



LATIN AMERICA TECH UPDATE

Q3 2024

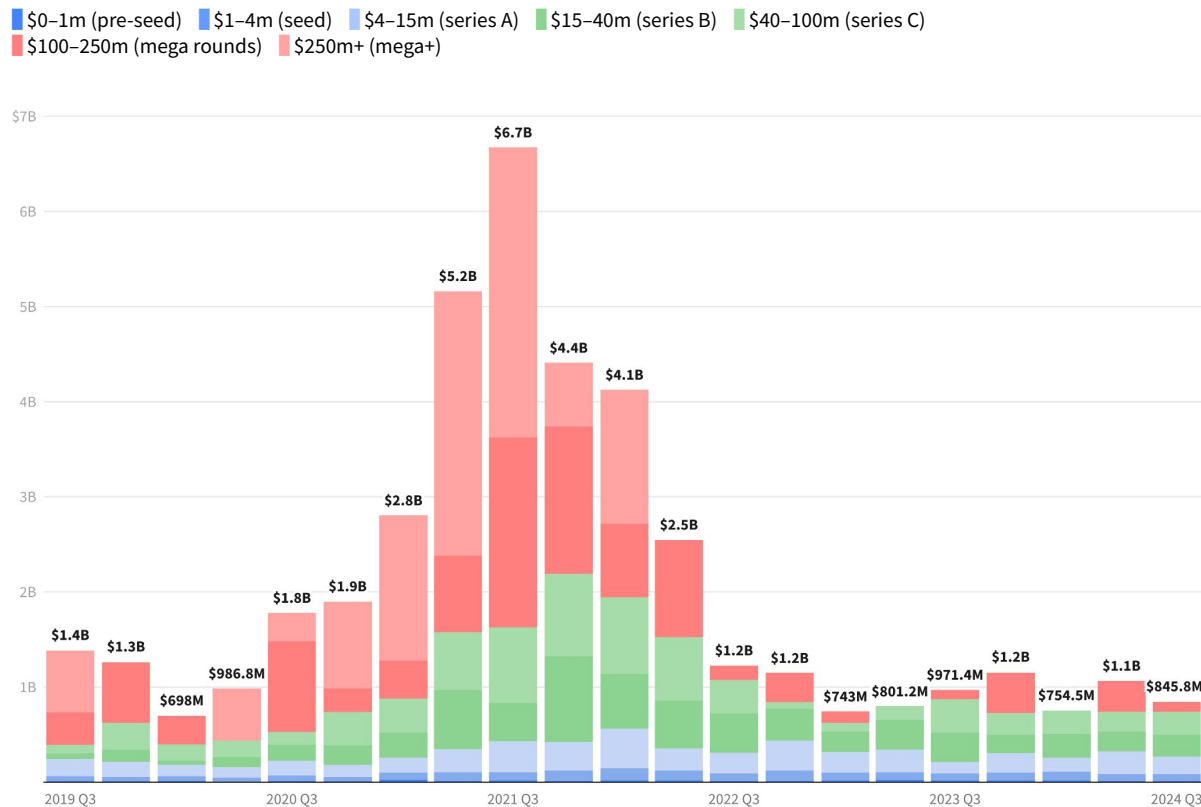
October 2024

Image: São Paulo, SP, Brazil



