

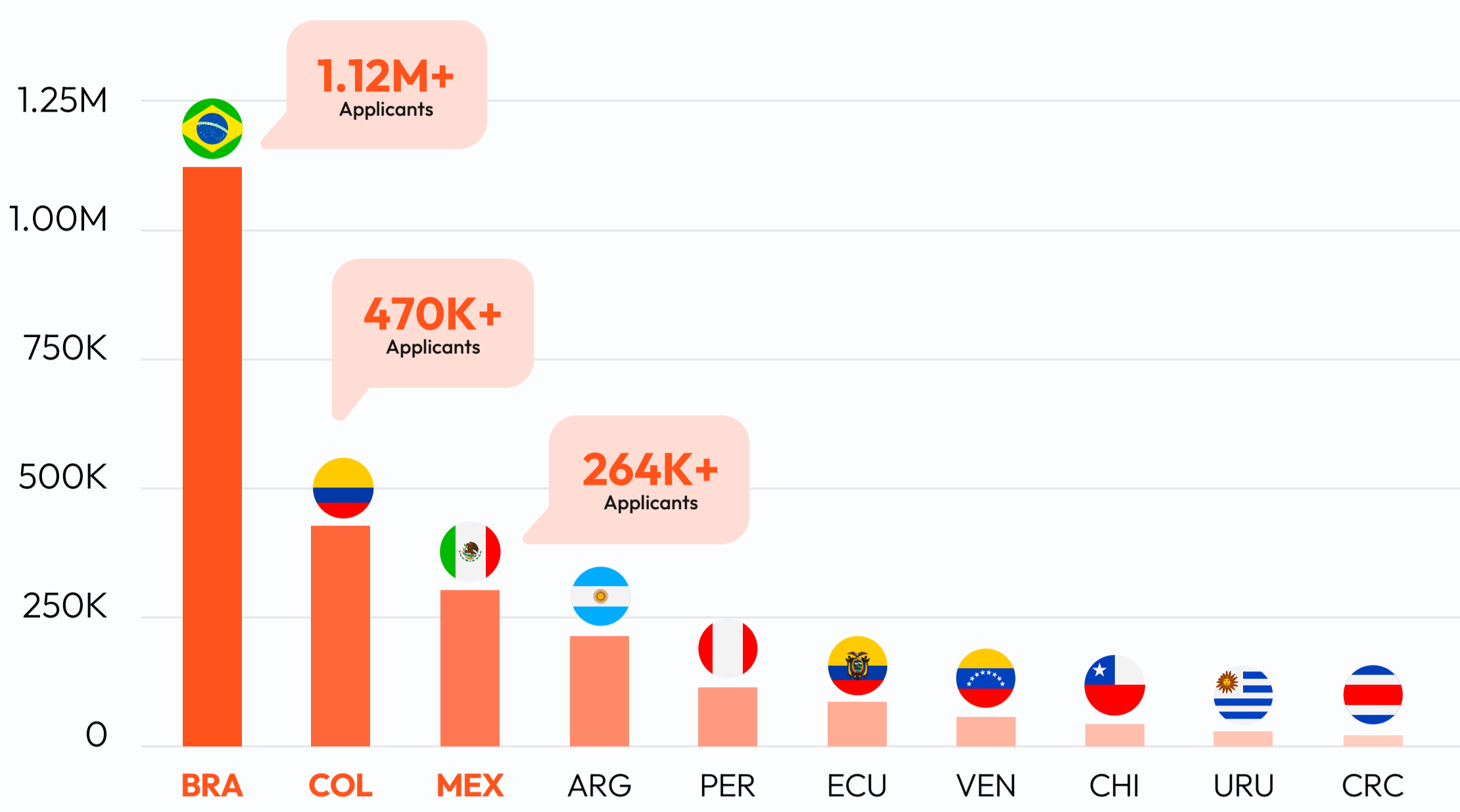
The Exponential Rise of LATAM Tech Talent



In the past years, **Latin America has become a significant contributor to the global tech talent pool**. This growth has been driven by factors such as the rise of remote work and a trend known as **e-migration**, where talented individuals can find better job opportunities without having to leave their local communities.

