

# Software & IT Services in Argentina

Talent + Innovation to meet global market needs



# Highlights

## >> A GLOBAL OPPORTUNITY

In a world economy increasingly driven by technological innovation, the thriving global software and IT services industry presents attractive opportunities to those countries with the right set of resources. Argentina has made important progress in laying the foundation for a dynamic domestic IT sector with great export potential.

## >> SOLID FOUNDATION FOR SUCCESS

Argentina's educated and creative workforce, modern telecom infrastructure and efficient public-private partnerships are the pillars for the success of the emerging local software and IT services sector.

## >> COMPETITIVE GLOBAL AND LOCAL PLAYERS

Key global players in the sector are increasingly choosing Argentina to locate strategic operations. Domestic companies are also expanding their product and service offering as well as moving up the value chain by defining a clear value proposition.

## >> A DYNAMIC LOCAL INDUSTRY WITH REMARKABLE GROWTH

In the last five years, Argentina's software and IT services sector has improved remarkably its performance in terms of production, exports and employment. Among the most dynamic sectors in the Argentine economy, the number of software and IT services firms doubled in the last six years becoming the sector with the largest number of companies created.

## >> ATTRACTIVE AND PROFITABLE SEGMENTS

Software developments in security, agribusiness, oil and gas control applications, education and entertainment, business applications, and cryptography and data protection are some of the segments where local capabilities, research efforts and competitive advantages stand out, offering profitable opportunities for investors.

## >> CLOSE PUBLIC & PRIVATE COLLABORATION

Active cooperation between public and private entities resulted in the Software Promotion Law and the 2004-14 Software and IT Strategic Plan in Argentina. The law ensures 10-year tax stability and income tax deduction for R&D activities, among other benefits.

# I. Why Invest in Software & IT Services in Argentina?



- **A THRIVING GLOBAL SECTOR.** A key sector in the global economy, technology represented a US\$1.6 trillion business in 2007 and is expected to steadily grow in importance. The main components are IT services (US\$470 billion), hardware (US\$460 billion), business process outsourcing (BPO) (US\$420 billion), and software (US\$230 billion). The software and IT services sector has an associated R&D and engineering market of US\$780 billion.
- **OFFSHORING AND MULTISOURCING AS MAIN TRENDS.** Companies' offshoring practices combined with the growing trend towards IT multisourcing strategies has created attractive opportunities for a number of countries aspiring to consolidate their position as IT services and product providers. Argentina is already benefiting from this opportunity.
- **OUTSTANDING PERFORMANCE.** In Argentina, the software and IT services industry is growing at a much faster rate than the economy as a whole. This dynamic sector has shown an outstanding performance, with annual growth rates of 20% in sales and 24% in exports since 2002. This industry offers a high-value opportunity to help grow the Argentine economy, as it is a key driver of productivity throughout the economy.
- **A COMPETITIVE MARKET.** Key global players as well as small and medium local companies are steadily expanding their operations in Argentina and developing new products and services. Google, IBM, Intel, Microsoft, NEC, Oracle and Sabre Holdings have already established operations in the country. At the same time, around 1,500 local firms are already active in the market and increasingly involved in more sophisticated activities.
- **INCREASINGLY GLOBAL.** Software companies providing offshore outsourcing no longer rely only on low labor costs, but are increasingly moving up the value chain by defining a clear value proposition and adapting their business model to compete with frontline companies. Argentina has the right IT talent, research and development capabilities and efficient public-private partnerships to become a relevant player in the regional and, indeed, the world scene.
- **MAIN CHALLENGES.** The remarkable performance of software and IT services firms presents the sector with important challenges. Main challenges include: increasing the availability of sector-specific talent and financing vehicles; facilitating the internationalization of local companies; preserving the dynamism and entrepreneurial spirit of firms; and identifying and focusing on higher value-added opportunities within the sector.

