

*¡Bienvenidas y bienvenidos! To **El CC**, **CCLATAM's newsletter**. 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 updated on the region. Get [in touch](#) with us, we may feature an excerpt of your response in the next newsletter.*

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## The Advertising Issue



I attended the [Cannes Lions International Festival of Creativity](#) last week. The beaches, which used to be spaces for incredible stands from large advertising conglomerates, were replaced by technology leaders such as Amazon, Meta, Google, Spotify, Microsoft, LinkedIn, and TikTok.

Sports were also very present, especially FIFA Plage, where there was a talk with the great Ronaldo. He introduced the upcoming Women's World Cup that will take place in Brazil in 2027.

Women continue to assert their agenda with a strong presence of leaders from the corporate and advertising world, where they shine as judges and award winners. [Claudia Gonzalez Romo](#), through the [Hispanic Star movement](#), empowers Latinos in the industry, and this year there was a new addition of a day dedicated to the Latin agenda - Latin

Day. Lastly, a round of applause for the great presence of creative minds from Latin America at Cannes, whether directly from the region or based in their agencies in the US or Spain.

The creativity of Latin America is highly valued by major brands and highly awarded at the Cannes Festival. Latin American professionals such as [Anselmo Ramos](#) - Chief Creative Director at GUT, [Ariana Stolarz](#) - Global Chief Strategy Officer at Accenture Song, and Gustavo Lauría - co-founder of We Believers and Creyentes, stand out as Jury Presidents. Latin American agencies from the USA, Ecuador, Peru, Argentina, Mexico, Colombia, Brazil, among others, won awards.

The creativity and innovation of the region continue to leave an indelible mark on the world of global advertising.

Karina Riera

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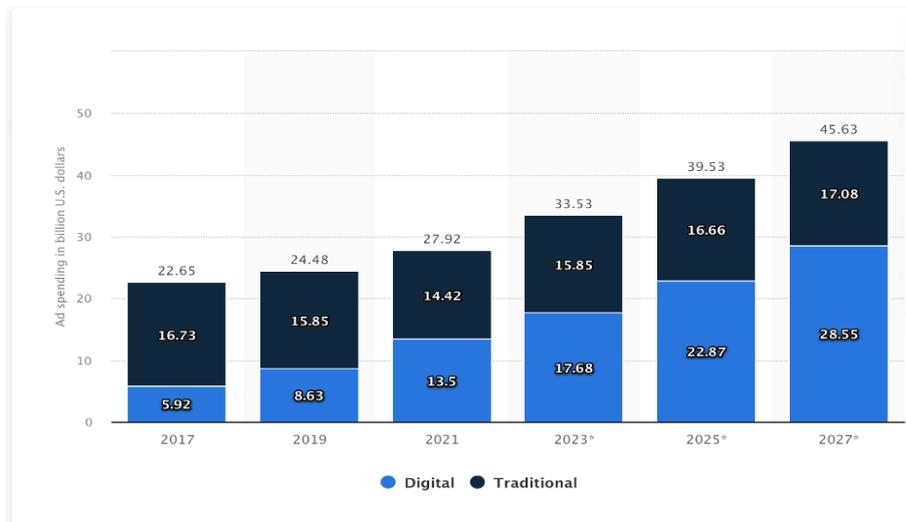
## **El State of Affairs**

Latin America made a notable mark at Cannes Lions 2024, the most prestigious advertising festival in the world, as usual. Despite Brazil's high participation, which traditionally dominates the festival, Peru surprised by becoming the second most successful country in Latin America, winning a total of 13 Lions. Among them, one Grand Prix, four Gold Lions, three Silver Lions, and five Bronze Lions. Circus Grey, a Peruvian agency, made history by becoming the first to receive Gold Lions during all five award ceremonies.

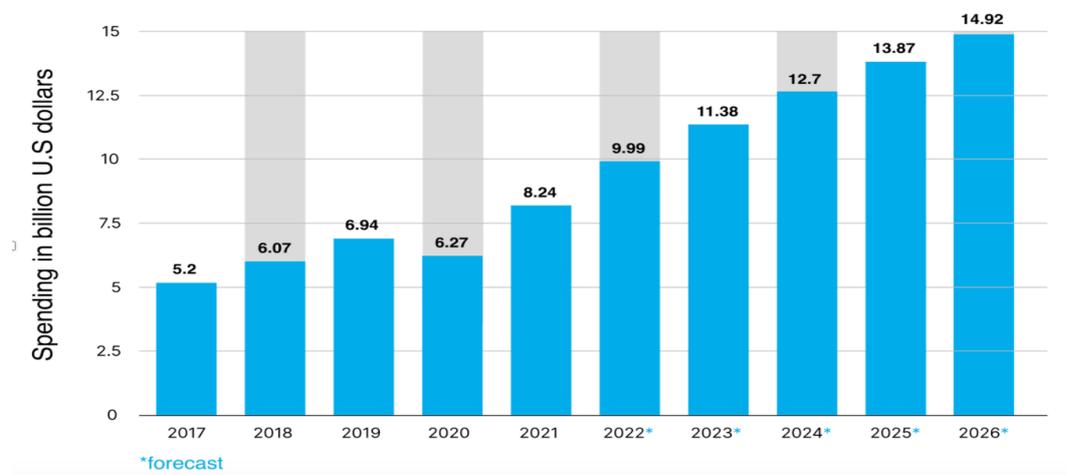
The diversity and creativity of the Mexican campaigns resonated at the festival, standing out in multiple categories. Colombia, with 12 Lions, showcased its enormous creative capacity. They won a Gold Lion for the campaign "Filter Caps" for Filsa Colombia. The country received its first metal in the Glass: The Lion for Change category, with a Bronze Lion. This category rewards creativity that combats gender stereotypes and confronts inequality, marking a significant advancement for Costa Rican advertising.