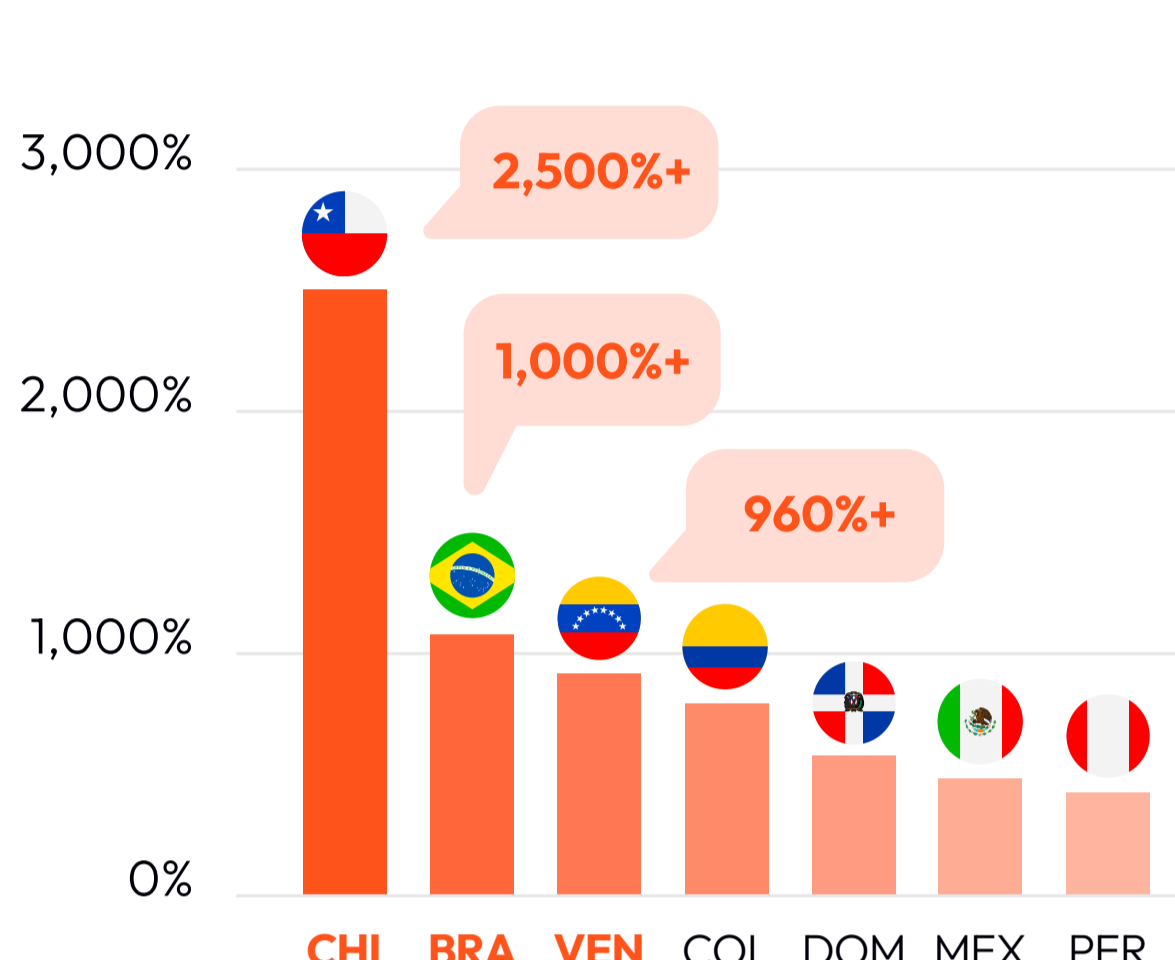
In the period 2019-2023, BairesDev received 5M+ candidate applications which reflect this trend.

LATAM Applicants per Country (2019-2023*)



Source: BairesDev

Growth in Applicants Per Country (2019-2023*)



Source: BairesDev

More Women in Tech

In 2023, **BairesDev has seen a 25% increase** in female applicants.

(BairesDev, 2023)

Brazil has the highest female applicants **growth rate of 778%**.

(BairesDev, 2019-2023)

Central America & the Caribbean Emerging Tech Talent Hubs

As the tech industry evolves, so does the talent landscape. Over the past 5 years, **new players have emerged on the scene**.

