

CHILE



Surrounded by four great natural barriers, Chile's borders thrive in superlatives: the largest Ocean, the world's driest Desert, the coldest Continent and the tallest Mountains in the Western hemisphere.

Despite its seeming insularity, however, this small country stands as a testament to open-door market policies, marked by **political stability and economic prosperity**, making Chile an ideal destination for Business program visits. Chile is the world's main exporter of copper, and its agricultural products (such as fruit, vegetables and wine) enjoy worldwide recognition for their high quality.



The country's unusual ribbon-like shape stretches for over 4,300km (about 2,600 miles) and is host to a variety of climates that range from very hot and dry to very cold and wet. Visitors are often taken by Chile's sheer natural beauty, peppered with rainforests, lakes and rivers – with the imposing Andes as a backdrop. This type of varied scenery has provided inspiration for two local Nobel Prize winning poets: Pablo Neruda and Gabriela Mistral.

Population	: 16.8 million (UN, 2008)
Capital	: Santiago
Area	: 756,096 sq km (291,930 sq miles)
Major language	: Spanish
Major religion	: Christianity
Life expectancy	: 75 years (men), 82 years (women) (UN)
Monetary unit	: Chilean peso
Main exports	: Copper, fish, fruit, paper and pulp, chemicals
GDP per capita	: US\$10,124



- ∴ Chile's friendly business atmosphere, stability and safe environment have encouraged several large companies to establish their offices in the capital, Santiago, as a **gateway to doing business in Latin America**.
- ∴ Chile is a shining star in the Global economy, with an average yearly growth rate of 5.6% since 1990, the **highest GDP per capita in Latin America**, and business transparency rankings on par with those in the developed world. Chile holds a big advantage over its regional neighbors in rule of law, a stable democratic government and institutional quality.
- ∴ In December 2007, S&P elevated Chile's credit rating from A to A+. Only ten countries in the world hold a higher credit rating.
- ∴ Chile has doubled its per capita income over the last ten years and has reduced poverty levels enormously, with only 13.7% of the population below the poverty line.
- ∴ Chile is one of the world's most open economies, and was the first country in the world to sign **free trade agreements** with the United States, Japan, European Union and China. It has the most bilateral trade agreements out of every country in the world.
- ∴ Chile has a very qualified workforce and great management capacity, thus making it a popular country for regional headquarters for companies such as Unilever, Nestlé etc.
- ∴ Santiago was selected the **Best City for Business in Latin America** by MasterCard Worldwide Research and tied with Sao Paulo for the same privilege according to *AméricaEconomía* Magazine.