## II. Sector Structure and Performance

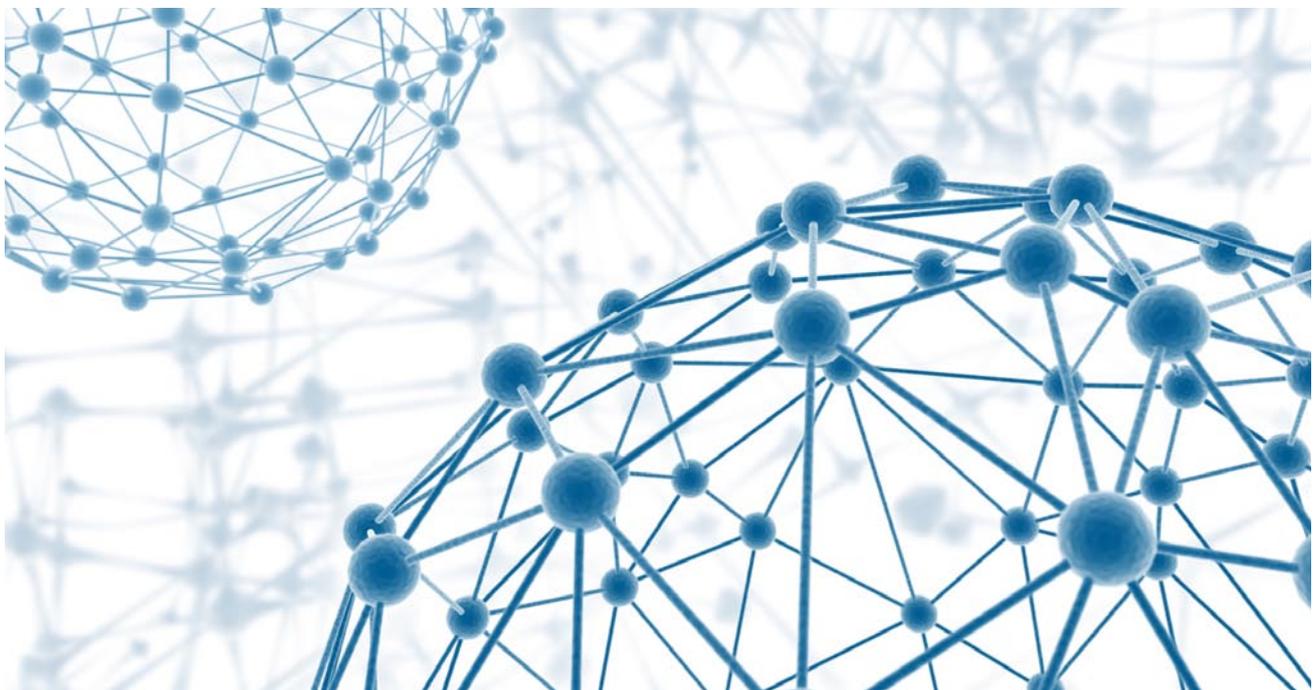
### INDUSTRY STRUCTURE

**GLOBAL AND DOMESTIC COMPANIES.** Players in the local software and IT services industry include multinational firms as well as an increasingly greater and active network of small and medium enterprises (SMEs). More than 1,500 firms, accounting for 51,000 jobs (62% of them higher education graduates), shape an increasingly competitive market.

**GOING INTERNATIONAL.** Leading international firms such as IBM, NEC and Siemens have a long-standing presence in the country. Other firms such as Google, Intel, Motorola and Sabre Holdings are the vanguard of the new wave of arrivals. In addition, local SMEs are expanding their activities and entering new markets with specifically designed solutions. An internationalization process is already in motion, with almost 100 firms' offices abroad and 15,000 workers serving offshore markets. In fact, 6.7% of domestic firms have at least one branch abroad, and this portion is growing steadily.

**COUNTRYWIDE OPPORTUNITIES.** Different cities throughout Argentina stand out as interesting location choices for software and IT services companies. In fact, Argentina is endowed with several technological hubs and IT clusters operating in many cities along the country. In this locations, leading multinational firms,

domestic SMEs and universities work hand in hand achieving synergies and increasing competitiveness. Buenos Aires currently concentrates 49% of total firms. In particular, the “Polo IT Buenos Aires” comprises more than 80 domestic SMEs, 46% of which export to 15 different countries. The cluster “Córdoba Technology” groups 100 firms. One of the pillars of Córdoba's economic activity is the dense presence of universities, especially the National Technological University (UTN). Domestic firms in the area are mostly young and share the location with big global firms. Microsoft and IBM have labs and training centers. Small firms can enjoy different advantages and promotional initiatives, while international firms are entitled to receive subsidies if they locate in the province. Current beneficiaries include Motorola, EDS and Intel. In the city of Rosario, more than 60 firms employ over 1,500 professionals and technicians, under the umbrella of the National Promotion Law. Yet, another of Argentina's technology hubs, the “Polo Tecnológico Rosario” comprises another 30 firms (54% devoted to electronics and 46% to software) and is a landmark for entrepreneurship, with 83% of the firms being founded by university graduates. In Mendoza, more than 200 firms compose the IT sector whose interests are wide and include agribusiness, oil control systems and gas. Other initiatives include technology hubs in Tandil, Mar del Plata, Santa Fe and Gualeguaychú.



## SECTOR PERFORMANCE

Rocketing production, exports and employment reflect the software and IT services industry's performance in Argentina.

**RISING SALES AND EXPORTS.** Sales experienced a compound annual growth rate of 19.6% in 2002-2007 and exports for 2008 are projected to reach a value seven times greater than the beginning of the decade.

