in our business”, said Michael Hansen (right), CEO of the Swiss Life Network, at the opening of the Latin American Forum 2017. He referred to the still unexploited opportunities in the business with employee benefits for multinationals, especially health insurances and pensions.

However, most other speakers at the Forum didn't share his enthusiasm. Especially Peter Qvist-Sørensen (below), Head of the Center for Business in the Americas of the Zurich University of Applied Sciences, said that he was “very concerned that Latin America is missing the boat”.



Qvist-Sørensen compared the region's development for the last decades with that of developed economies and East Asian “tigers”. While the latter grew thanks to productivity gains and higher added value, Latin America's growth engine was its expanding population. Now, amidst the advancing demographic transition and competition from cheap(er)-labour countries, the region finds itself in the “middle-income trap”.



The case of Swiss Life demonstrates, however, that there are still many business opportunities – not despite, but because of the ageing population in the region. According to Daniel Urs Dubach (left), Swiss Life Global Solutions's Relationship Manager for Latin America, the hosting of the event was meant to symbolise precisely the importance the company attributes to both the region and the Latcam. "For the crowd of more than 65 participants, the inputs provided by the speakers and the networking done, we consider the event a great success", he added.





Thomas Künzli (Latcam), Dominique Maire (Bank Julius Bär), Daniel Urs Dubach, Michael Hansen (both Swiss Life Global Solutions), Claudia Bernasconi (Swiss Life Asset Managers), Peter Qvist-Sørensen (Zurich University of Applied Sciences), Hector R. Torres (Center for International Governance Innovation), and Joaquín Fischer (Latcam) (from left to right).



The diplomatic representatives of Argentina (minister Luis E. Susmann), Colombia (minister Carlos Barragán), and Ecuador (ambassador Gonzalo Salvador) (above, from left to right). – Manfred A. Ebling (Zurich Insurance Company) and Manuel M. Márquez (Márquez y Asociados) (right).

