



State of AI.

AI

has officially entered its execution era in 2025. After years of headline-grabbing model releases, the real breakthroughs now lie in system design: context windows 30× larger, inference costs down over 80%. These shifts have turned AI from potential into infrastructure.

In Latin America, this transformation is particularly profound. The region's deep-rooted use of messaging platforms like WhatsApp makes conversational AI instantly intuitive. Troves of underutilized data, from e-invoicing to health logs, offer fertile ground for impactful applications. And because many organizations skipped outdated systems, they can leapfrog directly into AI-native platforms, unburdened by legacy tech.

The third edition of the State of AI in Latin America brings a data-driven view of this shift: from the use cases gaining traction to the gaps still holding teams back. Based on original research and executive insights, the report offers a snapshot of where the region stands and the organizational moves needed to translate capabilities into lasting results.

Because today what separates leaders from laggards is the ability to embed AI into workflows, mobilize multidisciplinary talent, and align teams behind a shared vision. Value emerges not from isolated pilots, but from orchestrated execution: startups and corporates co-building solutions, policymakers and platforms co-designing guardrails, and humans working alongside agents.

Collaboration is no longer optional, it's foundational to the Latin American AI stack.

Jimena Prado P. 

Acknowledgements

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ChatGPT · Claude · Gemini



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Key insights

- 01 Latin America enters its AI execution era:** AI moved from promise to practice as 99% of startups and 93% of corporates already use it and 62% of startups are piloting or deploying agents. We're entering the agent-as-consumer era.

- 02 Startups embed AI in products, not just operations:** 85% of startups report AI is embedded in their core product. Among ventures founded in 2025, this number jumps to 74%. Startups are building for AI from day one

- 03 Corporates embrace AI, but scaling lags:** In 2024, 54% of corporates said AI was a board priority, yet today just 24% deploy it broadly. Interviews confirm that scaling demands heavy executive sponsorship and structured governance frameworks

- 04 Talent and infrastructure remain critical bottlenecks:** Lack of technical talent and bandwidth are the top challenges, while countries like Brazil and Chile are investing in education and AI infrastructure, execution gaps persist

- 05 VCs go hands-on with AI:** 98% of VC firms use AI internally (vs. ~73% in 2024). 55% are helping their portfolio deploy it, and 81% say AI startups have an investment edge. Still, adoption remains fragmented and tool-based, not systematic



Hi Ventures is an early-stage venture capital firm backing Latin American founders with global ambitions and a relentless focus on AI.

In early 2023, just months after ChatGPT launched, Jimena and Federico sat in a Stanford GSB classroom, stunned by what was coming. No one knew exactly how AI would evolve, but it was clear it would transform everything. That day, they made a call: Fund IV would focus on AI. Same industries, same operator-first mindset, now with a future-facing, AI-native lens.

Since then, they've been learning obsessively, especially from founders. Conversations with them have shaped their thinking more than any paper or panel. To go deeper, Hi Ventures has launched workshops, hosted a chatbot hackathon, organized summits, and designed a university course at ITAM where students shipped real AI MVPs.

As a team of operators and product managers, Hi Ventures built and created *h1*, Latin America's first founder co-pilot, giving teams access to 13+ years of unique venture data to improve their fundraising. Additionally, Hi Ventures has developed their own internal AI stack to automate busy work, operate leaner, and deliver better outcomes for our companies and LPs.

Across the region, AI adoption is accelerating. What was once a trend is now infrastructure. For those building in Latin America, there's never been a better time, join us!

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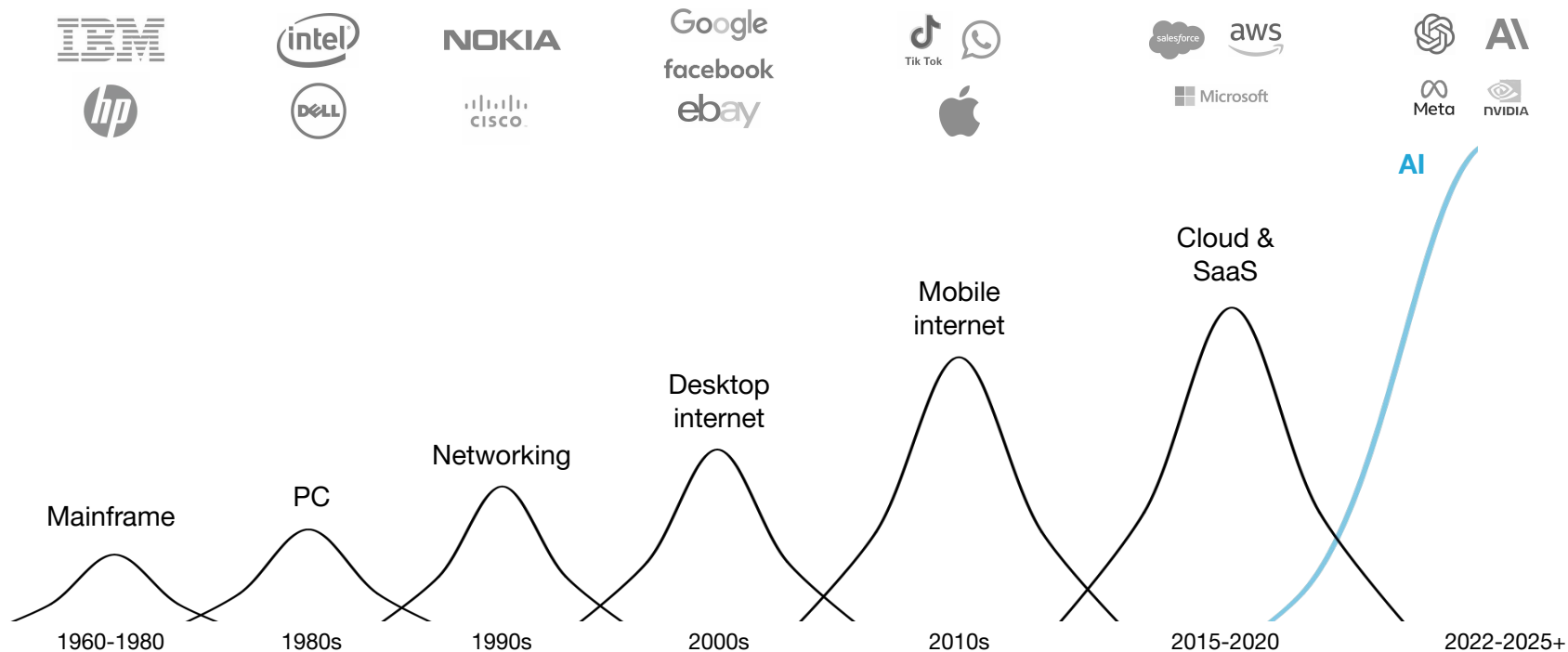
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01. AI year in review