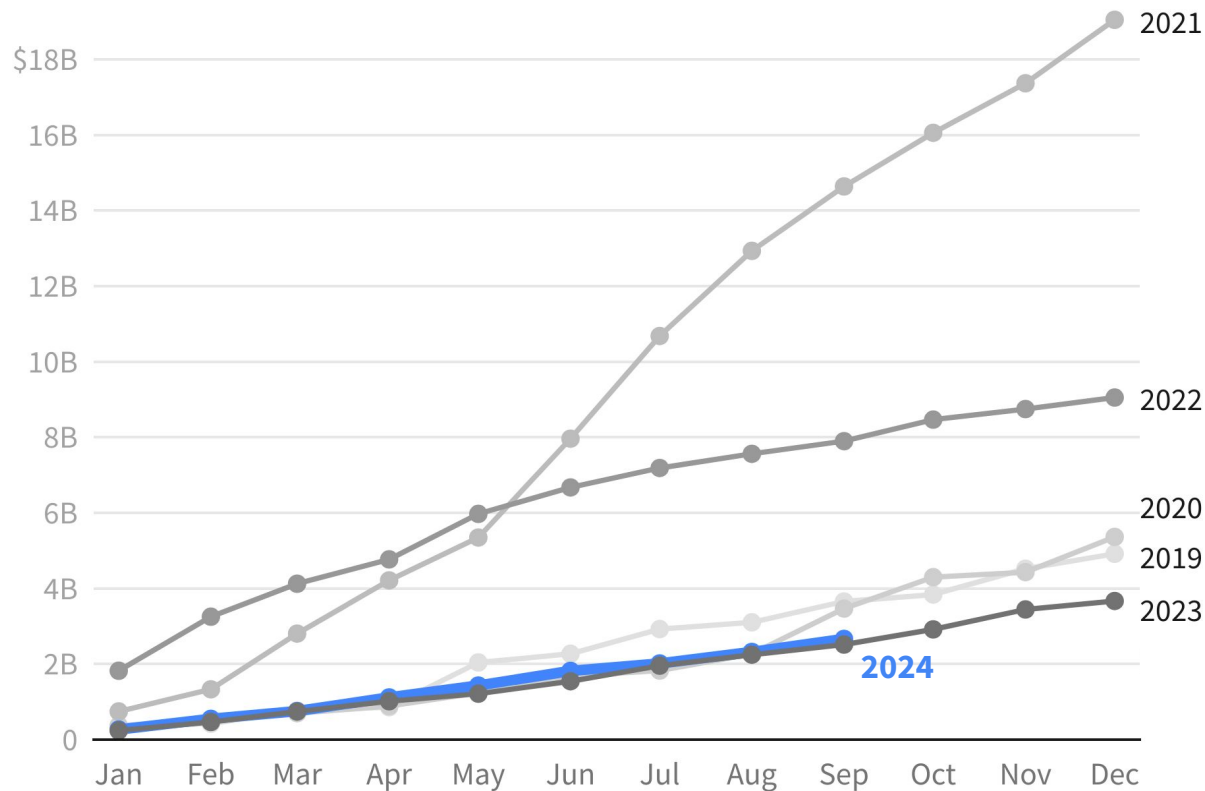
**\$846M of
venture capital
was raised
across Latin
America
in Q3 2024.**

LatAm VC investment by stage » [view online](#)



