

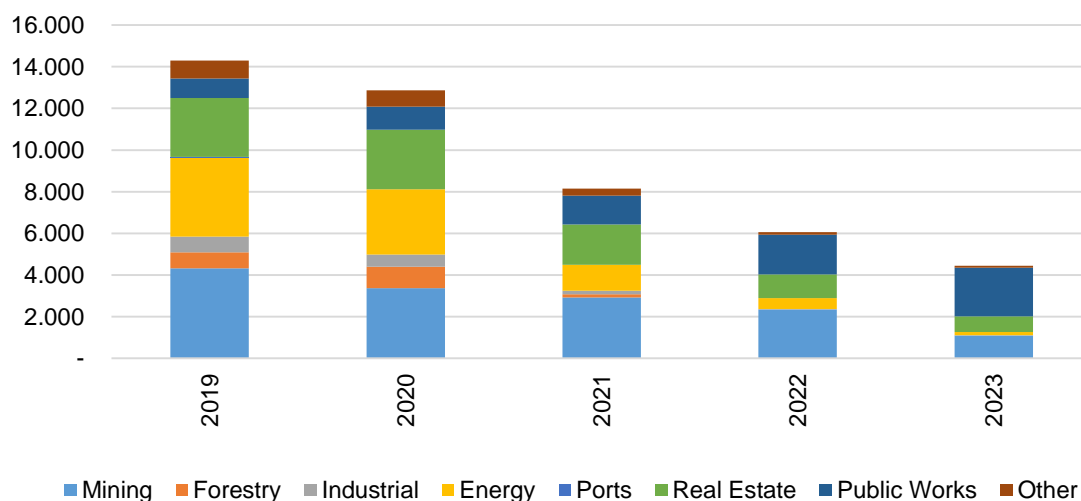
Pipeline of Private Investments for 2019-2023 Increases by 17%

According to data published by the *Corporation of Technological Development of Capital Goods*, (CBC by its Spanish acronym), the pipeline of private investments for the 2019-2023 period increased by US\$6.8 billion with respect to the previous report (March, 2019) as of June 2019, totalling around US\$45.8 billion. Compared to June 2018 private investment to be materialized in the 2019-2022 period doubled in June, 2019.

Total investment –which includes investment under execution and to be materialized in the next 5 years-- increased by US\$27.4 billion, which represents an increase of 46.7% compared to the previous estimation. This is the highest increase in 8 years, and is explained mainly by new investments in the mining sector -which includes infrastructure projects - and others to increase the productive capacity, real estate and energy projects.

The increase in the private sector investment pipeline reflects greater confidence of the private sector, and better growth prospects for the next years.

Investments by sector 2019-2023, (US\$ MM)



Source: CBC