Bajaj Scooters and three wheelers, Hero two-wheelers, Tata buses and cars, Maruti Cars, Ranbaxy and Dr. Reddy’s pharma products have established their brand names in Latin America.

There is very good scope for increasing exports of two-wheelers to Latin America. The middle class people (who can not afford cars) particularly in small cities have started buying two wheelers. It will be worthwhile for the Indian companies to tap this growing opportunity for business more seriously. The Chinese, Koreans and Taiwanese are our competitors.

Latin American companies were earlier importing (even now it continues in some cases) Indian chemicals and bulk drugs through European traders. Our exporters have now established direct contacts with Latin American importers in most cases.

There is scope for export of
- Defence equipments. (Chile, Colombia, Peru and Venezuela have shown interest)
- Chemicals and other inputs for the large petroleum and mining industries of Latin America.
- Boilers, turbines and such inputs for energy sector.
- Inputs for infrastructure projects in areas such as telecom, rail roads, water and sewage.

The Latin American countries are investing in modernisation and expansion of infrastructure network to cope with the growing needs. Indian companies should explore these opportunities.

NEED FOR AN OPEN MIND

Indian exporters need to break out of conventional wisdom and look for opportunities with an open mind. For example, Venezuela is perceived as an exporter of shoes and a competitor to India. But in practice, our companies are exporting shoes to Venezuela. The reason is that the Venezuelan manufacturing has declined drastically and irreversibly and imports have been increasing steadily. Another surprise – the country which supplies 50% of the total imports of Venezuela is Panama.

It is interesting to note that diesel is the main export of India to Brazil.