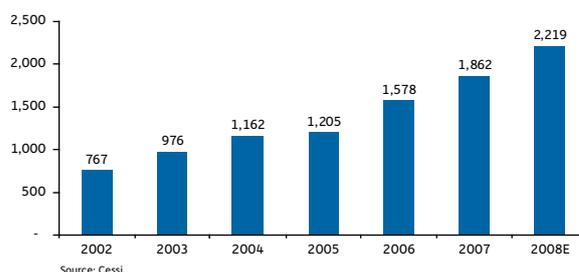
Exports currently represent 20% of the sector's total production and 30.6% in the case of SMEs. Almost two thirds of the exporting SMEs are regular exporters. The main export destinations are Mercosur (23.1%), U.S. and Canada (21.4%), and the E.U. (19.1%, with Spain concentrating 12%).

**EMPLOYMENT AND STARTUPS.** This extraordinary performance has caused employment in the sector to double in four years, growing at a compound annual rate of 23.5% since 2002. The hiring of skilled labor increased 30% in the last three years, reaching 32,000 jobs in 2007. Moreover, the sector is today the most important industry in terms of firms' creation: the number of firms doubled in the last six years. Over 38% of local SMEs were created after 2002.

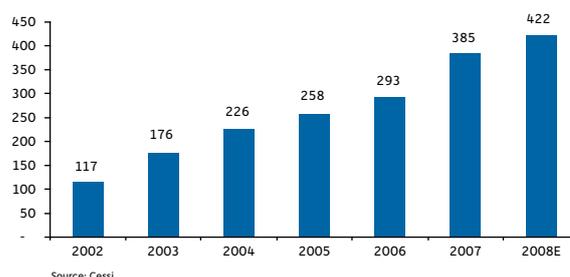
## INDUSTRY SEGMENTS

**INVESTMENT OPPORTUNITIES.** Several highly innovative segments are being developed locally with specific solutions and applications for a wide range of needs. These include agribusiness; health and medicine; oil and gas; industrial automation; educational (e-learning) and entertainment software; banking and financial services; business applications; quality assurance; website development and interactive marketing; videogames; security, cryptography and data protection; mobile technology and software factory, among others. A booming international Spanish-speaking market offers Argentina great opportunities for software and IT services developed in Spanish. Specific applications in the educational and videogames niches promise to propel the country as the leader in Latin America and the rest of the Spanish-speaking community.

Sales Growth (in US\$ millions)



Exports Growth (in US\$ millions)



**RELEVANT PLAYERS.** An important number of firms stand out as relevant players in their specific applications. Axoft, Neoris, Neuralsoft, Sistran, T-Systems, among many others, are becoming increasingly important in the business applications. Cubika, Consist, and Neoris are prominent in e-learning, while the last two are firms producing security applications, as well. In the case of videogames, Digital Builders, Gameloft, Immune Games stand out. Numerous companies are devoted to software factory and to tailored solutions. The provision of training services is becoming a widely spread activity.

## INVESTMENT

**GROWING INVESTMENT.** Increasingly sophisticated activities are being conducted in Argentina, and R&D projects and centers are being established across the country in the technological hubs and IT clusters. Not only new firms are entering the market, but also domestic and long-standing companies are increasing their investments in Argentina. More than 83% of the SMEs declared to have invested in new activities in 2007, with an investment to sales ratio of 10.5%. Over 70% of the funding for new projects comes from reinvested utilities.

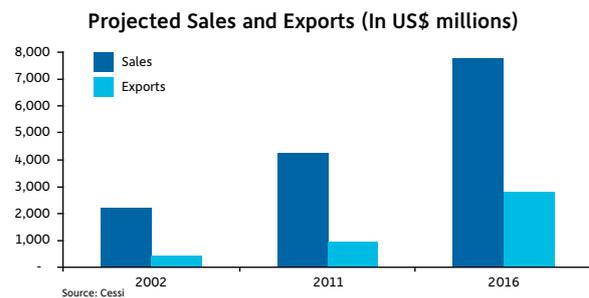
**GREAT EXPECTATIONS.** Regarding expectations, almost 82% of software and IT services firms believe that their sales will increase in the foreseeable future

(14% believe that they will maintain the same level) and 72% believe that the employment in the sector will be higher in the near future. This optimistic view on the sector's perspectives motivated the engagement of 72% of the SMEs in research activities (55% of the companies operating in the country are indeed involved in experimental development). These figures rise to 84% and 65% if we consider the firms already benefiting from the promotional software regime.

levels by 2011, increasing employment by almost 50% in the sector. Along the same line, it is projected that the country will be able to obtain 1.5% of the thriving global offshore market for IT and service exports in the next years (estimated at US\$200 billion by 2016). This achievement will represent a US\$3 billion opportunity for Argentina, leading to a market ranging between US\$6 billion and US\$8 billion and 100,000 highly qualified job positions in the sector by 2016.

