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Connecting Latin America 2025

NEWMARK

CONNECTING 2025 *Latin America*

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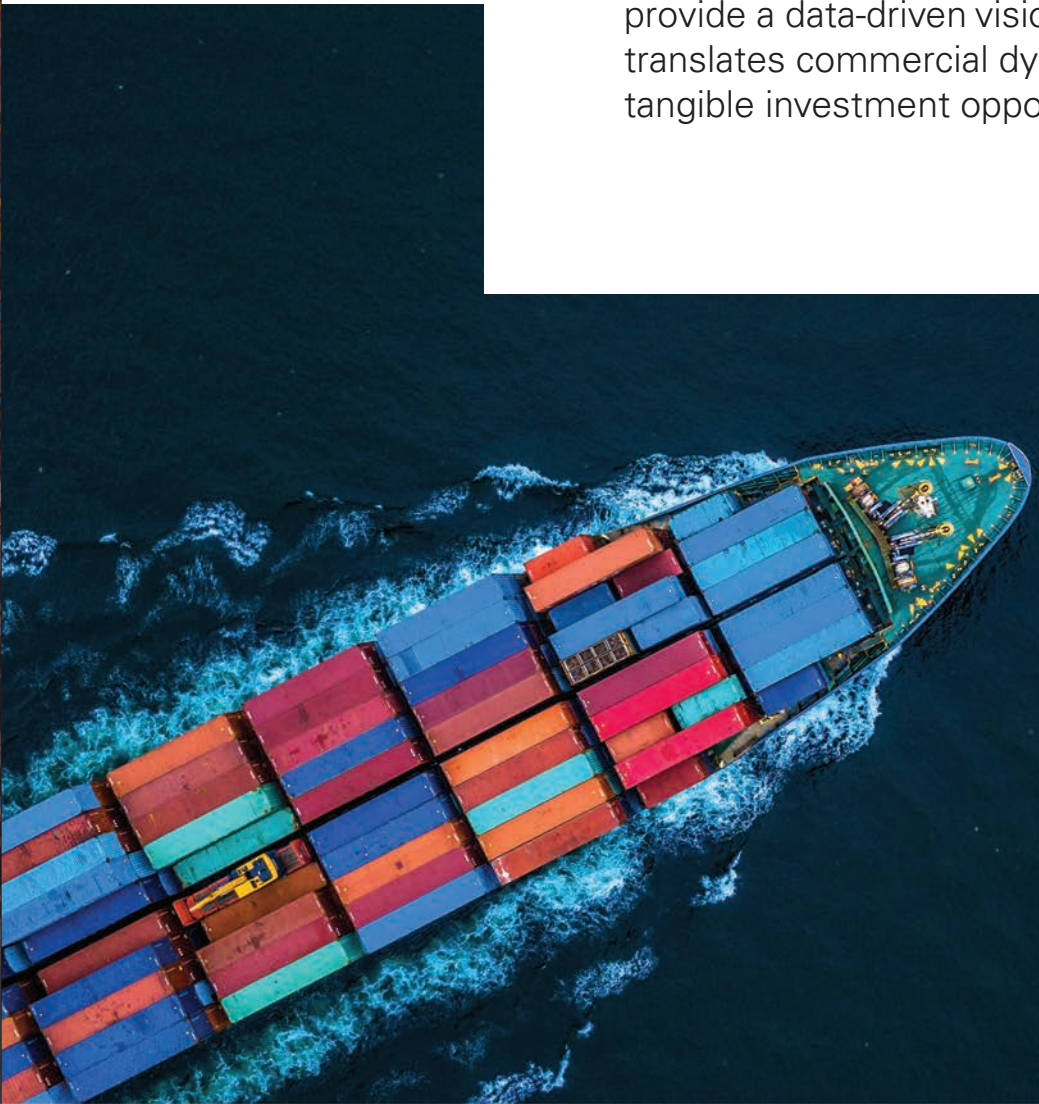
Information connecting
Latin America to the
investment world.



To understand the future of the real estate market in Latin America, it is essential to analyze the drivers of its economy: export flows.

A country's export activity directly determines the demand for logistics, industrial, and corporate infrastructure, becoming the main catalyst for new projects. This report offers a detailed overview of key urban markets in the region, examining their main products and trade routes to reveal the specialization of their real estate offering.

As market research specialists, we provide a data-driven vision that translates commercial dynamics into tangible investment opportunities.