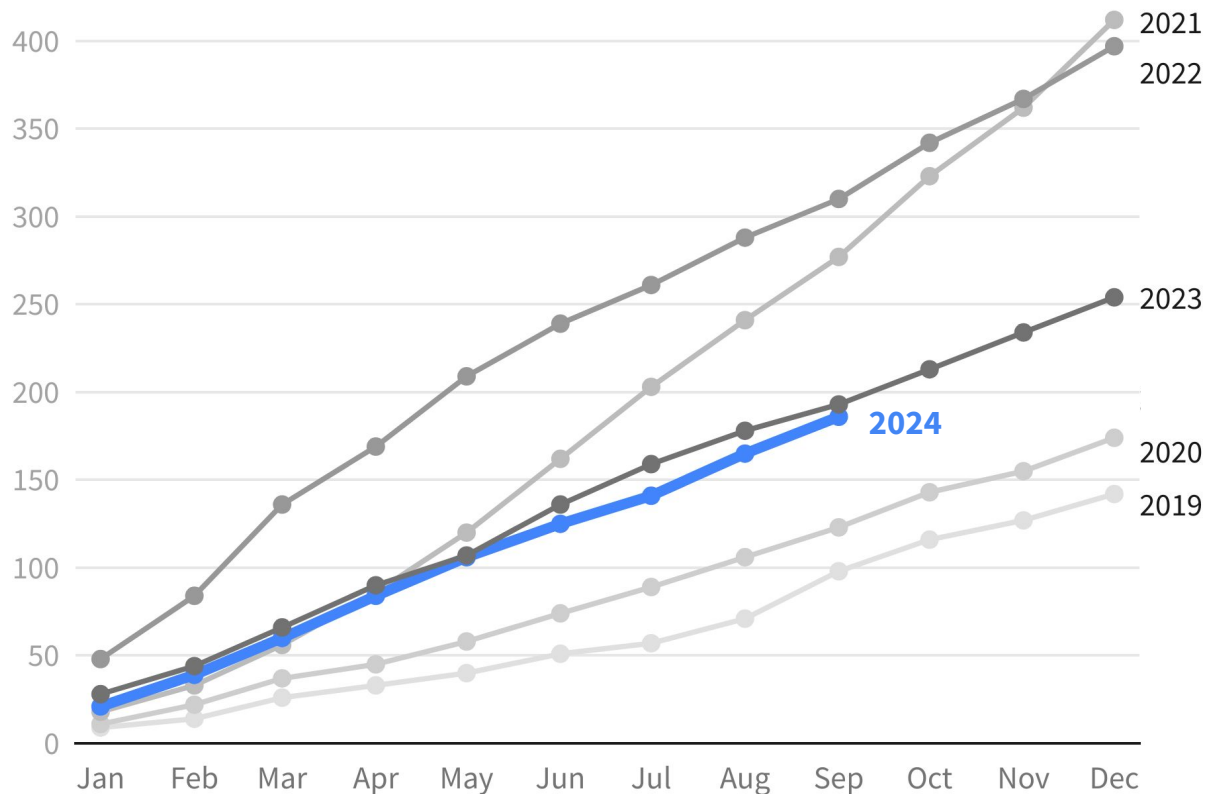
**Latin American
venture capital
investment is
tracking in line
with 2023 levels.**

LatAm VC investment by month » [view online](#)



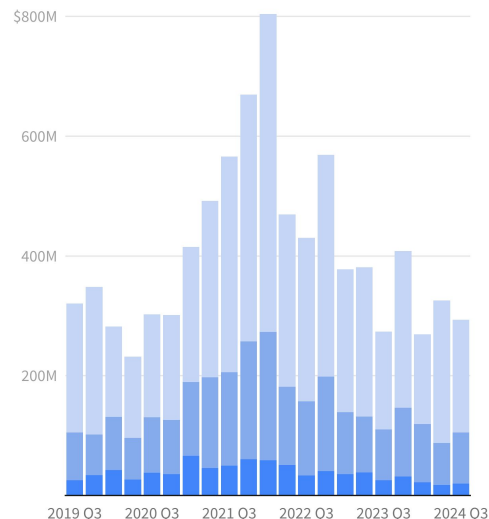
With 187 rounds of \$2M+ raised in Latin America so far this year, 2024 is also back in line with 2023 levels of activity.

LatAm number of VC rounds over \$2M » [view online](#)



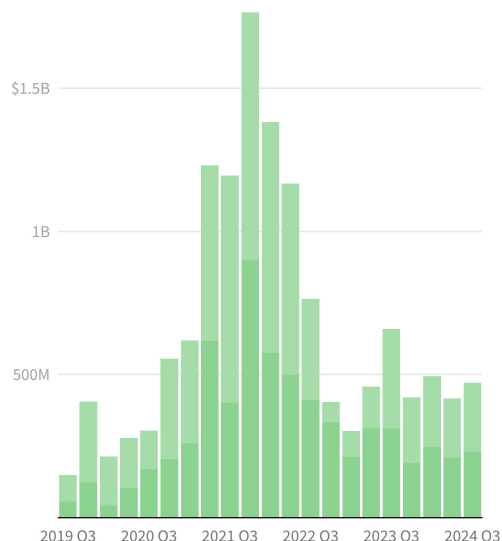
Early-stage VC has been comparatively stable through 2024.