## PERSPECTIVES

**EXPANSION GOALS.** Partnership between private and public institutions was the foundation on which a consensus was formed about ambitious—but achievable—goals for the industry. It is expected that Argentina will double its software and IT services sales and export



## CASE STUDY

### Sabre Holdings: a leading global company expanding their strategic operations in Argentina

Sabre Holdings is a U.S. based company devoted to the development of software for the tourism industry, which has operated in Argentina since 1990. According to the company, several factors made Argentina an ideal country for the location of one of its subsidiaries: its economic attractiveness, the potential of its tourism industry, and above all, the high quality of its human resources in terms of both, their technical knowledge and talent, and their ability to adapt to working in multicultural teams. In addition, Argentina's time zone is seen as an advantage for such a global business, given the fact that it allows for real-time communication with Europe and the U.S.

Currently, all three of Sabre Holdings' business units operate in Argentina: Sabre Travel Network, Airline Solutions, and Travelocity. Through its Global Distribution System, Sabre Travel Network connects the most important travel agencies with information on airlines, hotels, car rentals, cruise ships, trains, and tourist distributors, as well as with a wide range of products and services that optimize travel agencies' operations. Recently, Sabre Holdings launched a new website, Travelocity.com.ar, an online travel agency that offers an online booking and purchase service. This is the second

home-based website launched in Latin America.

Sabre's Global Development Center in Buenos Aires is the third the company has established worldwide, after their centers in India and Poland. From Argentina, the company develops systems and applications that are used in all of Sabre's business units at the global level. For instance, some of the developed software has been used for European trains, hotels worldwide, and airline businesses. Moreover the majority of the teams working in Argentina depend on groups located abroad, which value diversity as an instrument that highly improves the quality of the products offered by the company. These reasons have made the Buenos Aires Software Development Center a model for Sabre's units worldwide. Since Sabre's business success is based on the use of cutting edge technologies, the company offers high quality training programs in-house. Their Passport Program offers training and internships on java development to young engineering students.

In the near future, Sabre expects to further expand its business in Argentina, a clear sign of the results obtained thus far. With 250 employees Sabre is looking to fill 60 new open positions thus significantly expanding their current local capacity.

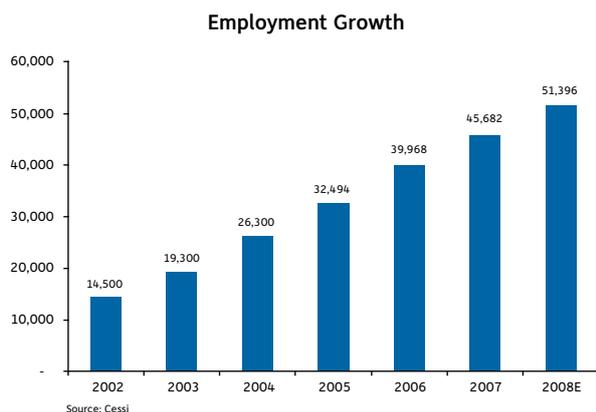
# III. Foundation for Success

Innovation, growth, quality, human resources, identity, and R&D are just a few of the characteristics that highlight the Argentine software and IT industry.

## LOCAL SKILLS AND TALENT

**HIGHLY SKILLED PROFESSIONALS.** Argentina’s educational level is similar to that found in developed countries and is well above the educational standards of other Latin American countries. Specifically, Argentina is endowed with a pool of highly skilled professionals specialized in technology and informatics, with socio-economic and cultural backgrounds similar to those in industrial economies.

**BRAINPOWER.** Argentina’s educational system offers 243 IT degrees, of which 117 are at the technical or junior college level and the other 126 are at the engineering level. With almost 70,000 students enrolled at university in informatics, the number of new enrollments every year is slightly over 15,000 (5% of total new enrollments). The number of IT students has been growing steadily since the early 1990s. Currently, the government is implementing a set of programs to keep up with the surging demand for qualified labor in the sector. The official language in Argentina is Spanish. However, the English language is widely used and Argentine students’ scores rank among the best in the region on English tests, English being the most common second language.



## EDUCATION: Attraction of the brightest minds

Several programs have been launched to draw young students into higher education programs in IT. The objective is to keep up with the rising demand of qualified human resources in the sector.

**InverTI en Vos:** InverTI en Vos: By disseminating information about the IT sector, this initiative encourages young Argentines to engage in IT programs in universities across the country and therefore increase the supply of qualified labor in IT activities.

**Generación IT:** A public-private initiative that attempts to draw students into university programs linked to the computer sciences and the IT sector in general by educating young students on the diversity of IT programs available.

**Program 500 X 500:** A scholarship that consists of a monthly stipend for the best 500 high-school students in the province of Córdoba to pursue IT careers at the university level.

**Scholarships for university degrees:** Launched in mid-2008, the program consists of a joint initiative of the Ministry of Education and the Ministry of Science, Technology and Innovation to promote the enrollment in university careers related to informatics and software. The plan contemplates granting increasing scholarships (up to US\$4,000 a year) to 6,700 students enrolled in National Universities. This monetary benefit is for a maximum of five years and will be complemented with access to the scientific and technological system via research internships and teaching positions.