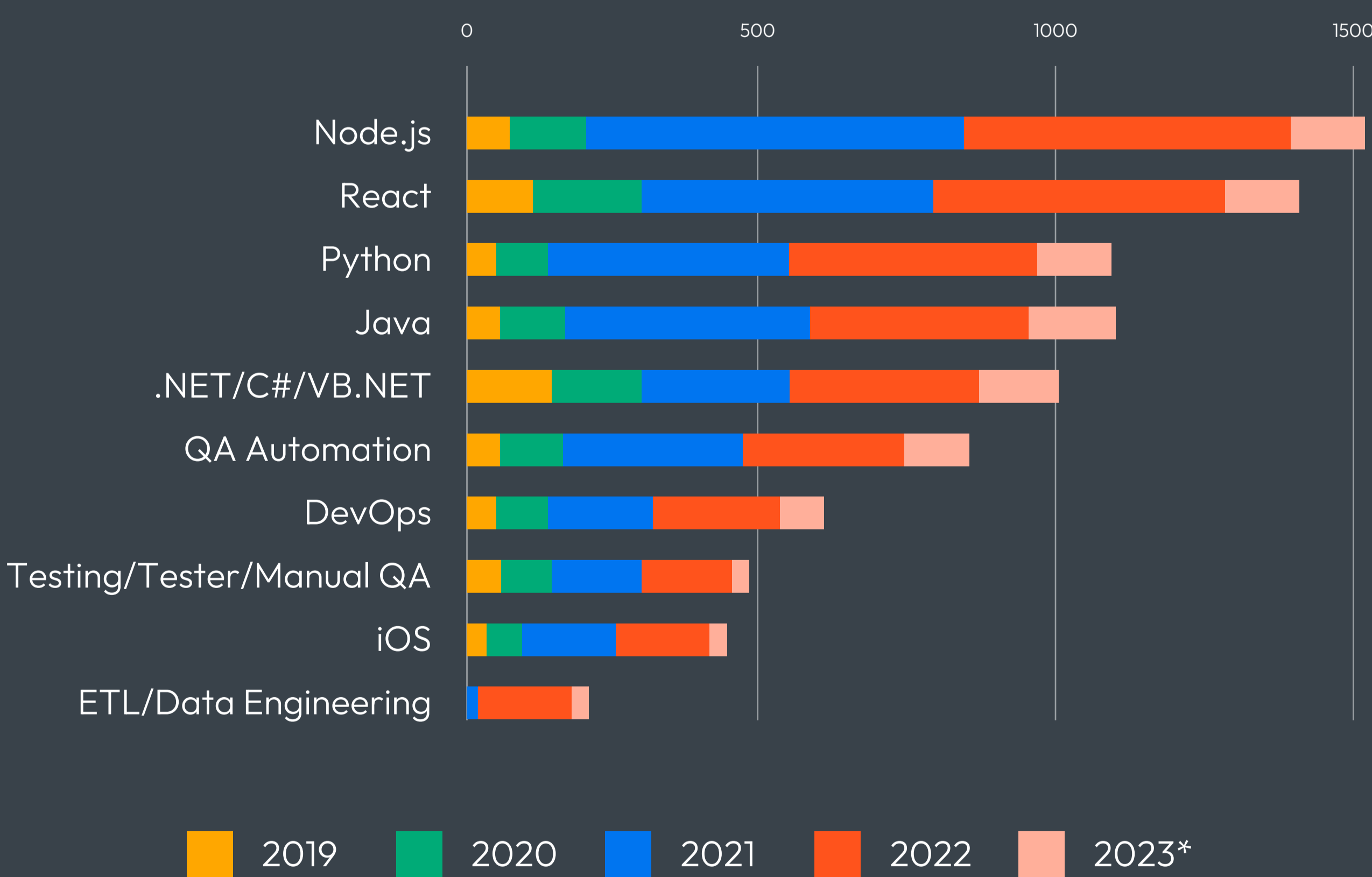
40K+
Applicants
(2019-2023*)

Source: BairesDev



Most Demanded Technologies

Over the past 5 years, we've observed a remarkable demand for specialists in select programming languages.



Source: BairesDev

Astronomical Growth Potential

The software outsourcing industry has **shifted to LATAM due to its nearshore advantage**. This, combined with **significant investments in tech education**, has catapulted employment opportunities in the region.



\$40.16B

Expected growth in the **global software outsourcing market** by 2025.

Source: [Technavio](#), 2022

20%+

Projected increase in **global developer population** (2020-2024).

Source: [Statista](#), 2023

\$78B

Added to **annual exports from LATAM** and the Caribbean (\$14B of which include services).

Source: [IADB](#), 2023

50%+

Growth in **LATAM STEM graduates** in the past decade.

Source: [CLACSO](#), 2023

3.9% to 4.5%

Growth in **education investments** in LATAM.

Source: [UNESCO](#), 2021

*Based on data and analyses from 2019-Oct 2023

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