



# Chile

## **Market Overview**

With the U.S. as its second largest import partner, Chile continues to be a strong trade partner and export market for U.S. goods and services, largely due to its open market policies, zero tariffs, stable democratic government, solid business practices, and low corruption.

The **Top Five Reasons** why U.S. companies should consider **exporting to Chile**:

1. As of January 2015, the U.S. – Chile FTA reached its final stage and all U.S. - originating products now enter Chile tariff-free.
2. With a population of only 17 million, Chile's open trade and investment policy has attracted the attention of many foreign firms and it ranks as the 22<sup>nd</sup> largest U.S. export market in the world.
3. The United States enjoys a trade surplus with Chile with U.S. exports reaching \$16.4 billion in 2014.
4. The United States has a broader and more dynamic trading relationship with Chile, exporting 1,800 different categories of U.S. products compared to 500 categories from China.
5. Close cultural, social, and economic ties make Chile a natural market to consider for first-time and expanding exporters.

## **Key Sectors**

Abundant market opportunities for U.S. firms exist in Chile. Some of Chile's most promising sectors for U.S. exporters include:

- Agriculture Machinery and Equipment,
- Airport and Ground Equipment,
- Automotive,
- Consumer Goods, Services,
- Environment Technology,
- Franchising,
- Medical Devices,
- Mining, and
- Security and Safety Equipment

Additionally, the Ministry of Public Works issues a 2015 statement that the private and public sector will invest approximately \$2.7 billion dollars in the 2013-2023 period in urban and regional infrastructure and water management mainly in Chile's Fourth Region. The U.S. Commercial Service maintains information about select Chilean infrastructure opportunities on its [webpage](#).

## **Market Entry Considerations**

In a relatively small market where developing relationships in the business community is a key to success, U.S. companies are encouraged to appoint a local agent or representative to enter the Chilean market. U.S. firms wishing to do business in Chile can be successful by exploring various market entry strategies through the support of the U.S. Commercial Service.

The U.S. Commercial Service can assess market potential of products and services, provide advice on export strategies, and facilitate business matchmaking services through its office in Santiago, Chile.