## TECHNOLOGICAL INFRASTRUCTURE

**WIRED.** The highly competitive cost structure for the sector is not the only factor drawing newcomers. Argentina has a modern and extensive telecommunications network and high-speed connectivity in continuous expansion. The country benefits from advanced and competitive telecommunications in a deregulated market. Large capital investments have resulted in digital networks with national and international connectivity. Fixed-line and mobile density (105 subscribers per 100 inhabitants) is the highest in Latin America and Internet penetration is increasing rapidly, outpacing the region's average.

## INDUSTRY NETWORKING

**COLLABORATIVE EFFORTS.** A unique and extensive interaction between firms in the software and IT services sector led to the creation of an active chamber (CESSI Argentina) that gathers more than 350 companies and institutions, representing 80% of sales and over 85% of employment. The Chamber of Software Companies

(CES) was founded in 1982, becoming the first business association in the country representing the IT sector. In 1990, CES merged with another organization, the Chamber of Computer Services Companies (CAESCO), creating CESSI Argentina.

**PUBLIC-PRIVATE COOPERATION.** Active cooperation and partnership between public and private entities resulted in the Software Promotion Law and the 2004-2014 Software and IT Strategic Plan. At the same time, the sector's chamber, CESSI, has promoted the creation of three support programs for the industry: FinanTIC, a program committed to the creation and implementation of financial instruments for boosting the industry; EmpreTIC, an Information Technology Entrepreneurship Centre which helps IT entrepreneurs to consolidate and grow their business; and ExporTIC, a program conceived to increase IT Argentine exports and encourage internationalization. These are some of the valuable instruments already in place which resulted from successful collaboration among the software and IT firms and, indeed, between the sector and their public counterparts.

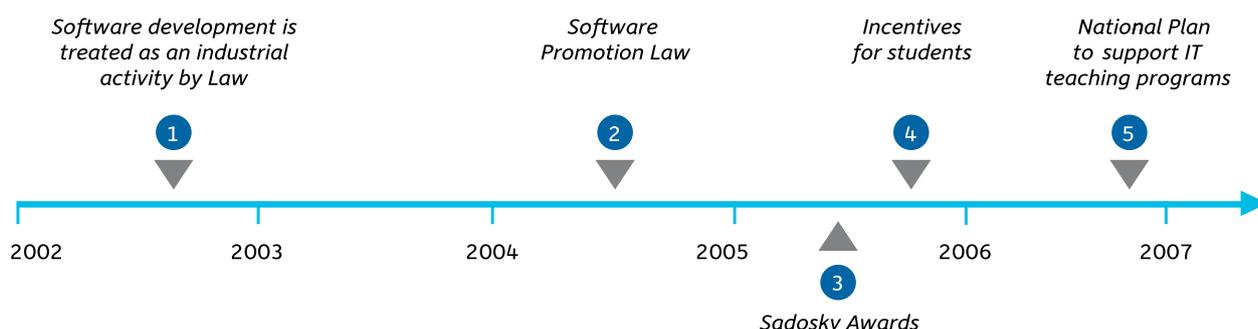
## IV. Policy Initiatives

### BUSINESS PROMOTION

**GOVERNMENT BACKING.** The government has actively stimulated the development of the software and IT services industry in Argentina. A number of well-defined programs and initiatives were put in place and are being implemented parallel with the sector's increased competitiveness.

**INCENTIVES.** The same fiscal benefits, credit and other incentives, like those available to any other industrial activity, are extended to software development. One of the benefits of this status for the sector was lower turnover

tax rates. In addition, the Software Promotion Law (Law 25,922) created a new set of fiscal incentives for firms that develop software. At the moment, almost 400 firms have requested to become part of the promotional regime. The promotion law also set up FONSOFT, a public program intended to finance research, training and exports. At the same time, awards intended for professionals and institutions that make contributions to the country's IT industry were established (such as the prestigious Sadosky Awards).



### FONSOFT: The public fund for R&D in the software and IT services industry

FONSOFT is a fiduciary fund managed by the National Agency of Scientific and Technological Promotion created to foster domestic software production. FONSOFT was created after the Software Promotion Law in 2004 and is funded through the federal budget, which in 2007 was US\$3.25 million. The fund works to support the creation, design, development, production and implementation of software. FONSOFT finances activities via credits and subsidies and it allocates its funds using both public bids and permanent window initiatives. The fund promotes different activities including: R&D projects, professional training, quality improvements and assistance to set up new endeavors. Non-refundable subsidies for up to US\$200,000 to cover up to 50% of total

project costs will be awarded to the companies selected in the current call for proposals.

In addition to FONSOFT, the National Agency of Scientific and Technological Promotion supported more than 380 research and development projects with US\$20 million in grants in the ICT area between 2003 and 2006 through the Argentine Technology Fund (FONTAR).

