

*¡Bienvenidos! To the first edition of **EI CC, CCLatam's newsletter**. Where every other week you'll find the main events shaking up Latin America, from Ushuaia in the south to Los Algodones in the north. Sign up [here](#) to stay up to date with the region.*

February 5th, 2024

By Ian Garrahan

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## Una Bienvenida

I'd like to welcome all to the Center for Latin America Convergence's first newsletter. At CCLATAM, our aim is to showcase the best of Latin America as a source of excellence, opportunities, and expectations, not only to inspire you but also to inspire Latinos in the Americas. Our idealised interlocutor is a young Latino willing to share his perception, vision, and expectations of a still fragmented Latin America and an even more fragmented Americas. We are committed to giving voice to the innovative and groundbreaking agendas in Latin America, focusing on the youth. This time, we want to listen, learn, and build upon their voices.

Piero Bonadeo,

Co-founder and President

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## EI State of Affairs

*"[Vendo bonito toro ya para monta](#)", or "Selling a handsome bull ready for breeding" reads the simple text prompt above the picture of said animal. That handsome bull, alongside thousands of cattle heads, land plots, farming implements and the likes might be something that anyone with a background in agriculture would expect to see at a rural *feria*, but this bull and everything related can be found online at [Tu Potrero](#), the virtual platform developed by a Guatemalan startup. The entrepreneurs focused not only on digitising and advertising sellable implements, but mainly to allow a healthy environment of interaction and cooperation powered by an ever-expanding arsenal of online tools, to be set in the hands of Guatemalan farmers. And with more than US\$8mn in sales last year, and over 40% of postings resulting in successful transactions, the initiative will continue to grow and further incentivize the development of the central American nation's agricultural sector.*

But Latin America isn't only handsome bulls, online marketplaces, and digitised databases, it's also a potential powerhouse for innovation (and mainly, a very [near](#) and handy powerhouse). Look at [Delfos Intelligent Maintenance](#), the Brazilian startup that focuses on providing AI solutions for renewable energy companies. Delfos crystallises the power of AI via Big Data and its own algorithm, to optimise energy production in a plethora of environments (saving roughly between 30% and 40% in maintenance and repair costs and improving generation by 3/5%). With more than 10GW of renewable energy under its watchful gaze, Delfos raised over [US\\$6.9mn](#) in a bid to expand its operations.

AI is being regionally harnessed not only for the improvement of its energy network, but also in disaster preparedness and prevention. Such is the case with project [Prevenir](#), a pioneering early warning system developed in conjunction by Argentina and Japan. Having "fed" the platform with over 40 years of research data, and powering it with the dual powers

of the supercomputers [Clementina XXI](#) and [Fugaku](#), the initiative hopes to revolutionise meteorological technology.

Other than high initial investment costs, the main restriction to innovation in Latam lies with connectivity, chiefly the fact of it not being all-reaching. Be it hidden away rural areas, or slums surrounding urban centers, the extension of the Internet isn't truly egalitarian in the region yet. Even though between 2014 and 2021, the number of users with mobile Internet access almost doubled ([220mn to 400mn](#)), a whopping 230mn people remain just on the outskirts of the global network.

At a regional average of 7% of the population, the coverage gap is concentrated in remote areas or locations with complex terrain, making network deployments economically challenging. Lack of demand is the main driver of the mobile internet connectivity gap across Latin America. Some 190mn people across the region (of the 230mn unconnected), in both urban and rural areas, live in locations with mobile internet network coverage but do not access the internet.

Without significant changes, connectivity objectives will not be achieved. The roadmap to universal internet connectivity varies from one country to another, but it must inevitably involve the expansion of demand and urgent reform of the universal service fund operation and financing. These funds are not only ineffective in connecting the unconnected; they are also often counterproductive.

Work remains to be done in the pursuit of regional self-improvement, but a treasure trove of pure drive lies just behind the usual news titles that you may see regarding Latin America. We are the [Center for Latin American Convergence](#), and it is our wish to show you that other side, that sheer potential.

