

MEXICO'S ENERGY REFORMS AND THE OPENING OF CUBA'S ECONOMY ATTRACTING INVESTORS - EVERSHEDES NICEA

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There has been a renewed surge in investor interest in Latin America due to Mexico's energy reform, the anticipated opening up of Cuba's economy, and the end to Colombia's decades-long civil war, says Antonio Bravo Taberné, partner at Eversheds Nicea in Madrid.

"The end of Mexican state oil company Pemex's monopoly, added to local companies' lack of experience, brings a magnificent opportunity for Spanish companies to work with local partners," he says. Bravo Taberné adds that the electricity industry also offers huge opportunities and says Spanish companies such as Iberdrola are already active in the sector.

Cuba is another Latin American country that is arousing investor interest, according to Bravo Taberné. "Cuba will become the pearl of the Caribbean, but it will take time," he says. "We have received numerous enquiries regarding investment in Cuba and have clients involved in joint ventures with the Cuban government." Meanwhile, Bravo Taberné says global clients are asking law firms in Spain for Cuban-related project management advice with a view to establishing relations with local companies in all sectors.

However, Colombia is the country that is generating the greatest expectation in the region, Bravo Taberné says. He adds that if peace talks with the FARC (Fuerzas Armadas Revolucionarias de Colombia) are successful, the country will see tremendous infrastructure, mining and energy investment. Meanwhile, a large number of Colombian companies are keen to expand internationally, Bravo Taberné says. Elsewhere, Argentina has received a fresh lease of life following the election of President Mauricio Macri, according to Bravo Taberné. Macri's reforms have given the country new credibility among investors who are eyeing the market with much interest, he adds.