At the same time, the Fund for Scientific and Technological Research (FONCYT) allocated US\$3 million for more than 60 projects in the ICT services area alone between 1998 and 2003. The number of projects presented in ICT services exhibited the fastest growth rate of all of the participating areas.

## NEW INITIATIVES

**HUMAN RESOURCES.** Responding to the increasing demand for highly qualified human resources, as of 2006 several programs were put in place to draw young students into IT careers. In this last stage, the government and the universities continue to work hand in hand to increase the number of IT graduates at all levels, under the framework of the “National Plan for the Support of IT Teaching Activities”.

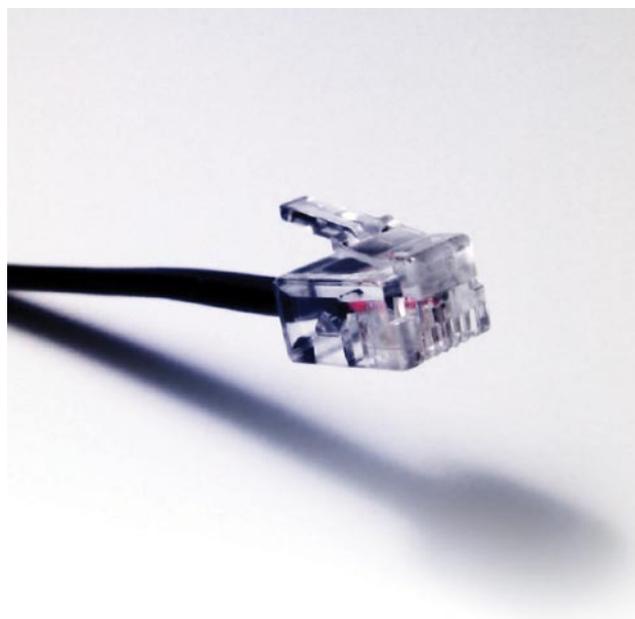
**ACTIVE POLICIES.** The public sector is highly active and constantly developing new funding and promotion opportunities for the industry. Until now, the public sector provided around 4% of the funds for new investment projects. Recently, the SMEs authority (SEPyME) started a program that is intended to support the sector with subsidies and credit facilities. In a short period of time ProsperAr plans to financially support investment in this strategic sector through a venture capital initiative.