- \$4–15m (Series A)
- \$1–4m (Seed)
- \$0–1m (pre-Seed)



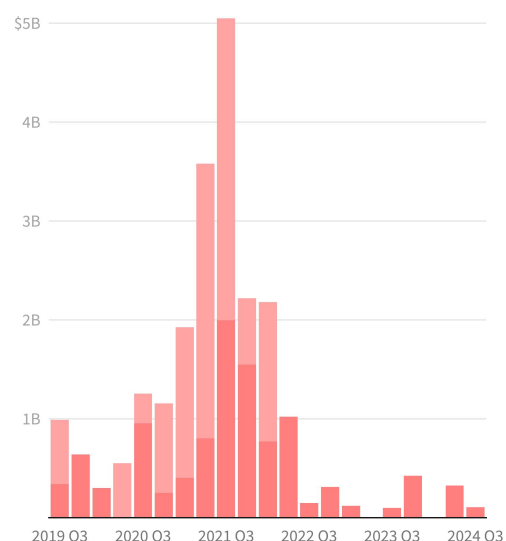
Breakout-stage funding is showing signs of growth following 2021.

- \$40–100m (Series C)
- \$15–40m (Series B)



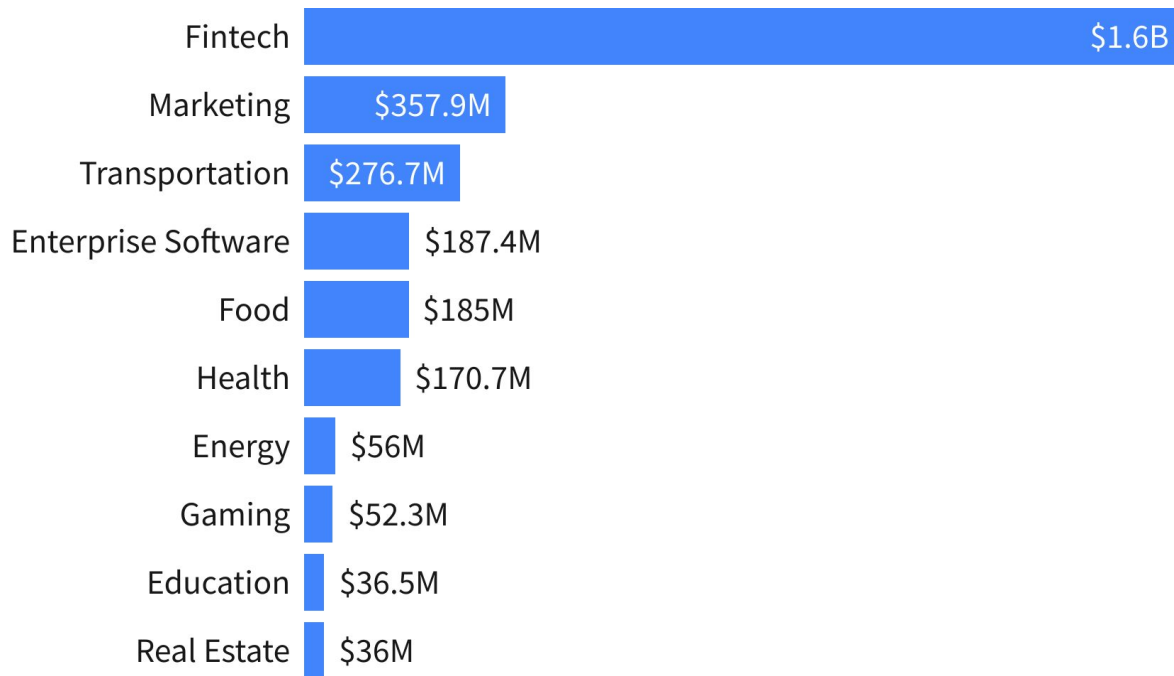
Late-stage VC activity is yet to recover.