Puerto de Buenos Aires, Argentina



Argentina

Top Export Destinations

#1	#2	#3
38.70%	35.30%	26.00%
United States	Brazil	Chile

Top Export Products

#1	#2	#3
58.80%	20.30%	16.12%
Soybeans	Vehicles	Diesel

In 2024, Argentina achieved a robust export performance: exports grew by 19.4%, reaching US\$79.7 billion, while imports decreased by 17.5% to US\$60.8 billion, generating a record trade surplus of US\$18.899 billion—the highest in the country's history. This momentum was led by the agribusiness sector, which increased its volume by 56% (reaching 101.9 million tons) and generated US\$47.138 billion—a 26% year-on-year growth.

Agro-industrial and primary products were the main growth drivers, and the country diversified its markets, exporting to 186 destinations. Top buyers were Brazil (17.1%), the European Union (10.3%), and the United States (8.1%). The results reflect a favorable mix of export-boosting policies, external conditions, and internal adjustments, enabling economic reactivation linked to global trade and a significant improvement in the country's liquidity and reserves.

Domingo Speranza
Newmark Argentina





Puerto de Santos, São Paulo

Brazil

Top Export Destinations

#1

29.00%
China

#2

12.00%
United States

#3

5.00%
Argentina

Top Export Products

#1

19.00%
Soy

#2

15.00%
Crude Oil

#3

7.00%
Iron Ore

In 2024, Brazil reached a historic milestone by exporting US\$40.3 billion in goods to the U.S., a 9.2% increase from 2023. This growth was mainly driven by the industrial sector, accounting for 78.3% of exports to the U.S. Looking ahead, the Brazilian Foreign Trade Association (AEB) projects a 5.7% increase in total exports for 2025, reaching US\$358.8 billion, with an estimated trade surplus of US\$93 billion.

This export performance could stimulate demand in Brazil’s corporate real estate sector. The need to improve logistics and industrial infrastructure to support export activities is driving increased investment in warehouses, distribution centers, and office space. São Paulo, in particular, is seeing higher demand for high-quality logistics developments, contributing to historically low vacancy rates and rising rental prices.