Technology moves in waves

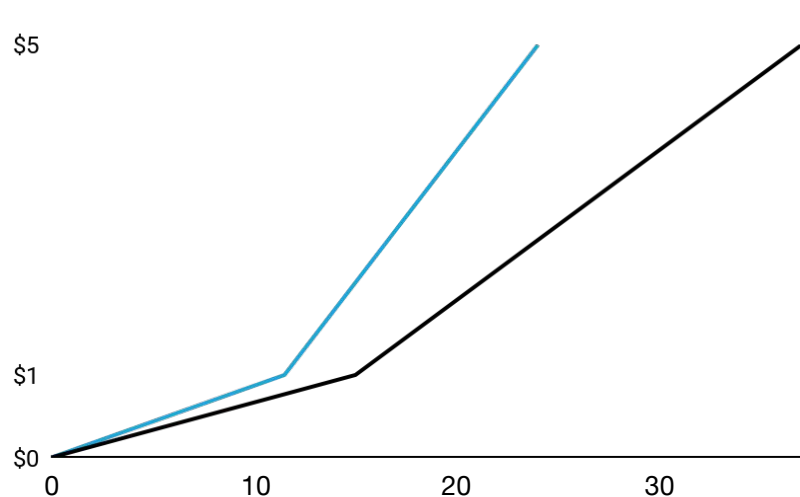


Previous waves changed what companies built. AI is changing how they **build, sell, and operate.**

AI has set a new pace for tech disruptions, rewriting the speed of adoption and monetization

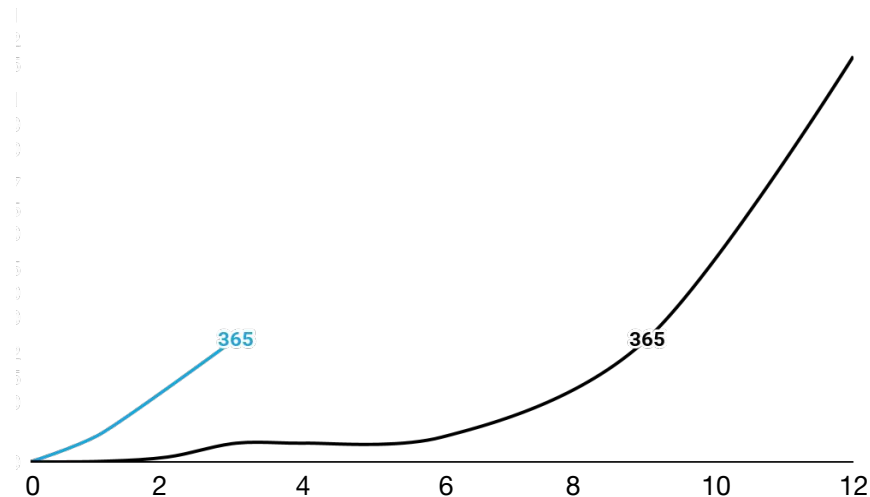
Median time to annualized revenue milestones,
M USD and months

■ AI (top 100) ■ SaaS (top 100)



Annual searches per years since public launch,
billions/year

■ OpenAI (2022, 2025) ■ Google (1998, 2010)

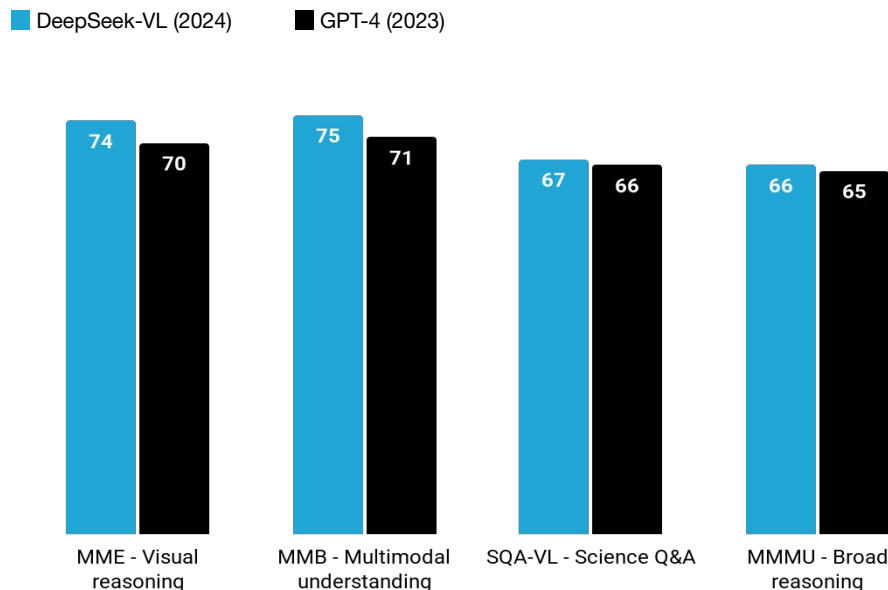


Three years of steep acceleration: what's changed **since our first report**

	2023	2024	2025	% Change (2023-25)
Cost per 1M tokens, output tokens in USD	60	30	10	↓ 84%
Context window, max tokens per prompt	32k	128k	1M	↑ 31x
Inference latency, ms	1,300	500	100	↓ 92%
NVIDIA H100, unit price in USD	~40,000	~30,000	~25,000	↓ 37%

