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## Dubai Chamber to organise the Global Business Forum on Latin America in November 2016

- *The forum sheds light on the opportunities and areas of investment presented by Latin American markets.*
- *HE Buamim: despite the economic recession that some of the world's major economies suffered, the Latin American market presents an attractive target for investors.*

**Dubai, UAE:** Under the patronage of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, Dubai Chamber of Commerce and Industry organises the Global Business Forum on Latin America, which will be held at Atlantis the Palm hotel in Dubai on November 9 and 10, 2016, under the theme of "Shifting Synergies".

The Forum is part the Global Business Forum series organised by Dubai Chamber since 2012 to discuss and explore new investment opportunities in various emerging and vital markets around the world which include Africa, the CIS and Latin



America. The Chamber has already held three editions of the Global Business Forum on Africa, and the first edition of the CIS Global Business Forum last February.

The forum aims to provide an integrated and supportive platform for future projects through channelling efforts and ideas towards the development of the business.

The Global Business Forum on Latin America will discuss investment prospects within competitive sectors. Attendees, who are set to include presidents, ministers and international experts, will use the sessions of the conference to identify ways to strengthen cooperation, trade, and investment opportunities between Latin American markets and the Middle East. The forum also will discuss how business can benefit from the changing patterns of global demand, and the role that Dubai can play in facilitating the next step in business relations between the two sides.

HE Hamad Buamim, President and CEO of Dubai Chamber, explained that the Global Business Forum on Latin America aims to enhance Dubai Chamber's efforts to expand in overseas markets and explore the trade and investment opportunities provided by the Latin American region. Especially considering those markets' enormous potential in various fields, notably infrastructure, renewable energy, tourism, and agriculture. This presents great opportunities for the business community and companies in Dubai and enhances its global competitiveness.





HE Buamim added: "The openness to Latin American markets falls in line with the UAE's keenness to strengthen its relations in the fields of trade, economy and investment with Latin American countries. The visit of His Highness Sheikh Mohammed bin Rashid Al Maktoum to a number of Latin American countries in 2014 was very important to the development of bilateral relations between the two parties."

HE maintained that, despite the economic recession that some of the world's major economies suffered, the Latin American market presents an attractive target for investors, ensured by the rapid growth of the middle class in those markets – the World Bank estimates that half of the region's population will transition to the middle class by 2030.

The Global Business Forum on Latin America will be attended by more than 500 prominent specialists including policymakers, CEOs, businessmen, and representatives of banks from Brazil, Mexico, Argentina, Colombia, Chile, Peru, Panama, Cuba, and Ecuador.

Brazil, Colombia, Chile, Peru, and Mexico have announced that they will invest billions of dollars in the development and operation of infrastructure projects. The renewable energy sector is one of the most important investment sectors in the Latin American markets; in Chile, investments in this sector rose by 151% in 2015.





Brazil also announced that its tourism sector needs investments of US\$4 billion in the coming years. Neighbouring Peru's tourism sector, meanwhile, registered investments estimated at US\$2.2 billion in 2015, and the number is expected to rise to US\$2.3 billion in 2016.

Moreover, agriculture is an important investment sectors in Latin America; Mexico's agricultural exports in 2014 amounted to US\$26 billion. In Chile, the sector presents tremendous opportunities for growth – specifically in the fresh and dried fruits and organic foods subcategories, which have recently registered exports worth US\$4.5 billion.

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