

Resumen Ejecutivo InvestChile

Study title: Foreign Investment in Chile 2023

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This is the final version of the 2023 Annual FDI Report, initially published in March 2024, with the data and figures available as of that date.

While UNCTAD and the OECD agree that 2023 FDI is below 2022 figures, UNCTAD puts the drop at 2%, while the OECD indicates a 7% decrease in global FDI flows. However, global greenfield project announcements were up 2% in quantity and 5% in investment amount (CAPEX).

According to the Economic Commission for Latin America and the Caribbean (ECLAC) Annual Report, the region's FDI flows were down 9.9% to US\$184 billion, with sizable decreases in inflows to the primary FDI recipients, like Brazil and Mexico. A representative sample of the main countries (excluding Guyana) shows a 12% drop in FDI flows for 2023 (**Table 1**); however, 2Q24 FDI was up 5% in these same countries (**Table 1-a**). In keeping with global trends, the number of greenfield projects in LatAm is down 4%, but the related CAPEX is up 22%. Chile's estimated 2023 greenfield CAPEX is particularly noteworthy (**Table 2**).

The figures from the TTR consulting firm show Chile's growth in the region in terms of M&A and venture capital transactions (**Figures 1 and 2**) and a noteworthy increase in its FDI inflows (**Table 1**). [In 2023, the InvestChile portfolio recorded its highest-ever estimated investment \(Table 5\); the figures as of June 2024 were also outstanding.](#)

Finally, this report analyzes investment behavior in mining, energy and global services projects. It pays particular attention to the role foreign capital plays in changing the energy matrix, which has made Chile one of the three most attractive emerging economies for investors, not to mention the global investment interest in green hydrogen.

The report uses Mining Council data and the Chilean Central Bank's investment estimates to analyze investment forecasts for the mining sector. It also accounts for the latest lithium policy provisions.

The global services section reviews the connectivity advances behind Chile's becoming a digital hub for the region.