Open-source challengers are outperforming frontier models within 12 months at 10% the cost

Core reasoning scores: DeepSeek-VL (2024) vs. GPT-4 (2023)

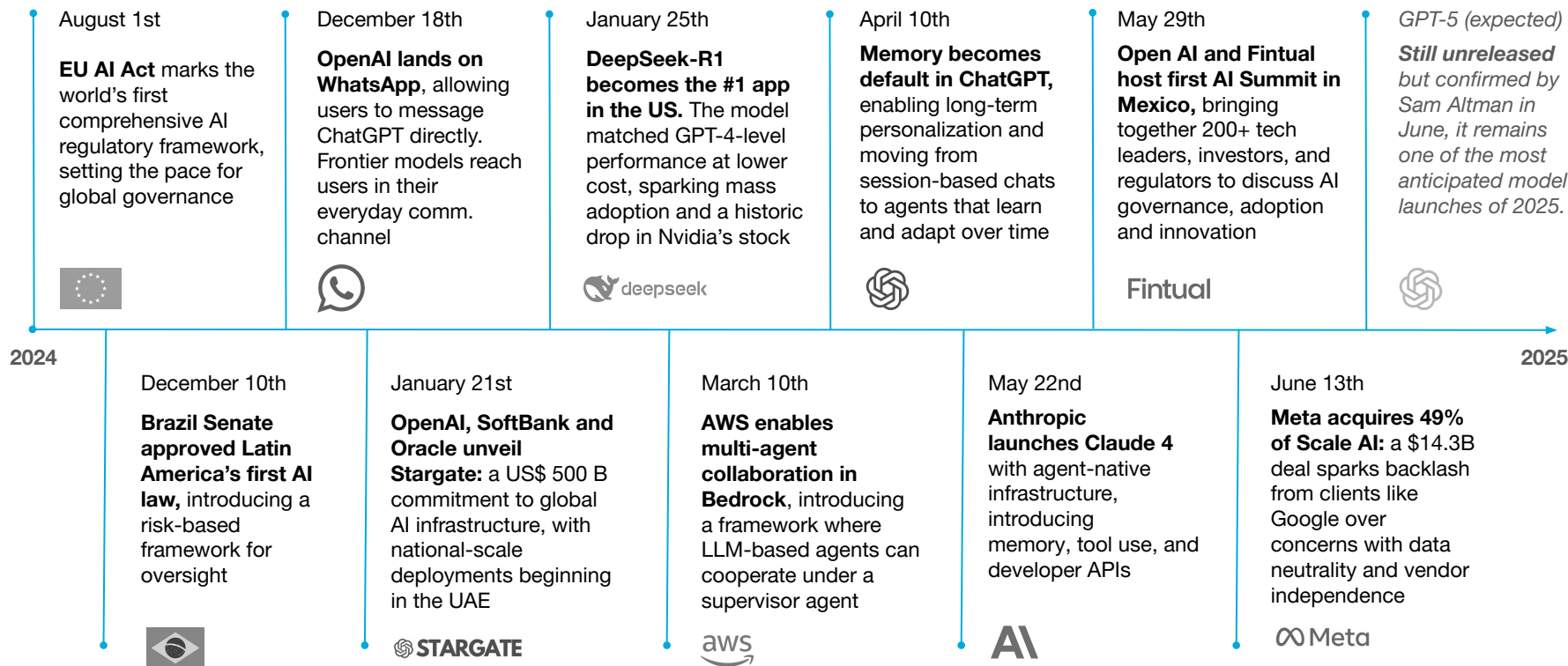


Open-source models caught up

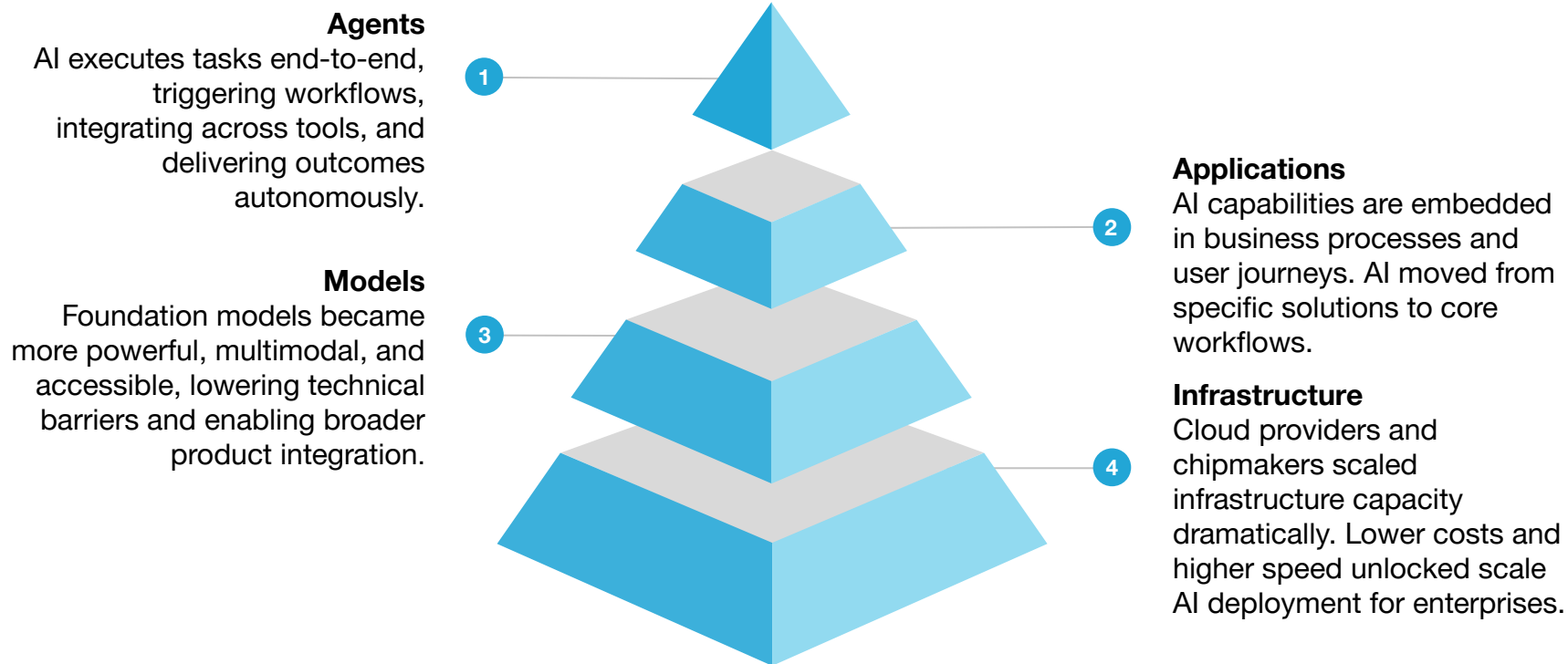
DeepSeek-VL outperforms GPT-4 on key performance benchmarks and was trained with less than \$10M vs. GPT-4's budget of over \$100M