## V. Main Challenges

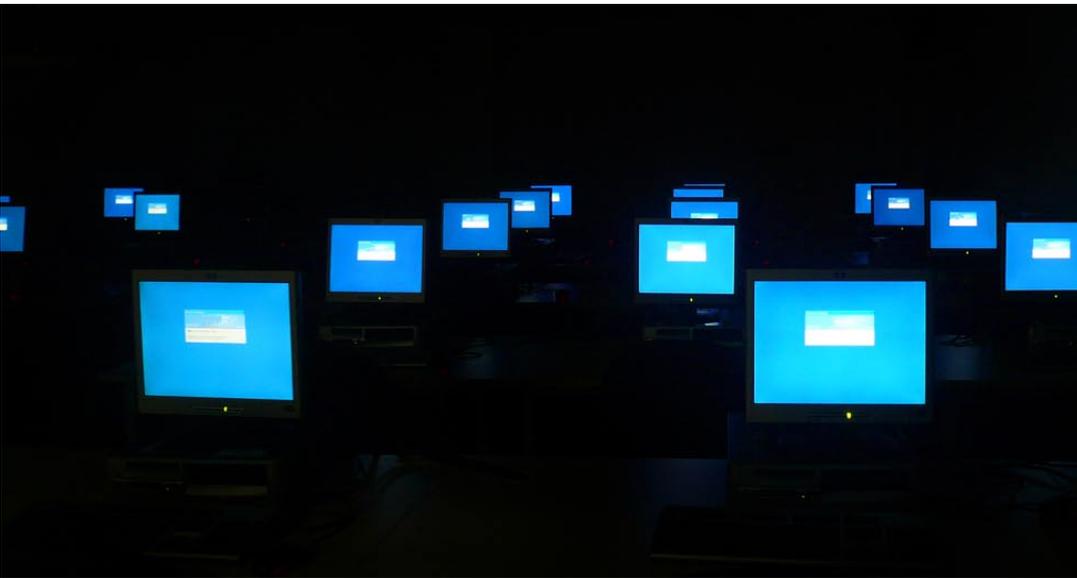
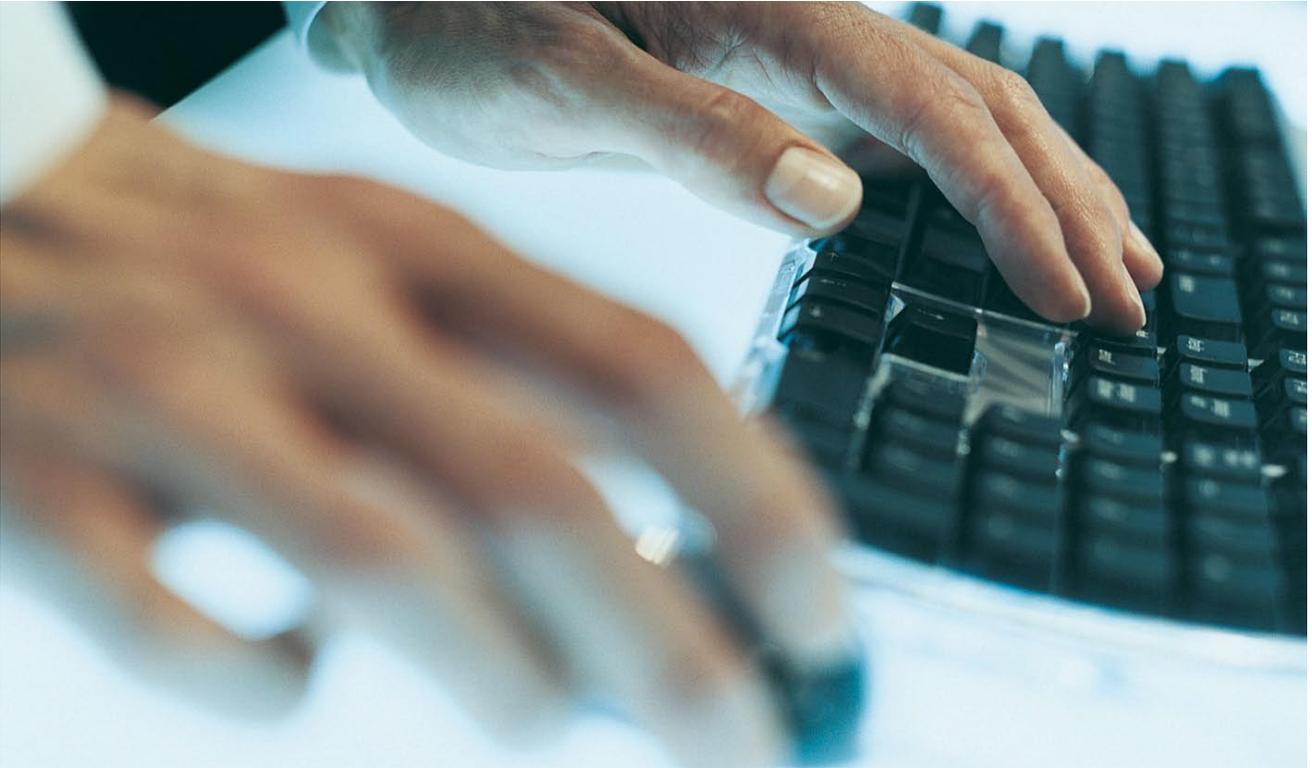
Industry players and government agencies face key challenges to sustain growth and consolidate the sector's competitiveness. In themselves, these challenges present attractive opportunities for the industry and Argentina.

- **INCREASE THE AVAILABILITY OF INDUSTRY SPECIFIC HUMAN RESOURCES:** this growing industry will require an increasing number of qualified professionals to satisfy the demand for talent. A concerted and joint effort between the public and private sector has to be made to increase the supply of graduates and educated professionals to keep up with the growing demand of resources.
- **MAINTAIN THE BALANCE BETWEEN ESTABLISHED AND NEW FIRMS:** while competition for resources might result in the dominance of leading international firms, a balanced growth would encourage the continuous formation of new, innovative, entrepreneurial firms.
- **PROGRESS TOWARDS HIGHER VALUE ADDED ACTIVITIES:** identify and move towards higher value-added segments in which Argentina can compete successfully. A successful shift will require an industry-wide vision to identify the resources and business models needed to conquer those segments.
- **INCREASE THE AVAILABILITY OF SPECIFIC FINANCING SOLUTIONS:** there is a particular need for the development of a significant venture capital industry to support the growing IT sector. Venture capital funds are an adequate vehicle through which the public and private sectors can channel financial and management assistance to high tech startups.
- **CONTINUE TO FACILITATE THE INTERNATIONALIZATION OF FIRMS:** Continue to facilitate the internationalization of firms: the public sector has ratified the importance of assisting firms in their grow process in the international marketplace. An effort is being made to reduce the barriers that SMEs face when they try to improve their export performance.



**OUR CHALLENGES ARE YOUR OPPORTUNITIES.**

SOURCES: The trends, data and figures included in this material were elaborated by ProsperAr based on information provided by: National Institute of Statistics and Census; Information Technology Industry Monitor (OPPSI); Software & IT Services Chamber of Commerce (CESSI), "Situación y Perspectivas de las Pyme del Sector del Software y Servicios Informáticos en la Argentina", 2008; National Observatory for Science, Technology and Innovation, Strategic Plan, 2005; Fund for Scientific and Technological Research (FONCyT) and Argentine Technology Fund (FONTAR) (as of August 31, 2008).



