

# Chile: Investment Opportunities in the Salmon Industry

Aquanor 2009 - Aquasur 2010



InvestChile  
CORFO

CORFO | Chilean Economic Development Agency



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The Chilean Economic Development Agency, CORFO, was established in 1939 as the Chilean agency in charge of promoting the country's economic development and competitiveness. With 15 offices across Chile and representatives in Europe, North America and New Zealand, the agency works actively to increase the competitiveness of the salmon cluster in Chile, making new investment opportunities available in this sector.





# Investment Opportunities in the Chilean Salmon Industry.



## Global Strengths and Competitive Advantages

- ▶ Economic and political stability. Chile has the lowest country risk in Latin America and its economy has been ranked as the most competitive in the region.
- ▶ Free trade agreements which provide access to over 90% of the world's GDP provide tariff-free or reduced tariff access to different global markets.
- ▶ 1,700 kilometers of islands, fjords and bays ideal for salmon farming, from Puerto Montt to Punta Arenas.
- ▶ Excellent water conditions and currents, plus year-round temperatures that range from 7 to 16 °C, are ideal for improved yield.
- ▶ Fjords and bays along the coastline that provide natural protection from winds and heavy seas.
- ▶ Chile is currently the world's second largest producer and exporter of salmon and trout, with a 34% share of global production in 2008 (compared with 21% in 1995).
- ▶ Between 1996 and 2008, the value of salmon and trout exports increased almost five-fold, from US\$538 million in 1996 to over US\$2.4 billion in 2008. This represents an average annual growth rate of 13.2% over the period.
- ▶ In this same period, the volume of salmon and trout exports increased more than three-fold from 135,000 tons (1996) to more than 445,000 tons (2008), with an annual expansion rate of 10.5%.
- ▶ There is still room for development along the coastline, providing an opportunity for growth in the Chilean industry.
- ▶ Labor cost advantages vis-à-vis main world competitors (Norway, Canada, the United Kingdom).



# CORFO SUPPORTS INVESTORS

Through InvestChile, CORFO provides different tools to help your company succeed in Chile.



## OUR LIST OF ASSOCIATED SERVICES INCLUDES:

- ▶ Strategic business analysis.
- ▶ Information services (country, region, sector).
- ▶ Fast access to business networks and public agencies.
- ▶ Guidance in project management.
- ▶ Guidance in the identification and selection of financial instruments or government matching grants based on project stage.
- ▶ Support for accessing banks and the financial system.
- ▶ Direct support for site location.
- ▶ Direct support in the Management Process and required procedures.

CORFO's Salmon Cluster Investment Attraction Program, with a special focus on its ancillary industry, is aimed at improving business competitiveness in order to add value to the industry and consolidate Chile as a leading producer of quality salmon.

This goal means bringing in investments that contribute capital and technology transfer to improve the industry's performance, resulting in higher quality and better-priced products. An additional goal is to incorporate initiatives aimed at improving the ancillary industry's production and business standards.





## ACTIVITIES DURING 2009-2010



### AQUANOR 2009

At the Aquanor Trade Fair, to be held in Trondheim, Norway from August 18-21, 2009, the Salmon Cluster Investment Program will participate with:

- 1 Presentation on “Investment Opportunities in the Chilean Salmon Industry, with an emphasis on its ancillary industry”. This will conclude with a cocktail to welcome those involved in the salmon industry – whether private or public, local or foreign.
- 2 Bilateral meetings with companies at the exhibition who are interested in investing in Chile.

*CORFO offers support to potential foreign investors who wish to visit Chile to assess likely investment projects, paying part of their travel costs any time of the year.*





## AQUASUR 2010

As part of the Aquasur 2010 Trade Fair to be held in Puerto Montt, Chile from March 24 to 27, 2010, the Salmon Cluster Investment Program is organizing the following event:

### INTERNATIONAL INVESTMENT MEETING

#### **“Chile: Investment Opportunities in the Salmon Industry Cluster, with an emphasis on its ancillary industry”**

March 23-26, 2010, Puerto Montt

The meeting will be attended by many local and foreign entrepreneurs seeking to explore joint investment opportunities in the industry.

#### **If you wish to attend this meeting, CORFO provides the following:**

- ▶ Welcome dinner.
- ▶ Up to three nights hotel accommodation in Puerto Montt or other regions.
- ▶ Lunches and transportation to and from different regions, if required.

#### **Notes:**

- 1 CORFO benefits are available for one person per registered company.
- 2 The cost of air travel from countries of departure to Chile (Santiago and Puerto Montt) will be borne by the entrepreneur. This also includes airport transfers in Santiago and Puerto Montt.