Performance gap closed in under 12 months, turning open challengers into viable bets for builders and investors

AI year in review



AI stack underwent system-level shift across four layers...



...changing the limits of AI...

1. Lower latency and cost

Infrastructure optimizations (like Nvidia H100 deployment and model quantization techniques) reduced latency and inference costs by more than 80%, enabling **real-time, multi-step workflows at scale.**

2. API function calling

Function calling became an industry standard across providers (OpenAI, Anthropic), with **enterprise adoption driving use cases** from customer support bots to autonomous decision systems.

3. Expanded context windows

Context limits expanded industry-wide: from 8K tokens in 2023 to up to 1 million tokens in models like Gemini 1.5 Pro and Claude 3.5, enabling **full-document reasoning and multi-step task planning**

4. Persistent memory

Anthropic, Open AI, Amazon introduced memory architectures enabling models to retain information across sessions, **laying the foundation for long-horizon agentic behavior.**

...from conversation to execution, unlocking the rise of agents

Emerging product-market fit

DeepSeek-R1 became the first viral agent-native app, achieving millions of downloads through low-latency inference and API chaining

Claude 3.5 enabled native multi-step actions by integrating agentic workflows

Perplexity AI transitioned from Q&A to task execution, embedding research agents directly in user flows

Accelerated enterprise orchestration

Amazon Q Apps introduced no-code orchestration for internal business agents

OpenAI GPTs added multi-step function calling, enabling agent creation by non-technical users

LangChain LangSmith launched as a monitoring/orchestration layer for production-grade agents

Microsoft Copilot Studio rolled out deeper agent integration across Office and Dynamics, leveraging persistent memory

Strengthened VC and ecosystem momentum

70+ agentic startups launched in YC Winter '25

VC funding into agentic infrastructure and apps surpassed \$2B in H1 2025, with theses like Sequoia's *Agentic Systems* gaining traction

Open-source frameworks such as Autogen and CrewAI surpassed 100K downloads each in Q2, reflecting developer demand

With infrastructure breakthroughs and user demand aligned, the **next wave of winners** will be those who build tailored agents for high-impact verticals.

Lessons for Latin America: Insights from Nvidia's Brenda Olivas

Bridging the infrastructure gap

Limited access to scalable compute and **the need to upskill local teams remain major blockers in Latin America**, even as governments in Chile and Mexico fund supercomputing “AI Factory” centers and sovereign AI laws unlock infrastructure funding. Petrobras, a strategic NVIDIA account, leverages these hubs for reservoir simulation and hybrid cloud-plus-on-prem setups.

Localized models drive performance

English-centric models often stumble in Spanish and Portuguese, missing local expressions and cultural context. Initiatives like LATAM GPT, trained on government archives, public data, and other regional sources, aim to fix this by delivering responses that reflect how people in the region speak. NVIDIA supports these efforts with frameworks like NeMo, infrastructure optimized for large-scale AI workloads, and an ecosystem of partners that help accelerate development and deployment across the region. **Fine-tuning for sectors like healthcare and customer support is growing, yet progress depends on gathering quality regional data, building evaluation suites that mirror local needs, and sustaining the compute required for continual improvement.**



Brenda Olivas
Senior Solutions
Architect at Nvidia

*Training models with **local data** helps them better understand how people in the region actually speak and interact*

Latin America is no longer just catching up but is now an active participant in the AI revolution

Policy going live

Brazil passed in its Senate the **first AI law in Latin America**, building on multi-year public consultations and earlier regional regulatory discussions

Mexico continued its consultative approach, hosting the **first AI Summit in the region** with government, startups, and academia

Chile and Argentina rolled out updated **national AI strategy** updates in early 2025

Talent & infrastructure being built at scale

Latin America is the **fastest-growing region in access to computer science** education (70% in 2024 vs. 29% in 2019)

Brazil launched “AI nas Escolas”, piloting the introduction of **AI tools in public schools**

Colombia expanded **AI-focused public university programs** nationally

Latam-GPT, **region’s 1st open-source LLM ecosystem** is expanding regionally to develop models grounded in local languages and data

Capital and use cases scaling fast

AI funding doubled YoY in the region, reaching ~\$800M up from ~\$400M

US and European investors remain active in the region (e.g., Sequoia led seed round for Brazilian AI legaltech Enter in March 2025, its first Brazil investment since Nubank in 2013)

99% of surveyed startups report using AI in their operations

Lessons for Latin America: Insights from OpenAI's Nico Andrade

Latin America is shifting from consumer to builder

More founders in Latin America are no longer just using AI tools — **they're building on top of foundational models and integrating AI into the core of their products.** Projects like AmazonGPT and FavelaGPT embody this new wave of builders and highlight the region's growing influence in shaping the future of AI development and deployment.

