

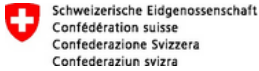


# THE LATIN AMERICAN CHAMBER OF COMMERCE IN SWITZERLAND

Your business bridge between Latin America and Switzerland

## LATCAM Newsletter

No. 5 - December 2023



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

### A word from SECO: Fostering bilateral economic relations in turbulent times

by Hervé Lohr and Martina Bietenhader



Hervé Lohr is Minister, Acting Head Bilateral Economic Relations and Head Americas at the State Secretariat for Economic Affairs SECO.



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2023 has been again a year of multiple challenges. The continued Russian aggression in Ukraine and its repercussion on fuel and food prices and value chains, among others, has left its mark, resulting in increasingly difficult macro-economic conditions across the world. Political turmoil, armed conflicts and civil wars in the Caucasus, the Sahel region, and parts of the Middle East, increasingly turn our world into an unstable place, most likely leading to an emphasis on more stability prior to more reform.

Latin America is no exception. The region has been heavily impacted by these global trends. After a strong recovery from the pandemic, growth is decelerating, reflecting greater volatility in commodity prices, lower growth of key trading partners, and tighter monetary policies to combat inflation.

Furthermore, the year was also marked by substantial political change in the region. By the beginning of the year, it seemed that a new era of politics had dawned: twelve out of nineteen countries in the region were run by left-wing governments. However, intense, and at times controversial, electoral campaigns saw the opposition elected in three countries, with voters hoping for long-lasting reforms. Only in five out of thirty-one presidential elections since 2015 was the governing incumbent's party democratically re-elected. In 2024, further elections are planned to take place in another six countries: El Salvador, Panama, Dominican Republic, Mexico, Uruguay, and Venezuela.

Despite this anti-incumbency wave and corresponding persisting political insecurity, investment opportunities surge – also thanks to the region's abundance of "green metals". Given the increasing demand for renewable energy, the development of critical minerals for the energy transition and opportunities around large infrastructure projects will continue to be a significant driver for growth in Latin America in 2024. The International Monetary Fund projects a positive change in average growth of real GDP of 2.3% for the region next year[1]. Nevertheless, enduring concerns about the business environment and policy reforms are likely to keep international investment and trade below their potential in many of the region's markets.

Reform in the different education and health systems and a development towards better economic framework conditions will be key to achieve sustainable growth in the years to come. Hence, Switzerland seeks to reinforce and expand its economic ties, building on long-lasting relations that date back several decades. Until October 2023, Switzerland's export volume with the countries of LAC increased by 10,9% to CHF 6.3 billion[2] in comparison with the previous year.

[1] [International Monetary Fund \(IMF\), Regional economic outlook – Western Hemisphere \(Oct. 2023\)](#)

[2] *Excluding gold in bars and other precious metals, coins, precious stones and gemstones as well as works of art and antiques (Total 1)*



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*A word from SECO:*

## Fostering bilateral economic relations in turbulent times

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**cont.**

In line with Switzerland's foreign economic policy strategy to diversify economic relations, and according to the Federal Council's Americas strategy<sup>[3]</sup>, countries like Argentina, Brazil, Chile, Colombia, Mexico or Peru are at the heart of Switzerland's economic priorities. This year, these countries in Latin America have been at the center of a number of official visits and economic missions – Brazil, Uruguay, Argentina, Paraguay, Colombia, Peru and Mexico – that emphasized Switzerland's commitment to the region and contributed to the progress made in establishing and maintaining favorable conditions for Swiss companies and investors to tap into the economic potential.

With a growing number of formalized joint economic commissions, an expansion of economic agreements<sup>[4]</sup> including their renewal and adaption to changing economic realities, and economic cooperation activities to promote reliable policy frameworks in our partner countries, the State Secretariat for Economic Affairs (SECO) continues to contribute to the region's economic development and to foster Switzerland's bilateral economic relations with Latin America. SECO will pursue its cooperation and active economic diplomacy in 2024 and is also looking forward to host delegations, beginning with side meetings on the fringe of the World Economic Forum in Davos this January.

[\[3\] Americas strategy 2022-2025](#)

[\[4\] Bilateral investment treaties, double taxation agreements, free trade agreements](#)

*Diplomacy:*

## Welcoming new Ambassadors from the LAC Region in Switzerland

It is a privilege for Members of the Executive Committee of LATCAM to welcome by Zoom or around a coffee new Ambassadors from Latin America and the Caribbean in Switzerland, who are for us important network partners. In our first exchange with Ambassadors and thereafter, we discuss the involvement of Switzerland with their respective countries, learn about their priorities and expectations and keep them informed about LATCAM activities and services.

During the second half of 2023, we were honored to extend an official welcome to:



**H.E. Gustavo Martínez Pandiani of Argentina**



**H.E. Pablo Valentín Rosario of the Dominican Republic**



*Recognition:*

**From IDB to LATCAM!**

LATCAM is proud and honored to have been selected by the Inter-American Development Bank (IDB / BID) as one of the organizations that contribute to the development of Latin America and the Caribbean.

