

GRANT THORNTON LAUNCHES LATIN AMERICAN BUSINESS GROUP

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Grant Thornton LLP has established a Latin America Business Group (LABG), a joint initiative between the US firm and a number of Grant Thornton's Latin America member firms.

A Grant Thornton statement said the new initiative would "offer clients seamless, integrated global support for complex business activities in some of the world's fastest-growing economies".

It added that the LABG will offer services to US-based clients with, or planning, activities and operations in Latin American countries, as well as having a focus on growing Latin American-based companies investing in the United States.

The group will target major growing sectors in the Latin American economy, including infrastructure, industrial manufacturing, technology, automotive, agriculture and energy.

Partner Joseph Loretto, who spent two years on secondment in Brazil and is currently based in Houston, will lead the LABG as part of his current leadership role as director with Grant Thornton's International Business Center (IBC) for the Americas and US Central region.

Managers from Grant Thornton's Mexican member firm, Salles Sainz Grant Thornton, will also join the LABG team in the United States on secondment to focus on issues related to cross-border business with Mexico.

"We are pleased to have the opportunity to collaborate with Grant Thornton's Latin America member firms," said Jason Ramey, national managing partner of international client services. "The formation of the LABG reinforces the firm's commitment to the region as well as our strategy of providing truly integrated global solutions to clients with activities and operations in high-growth economies."

A recent Grant Thornton report said the Pacific economies in Latin America have made "great strides toward embracing globalisation". Chile, Peru, Columbia and Mexico have formed the Alianza del Pacifico (the Pacific Alliance), a trade bloc that seeks to advance economic integration, free trade and free markets, and they were also involved in negotiations regarding the Trans Pacific Partnership. Mexico alone has 11 free trade agreements covering 43 economies. Brazil also has the prospect of the 2016 Olympics in Rio, which should provide opportunities for tourism, transport and construction businesses across the region.