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## Argentina at a glance

### Country profile

Official name	República Argentina
Capital city	Buenos Aires
Main cities	Córdoba, La Plata, Mar del Plata, Mendoza, Rosario
Surface area	2.7 million square kilometers
Population	40.6 million inhabitants
Population growth	1.0% per year
Adult literacy rate	98%
Life expectancy at birth	75 years
GDP per capita (PPP)	US\$ 14,413
Currency	Argentine peso (\$)
Form of government	Federal Presidential Republic
Political division	23 autonomous provinces and the Autonomous City of Buenos Aires
Time zone	GMT-03:00
Official language	Spanish

### Main Economic Indicators

	2003	2004	2005	2006	2007	2008
GDP growth rate (annual %)	8.8%	9.0%	9.2%	8.5%	8.7%	7.0%
GDP (PPP) (millions of US\$)	333,399	373,041	419,568	469,750	524,140	572,860
GDP (millions of US\$)	128,078	152,158	181,967	212,868	260,682	328,502
Exports of goods and services (millions of US\$)	34,439	39,864	47,024	54,547	66,088	82,608
Imports of goods and services (millions of US\$)	18,827	27,930	34,939	41,120	53,353	67,492
Balance of trade of goods and services (millions of US\$)	15,612	11,934	12,085	13,427	12,735	15,115
Trade surplus (% of GDP)	12.2%	7.8%	6.6%	6.3%	4.9%	4.6%
Current account surplus (% of GDP)	6.4%	2.1%	2.9%	3.6%	2.7%	2.3%
Primary fiscal surplus (% of GDP)	2.3%	3.9%	3.7%	3.5%	3.2%	3.1%
Gross capital formation (% of GDP, constant prices)	14.3%	17.7%	19.8%	21.6%	22.6%	23.0%
Gross national savings (% of GDP, current prices)	19.6%	20.6%	23.7%	26.4%	26.6%	26.7%
Foreign direct investment (millions of US\$)	1,652	4,125	5,265	5,537	6,473	7,979
Exchange rate (\$/US\$)	2.95	2.94	2.92	3.07	3.12	3.16
Foreign reserves (millions of US\$)	14,119	19,646	28,077	32,037	46,176	46,386
Unemployment rate (% of EAP)	17.3%	13.6%	11.6%	10.2%	8.5%	7.9%

Source: ProsperAr based on data provided by the Argentine National Institute of Statistics and Census, the Central Bank's Market Expectations Survey (REM), the International Monetary Fund and the United Nations Conference on Trade and Development (as of April 30, 2009).

# ProsperAr is Argentina's National Investment Development Agency

Our mission is to develop direct foreign and domestic investment to contribute to Argentina's competitiveness and sustainable development.

ProsperAr's four main objectives are:

## Provide services to investors

PROSPERAR provides investors with personalized professional services throughout the investment process, from initial advisory services to investment facilitation and aftercare. The Agency's team assesses on investment projects, responds to queries from investors and provides key business information. Leveraging the Agency's cooperative relationships with different government bodies, ProsperAr's integral services offer investors a unified one-stop support system.

## Attract and generate investment

PROSPERAR works in the promotion, attraction and expansion of both domestic and foreign investment. We identify investment and innovation opportunities in high growth sectors, communicating them to national and overseas investors through international missions, conferences, meetings and publications. We work to build relationships that enable multinational companies to take advantage of local, regional and global opportunities. We also encourage domestic firms to expand and develop their businesses.

## Boost the Investment Environment

PROSPERAR works to strengthen Argentina's investment environment. We interact with local and multinational companies, as well as potential investors, identifying and removing possible obstacles to doing business in Argentina. Through active dialogue with the private sector, and in coordination with other government departments, we advocate for the formulation of policies and programs to optimize the investment and innovation environment.

## Promote the internationalization of local companies

PROSPERAR promotes the growth and internationalization of Argentine firms. Fostering local vocation for innovation and entrepreneurship and promoting overall competitiveness are key aspects of the Agency's strategy. Two programs "Entrepreneur Development" and "Pioneers" are in place to strengthen local companies' critical capacities in different growth phases. ProsperAr also assists international companies to invest in and/or work with their local counterparts to form global joint ventures.

**ProsperAr is your strategic partner to invest and prosper in Argentina.**

## What ProsperAr can do for you:

- >> Provide timely and relevant information on business sectors and geographical locations in Argentina.
- >> Help identify investment and innovation opportunities in strategic sectors.
- >> Troubleshoot red tape and obstacles; facilitate the investment process and doing business in Argentina.
- >> Assist in building partnerships between foreign investors and local companies.



To learn more about how investing in Argentina's SOFTWARE & IT SERVICES can benefit you, please contact us:

**[www.prosperar.gov.ar](http://www.prosperar.gov.ar)**  
**[info@prosperar.gov.ar](mailto:info@prosperar.gov.ar)**  
**+54-11-4328-9510**