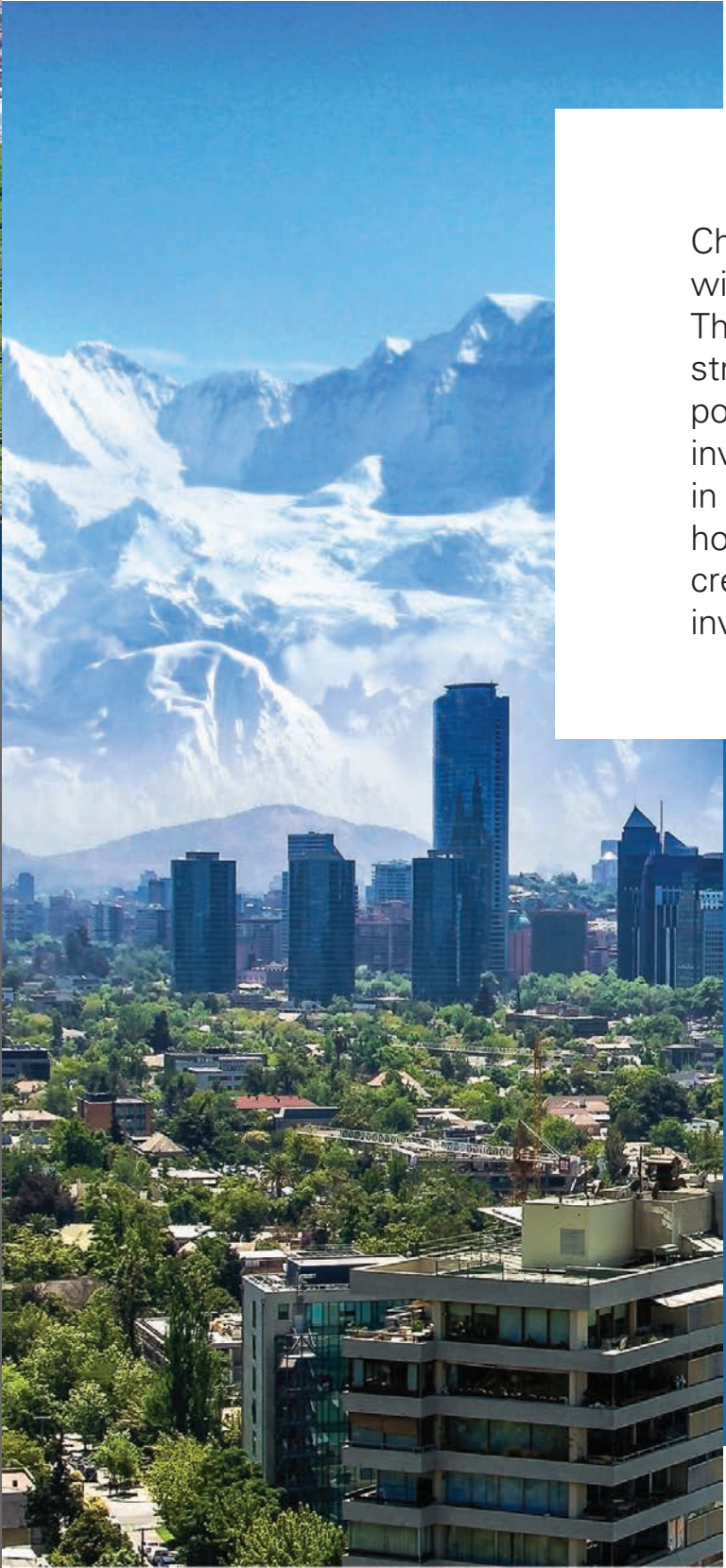
Marina Cury
Newmark Brazil



Source: Newmark Research with public sources.



Puerto de Valparaíso, Chile



Chile remains a leading copper exporter, with China as its main trading partner. The concentration in mining products strengthens fiscal revenues and generates positive effects on both public and private investment. This drives real estate demand in mining and urban areas, particularly for housing, infrastructure, and warehousing, creating opportunities for developers and investment funds.

Chile

Top Export Destinations

- | | | |
|------------------------------|--------------------------------------|-----------------------------|
| #1
38.70%
China | #2
15.10%
United States | #3
7.14%
Japan |
|------------------------------|--------------------------------------|-----------------------------|

Top Export Products

- | | | |
|----------------------------------|--------------------------------------|----------------------------------|
| #1
25.1%
Copper Ore | #2
17.5%
Refined Copper | #3
5.94%
Carbonates |
|----------------------------------|--------------------------------------|----------------------------------|

Source: Newmark Research with public sources.

Aníbal Cortés
Newmark Chile



Puerto de Cartagena, Colombia

Colombia

Top Export Destinations

#1	#2	#3
28.90%	8.75%	5.40%
United States	Panama	India

Top Export Products

#1	#2	#3
47.20%	23.20%	21.30%
Fuels and extractive products	Agricultural products (flowers, cocoa, fruits)	Manufacturing (chemicals, machinery, transport, plastics)

Source: Newmark Research with public sources.



