

'FOR INTERNATIONAL INVESTORS, CHILE REMAINS A HIGHLY ATTRACTIVE MARKET'

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New Year's Resolutions, a conversation with ... Jaime Carey, managing partner, Carey

Chile in 2016

"While the forecast for 2016 is cautious, with an expected slowdown overall of the economic activity, construction and infrastructure remain attractive sectors. Transactions in the real estate sector will also remain high during the year, partially as a consequence of the oncoming implementation of VAT on these deals.

However, some sectors are bound to suffer more than others as a consequence of the global economy slowdown, for example, mining. Demand for commodities remain low and copper prices at the current low level will take a toll on the Chilean economy. This situation, coupled with a level of uncertainty and low business confidence among the local entrepreneurs following a number of changes in tax and labour laws, therefore paints a less optimistic panorama of the economy. On the other hand, with many sectors and assets in Chile becoming more attractive to foreign investors because of their low prices, we expect more M&A deals led by

international buyers."

The Chilean legal market in 2016

"With an open legal market and some international players already here, it remains highly competitive. Law firms will be able to capitalise on opportunities generated by international clients snapping up Chilean assets. Meanwhile, others will benefit from an increase client demand for legal advice in a changing environment, particularly with relation to the new tax and labour legislations."

Carey in 2016

"Carey has grown steadily year-on-year and for 2016 we expect at least a 15% growth, particularly in areas such as environment, tax, real estate and labour where we are particularly busy and expect more demand.

We have a distinctive advantage in a local market in flux, with a strong focus on serving large international clients. With a strong belief that it is critical to have the best partners and lawyers, to achieve such a goal you have to take the long term view. This means investing in the education and training of the team, and also in work programmes at international law firms so the lawyers learn firsthand how to assist global clients. "