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LATAM Opportunity & Expansion Guide 2027

Market intelligence, growth sectors and workforce insights across Latin America

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Executive Summary

Latin America is rapidly establishing itself as one of the worlds most attractive regions for business expansion.

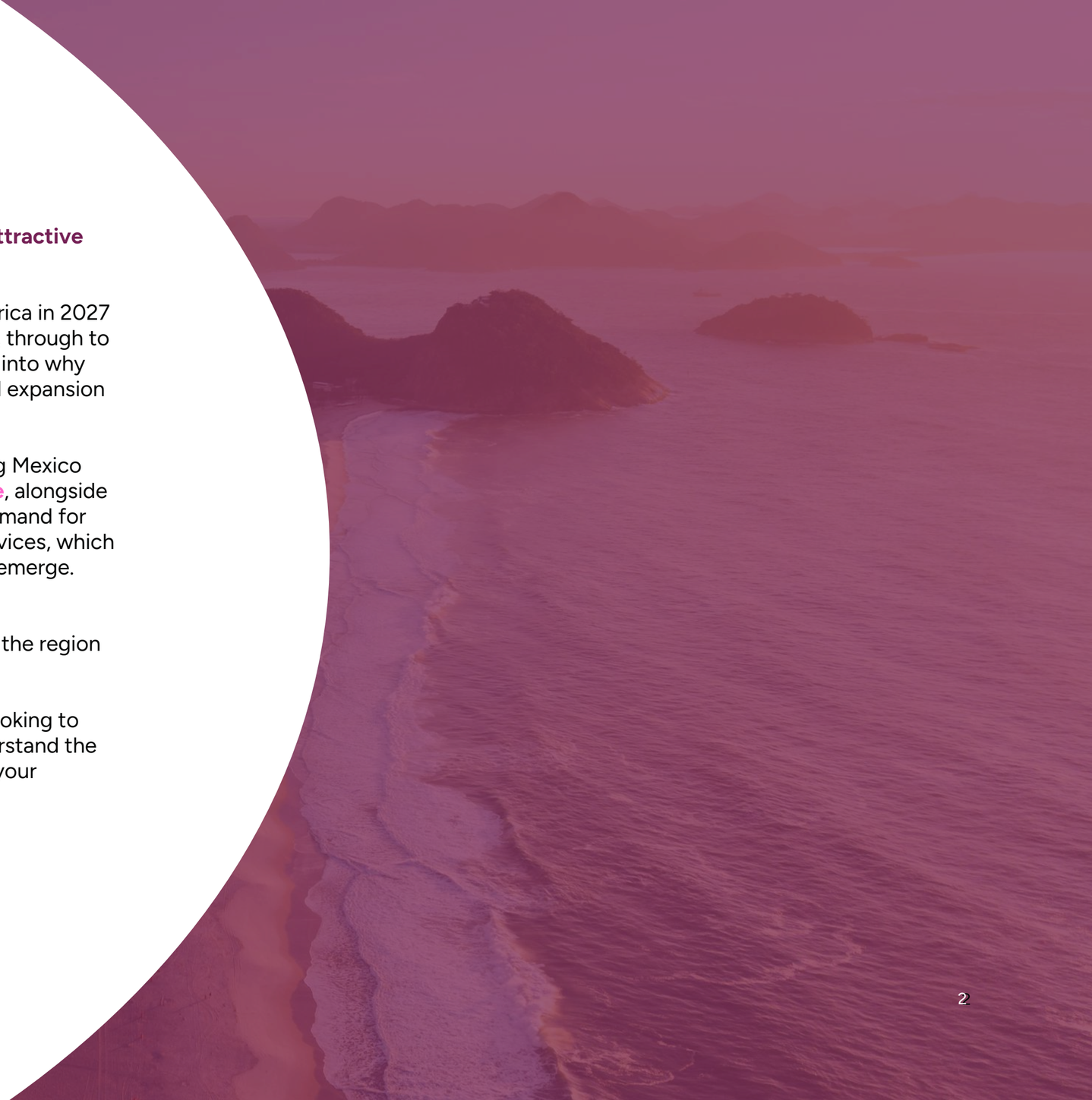
Throughout this ebook, we explore the opportunities shaping Latin America in 2027 and beyond. From the largest labour markets and workforce projections, through to the sectors driving economic growth, this ebook provides deep insights into why businesses are increasingly expanding into LATAM as part of their global expansion strategies.

You'll discover workforce and market trends across key regions including Mexico and Central America, Brazil, the Andean Region and the Southern Cone, alongside labour market forecasts towards 2030. We also examine the growing demand for talent across multiple sectors areas from technology to professional services, which will help businesses understand where future opportunities are likely to emerge.

The ebook further highlights major investment projects and economic developments that are expected to influence workforce demand across the region in the coming years.

Whether you are exploring new markets, building distributed teams or looking to access specialised talent, this guide is designed to help you better understand the opportunities available across Latin America and how they can support your business objectives.