Speed isn't the right metric for regulation

On AI policy, Nico emphasized that rushing legislation can pose greater risks than taking time to **engage all sectors affected by regulation.** He cited Mexico's multi-stakeholder process and the OpenAI-Fintual AI Summit as examples of inclusive, deliberate governance. Governments, he argued, must balance regulating AI, investing in infrastructure, and listening to those closest to real-world deployment.

Startups need a voice in policy conversations

Nico warned that Latin American regulatory debates often leave out startup and technical voices. **Without input from founders and developers, policies risk discouraging innovation** or driving investment away. He called for closer collaboration to ensure frameworks manage risks and enable responsible growth.

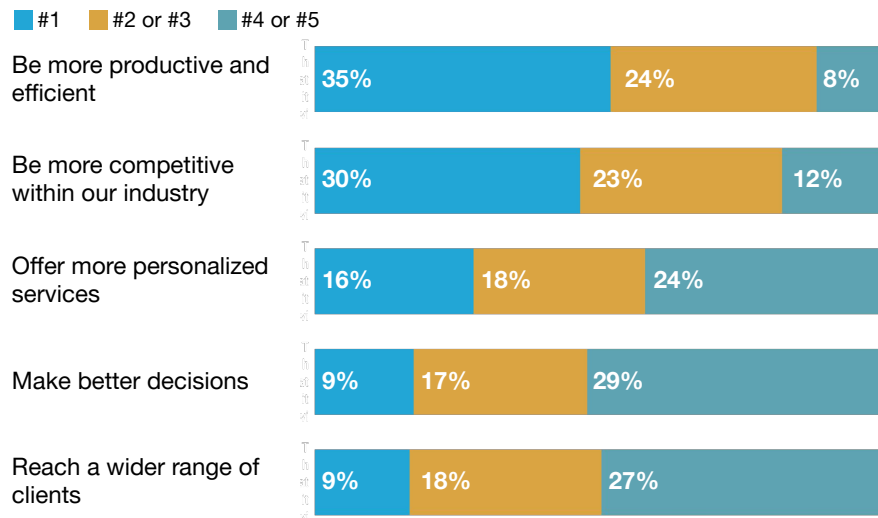


Nico Andrade
Head of Public Policy
for Latin America
at OpenAI

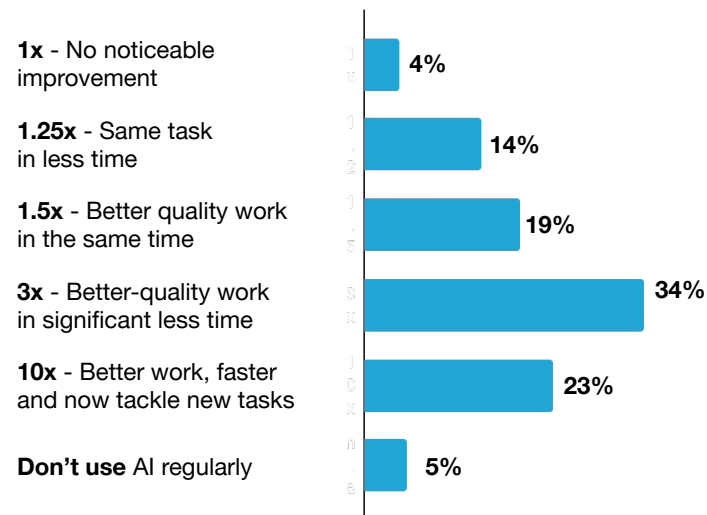
Policy shouldn't be drafted in isolation from the professionals and academics building with AI on the ground.

From vision to value: 35% of leaders cite productivity as what most excites them about AI while 34% report being ~3x more productive

What are you most **excited** about the impact of AI on your business?



Compared to before using AI, by how much do you think your productivity has grown?



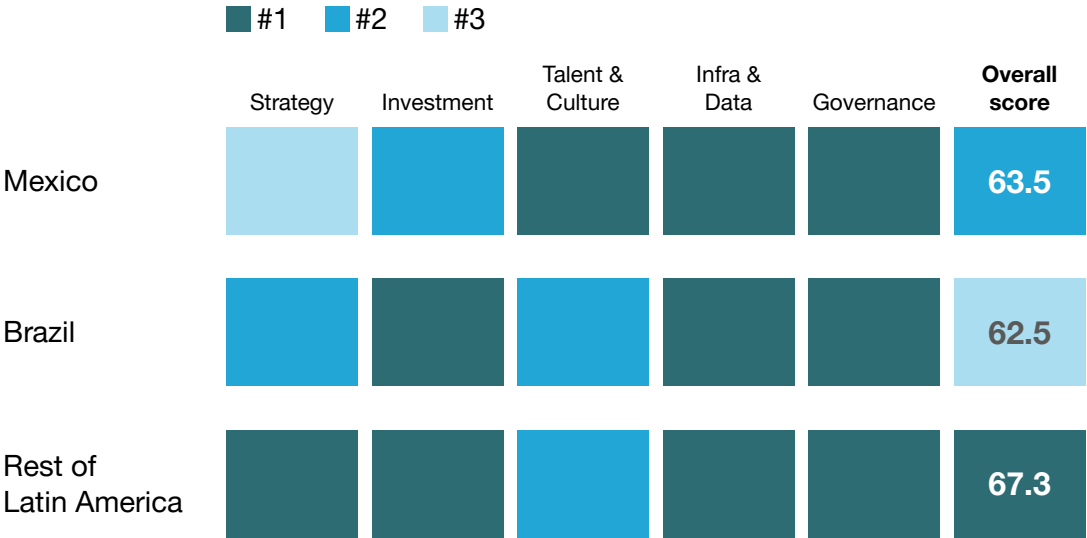
Hi AI Readiness Index indicates a tight race and converging maturity across the region

Introducing Hi AI Readiness Index¹

The Hi AI Readiness Index captures **how prepared** a country's organizations are **to adopt, scale, and govern AI**.

