Integrating politically and economically into the world

Argentina is once again attracting interest worldwide following the government’s commitment to greater openness.

**Expansión of the Argentine banking sector on the horizon**

Argentina’s financial services will play a crucial role in the country’s imminent growth cycle.

In order to regain trust and credibility, whilst screening increased financing at gradually more convenient costs, the Argentine government has been implementing a number of important measures to open up the possibilities of obtaining financing from abroad. The goal is also to attract more investment into the exploration and exploitation of the country’s wealth of natural resources.

These measures include the removal of foreign exchange restrictions, which had been limiting the private sector’s flow across foreign currency. The withdrawal of limitations on increased dividend transfers; the elimination of mandatory deposits for foreign investments and a reduction in the waiting period for the transfer of funds into the country. The reforms have contributed to improved financial conditions for foreign investment and recently there has been an increase in the acceptance of foreign financing by provinces and businesses that have seen valuable opportunities to fund their projects in new contexts.

Financial services will play a crucial role in Argentina’s imminent growth cycle, the Central Bank of the Argentine Republic now recognizes the expansion of the banking sector with the aim of tripling its current size in the coming years.

**Chief of the Cabinet of Ministers**

Marcos Peña, chief of the Cabinet of Ministers, said the new administration’s necessary decisions to once again open up the country to foreign capital we must be accepted by international investors. The reforms have been an increase in the financial conditions for foreign investment, and a reduction in the waiting period for the transfer of funds into the country. The reforms have contributed to improved financial conditions for foreign investment and recently there has been an increase in the acceptance of foreign financing by provinces and businesses that have seen valuable opportunities to fund their projects in new contexts.

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According to Argentina’s Vice President, Gabriela Michetti, the government will be putting measurers in place to “enable investments and businesses to flourish, promote growth, production, and the generation of wealth.” The government is currently working on facilitating investment, reducing bureaucracy and providing a stable macroeconomic and regulatory framework with the aim of becoming an attractive destination for foreign direct investment.

It is committed to eliminating the fiscal deficit and cutting inflation to a single-digit figure over the next four years and has lifted capital controls, reduced export taxes and reduced utility tariffs subsidies.

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Marcos Peña, chief of the Cabinet of Ministers, said the government is taking the necessary decisions to once again open up the country to the international community, “Argentina needs to integrate economically and politically into the world in order to avoid the isolation that has been detrimental in the past.”

In recent years, Argentina has begun to attract increased interest worldwide due to the new administration’s commitment to greater openness and the government has been extending its wide range of relationships and bilateral treaties, including MERCOSUR and the G-20.

Argentina has one of the largest economies in Latin America and the country has an abundance of natural resources. It is also endowed with fertile lands, agriculture and technology. Endowed with fertile lands, the country is a leading food producer with a large-scale grain and livestock industries.

The country also has mining reserves in silver, copper, lithium, gold and potassium, and in addition to its conventional oil and gas reserves, it has 7.5 million acres across South America. Vaca Muerta is the second-largest shale deposit in the world, and over 300 wells have been drilled and fracked at the site. It is lauded as the best country to invest in.

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Creating competitiveness for Argentina

With much of Argentina's diverse industry portfolio now well developed, the next step will be to boost competitiveness

Industry stands out as one of the most developed aspects of the Argentine economy, with vast potential for development remaining primarily within the realms of new technological innovations.

The country's key industries include the food industry, the chemical industry, the metallurgical industry, the automobile industry, and the base metals industry. Industry overall is higher in labor productivity, with employability making up one-fifth of the active population.

“Investing in Argentina today promises the future,” Daniel A. Herrero, President, Toyota Argentina

There is significant scope to further explore the Argentine energy sector. The country has significant reserves of gas and oil, which are among the world's largest. Gas and oil are also a key part of the energy mix, providing multiple opportunities for investment.

Energy: a key stimulus for the economy

The energy sector is the greatest source of income for Argentina, with Regulations and the government are working on. At present, the focus is on improving competitiveness, with the aim of attracting new technology and higher-value-added industries.

“Making the right regulations, which has led to positive results in the domestic market,” Energy and Mining Minister, Juan Jose Aranguren

There is a variety of renewable energy sources in Argentina, including hydroelectric power, wind, and solar. These sources have the potential to provide significant energy savings and reduce carbon emissions, making them ideal for the country’s energy mix.

Minister of Energy and Mining, Juan Jose Aranguren

Argentina has significant potential for developing green energy sources, including wind and solar. The country also has significant reserves of oil and gas, which can be used to generate electricity.

The government is working on regulations to attract new technology and higher-value-added industries. They are working on reforms to create a more stable and predictable environment for investors. This will enable the country to compete in the global market and attract new investment.

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