- \$100–250m
- \$250m+



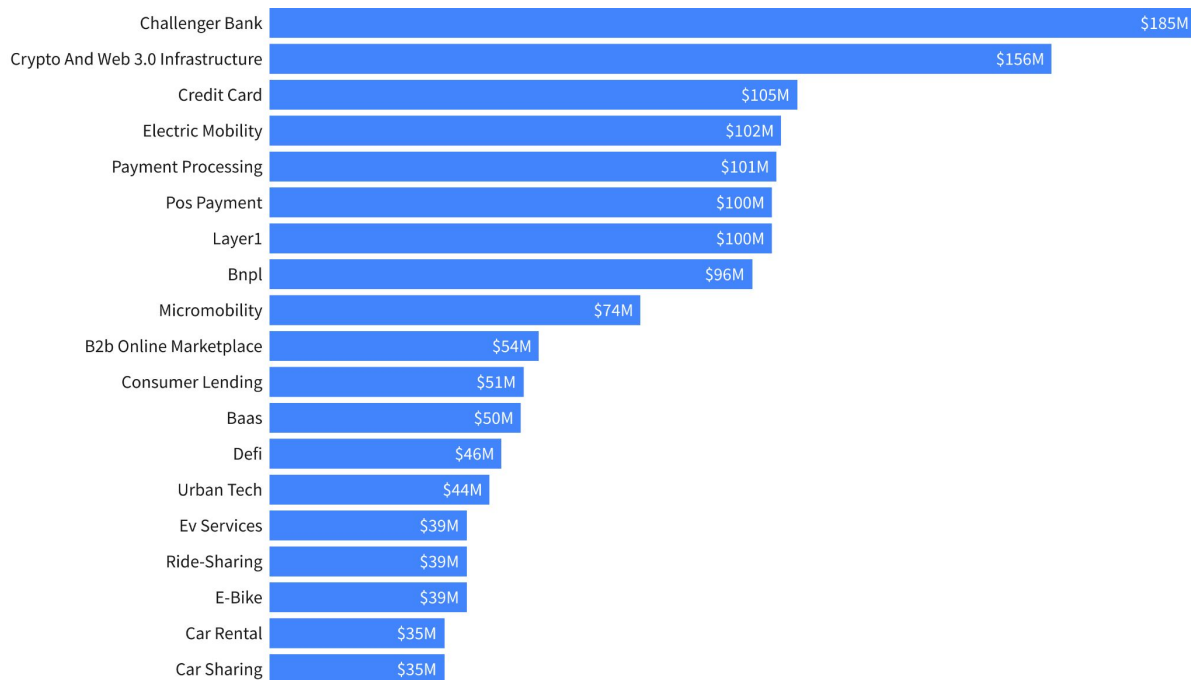
Fintech was the most funded Latin American startup industry in 2024, as it has been every quarter for the last five years.

LatAm leading industries by VC investment, 2024 » [view online](#)








**Fintech
segments such
as payment
processing and
Crypto lead for
VC investment
in 2024.**

LatAm leading segments by VC investment, 2024 » [view online](#)








Brazilian startups have raised \$1.2B in 2024, the most of any Latin American country.

