

# Extel Reveals Top Latin America Research Teams

*Domestic firms BTG Pactual and Itaú BBA share top spot as leading research provider in Latin America*

NEW YORK, NY, UNITED STATES, August 12, 2025 /EINPresswire.com/ -- Now in its 33rd year, the Extel Latin America Research survey determines the best-in-class sell-side research companies and provides valuable qualitative market feedback from market participants on optimizing the provision, acquisition and consumption of research advisory services across Latin America. Performance analysis on the data output allows in-depth comparative analytics which can be used for strategic business decision-making.

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*Esther Weisz, Extel Head of Sales*

In total, voting took place across 16 industry sectors and 4 macro sectors across Argentina, Brazil, Chile, Mexico and North Andean Countries.

Extel asks voters about the provision of trading & execution alongside sales and corporate access in all the global equity surveys. Latin America Trading results will be published on August 13 with top asset managers, sales and corporate access teams the following day.

Honorees are the equity analysts who achieved a 1st, 2nd, 3rd, or Runner up position for best analyst in their sector. The results reflect the opinions of 939 individuals at 509 firms.



Esther Weisz, Head of Sales, Americas said “Following a significant decline in equities in 2024, there has been a strong rebound in 2025. As consumers of institutional research navigate a landscape shaped by factors such as U.S. politics and potential Fed rate cuts, it will be fascinating to see whether these dynamics favor Latin America. This year, domestic firms have continued

their dominance, with three of the top five positions in the Latin America leaders table held by local banks — outperforming many global counterparts. This year's data also showed the region's #1 ranked analysts were all from domestic banks. This reinforces the strength and relevance of local insight in guiding investor decisions. Our survey remains more vital than ever as investors rely on independent feedback to identify Latin America's top-performing research providers."



## Results Highlights

BTG Pactual ranked first for another year in the firm commission-weighted leaders table with 25 published positions, but this year shares first place on the podium with Itaú BBA who climbed to the top of the leaderboard from third place last year. J.P. Morgan placed third, up a place from last year and achieved 24 published positions. With eight more positions than last year, Bradesco BBI climbs one place to fourth place (22 positions). The remaining places were taken by BofA Securities in fifth place (15 positions), UBS holds and shares sixth place (8 positions) with Santander, the latter moving up two places. Citi, XP Investimentos and Goldman Sachs round out the top ten. Latin America's top analysts were all from domestic banks: 11 from BTG Pactual, 10 from Itaú BBA and three from Bradesco BBI.

## Local Broker results

BTG Pactual claimed the top position in the local broker results, across Argentina, Chile, Mexico and the North Andean Countries. Itaú BBA achieved second place in Argentina, Chile, North Andean Countries and third in Mexico. J.P. Morgan came second in Mexico and third in North Andean Countries, Chile and Argentina.

## More Information

The Latin America Research results for Research and Local Brokers can be found here: <https://www.extelinsights.com/results>

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## About Extel

For over 50 years, Extel has been conducting independent research surveys with global investment professionals who evaluate and determine the best performing sell side service providers, asset managers and CEOs, CFOs, IROs and IR Programs across Europe, Emerging EMEA, Asia Pacific, North America and Latin America. The research data independently captures evaluations of companies, investment professionals and executives from investment managers, banks, research providers and corporate issuers, to deliver detailed peer-to-peer comparative analyses every year; the feedback helps inform strategic decision making and improve resource and process management.

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