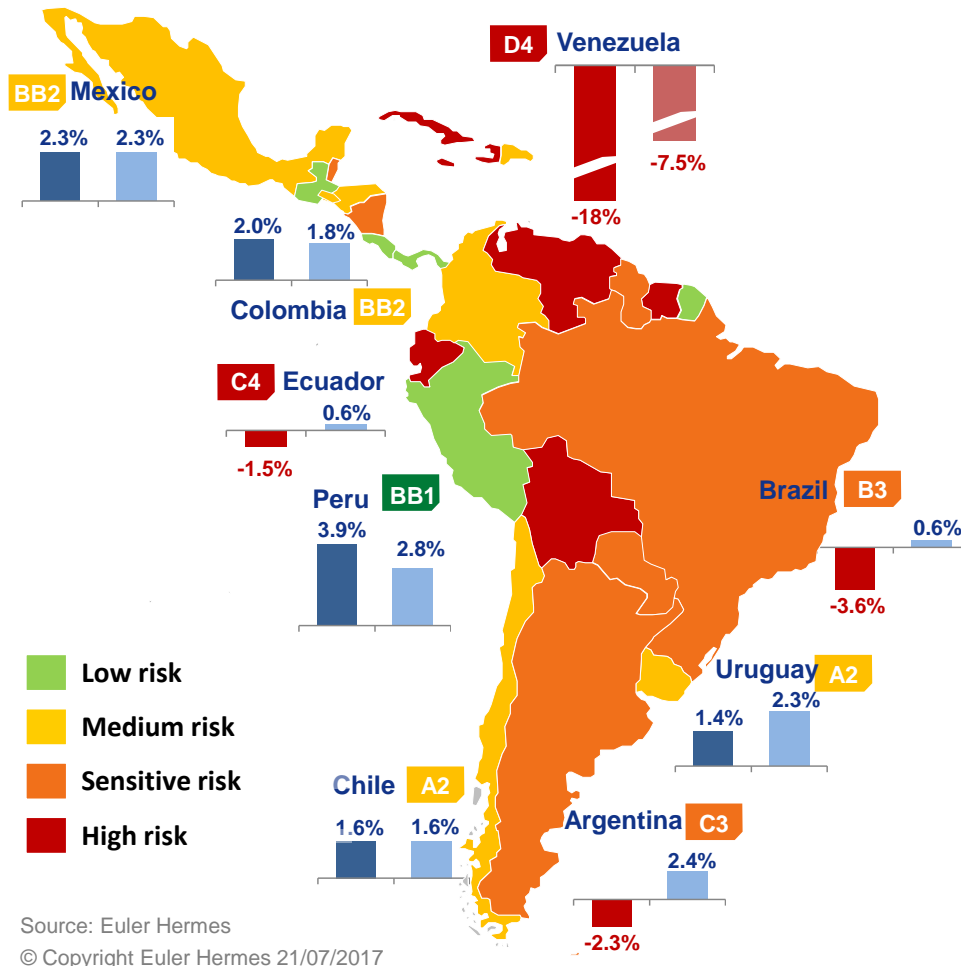


# Latin America: Back to Growth

GDP growth in 2016 and 2017 (forecast) and country risk ratings as of Q2 2017



After two years of recession, Latin America begins to recover in 2017 with growth forecast to rise by +1.2%, after -1.3% in 2016

- **Brazil and Argentina** will accelerate, but growth might be capped in **Colombia and Peru**
- The **export revenues** of commodity producers should benefit from higher prices

Source: Euler Hermes  
© Copyright Euler Hermes 21/07/2017