It's a composite score from 0 to 100, based on five pillars: 1. **Strategy** (30%), 2. **Investment** (20%), 3. **Talent & Culture** (20%), 4. **Infrastructure & Data** (15%), and 5. **Governance** (15%)

This is the first year we publish the Hi Index and it's designed as a **directional snapshot**, not a census. We encourage readers to interpret it as a signal of relative maturity based on who answered our survey



The gap is narrow: Despite different respondent profiles, all three country buckets land within a 5-point range, signaling a regional convergence in AI readiness, not fragmentation.

“Agents will be **teammates** that we can call on at various stages of our work, and that will get **wiser** and more helpful with more experience. [...] Many have yet to be built, but make no mistake, they’re coming, and **coming fast.**”

Andy Jassy
Amazon CEO

02. Startups

Startups: key insights



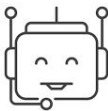
99% of startups use **AI at least internally**



85% of startups have **AI embedded** in their core product and 80% of startups use AI for product development



74% of the **products from ventures founded in 2025** is powered by AI (vs. 47% of the ones founded in 2020-2022)

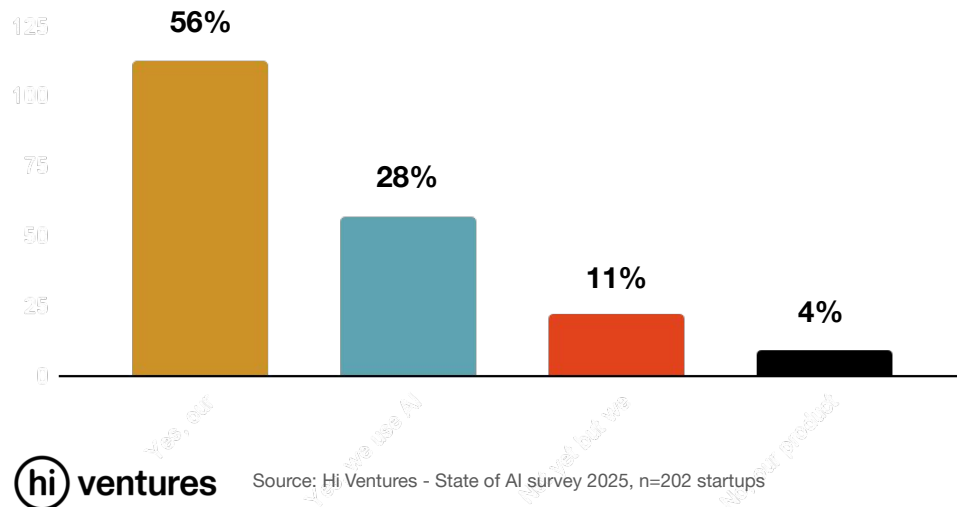


62% of startups are **at least piloting agents** and only 10% don't have plans to deploying it yet

85% of startups embed AI in their core product and 99% use AI at least internally

Is AI embedded in your core product?

- Product is powered by AI (e.g., assistant, prediction engine, etc)
- Use AI to improve the product, but it's not visible to users
- AI-based features still under exploration
- Product does not use AI



85% of startups have **AI embedded** in their core product

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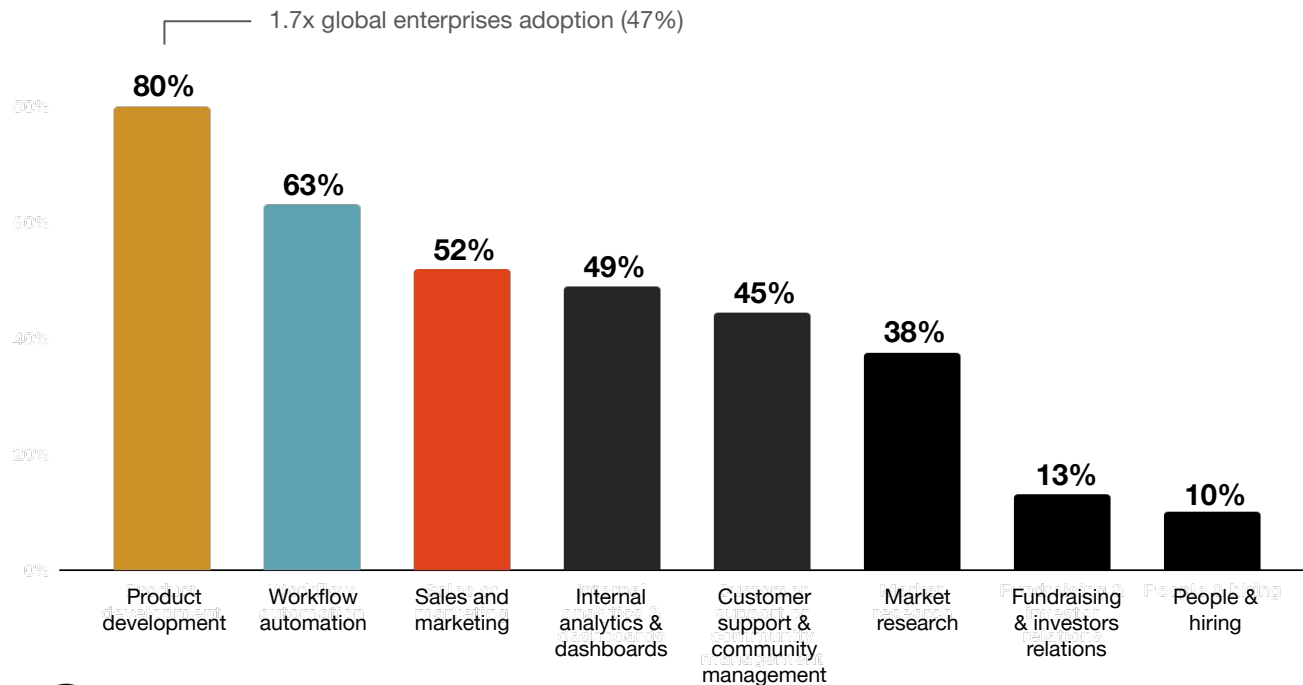
49% of the startups are **B2B** and 27% B2BC

60% have teams with **10 people or less**

99% of the startups use AI **at least in their internal process**

80% of startups use AI for product development and 74% of them don't have support from investors to apply AI

In which areas are you currently using AI within your startup's operations?



