

Chile

 Santiago


 Spanish

 19.96 million

 Gabriel Boric

 756,950 sq km

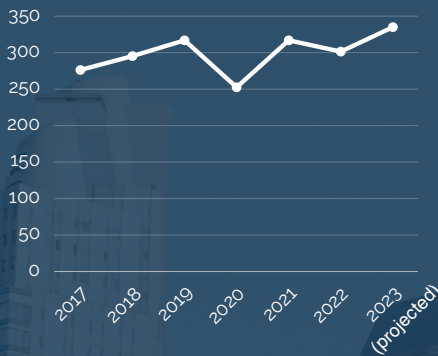
 Chilean peso

 9 million

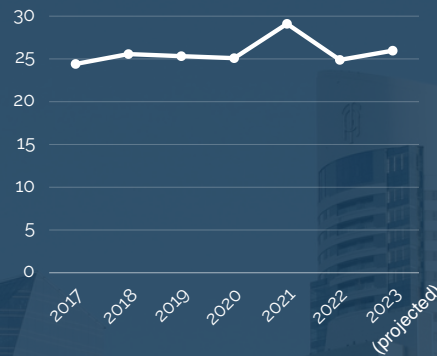
 301 USD billion

Economic indicators:

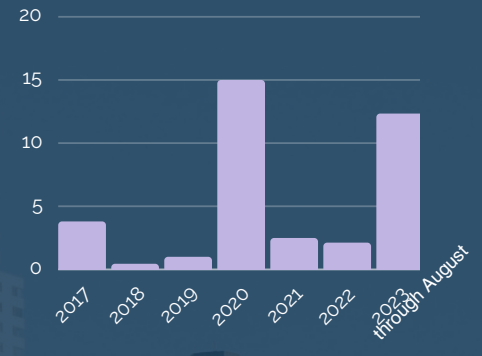
Expected inflation rate 2024 = 3%



GDP (in million current US\$)



GDP per capita, PPP (in thousand current US\$)



Trade balance (in billion current US\$)

Imports:






Imports by sector (in billion US\$)



Top import origins

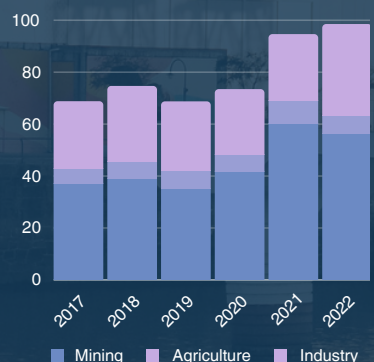
2021	2022
China	China
United States	United States
Brazil	Brazil
Japan	Japan

Most imported goods in 2022

-  Mineral fuels (inc. oil)
-  Vehicles
-  Machinery
-  Plastics
-  Chemicals

Exports:

Exports by sector (in billion US\$)



Top export destinations

2021	2022
China	China
United States	United States
Japan	Japan
South Korea	South Korea

Most exported goods in 2022

-  Ores, slag, ash
-  Copper concentrates
-  Lithium
-  Fruit & veg
-  Fish

Opportunities:



- **Sustainable Construction:** the demand for eco-friendly materials, energy-efficient technologies, and waste reduction strategies is growing, offering opportunities for companies that can innovate and provide sustainable solutions.
- Artificial intelligence needed to better manage crops and increase production.



- **Expanding Lithium Production:** Chile, with vast lithium reserves, aims to boost production capacity in 2024, signaling significant growth opportunities. In 2023, lithium production was around US\$4-5 billion.
- **Copper Production Diversification:** Chile, a leading copper exporter, is enhancing profitability by diversifying into value-added copper products, creating a promising opportunity in the country's mining sector.



- Demand for electric public transport vehicles and for dual hydrogen-diesel fueled trucks are increasing.
- National objective for 40% of cars and 100% of public transport to be electric by 2050.

Economic Outlook:



Why Chile?

- Chile boasts the highest GDP per capita in South America, standing at US\$24,880 in 2022, making it a stable and attractive investment destination.
- To reach the 2050 net-zero carbon goal, renewable energy capacity has doubled, increasing from 20% in 2020 to over 40% in 2023
- Chile leads the region in generating renewable electricity, reaching 98% in 2022, offering cost-effective and environmentally sustainable energy solutions for businesses.



Future Trends

- Chile is primed for an exponential rise in technology adoption in 2024, driven by the transformative power of e-commerce, fintech, and AI.
- Chile's SME sector is poised for a surge in growth, driven by economic growth, rising FDI, and technological development. By 2025, SMEs are projected to contribute 55% to Chile's GDP.
- Increasing openness of markets for agricultural products and innovation in agricultural technology.
- There is a growing consumer demand for sustainable food alternatives by investing in R&D for plant-based meat and dairy products.



Startups and VCs

- Cornershop, NotCo and Butterfly all reached unicorn start-ups.
- In 2023, venture capital investment in Chile reached US\$ 628 million, marking a 6% year-over-year increase.
- Start-Up Chile successfully financing businesses for over a decade.
- In 2023, the Entrepreneurship Development Institution, CORFO, increased its budget by 11.6%, reaching a total of around US\$1.5 bn, allocating US\$420 million in startup financing.



Global Performance

- #1 Copper producer worldwide
- #1 Most economically competitive country in Latin America
- #1 Economic Freedom in Latin America
- #1 Highest Credit Rating in the region (AA- S&P)
- #1 University in Latin America - Universidad Pontificia Católica de Chile
- #1 Solar energy generation in Latin America
- #2 Renewable energy investment worldwide
- #5 Economy in Latin America
- #31 Global Economy for Freedom of Doing Business
- 33 Trade Agreements - some of them: FTA with EU, the US, China, South Korea and Indonesia.