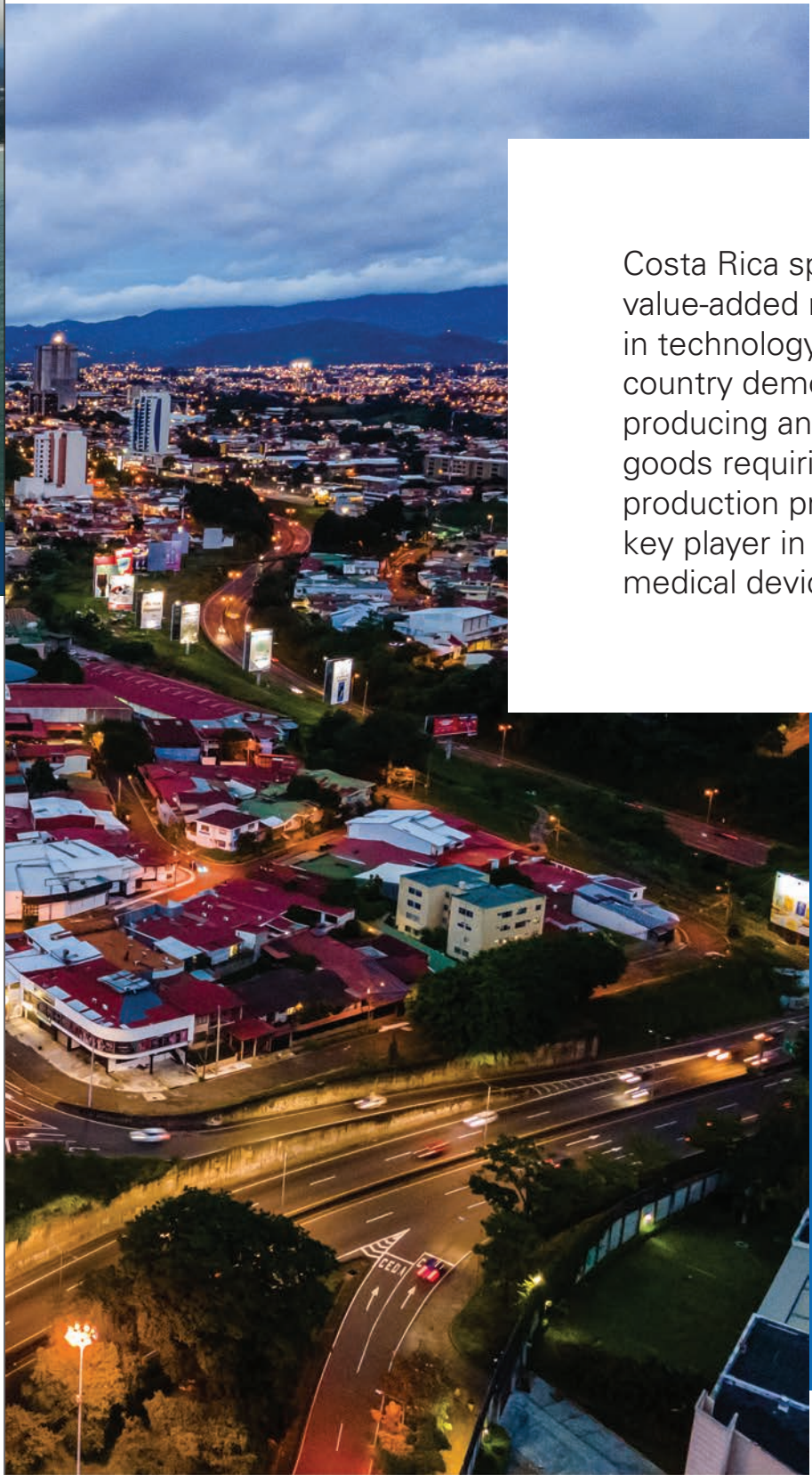
Most of Colombia’s exports to the U.S. consist of commodities and raw materials with low tariff exposure. The fuels and extractive products sector, which includes oil and coal, comprises nearly half of total exports and typically enjoys low or zero tariffs in the U.S. Agricultural products such as coffee, bananas, and avocados also benefit from favorable trade agreements. In contrast, the manufacturing sector—chemicals, machinery, and transport equipment—may face higher risk due to possible additional tariffs, but this sector accounts for only 20% of total exports, limiting the overall impact on bilateral trade.

Juan Manuel Torres
Newmark Colombia





Puerto de Limón – Moín, Chile



Costa Rica specializes in exporting high value-added manufactured goods, especially in technology and health sectors. The country demonstrates strong capabilities in producing and marketing sophisticated goods requiring skilled labor and advanced production processes, positioning itself as a key player in the global supply chain for medical devices and electronic components.

Costa Rica

Top Export Destinations

#1	#2	#3
47.36%	8.04%	5.33%
United States	Netherlands	Guatemala

Top Export Products

#1	#2	#3
13.36%	12.47%	7.53%
Medical Instruments	Medical Supplies	Integrated Circuits

Source: Newmark Research with public sources.

Carlos Robles
Newmark Costa Rica





Puerto de Manzanillo, Colima

Mexico

Top Export Destinations

#1	#2	#3
83.06%	3.06%	1.60%
United States	Canada	China

Top Export Products

#1	#2	#3
34.97%	17.03%	16.12%
Vehicles	Electrical/Electronic Equipment	Machinery

In 2024, Mexico reaffirmed its role as a key North American trade partner, with the U.S. absorbing over 83% of its exports, totaling US\$512.5 billion. This strong dependence on the U.S. market highlights both regional economic integration and the need for diversification to mitigate external risks. Canada (3.06%) and China (1.6%) follow as distant second and third partners, indicating potential for broader trade relationships.

Mexico’s automotive industry leads exports, consolidating the country as a key manufacturing hub. The strong presence of electric and electronic equipment and machinery also reflects a technologically advanced and industrialized export economy. However, the data also highlights strategic challenges such as the need to diversify markets and products to strengthen economic resilience.