74%

don't have the support of investors to apply AI (vs. 91% in 2024)

53%

have the CEO leading AI in the organization

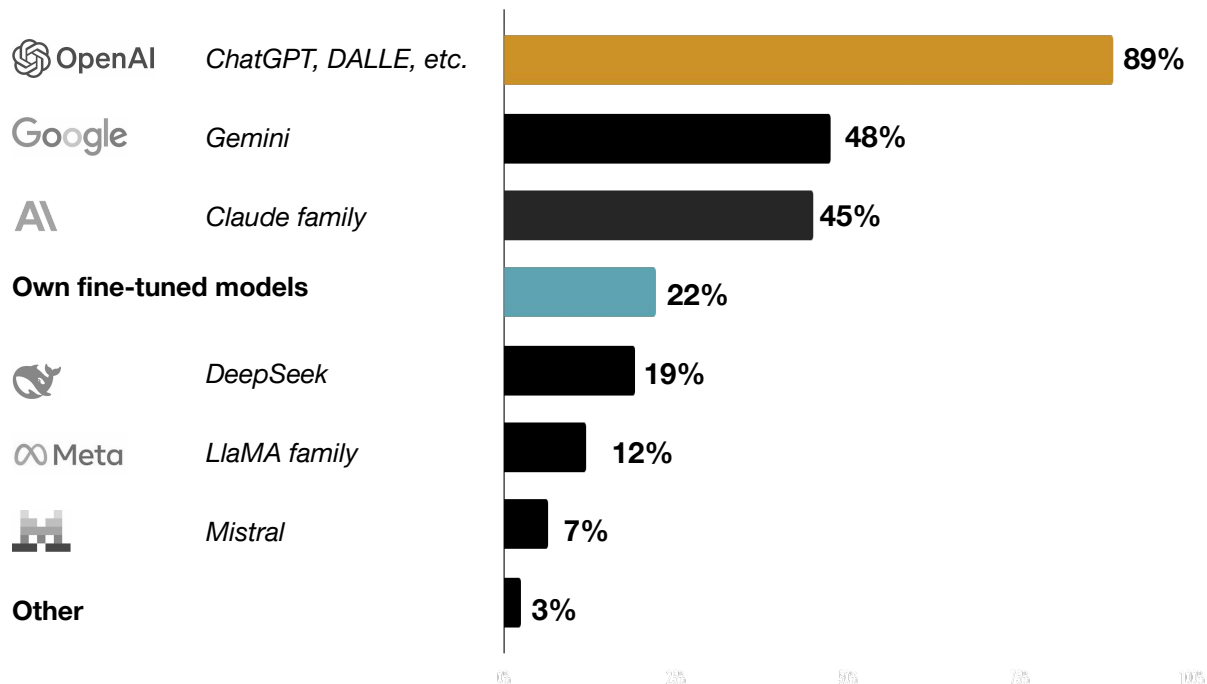
73%

aren't hiring anyone to lead AI

OpenAI models are used across the board by 89% of startups while 22% of them build their own models

Which AI models does your startup use?

Multiple choice question



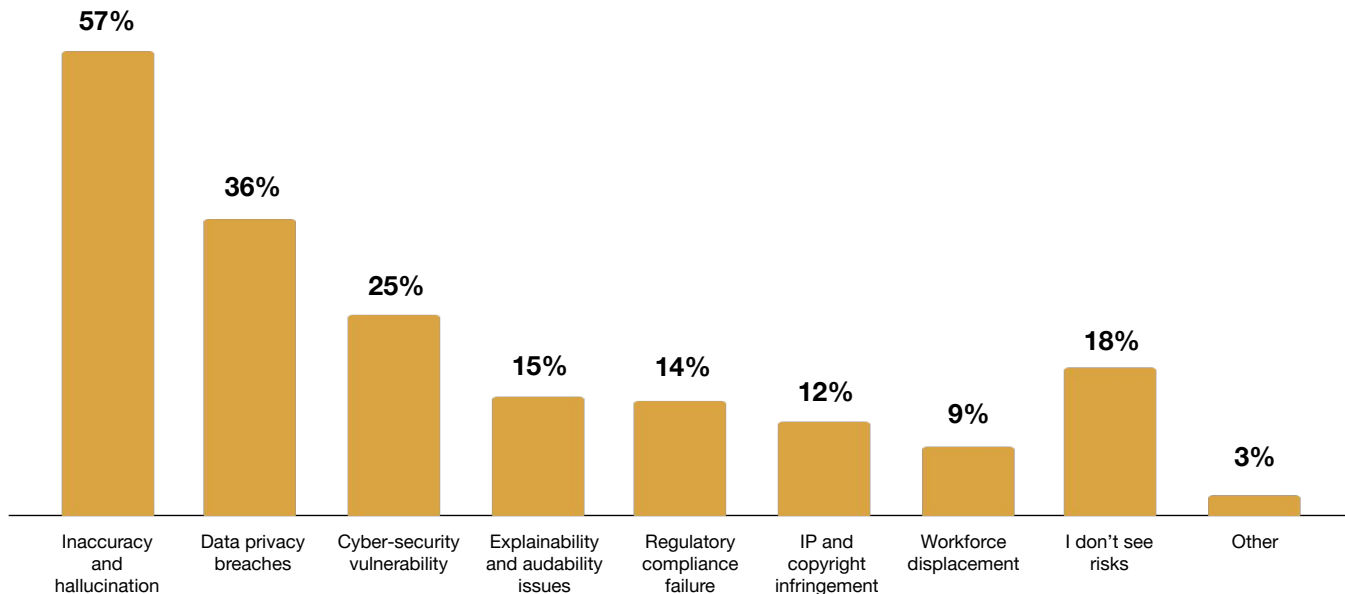
Startups show **multi-model experimentation**: 89% use OpenAI models, 48% Google Gemini and 45% Claude family

On the other hand, only 22% of build or fine-tune their own AI models, indicating **strong reliance on third-party APIs**

Both Latin American startups (57%) and global corporates (64%) see hallucination & inaccuracy as the main risk to deploying AI

What are the biggest risks to deploying AI?