Speak To A LATAM Specialist



LATAM Overview

For businesses seeking their next stage of international growth, the Latin America region provides access to expanding markets, skilled talent, nearshore locations and distributed workforce opportunities that can help businesses operate and build a broader presence.

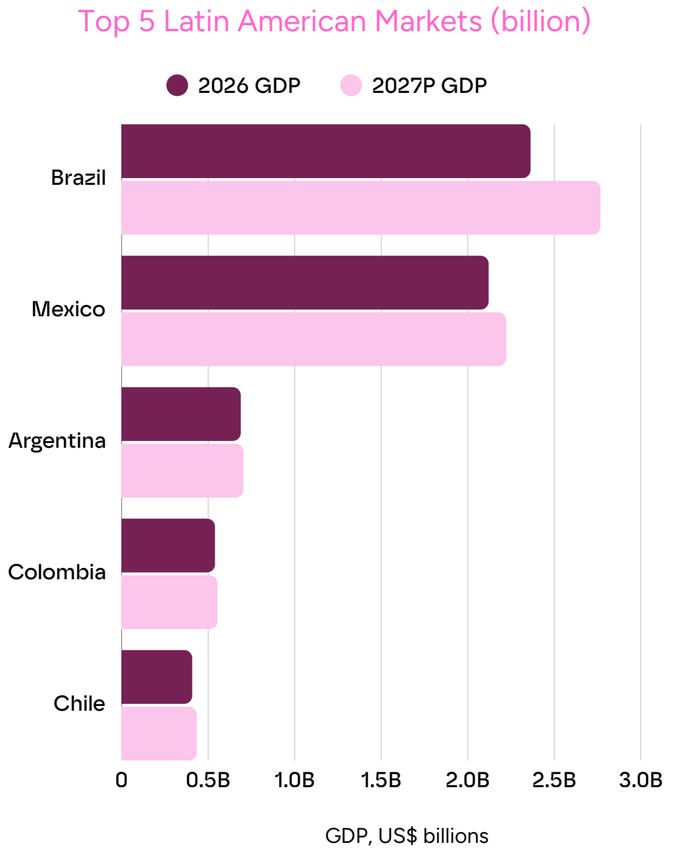
Consisting on 18 markets, Latin America spans across South America, Central America and Mexico, with a **combined GDP of approximately $6.8 trillion (USD)**. Brazil, Mexico, and Argentina account for around $4.8 trillion (USD) of this total, or about 70% of Latin America's collective GDP, underscoring their importance to the broader LATAM opportunity.

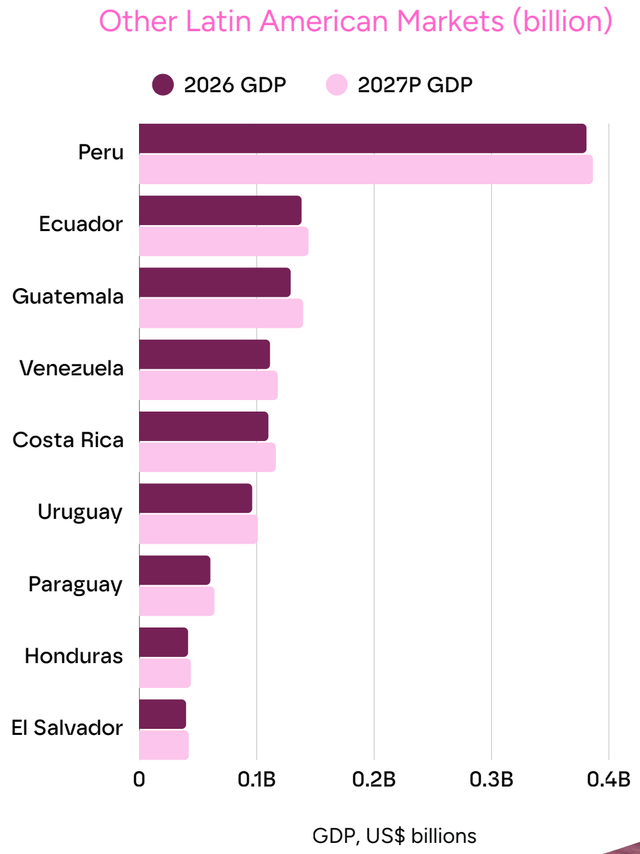
In 2025, Latin America experienced its **third consecutive year of stable growth**. In alignment, the sectors with the strongest growth potential heading into 2027 are critical minerals, renewable energy, digital services, AI, nearshoring-linked manufacturing, infrastructure and logistics.

Agribusiness is one of the major pillars of economic development across Latin America. **According to USDA**, Brazilian agribusiness represented over 25% share of the country's GDP, in 2025. In Brazil alone, its agricultural economy has developed into a major supplier of food and biofuels.

Latin America: GDP by Country

2026 estimates and 2027 forecasts | US dollars





(World Bank 2026)

Regional Opportunities

LATAM is becoming an increasingly attractive market for businesses looking to expand *beyond* the US. With access to growing sectors and wider talent pools, markets across LATAM including Mexico, Brazil, Colombia, Argentina, Chile and more have the opportunity to build distributed teams and acquire skilled professionals.

