

SOUTHERN ILLINOIS VIRTUAL TRADE MISSION TO SOUTH AMERICA

SEPTEMBER 20TH – NOVEMBER 19TH, 2021: PERU, COLOMBIA, CHILE

WHY SOUTH AMERICA?



- ✦ A region with 397 million potential customers who collectively imported over \$121 billion of U.S. goods in 2019.
- ✦ A natural commercial partner of the United States, tied closely together by geography, history, and culture, with a growing younger population, highly receptive to U.S. products and services.
- ✦ A resilient region, called “engine for growth” by financial experts, as countries remain focused on expanding and modernizing their economies, implementing stimulus programs to confront the pandemic and reenergize their global trade.
- ✦ The *Comunidad Andina de Naciones* (Andean Community), made up of **Colombia, Peru**, Ecuador, Bolivia and **Chile** (Associate), is one of the safest trade blocs in the world. The U.S. is their largest trade partner, responsible for half of their total trade.
- ✦ B2B ecommerce growth is speeding up dramatically.
- ✦ According to the World Bank Group’s **Doing Business 2020** study, countries in this region are adopting more business-friendly reforms, especially in the mining, oil, manufacturing and agricultural sectors.

WHY PERU?

Peru continues to be the fastest-growing and most stable economy in South America. Its economy is expected to grow 11% when it bounces back from the impacts of Covid-19. Peru has multiple free trade agreements, including the U.S-Peru Trade Promotion Agreement (PTPA), which entered into force in 2009. Prudent macroeconomic and fiscal policies, openness to trade and a growing middle class are key factors that make Peru one of the best places for business in South America.

WHY COLOMBIA?

Colombia is the 4th largest economy in Latin America and has the third-largest population. Steady economic growth prior to Covid-19 made Colombia one of Latin America’s more attractive destinations for exports and investment. The U.S. is Colombia’s number one trading partner in exports and imports, in part due to the 2012 Trade Promotion Agreement (over 80% of U.S. exports now enter Colombia duty-free).

WHY CHILE?

Chile has been one of Latin America’s fastest-growing economies in recent decades and is considered the most stable, transparent and competitive country in Latin America. In the 2020 Global Competitiveness Index published by the World Economic Forum, Chile was 1st in Latin America. A solid trade agreement with the U.S., an educated and relatively wealthy population, make Chile as the ideal gateway country through which U.S. companies begin or expand operations in Latin America.

REGISTRATION AND QUESTIONS

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ABOUT THE VIRTUAL TRADE MISSION

The **Illinois SBDC International Trade Center at SIUE (ITC)** continues offering virtual services during these ongoing challenging times and invites the small business community in Illinois to participate in our **2021 Virtual Trade Mission to South America**.

This will be a non-travel opportunity to keep your international business efforts moving forward. Explore this dynamic region and gain exclusive access to potential partners and customers in 3 key markets by participating in assisted virtual meetings with qualified prospects.

The ITC will lead this mission, in partnership with experienced in-country consultants, the U.S. Department of Commerce and the Southwestern Illinois Trade and Investment Council, with financial support of the CARES Act.

The virtual trade mission will include:

- Initial consultation and assessment
- Market research
- Pre-matchmaking business briefings
- Complete mission planning
- Customized online business appointments
- Webinar training covering business culture and how to conduct successful virtual meetings in S. America
- Complete virtual meeting support (hosting, note-taking, interpretation services)
- Detailed post-mission review & report /Follow-ups

Gain market insights, make industry contacts, identify potential customers & partners. **NOW** is your opportunity to lay the groundwork to start or expand your sales in these promising markets and stay ahead of your competitors!