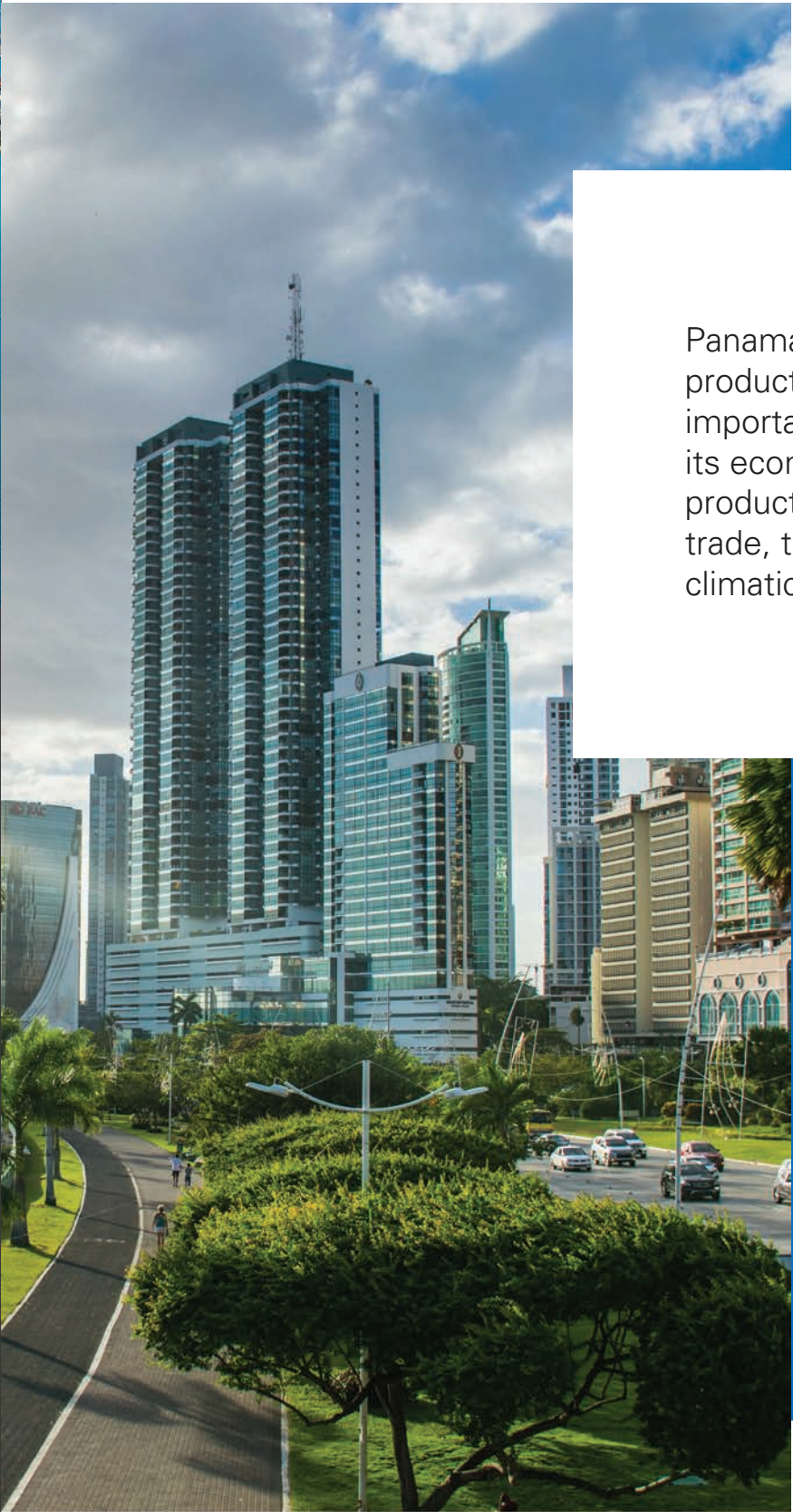
Giovanni D’ Agostino
Newmark Mexico



Source: Newmark Research with public sources.



Puerto de Balboa, Panama



Panama shows a specialization in primary product exports, underscoring the importance of the agribusiness sector in its economy. While traditional, these products remain pillars of its foreign trade, taking advantage of favorable climatic and geographical conditions.

Panama

Top Export Destinations

#1	#2	#3
19.10%	14.50%	11.50%
United States	Netherlands	Taiwan

Top Export Products

#1	#2	#3
16.13%	4.90%	4.80%
Fruits	Sugar	Palm Oil

Source: Newmark Research with public sources.

Alvaro Antadillas
Newmark Panama





Puerto de Chancay, Peru

Peru

Top Export Destinations

#1

33.80%
China

#2

12.70%
United States

#3

6.30%
India

Top Export Products

#1

26.70%
Copper and
concentrates

#2

17.00%
Gold

#3

3.00%
Blueberries

Source: Newmark Research with public sources.



Since 2011, China has been Peru's main trading partner, replacing the U.S. Although future U.S. tariffs may impact the country—especially in agro-export—this potential trade deficit is expected to be offset by growing agro-industrial exports to China, supported by the new Chancay Megaport, which cuts transit time to Asia by 10 days.

Ricardo Cabrera
Newmark Peru



Connecting products,
cultures, and opportunities
from Latin America to the world.

CONNECTING 2025

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