Economic Growth

Mexico and Central America are well positioned for nearshoring, manufacturing and logistics, while Brazil offers scale across technology, fintech and energy. Further south, Chile remains an important market for mining services, as it remains the backbone of the economy accounting for 12% of Chiles GDP.

Nearshoring

Nearshoring can bring operations closer to customers, strengthen their supply chain, and enable faster collaboration across regional teams. IDB analysis estimates that nearshoring could generate an additional $78 billion in annual exports for Latin America, where Mexico and Brazil could see the largest gains.

Market Diversification

LATAM offers several routes for businesses to diversify beyond the US, from entering Brazil's tech and fintech market to expanding into Mexico after establishing US operations. Other markets including Argentina, Chile and Uruguay offer wider regional growth.

Worforce Availability

Latin America's workforce could expand by approximately 8% to 12% by 2030, with technology, renewable energy and manufacturing being amongst the strongest sectors for opportunity. South America represents approximately 71.8% of LATAM's projected workforce in 2027, making it the region's largest source of available workers.

Distributed Workforces

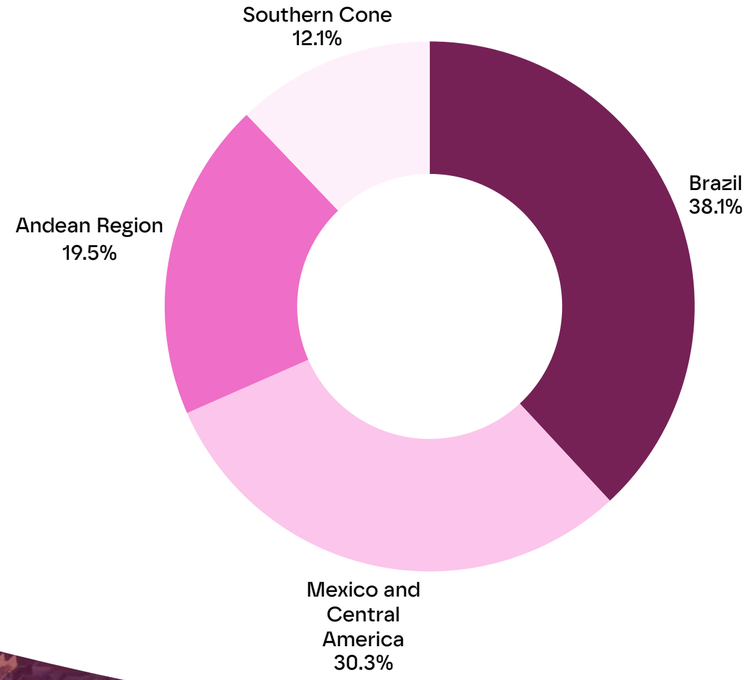
Hybrid working models have made it more practical for businesses to build teams across multiple countries without opening a local presence. A survey of 150 global service delivery executives found that 90% of global business services leaders either already operate in LATAM or plan to do so within the next three years.

Labour Workforce Landscape

Latin America has an estimated labour workforce size of **more than 300 million**. When reviewing specific Latin American regions, Brazil, Mexico and Central America have the largest workforces, together accounting for more than half of the region's total. Below, we have outlined 2026 and 2027 labour workforce size predicitions.