Top LatAm countries for VC investment » [view online](#)

Country	VC Investment	Change in VC
 Brazil	<div><div></div>\$1.2B</div>	<div><div></div>2%</div>
 Mexico	<div><div></div>\$514M</div>	<div><div></div>-18%</div>
 Colombia	<div><div></div>\$267M</div>	<div><div></div>68%</div>
 Argentina	<div><div></div>\$133M</div>	<div><div></div>84%</div>
 Chile	<div><div></div>\$87M</div>	<div><div></div>-45%</div>

**Most major hubs
in Latin America
are raising more
VC investment in
2024 than in
2023.**

Top LatAm hubs for VC investment » [view online](#)

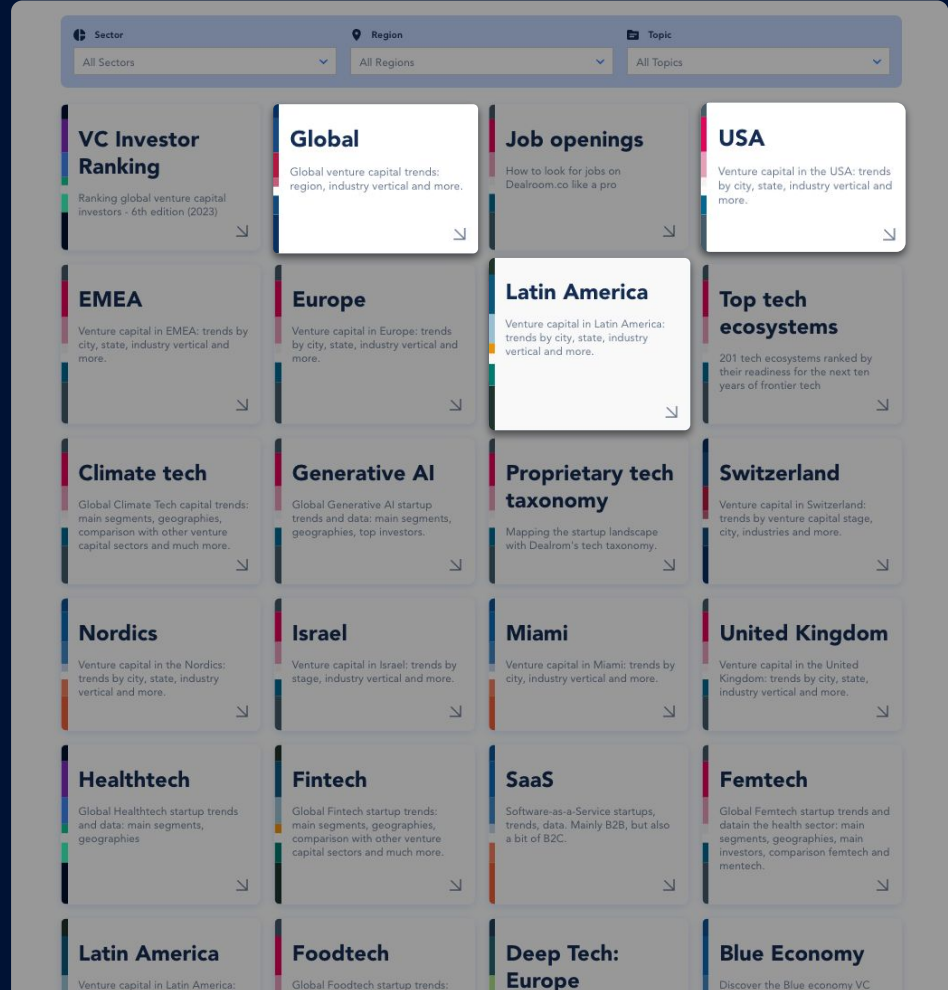
	Hub	VC Investment	Change in VC
	São Paulo	<div><div></div>\$745.9M</div>	<div><div></div>4%</div>
	Mexico City	<div><div></div>\$471.7M</div>	<div><div></div>46%</div>
	Bogotá	<div><div></div>\$256.7M</div>	<div><div></div>220%</div>
	Buenos Aires	<div><div></div>\$105.4M</div>	<div><div></div>64%</div>
	Santiago	<div><div></div>\$74.1M</div>	<div><div></div>-44%</div>

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