As brands and agencies are looking at Latin America - Brazil and Mexico in particular for their creative production needs, programmatic advertising is making waves in Latin America, revolutionising the digital advertising landscape and empowering businesses to drive growth and reach their target audiences more effectively. With the rapid adoption of digital devices and continuous advancements in technology, programmatic advertising in Latin America is on the verge of significant expansion, projected to grow steadily in the coming years.

Latin America's increasing internet penetration and widespread adoption of smartphones, estimated to reach 134 million by 2023, have created new avenues for personalised advertising. Advertisers are recognizing the potential of programmatic methods to reach a more engaged and diverse audience.



The programmatic advertising industry in Latin America has experienced significant growth in recent years, with countries like Brazil, Mexico, and Argentina emerging as key players in this dynamic landscape. These nations have large populations, well-established digital infrastructures, and high rates of smartphone usage, making them attractive markets for advertisers. The Latin America Programmatic Advertising Market is projected to grow at a CAGR of 8.31% from 2022 to 2027, driven by increased digitalization and the demand for a more connected consumer experience.



Some notable trends include the rise in digital media advertising and the increasing prominence of mobile programmatic ads. Brazil stands out as the largest programmatic advertising market in Latin America. With a population of over 216 million people, Brazil has a well-developed digital ecosystem that has undergone significant transformation in recent years. Programmatic ad spending in Brazil reached approximately \$8.97 billion in 2023, with a growth rate of 7.1%. Advertisers in Brazil are leveraging programmatic advertising to optimise their ad campaigns and effectively reach their target audience. Mexico is another important player in the programmatic advertising landscape in Latin America. With a population of over 128 million people and a growing internet penetration rate, Mexico offers significant opportunities for programmatic advertising. Programmatic

ad spending in Mexico reached \$2.61 billion in 2021, and it is expected to reach \$4.82 billion by 2026. Advertisers in Mexico are recognizing the advantages of programmatic advertising in efficiently reaching their target audiences and maximising their return on investment.

Argentina, with a population of over 45 million people and an increasing smartphone penetration rate, is also a key player in the Latin America programmatic advertising market. The country's digital advertising market is projected to grow by 6.96% from 2023 to 2027, reaching a market volume of \$1,473.00 million in 2023 and an estimated \$1,928.00 million by 2027. It is the fastest-growing market globally with a 64% growth rate. In Argentina's Digital Advertising market, it is projected that 74% of total ad spending will be generated through mobile in 2027.

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## Elsewhere en Latam

-  According to the Reuters Institute's 2024 Digital News Report, the share of individuals who said that they trust "most news most of the time" fell by 16 percent in Brazil over the last six years. During the same period, that figure dropped by 14 percent in Mexico and 11 percent in Argentina. Among most large Latin American democracies included in the survey, trust in news as measured by the aforementioned survey question hovered in the mid-30 percent range, worse than the global average of 40 percent. However, the region's levels of trust in news were still generally higher than that in the United States, a mere 32 percent. Elected leaders are not the only ones to blame for this decline, according to the study. The internet has also transformed news consumption, reducing the need for print advertising and introducing social media algorithms that privilege certain types of content over others.
-  Emerging market currencies have experienced their worst start to the year since 2020, driven by a stronger-than-expected dollar and the collapse of popular trading strategies. JPMorgan's emerging markets foreign exchange index has plummeted by 4.4% in 2024, exacerbated by postponed US interest rate cuts and concerns over the fiscal policies of major economies like Mexico. The Mexican peso, for instance, has dropped nearly 10% following political shifts. This instability has spread to other Latin American currencies such as the Colombian peso and Brazilian real, as investors shift focus to smaller, higher-yield economies. Overall, the persistent strength of the dollar and global economic uncertainties continue to challenge emerging markets.
-  The Brazilian government's tighter guidelines for the extension of energy distribution contract affects international energy groups such as Italy's Enel and Portugal's EDP, as they are among the 20 concession contracts expiring by 2031. The guidelines eases the advanced cancellation of concessions and allowing the country to limit pay out from firms that do not comply with the rules.
-  El Salvador's President Nayib Bukele began his second five-year term after a landslide re-election in February. His Nuevas Ideas (NI) party now holds a 90% legislative majority. Bukele's inauguration saw attendance from US and

international leaders, signaling a shift in international perceptions due to improved security. A recent survey found 75.1% of Salvadorans see the economy as the biggest challenge. Bukele pledged to focus on economic issues.