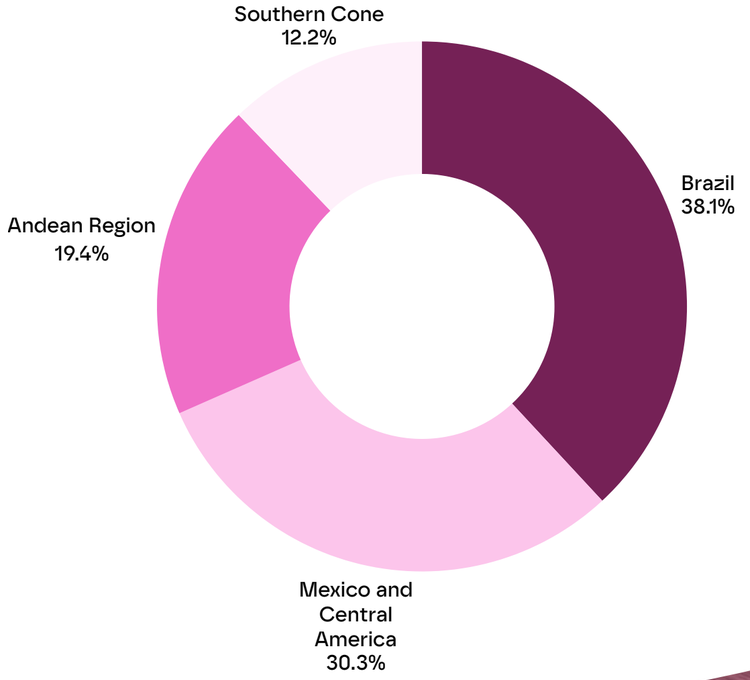
2026 Labour Workforce Size Predicitions

2026 subregional share



2027 Labour Workforce Size Predicitions

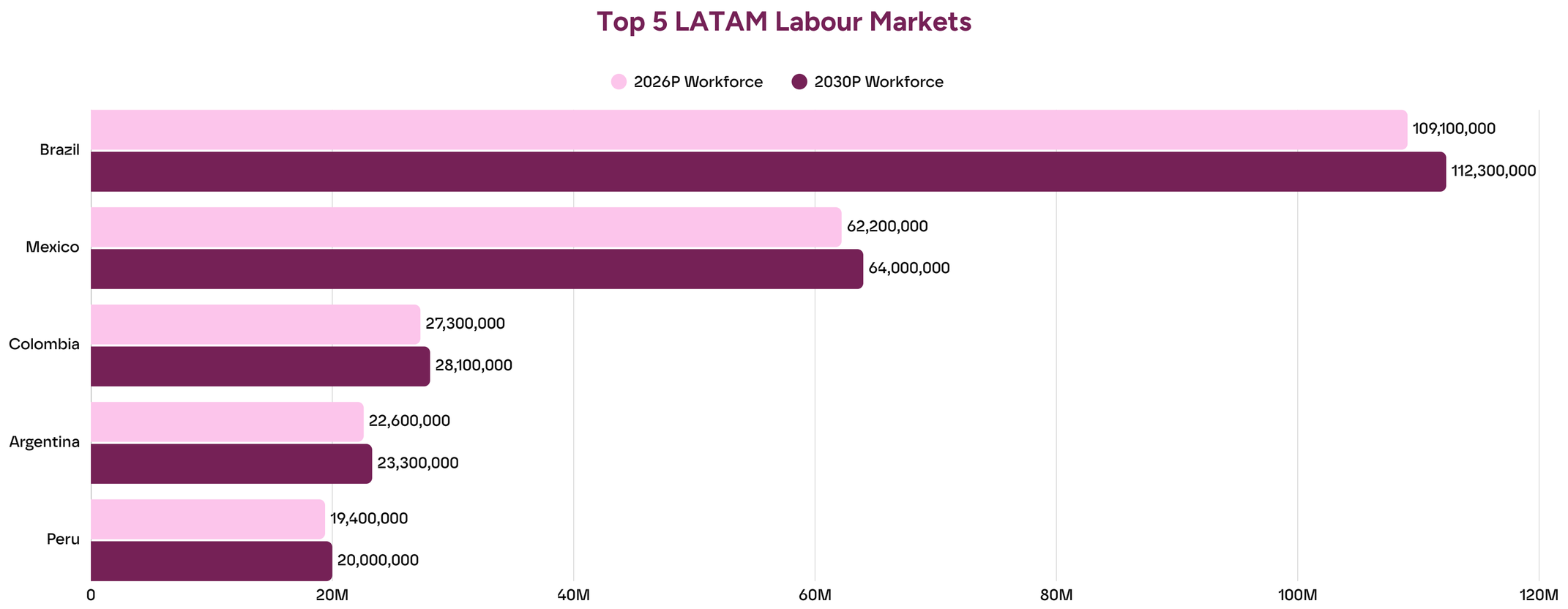
2027 subregional share



(World Bank 2026)

2026 vs 2030 Labour Market Predictions

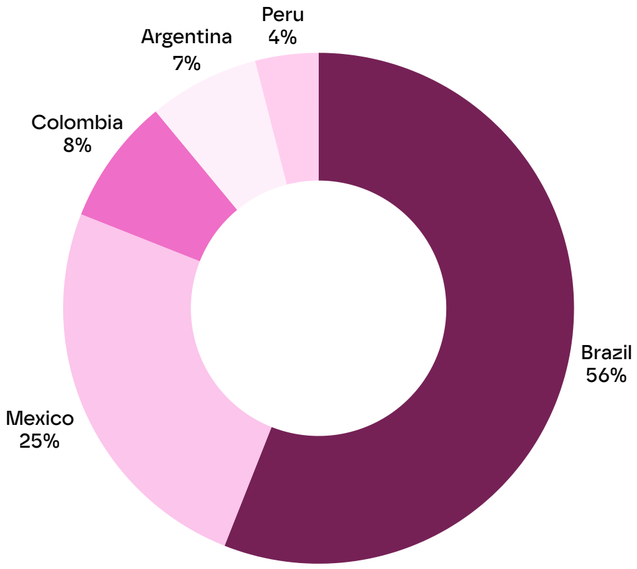
Brazil, **Mexico**, **Colombia**, **Argentina** and **Peru** represent five of LATAM's most significant markets for workforce scale and business opportunity. Together, these countries provide access to large talent pools, established commercial centres and growing industries such as technology, manufacturing, financial services, energy, mining and infrastructure. Below, we have outlined these regions and their labour market predictions for 2030.



