



Department for
International Trade

NORTHERN BUSINESSES ENCOURAGED TO EXPLORE NEW EXPORT OPPORTUNITIES IN LATIN AMERICA AND THE CARIBBEAN

- The Latin America and Caribbean Roadshow in Leeds attracts over 60 business delegates from across the Northern Powerhouse
- Latin American and Caribbean markets combined are equivalent to world's third largest economy
- Dodworth based ABI Electronics, Wakefield's Coeur De Xocolat and Grimsby's Ramsden International share their export experiences with the business community

Northern Powerhouse businesses were urged to explore new opportunities in Latin America and the Caribbean today (27th March), as a roadshow organised by the Department for International Trade (DIT) came to Leeds.

The Latin America and Caribbean Roadshow, which also stops in Glasgow, Reading, London and Derby this week, provides businesses with insight and advice about the latest exporting opportunities in fast-growing markets such as Argentina, Brazil, Chile, Colombia, Mexico and Peru.

Latin America and the Caribbean combined is equivalent to the world's third largest economy after China and the USA, offering vast potential for UK businesses across sectors such as food and drink, energy, digital, infrastructure and financial services.

Home to over 650 million people, the region includes 48 countries and territories with a growing middle-class population, resulting in greater demand for high-quality products and services. In 2018, the Northern Powerhouse region exported £904 million worth of goods to these markets alone.

Amongst the companies sharing expertise in Leeds was Dodworth based ABI Electronics, a DIT Export Champion which manufactures electrical test, measurement and fault diagnosis equipment for a range of sectors. Its products have been made in Britain since 1983, and the company now operates in 60 countries.

Willian Santos, International Sales Manager at ABI Electronics, said:

"ABI has been actively exporting to Latin America for nearly 30 years. It is a strategic region for ABI with fantastic opportunities for further growth. In fact, my target is to double our current level of sales to Latin America by 2023.

"We continue to expand our customer base in Brazil with important contracts won recently with Brazil's Ministry of Defence. Mexico and Colombia are two other countries where ABI has been investing in establishing a foothold. It is paying off since ABI's largest order ever came from Colombia just a few years ago.

“British products are highly regarded in Latin America and we take pride in being able to offer high-quality electronic test and diagnostic equipment that are fully designed and made in Yorkshire. Our partnership with the DIT goes back 20 years and we appreciate their support, opening doors and helping us win high-profile orders in the region. Latin America has its challenges but it’s a land full of opportunities. If you’re not already exporting to the region you’re missing out!”

Also offering advice at the event, which took place at the Park Plaza hotel, were two more DIT Export Champions - Wakefield’s Coeur De Xocolat and Grimsby’s Ramsden International.

Joanna Crellin, HM Trade Commissioner for Latin America and the Caribbean, led the event alongside senior trade experts from DIT.

She said her top five tips for UK businesses exporting to the region are:

1. Finding the right local partner is fundamental
2. Well briefed targeted market research before making decisions
3. Building and maintaining relationships through the good and the challenging times
4. Not expecting business results too quickly
5. Visiting the market to understand the challenges and opportunities on the ground

HM Trade Commissioner for Latin America and the Caribbean, Joanna Crellin, said:

“Latin America and the Caribbean have vibrant and dynamic economies, so the roadshow presents a valuable opportunity for businesses in the Northern Powerhouse to develop stronger trade links outside Europe.

“In the year to September 2018, £12.8 billion worth of UK goods and services were exported to Latin America and the Caribbean – but there is potential for so much more, which is why DIT is dedicated to promoting UK trade and prosperity globally and improving market access for businesses.”

ENDS

Notes to editors

The Department for International Trade (DIT) helps businesses export, drives inward and outward investment, negotiates market access and trade deals, and champions free trade.

We are an international economic department, responsible for:

- supporting and encouraging UK businesses to drive sustainable international growth
- ensuring the UK remains a leading destination for international investment and maintains its number one position for international investment stock in Europe
- opening markets, building a trade framework with new and existing partners which is free and fair
- using trade and investment to underpin the government’s agenda for a Global Britain and its ambitions for prosperity, stability and security worldwide.