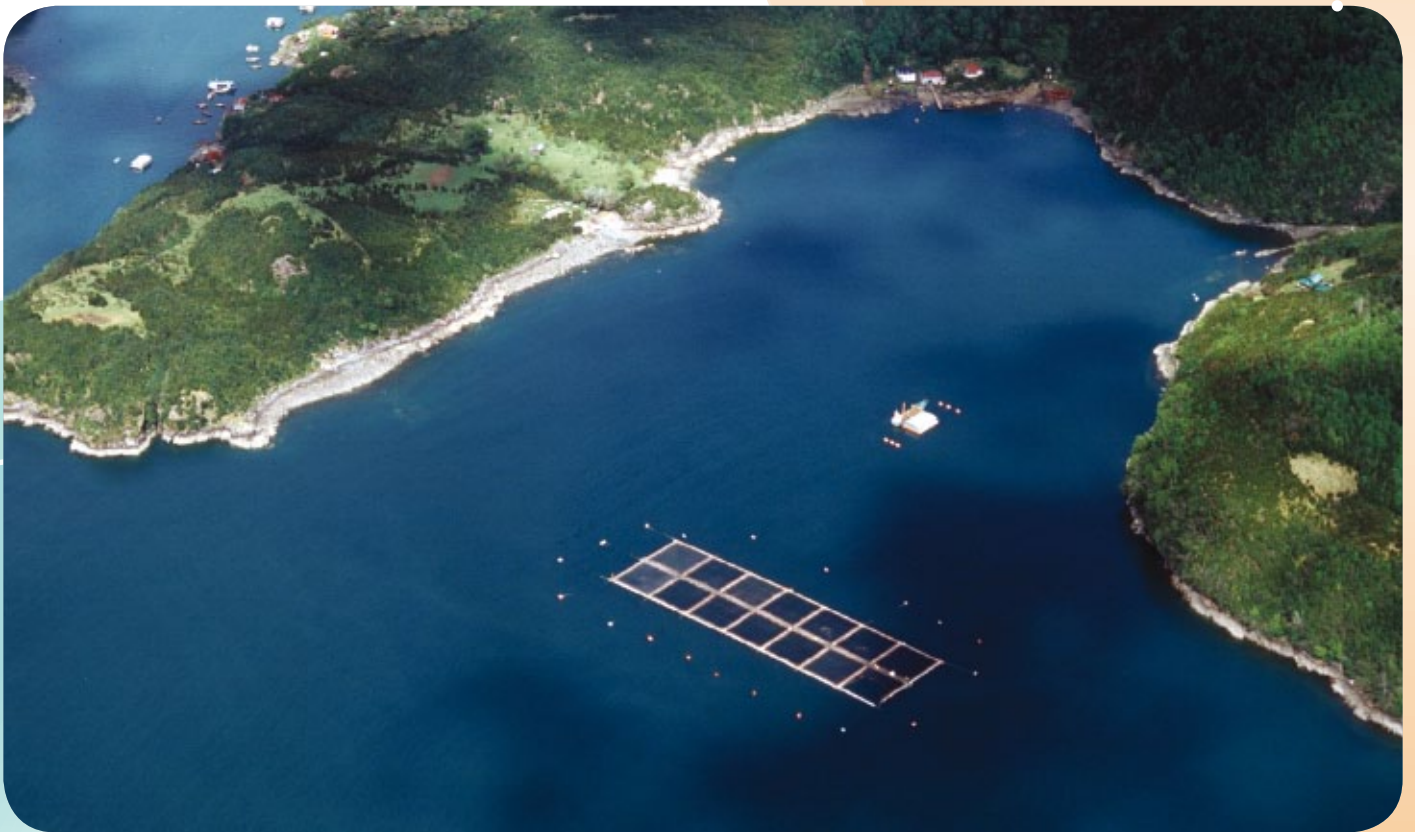


## COMPANIES WITH OPPORTUNITIES IN THE SALMON CLUSTER

### PROFILE OF COMPANIES INVITED TO THE INTERNATIONAL MEETING

Medium-sized or large companies with export potential that come into the following category:

- ▶ **Companies in the salmon cluster's ancillary industry**, in areas such as laboratories, scientific R&D centers, innovation, technological consortiums (genetics, veterinary medicine and feed efficiency), veterinary pharmaceutical companies with a biotechnological basis, etc.





## PROGRAM

### 1 Monday, March 22

Arrival in Puerto Montt  
20:00 hrs. Welcome dinner  
Accommodation in Hotel Puerto Montt

### 2 Tuesday, March 23

8:30 hrs. International Investment Meeting in Puerto Montt  
13:30 hrs. Executive luncheon  
15:30 hrs. Business matching session to search for counterparts and bilateral CORFO business meetings  
Accommodation in regions

### 3 Wednesday, March 24

8:30 hrs. Field visits  
13:30 hrs. Executive luncheon  
15:00 to 19:00 hrs. Field visits  
Optional dinner  
Accommodation in regions

### 4 Thursday, March 25

8:30 hrs. Field visits (open agenda)  
13:30 hrs. Executive luncheon  
15:00 to 19:00 hrs. Field visits (open agenda)  
Optional dinner  
END OF ACTIVITIES



## CONTACT

**To confirm your attendance or for more information, please contact:**

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