(Alcor 2026)

Sector Share by Country

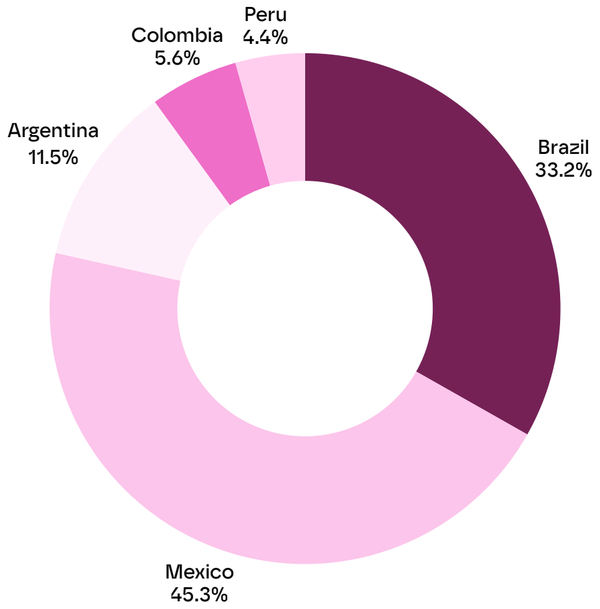
Technology Market Share



AI adoption and cloud migration are driving significant demand, with AI, cybersecurity and data-related roles remaining the fastest growing talent groups.

(Alcor 2026)

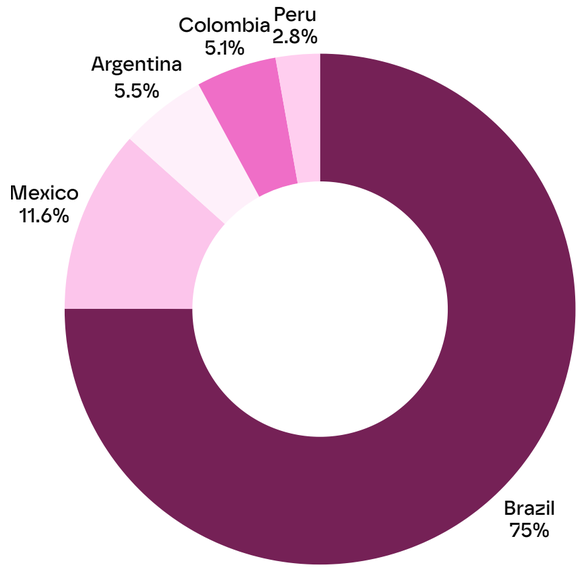
Manufacturing Market Share



The fastest growing manufacturing-related subsectors across LATAM include nearshore manufacturing, logistics, aerospace manufacturing and more.

(The Global Economy 2025)

Renewable Energy Market Share



Brazil is attracting substantial investment in renewable generation, creating demand for engineering, environmental and project delivery talent.

(Energtx 2025)

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But What Sectors Are Driving Growth?

LATAM offers multiple routes for growth for businesses across different markets, each with their own distinct sector strengths. From technology to mining, these opportunities are helping LATAM build a more diversified economy.

But what sectors are driving growth and where?

Brazil

Technology & Digital Infrastructure

Brazil is already labelled as having the largest technology workforce in Latin America, with demand continuing across São Paulo and Curitiba.

Popular Job Roles:

- Software Developer
- Data Engineer
- Cybersecurity Specialist

Argentina

Oil & Gas (Vaca Muerta)

Forecasts suggest that oil and gas could become one of Argentina's biggest export generators by 2030.

Popular Job Roles:

- Oil & Gas Engineer
- Renewable Energy Engineer
- Mining Engineer

Mexico

Advanced Manufacturing

Monterrey and Nuevo León are seeing growth in the advanced manufacturing sector, particularly focusing on electronics, machinery and automative components industries.

Popular Job Roles:

- Manufacturing Engineer
- Automation Engineer
- Supply-Chain Manager

Colombia

Technology & Digital Services

Colombia has established itself as one of Latin America's leading technology hubs, supported by a growing start-up ecosystem.

Popular Job Roles:

- Cybersecurity Specialist
- Cloud Engineer
- DevOps Engineer

(IDB 2026)



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Key Markets and Growth Industries

Mexico & Central America: Workforce & Trend Outlook

The Mexico and Central American region, including Mexico, Costa Rica, Guatemala, Panama, Honduras, El Salvador, Nicaragua and Belize, collectively has a labour workforce of approximately **86.2 million people in 2026**. According to **IMF's April 2026** projections, the eight markets in this region are expected to generate a combined GDP of approximately **$2.56 (USD) trillion**.

Mexico

Mexico accounts for roughly **61.7 million**, which is **73% of the subregional total**, making it the dominant labour market within the region.

Mexico City

Mexico City is identified as a **major corporate, logistics and financial hub**.

Guadalajara

Guadalajara is **attracting nearshoring investment** and forms part of western Mexico's technology and manufacturing cluster.

Costa Rica

With growth being **concentrated within the Greater Metropolitan Area**, areas such as San Jose and Heredia are benefiting from opportunities across multiple sectors.

San Jose

San José is identified as a centre for shared corporate operations and business services.

Heredia

Heredia is specifically identified as a concentration point for business services and shared corporate operations.

