

Fernando Lelo de Larrea: Chilean startups take the next step in Mexico.

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MIAMI, FLORIDA, ESTADOS UNIDOS, September 11, 2022 /EINPresswire.com/ -- More and more [Chilean startups](#) see Mexico as the next big market to continue developing thanks to the favorable ecosystem that has been created in recent years in the country. This is not a new phenomenon: by the end of 2021 there were more than 120 national companies positioned in that country, including Cornershop, Xepelin, Betterfly, NotCo, Houm, Buk, Fintual, SimpliRoute or Flow. Today that figure continues to grow, with new startups such as Reversso, Videsk or Swarmob, and others that are about to arrive, such as Algramo or the streaming platform Riivi.

"Undoubtedly, the cooperation capacity that we have always had with that country has an influence and the proximity to the United States, which has a favorable situation with the T Mec and where innovation in our large companies always has a place" analyzes [Fernando Lelo de Larrea](#), an investment expert.

There are also several reasons why Chilean startups find Mexico so attractive. The objective of expanding to Mexico is based on the fact that the market is four times bigger than the Chilean one and the financial inclusion gap is very wide.

The volume of companies is also crucial to expand, but even more so is the fact that only 5% of Mexican financial institutions provide real financial services to their companies. In other words, the gap is huge and has a lot of potential.

In [Chile](#) there are just over one and a half million and in Mexico, on the other hand, there are more than eight million. There are more than seven million to be served, generating a significant gap in financial services and access to financing.



Fernando Lelo

In Mexico, it takes two to three weeks to open an account or request a loan from a bank. It is a country that is further behind in financial inclusion than Chile. For all these reasons, it is a very good alternative to facilitate access to financing for Mexican entrepreneurs.

Entering a country that has a giant potential for Latin American content consumption and how the different funds appreciate the exposure to Mexico when they enter raising rounds makes Mexico a very attractive option.

While Chilean startups have expanded their radar in countries such as Peru and Colombia, the founders of these companies emphasize that the arrival in Mexico means thinking about an inflection point; a juncture that will significantly boost the volume of their company. The advertising industry in Mexico is five or six times bigger in terms of spending than Chile. Positioning as a high quality alternative element, so that the user can experience advertising, is where the value proposition makes a lot of sense.



Fernando Lelo de Larrea

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Fernando Lelo de Larrea

“It is this ease of entering a giant market in relation to their countries of origin plus the proximity to the United States that allows a seamless leap that really positions this country as a desirable step for any South American start up” concluded the specialist Fernando Lelo de Larrea.

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