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## Elsewhere en Latam

-  Mexico's [Colmena project](#), a conglomerate of locally developed nanorobots, might've been truncated by [Peregrine Mission One](#) suffering a fuel leak, and subsequent crash back unto earth (a decision by Astrobotic, its parent company, in a bid to avoid the module becoming space junk and cluttering our near orbit). But the astral voyage wasn't for nought, as Mexico is already integrating unto Colmena 2 aspects gleaned from its first fiery go at the stars, which is scheduled for 2027.
-  The United States begins [reinstating sanctions](#) on Maduro's Venezuela in the wake a ban imposed by the nations top court on María Corina Machado, the oppositions leading candidate. Free and fair elections in 2024 were the cornerstone of the agreements that saw a relaxation of sanctions on the Bolivarian-nation, chiefly on its oil and gas industries.
-  Police have [arrested 5](#) members of a criminal group suspected of stealing up to US\$3.9mn via Grandoreiro, a Delphi-written banking trojan. Said malware has been seen in the region since early 2017 and has mainly targeted Latin American nations as well as Spain's Caixa Bank.

-  The ever-expanding Argentinean [Mirgor](#), is set to export locally built (Samsung branded) notebooks and tablets to Uruguay and Paraguay [for the first time](#). This comes after a US\$10mn investment in 2022 that generated over 100 jobs in the province of Buenos Aires. The group, which was founded some 40 years ago as an auto part producer, has stakes not only in tech, but in 2019 branched into agriculture as well (with over a million tons of commodities and specialities exported by the end of 2023). *“To be a tech producer means to also guarantee access to it”*, a spokesperson for Mirgor said.
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## La cita

*“There is no resource curse; the resource is a blessing (...) It’s a management curse, and we are doing everything to avoid that.”*

Irfaan Ali, Guyana 's President-elect.

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## La invitación

We would like to invite all to our upcoming event **“Connecting Communities: Perspectives and Challenges of Digitalization”**, taking place in Madrid’s Ateneo Cultural Center, this February 21st and 22nd, held a week before the **Mobile World Congress**. Find more information [here](#), and you see the full itinerary and sign up for the event [here](#).

We are also hosting an invitation only, C-suite, event in **Barcelona**, on **February 26th**, poised at the intersection of technology, innovation, and policy during the first day of the **Mobile World Congress 2024**, with three global leaders: **President Santiago Peña of Paraguay**, **European Commissioner for Transport Adina Valean**, and **OECD Deputy Secretary-General Ulrik Vestergaard Knudsen**, centered on a transformative theme: **“Development of a Technological Hub as a Catalyst for Ecosystem Growth”**. Get [in touch](#) and find out more.

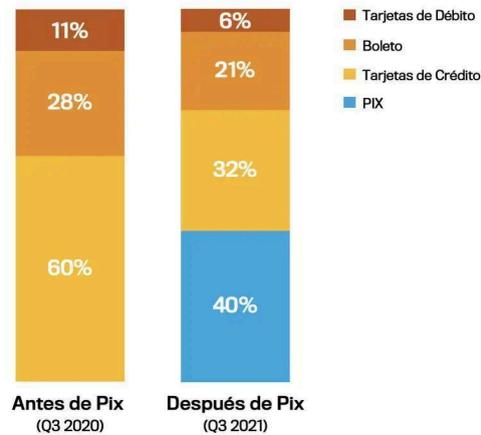
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## El gráfico

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## La elección del cliente

Los brasileños eligen Pix en aproximadamente el 40% de sus transacciones en línea<sup>1</sup>



*The Brazilian instant payment system is expected to expand to cover 40.4% of online shopping by 2026, up from 29.45% in 2023. Source: [Ebanx](#)*

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## La lectura

**Piero:** “Cosmos: A Sketch of a Physical Description of the Universe”, by Alexandre Von Humboldt. How a journey in Latin America changed the way we see the world. So contemporary!

**Karim:** “Le Figlie di Eva”, by Liliana Faccioli Pintozi. It delves into the ongoing struggles of women fighting for life and liberty in Iran, Afghanistan, and the United States. “Le figlie di Eva” is not just a recount of the challenges; it's a narrative that underscores the resilience and courage of women in the face of adversity, making it a compelling read for anyone keen on understanding the complexities of gender equality and women's rights across different cultures.

**Veneno:** “Linchpin: Are you indispensable?”, by Seth Godin. The richness of this book lies in the way we perfect our tasks and functions. Becoming an essential part of creating art with what we do, in this way, our work is original and necessary. Breaking mental paradigms is the essence of unexpected results.

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*Thank you for reading, nos vemos en la próxima.*