El Salvador

El Salvador is **one of Central America's emerging markets** for growth opportunities as we head into 2027.

San Salvador

San Salvador remains the country's development centre, containing a pipeline of private construction and development projects.

San Miguel

San Miguel has positioned itself for growth across transportation, construction, healthcare and regional business services.

(OECD 2026)

Brazil: Workforce & Trend Outlook

Brazil's growth is forecast to moderate to **2.0% in 2026 before improving slightly to 2.3% in 2027**. With approximately **1.13 million vacacies** available this year, **overall employment grew by 2.41% in 2026**.



São Paulo (SAO)

São Paulo is South America's largest metropolitan market and is known as "the locomotive" of Brazil. Responsible for around **10% of the country's GDP**, it is a major financial hub and home to leading banks, multinational companies and a diverse concentration of skilled professionals.

Rio de Janerio (RJ)

Rio de Janeiro has Brazil's second-largest municipal economy, accounting for approximately **5.2% of the country's GDP** and supported by a labour force of around 3.6 million workers. The city is a major centre for energy, finance and international business, with particular strength in the oil and gas sector.

Curitiba (CWB)

Curitiba has emerged as an important hub for technology, attracting global companies such as Concentrix, Foundever and Wipro. Curitiba's economy is growing faster than the national average, supported by investment in technology, a thriving start-up scene and forward-thinking urban development. **24% of Curitiba workforce is employed by financial services**, making it the city's largest employment sector.

(World Bank 2026)

Andean Region: Workforce & Trend Outlook

The Andean region includes Colombia, Peru and Ecuador, with Colombia being the largest region. Combined, these Pacific-facing South American markets have a workforce of approximately **55.3 million people**, alongside an estimated combined GDP of **$922.6 billion in 2025**.



Colombia's economy is projected to **grow by 2.6% in 2026 and 2.3% in 2027**.

As we reach the end of 2026, going into 2027, Colombia will continue to offer opportunities across technology, fintech and renewable energy due to its growing talent pool and strategic position within the Latin American region.



After declining by 2% in 2024, **Ecuador's economy rebounded by an estimated 3.7% in 2025**.

Ecuador is considerably smaller than the top 5 LATAM regions, however 2025 witnessed 3.7% economic growth, which was above South America's overall growth rate of 2.9%. This positions Ecuador comparatively strongly within the region.



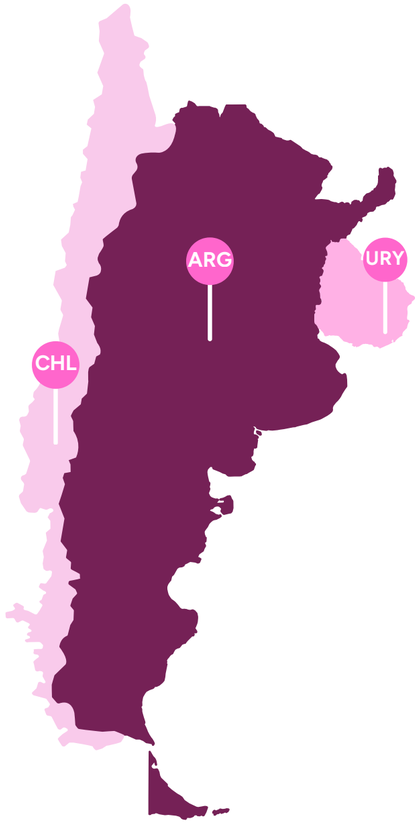
According to the OECD, Peru's economy is forecast to **expand by 2.9% in 2026 and 2027**.

The country's mining sector is likely to remain central as international demand for copper and other minerals continues. The technology sector is also witnessing demand growth for skills related to data analysis, automation, cybersecurity and robotics.

(World Bank 2026)

Southern Cone: Workforce & Trend Outlook

The Southern Cone is one of the region's most established and economically developed subregions within the Latin American market. With a combined labour **workforce of 34.5 million**, there are growing opportunities in energy, technology and nearshoring. Despite the region being considerably smaller than Brazil and Mexico, the Southern Cone region's GDP currently exceeds **$1.1 trillion (USD)**.



Argentina (ARG)

According to the OECD, Argentina's economy is **expected to grow 2.8% in 2026 and 3.5% in 2027**. Heading into 2027, the energy, oil and gas sector is set to remain Argentina's most important sector for growth, with the development of the Vaca Muerta shale formation increasing oil and gas production.

Chile (CHL)

Chile's growth is forecast at 2.2% in 2026 and 2.1% in 2027. Recovering domestic demand and investment in copper and lithium mining should support activity, although weaker commodity demand from China's property sector could restrict export growth. **The Chilean Government** is planning to invest $1.3 billion (USD) to generate 100,000 jobs across 2026 and 2027.

Uruguay (URG)

With a labour workforce of approximately 1.8 million people, Uruguay's economy is **predicted grow to grow by 1.8% in 2026**, according to IMF. Technology is one of Uruguay's strongest and highest-valued sectors for opportunity. As we head into 2027, opportunities remain concentrated across software development, fintech, cloud and data services, cybersecurity and many more.