Such an important recognition increases our visibility and motivates us to continue on our path with passion, enthusiasm, and the support of our members and partners.



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*Looking back:*

## LATCAM Events and Webinars June-December 2023

### June 28



This year's **Latin America Day**, our traditional annual flagship event, was hosted at the Credit Suisse Conference Center Forum St. Peter in Zurich. We were thrilled to welcome over 100 participants and speakers from the corporate and public sector as well as diplomacy.

As always, the event was organized in close partnership with our main supporter Switzerland Global Enterprise and thanks to the generous financial support of our Patrons Bank Julius, Baer, Credit Suisse, Neodent, Nestlé Novartis, Roche, Swiss Re, UBS, Vontobel and Zurich Insurance, for which LATCAM is tremendously grateful.

The welcome address by **Tatjana Gaspar**, Managing Director of LATCAM, was followed by two introductory remarks:



**Linda Walker von Graffenried**, Vice-President of LATCAM, brought in a positive note by introducing the World Happiness Report and comparing the happiness ranking of Latin American nations. **Simone Wyss-Fedele**, CEO of Switzerland Global Enterprise, continued by highlighting the well-functioning network of "Team Switzerland" and showing opportunities in Latin America for Swiss SME's, e.g. through the energy shift.



**Marc Häfliger**, Head of Global Equity Strategy at Credit Suisse, gave us an excellent, comprehensive and well-rounded outlook of **Latin America amid US recession fears**. His analysis focused especially on opportunities in Brazil and Mexico (e.g. nearshoring), evoked stable fiscal and monetary policies, but highlighted also commodities and equities.



The next session's topic was **Latin America on the road to sustainable growth: the ongoing Swiss contribution**. It dealt primarily with issues such as sustainability, digitalization, post-pandemic exports and foreign investment. We were once again honored to welcome on the panel **Ambassador Mirko Giulietti**, Assistant Secretary of State, Federal Department of Foreign Affairs FDFA, and **Minister Hervé Lohr**, Deputy Head Bilateral Economic Relations, Head Americas, State Secretariat of Economic Affairs SECO. After the panel discussion, they took the opportunity to interact with the audience in a lively Q&A. The panel discussion was thoroughly prepared and moderated by **Dr. Philippe Nell**, Honorary Ambassador of LATCAM.







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## Looking back: Events and webinars June-December

(cont.)



The traditional session on industry issues in this year's program emphasized **opportunities in Latin America's infrastructure**. The panel included **Fulvio Besseghini**, Member of the Board of Directors and Regional Manager South America at Lombardi SA; **Philip Morger**, Director Industrial Programs at Switzerland Global Enterprise; and **Olivier Narbey**, Global Head Water Network Performance at Georg Fischer Piping Systems. The panel discussion was prepared and moderated by **Bruno Aloï**, Senior Consultant for South America at Switzerland Global Enterprise.



As we are witnessing everywhere in the world a rapid and multidimensional spread of artificial intelligence into people's everyday lives, we invited as our speaker for the closing session an expert on the subject: **Elena Maran**, Global Head Financial Services, Data Centric AI at Modulos AG, who gave us a thorough insight into what is needed from the regulators to commit to a **new era for trustworthy AI**.

After the successful and diverse afternoon, an aperitif riche was served, which offered ample opportunity for all participants to network.

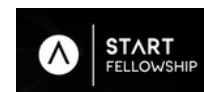
### September 19



The idea to join forces between the **LATCAM Youth Committee** and the University of St.Gallen's **START Fellowship** led to a successful session, which was enjoyed by a predominantly younger audience of students and entrepreneurs.

**Daniel Breitenmoser**, co-Founder of **Ongresso**, and **Vytas Karanauskas**, co-Founder of **Truuzt**, discussed the innovation potential of entrepreneurial ecosystems in Latin America and engaged in a lively Q&A with the young audience.

The panelists and participants continued their exchange informally during a networking aperitif at the premises of Makerspace (UNISG).





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## Looking back: Events and webinars June-December



### September 21

On the occasion of the iconic exhibition **Amazônia** shown during the 2023 summer months in Zurich, its main sponsor **Zurich Insurance**, a patron of LATCAM, generously offered us free tickets for our members and guests who were interested in viewing this exceptional collection of photographs of the world's largest rainforest and its inhabitants. It had already been seen by more than 1.5 mn people worldwide.

Amazônia features more than 200 artistic photographs in black and white by Brazilian photographer **Sebastião Salgado**. His work shines a light on the ecosystem of an endangered region, underscoring the urgent need to protect this precious treasure trove of biodiversity.

### October 19



The next LATCAM Youth Committee event **Startup Surge in Latin America: Navigating Innovations Trends in 2024** was again a collaboration with UNISG, this time with **AIT Startups** and **GIMLA**. Latin American countries are experiencing an unprecedented surge in startups and innovation, marking a transformative era for the region's economic and technological landscape. This event explored the emerging trends in technologies, ecosystems, and innovation strategies in Latin America for the upcoming year.

