The Latin America and Caribbean (LAC) region grew 5.1 percent in 2007, as commodity exporters benefited from record prices and rapid growth in global demand. The achievement marked the fourth straight year of growth in excess of 5 percent — its healthiest spurt since the 1970’s. The challenge for the region today is to sustain growth and continue to reduce poverty and inequality in a much less favorable global environment. To this end, Innovation and entrepreneurship are critical drivers of social and economic development. Policymakers increasingly view business incubation as an important tool to unleash human ingenuity, enable competitive enterprises and create sustainable jobs. Business incubators can also be instrumental in developing new economic sectors. Nonetheless, business incubators and small businesses need a business environment that is conducive to private sector development. According to the World Bank Doing Business Report 2009, which tracks regulatory reforms aimed at improving the ease of doing business by measuring their impact on 10 indicator sets, a larger share of economies implemented at least one reform compared to previous years. The Dominican Republic and Colombia are top global and regional reformers with four and five reforms.

To foster networking opportunities among the LAC network members, infoDev has sponsored several workshops in the region. These events have brought together hundreds of entrepreneurs, incubation practitioners, and government and academic stakeholders from across the continent. infoDev’s next Global Forum on Business Incubation will held in Brazil in May 2009, with support from Ministry of Science and Technology of Brazil (MCT), the Brazilian Micro and Small Business Support Service (SEBRAE), and the Brazilian National Association of Science Parks and Business
infoDev provides financial and technical support to 44 business incubators in 17 countries in the LAC region. Supported by infoDev and formally launched in 2006, the network is composed of and managed by five national entities: ANPROTEC, AIPyPT, CHILEINCUBA, PERUINCUBA and URUNOVA. ANPROTEC is a direct recipient of an infoDev grant to promote the RELAP network of incubators and technology parks.

Examples of the REPLAPI network activities include:

AGROINNOVA supports non traditional rural enterprises with high potential in markets as cosmetic from honey, building bamboo, exotic fruits, flowers and vegetables, aromatic and medical herbs, spice plants, edible snail biodiversity and pita fiber networks. Together, they benefit more than 800 farmers and many more farmers indirectly. The objective is to develop the managerial capacity of innovation enterprises involving Down Scale Rural Producers in the agro-industrial sector of the Department of Cauca, through the implementation of communication strategies in ICTs and the articulation of institutional offer to improve the economical, social and environmental conditions of the region.

PARQUESOFT is a Colombian organization dedicated to the development and promotion of software and technology. Since 1999, it has supported the creation and sustaining of micro enterprises with 16 Technology Parks across the country. With US$40 million in accumulated sales, PARQUESOFT has 655 entrepreneurs, 125 new established enterprises, more than 1,000 jobs and 10 applied research and development laboratories jointly established with universities, all connected through a wide area network.

OCTANTIS is a Chilean networked acceleration for dynamic enterprises dedicated to the support and creation of innovative enterprises in technology and business models. Since 2003, it has a core business in many of its client companies, such as website creation, customer relationship management modules for the business design stage, and project management software (dotProject) for portfolio management. So far, the sales of client companies have totaled US$10 million and total investment has exceeded US$1,300,000, including US$1 million contributed by angel networks.