(World Bank 2026)

Key Trends

+3.5% projected growth in Argentina in 2026 and 2027.

12% of Chile's overall GDP is consumed by copper and associated industries.

1.8% predicted GDP growth for Uruguay in 2027, following 1.3% in 2026.



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The LATAM Talent Perspective

Talent Demand Towards 2030

Latin America is home to a workforce of more than **300 million people**. Across the region, demand for skilled professionals continues to evolve. Between 2022 and 2025, **6.2+ million** job postings were published across 15 LATAM countries, with demand concentrated across technology, finance and professional services.

Artificial Intelligence

As we continue to see the rise in demand, the number of roles, including Data Analysts, AI and Machine Learning Specialists and Business Intelligence Analysts, is expected to surge.

Around **84% of employers** across Latin America are planning to upskill their workforce to meet the rising demand for AI and tech talent.

Renewable Energy

The Renewable Energy sector is set to become LATAM's strongest employment generator across Brazil, Argentina, Peru, Colombia and Chile.

According to the **World Economic Forum**, clean energy systems are one of the largest workforce drivers looking ahead for 2030 and beyond, with countries attracting investments in renewable power, green hydrogen and more.

Mining

The **Mining and Critical Mineral landscape** is set for major growth across Argentina, Chile, Peru and Brazil.

Especially across Argentina, with projects such as Los Azules, El Pachón and Vicuna District which are expected to create demand for talent including mining engineers, processing engineers, project managers and more.

Manufacturing

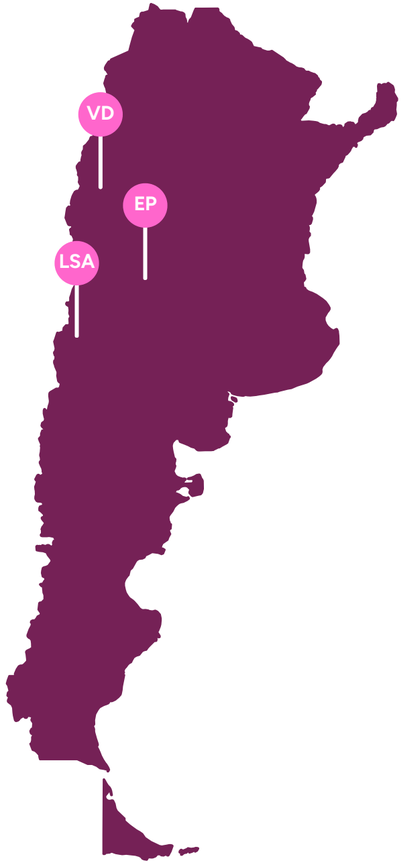
Manufacturing is expected to remain one of LATAM's strongest **employment drivers** through 2030.

Markets including Brazil, Colombia and Argentina are expected to grow and attract investment across renewable energy and advanced manufacturing sectors.

(World Economic Forum 2026, World Bank 2026)

LATAM & Beyond: Growth Projects In Argentina

As Argentina continues to strengthen its position as a leading hub for mining, there are several projects which are advancing across the country. Below are some projects expected to create workforce opportunities in Argentina and shape the country's economic growth in years ahead.



Vicuña District (VD)

Estimated Investment: *$5-6 billion (USD)*

The Vicuña project is a major cross-border copper development between Argentina's San Juan province and Chile's Atacama region. As it is one of the world's largest undeveloped copper, gold and silver districts, it is expected to become one of the largest mining investments in Argentina's history.

Roles in demand:

- Mining Engineer
- Drill & Blast Engineer
- Construction Manager

El Pachón (EP)

Estimated Investment: *$9.5 billion (USD) (Phase 1)*

El Pachón is a large copper and molybdenum project in San Juan, close to the Chilean border. The project is expected to become one of Argentina's largest mining investments and the demand is likely to increase across several workforces areas. It's estimated that the project has already generated more than 600 jobs as part of its recent exploration activity.

Roles in demand:

- Mining Engineer
- Project Manager
- Site Engineer

Los Azules (LSA)

Estimated Investment: *$3.2 billion (USD)*

Los Azules is one of Argentina's major undeveloped copper projects and considered one of the most important copper developments in Latin America. The project is expected to generate demand for engineering, construction, technology and operational talent.

Roles in demand:

- Mining Engineer
- Project Manager
- Site Engineer

(Vicuna District 2026, El Pachon 2026, Los Azules 2026)

LATAM & Beyond: Other Growth Projects Shaping Demand

LATAM's is home to several major projects across energy, infrastructure, mining and technology, which are set to shape the region's future. Below are some of the projects that are expected to drive long-term hiring demand and create opportunities for business expansion.



Estimated Investment: $93 billion (USD)

Brazil has one of the cleanest electricity systems globally, with renewable energy remaining one of their fastest-growing investment sectors. **Brazil's energy transition** is creating demand across highly skilled professionals and project-based workforces. Businesses entering the market can benefit from a large domestic talent pool, particularly in engineering, technology and industrial sectors.