Hosted at the premises of S-GE, this event featured as panelists **Dr. Rocío Robinson**, Senior Manager for Innovation, UNISG Leading House for LatAm **GIMLA**, and Manager, **AIT Startups**; **Maria Hahn**, CEO and Founder of **Nutrix AG**; and **Lukas Paschka**, Business Development at **CollectID**.



Dr. Robinson elaborated how in 2024, Latin America is poised to witness a continued boom in startups, driven by a confluence of factors such as increased access to venture capital, expanding digital infrastructure, and a growing pool of entrepreneurial talent. FinTech, HealthTech, and Sustainable Tech are projected to be at the forefront of innovation, addressing pressing local challenges while capitalizing on emerging opportunities. Maria Hahn and Lukas Paschka gave impressive insights into the innovative technologies their companies have developed in the fields of diabetes monitoring and fake product detection respectively.

A networking aperitif was generously sponsored by AIT Startups.



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**LATCAM Publishing and Social Media:  
Website, LinkedIn and YouTube!**

The LATCAM website <https://www.latcam.ch> has undergone an overdue refresher. We have added a translation feature: You can hence read sections of About Us, Membership, Sponsoring and Contact Information also in **Spanish** and **Portuguese**. Event information will remain in English only. News, Reports and Business information will continue to be posted and accessible in all the available languages. Have a glance!

Our number of LinkedIn followers has increased by 800% in 4 years and continues to grow on a weekly basis. A big thank you to our wider online community for supporting us this way!

If you missed any of our webinars or could not attend the Latin America Day, watch the recordings on our **YouTube** channel **LATCAM SWITZERLAND**. To help our visibility, don't forget to like us, and become a follower!

**Save the dates for upcoming events:  
What's happening next?**

**January 15, 2024, 10.00-14.00**

**Joint event and business luncheon** with the Swiss-Asian Chamber of Commerce (SACC) on the sidelines of the World Economic Forum's Annual Meeting in Davos. **Green Technology Forum: No Time To Wait - Clean Technologies And Solutions For A Decarbonised Future**. This first-time Davos experience is reserved for LATCAM corporate members, VIP's and selected guests (invitation has been emailed).

*Venue: Hotel Mountain Plaza, Davos-Platz*

**January 23, 2024, 4.00-5.00 pm (Swiss time)**

**Zoom Webinar: Tax Update 2024 in Brazil, Chile, Colombia, Mexico and Peru**

Presented by expert panelists from Mazars (invitation has been emailed).

**February 7, 2024, 5.00-6.00 pm (Swiss time)**

**Zoom Webinar: Financial Markets and Outlook on Latin America**

with Alejo Czerwonko, CIO Emerging Markets Americas, UBS Global Wealth Management - always a highlight at the beginning of each year! (The invitation and details will be emailed in January 2024.)

**March 1, 2024**

**AICC (Association of International Chambers of Commerce) Gala evening**

This glamorous networking event with seated dinner and entertainment is organized for the second time for all the members of international chambers of commerce in Switzerland, their accompanying persons, and guests. If you missed the first successful edition, you must attend the second one. You also have the opportunity to showcase your company or organization by becoming a sponsor (invitations will be emailed shortly).

*Venue: Bâtiment des Forces Motrices, Place des Volontaires 2, 1204 Geneva*

**March or April 2024**

**Zoom Webinar with panelists from IFC** (International Finance Corporation) focusing on **climate change and renewable energy**. Details will be confirmed in due course.

**May, 2024**

**Annual General Meeting and business luncheon**

Our AGM will outline our operational and organizational achievements as well as changes at the Board. The official program will take place at 10.30-11.15 am. and is addressed primarily to our members, Swiss business partners, Latin American Ambassadors, and other VIP guests. The AGM will be followed by an aperitif and seated luncheon, where other registered participants are welcome to join. As each year, we will enjoy the keynote address by a high-level personality of the Swiss private or public sector. The date and venue in Zurich will be confirmed in due course.





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*Save the dates for upcoming events:  
What's happening next?*

**cont.**

***late May or early June, 2024***

**AICC networking event with UN Ambassadors** in Geneva. Date, details, and venue will be confirmed in due course.

***June, 2024***

**Zoom Webinar** organized jointly with Swiss Chambers of Commerce in Latin America focusing on **Innovation** and featuring C-level panelists from Swiss corporations in different Latin American countries. Details and date will be confirmed in due course.

***September 5, 2024, 9.00 am - 8.00 pm***

**Latin America Day**

Our traditional flagship event, which is organized in cooperation with Switzerland Global Enterprise, will extend for the first time over an entire day with interactive sessions on relevant topics in the morning and afternoon. The networking breaks will be enriched by the presence of the representatives of Swiss Chambers of Commerce from Latin America. An aperitif will be served to conclude the day. The preliminary program will be sent with the invitation to all our community in June 2024.

*Venue: Fernfachhochschule FFHS - Gleisarena Campus Zurich*

***September, 2024***

**AICC business and networking event at the WTO** in Geneva. Date and details will be confirmed in due course.

***Tentatively confirmed for 2024:***

**Zoom Webinar with Dr. Ilan Goldfajn**, President of the Inter-American Development Bank.



**LATCAM Patrons and major Supporters**



***Impressum and Contact***

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