

URL: <https://stvp.stanford.edu/clips/startup-opportunities-in-latin-america>

Jorge Rios, founder and CEO of Bridgefy, explains how the tech industry in Latin America is growing, with more successful companies, funds, and angel investors than ever. Entrepreneurs in Latin America, he finds, can tap into significant local developer talent and build a large market in arenas like fintech, by bringing digital solutions to people who never had access to them before.



## Transcript

- The very few funds in Latin America that were active, 00:00:07,280 eight, nine years ago are finally starting to see the benefits of having taken those risks, and that in turn, lets other funds acknowledge that Mexico and Latin America have a lot to offer.. You are seeing a lot of success stories in Mexico, and Argentina, or Brazil that were not there before.. So, it was unproven territory, uncharted territory for us, 'cause back then the majority of the investors that we spoke to, had never heard of any Mexican company being successful in California.. I'm not saying they weren't, but nobody knew of it.. They weren't famous, you know, like any like any Brazilian company, any Argentina company, any Chilean company.. And so now, Latin America has evolved and grown to the point where there are many many more funds.. There are many many more Angel investors, which we did not find back in the day.. And they know that the resources are there, (stammering) that the talent is there.. Latin America has ridiculously developer talent.. Ridiculous developer talent..

And a lot of cities are business hubs where, and universities focus on businesses programs as well.. And so you have what it takes to make it, you just, if you want American money, you need to be an American company, but you don't need to have any Americans on your team.. And so, yeah, it's basically that.. And then FinTech has taken over because there are hundreds of millions of poor people in Latin America.. And if you bring just a fraction of them to the digitized world, then you're gonna make it, which is something that, for example, Liu Bang has done fantastically.. And so yeah, a lot of markets that you have access to that others don't...