Roles in demand:

- Renewable Energy Engineer
- Programme Managers
- Electrical Systems Engineer



Estimated Investment: $5.92 billion (USD)

Bogotá's first metro line is one of the region's most significant urban-transport projects. As of the 31st August 2026, construction was **82% complete**. The project entered train testing in 2026, and commercial operations are scheduled to begin in March 2028. Heading into 2027, the project is expected to centre on completing the viaduct, installing and integrating rail systems, testing trains and preparing stations and operations for the 2028 launch.

Roles in demand:

- Civil and Structural Engineer
- Electrical and Mechanical Engineer
- Construction and Site Manager



Estimated Investment: $40 billion (USD)

Mexico is developing several passenger and freight corridors as part of a wider programme to strengthen national connectivity. The Mexico City–Querétaro route is expected to remain under construction through 2027, while the official project platform confirms that the national rail network is intended to improve connections with the US, Guatemala, Belize and Mexico's ports.

Roles in demand:

- Rail and Civil Engineer
- Track and Signalling Specialist
- Telecommunications Engineer



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Employment Considerations & Compliance

Employment Considerations

13th Month Salary

The 13th month salary is an additional month of pay that is usually paid at the end of the year or in instalments throughout the year. This payment is typically considered a statutory salary component, not a discretionary bonus.

14th Month Salary

The 14th month salary is a second additional salary payment, which is the equivalent to one month's salary and is usually paid in one fixed instalment mid-year or at the end of the year. Examples of countries that recieve this include Ecuador, Costa Rica and El Salvador.

Employment Benefits

Employment benefits across LATAM often vary but can include mandatory social security contributions, healthcare coverage, pension schemes, vacation allowances, maternity protections and annual bonuses. These benefits should be reviewed alongside salary expectations.

Working Times

Working hours can vary significantly across LATAM. While many countries operate around a 44 to 48-hour working week, several governments are implementing labour reforms aimed at gradually reducing working hours and improving employee wellbeing.

Termination Considerations

Termination regulations across LATAM differ across regions, as many countries require specific notice periods, documented severance calculations and unused vacation payouts. Understanding these costs is just as important as the onboarding costs.

(International Labour Organisation 2026, The Employer Report 2026)

Evaluating a LATAM Opportunity

LATAM offers strong long-term opportunities for existing and new businesses looking to reach new markets, access skilled talent and build flexible international teams. Below we have answered a few questions which are in relation to international regional growth within Latin America.

Talent & Workforce

Is there suitable talent available?

Yes! Talent is available across the LATAM region, but businesses should conduct research on the demand for each sector, as each country, city and roles could be different.

How deep are the talent pools and is the workforce scalable?

LATAM is overall a scalable region, however individual markets have different limits. For example, smaller Central American markets are more appropriate for targeted teams rather than large-volume scaling, whereas Mexico and Brazil are the strongest regions for large-scale recruitment.

Language & Timezone

Is language alignment appropriate?

LATAM is suited to Spanish and English speaking professionals. However, English skills do vary which is why it's important for businesses to check each candidate's language ability rather than assuming they are bilingual.

Is time-zone alignment favourable?

Yes, especially for businesses operating in North America. Countries including Mexico, Central America, Colombia and Peru operate close to North American time zones, while Brazil, Argentina, Chile and Uruguay remain a manageable distance for same-day communications.

Business Operations

What does business continuity look like?

Investing in a distributed LATAM workforce can strengthen business continuity. Having teams in more than one market can reduce dependence on a single location.

What factors could alter cost, timing and complexity?

Factors including employment costs, mandatory benefits, worker classification, country selection, hiring scale, recruitment speed and currency fluctuations could have an impact on business costs, complexities and overall outputs.

(OECD Latin American Economic Outlook 2025)

Key Takeaways

300M+
Workforce

$6.8T
GDP

18
Markets

17M Workforce
Growth by 2030

Access to Scalable Talent

With a workforce of more than 300 million people, businesses can access talent pools across **technology, engineering, manufacturing, finance and professional services.**

LATAM Continues To Grow

Latin America combines a $6.8 trillion economy with expanding markets, making it an increasingly attractive destination for international growth and investment.

Strong Nearshoring Advantages

Timezone alignment, geographic proximity to North America and distributed workforce models make LATAM an attractive region for operational expansion and talent acquisition.

Preparation is Key to Success

Businesses that understand **local employment regulations, workforce expectations and market dynamics** will be best positioned to scale successfully across the region.

Disclaimer: All information written here is for general informational purposes only and is not intended to be a substitute for professional and/or legal services.

Looking to Expand into the LATAM Region?

Looking to expand your workforce into LATAM? Workwell Global makes it easier to access skilled talent and enter new markets across the region.

Through our Employer of Record solution, businesses can make contract placements across LATAM without setting up a local entity. From contractor management and payroll to compliance with local labour laws, we manage the complexities of international hiring.

Wherever your LATAM growth plans take you. We make it work, for you.

Get Started in LATAM



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