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### La cita

“We need peace to create wealth, which once created should be shared peacefully. This in order to have better democracies, better security, better governance, better politics. Thus to be more educated and have better citizens.”

Luis Almagro, Secretary-General Organization of American States

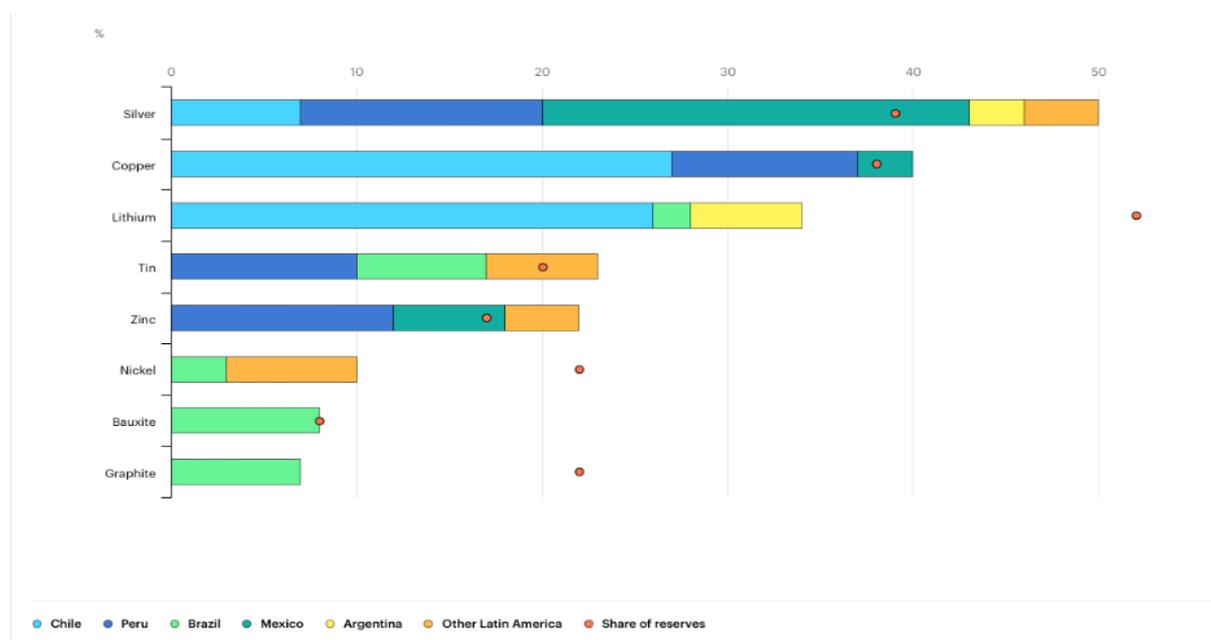
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### La invitación

We invite you to follow the Financial Times & CAF event: [“Infrastructure Investment in Latin America and the Caribbean”](#) to be held in New York on 4 September 2024.

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### El gráfico



Latin America accounts for 40% of global production of copper, led by Chile (27%), Peru (10%) and Mexico (3%). The region’s share of global reserves is largely similar to its share of production, although Mexico and Colombia have untapped potential. Today the region supplies 35% of the world’s lithium and holds more than half of global lithium reserves, mainly located in Argentina (21%) and Chile (11%). Beyond copper and lithium, Latin America has significant potential in graphite, nickel, manganese and rare earth elements

production. Brazil alone holds around one fifth of global reserves in each of these resources, but as of today produces only small to moderate amounts.

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### El evento



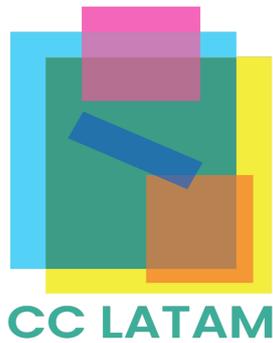
[Denver's Museum of Contemporary Art](#) features a number of Latin American artists including Ana Mendieta to more emerging voices Oscar Abraham Pabón. The exhibition is [Critical Landscapes: Selected Works from the Ella Fontanals-Cisneros Collection](#).

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### La lectura

We suggest *Memoirs of Hadrian* by [Marguerite Yourcenar](#), a work of historical fiction whose most famous quote goes as "There are books which one should not attempt before having passed the age of forty."

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