Multiple choice question



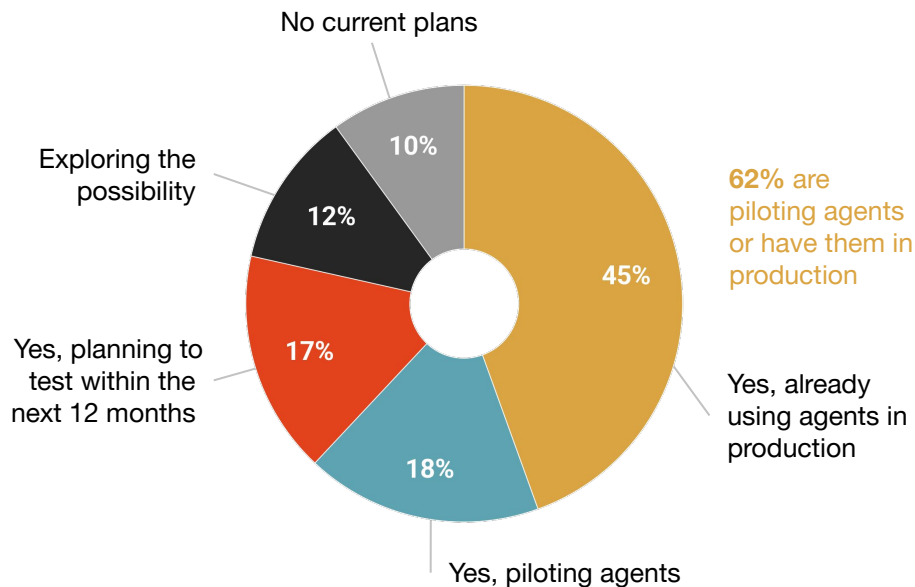
Latin America startups vs.
Global corporates

Inaccuracy & hallucination
leads in LatAm (57%) and
globally (64%)

Only 25 % of Latin
American startups list
cybersecurity as a top AI
risk vs. 60 % of global
corporates

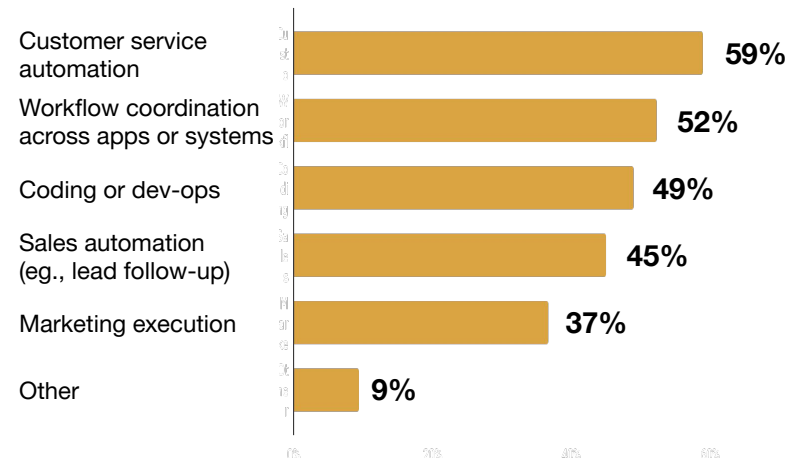
62% of startups are at least piloting AI agents and only 10% don't have plans to deploy it

Is your organization currently using or planning to deploy AI agents?



What are the primary use cases your organization is applying or intends to apply AI Agents?

Multiple choice question



AI collaboration: Nuvocargo's acquisition of Merge marks a major step in its AI-rollup journey

01. The challenge

Nuvocargo aimed to strengthen its logistics ecosystem by **expanding into intra-U.S. lanes**.

This would give customers greater **resilience amid evolving trade policies and tariff regimes**, while complementing its cross-border capabilities

02. The solution

Merge was acquired and integrated into NuvoOS, where logistics workflows now run as AI-triggered processes acting on structured and unstructured data in real time.

- **Dynamic quoting** based on lane history, capacity, and market rates
- **Smart routing and ETA** using real-time traffic and carrier constraints
- **AI scheduling** that parses unstructured inputs and confirms appointments
- **Voice-based booking** with speech recognition and carrier validation
- **Document intelligence** via LLMs and OCR to reconcile invoices, legal documents (BOLs), and customs forms

03. The impact

up to 45% reduction in cost-to-serve on Merge operations

EBITDA margin on track to expand ~20-25p.p.

Merge now operates as an **AI-native U.S. hub** within Nuvocargo's network

Deal set the **playbook** for other AI-powered roll-ups

Lessons for Latin America: Insights from Hi's Jimena Pardo

Agents became real by reasoning breakthroughs

What seemed like an over promise is now proven: GPT-4o pushed agent success on ML-Agent-Bench from 37% to 76%. **Agents can now reliably plan, code, and self-correct.** What began as pilots has become strategy, agent-based automation is now core to staying competitive.

2025, the year of the agentic turning point

AI moved from “chat” to “do.” Enterprises are deploying finance bots, recruiting scouts, and emotional copilots. Protocols like MCP and NLWeb standardize how agents interact—shifting us from SEO to AIO (Agentic Interaction Optimization). **Services are being rebuilt for agent-to-agent communication.**

Competing for agents, not only for users

Agents will transact, optimize, and make decisions for us. By 2030, **“machine customers” will drive major revenue.** Loyalty shifts to performance, attention is no longer the bottleneck. The next breakout startups won't just use AI—they'll build for it. The opportunity is massive. Let's build.



Jimena Pardo
Managing partner at
Hi Ventures

*The next breakout
startups won't just use
AI, they'll build for AI.
Our future is agentic.
and the time is now.*



Senzai is an AI-native enterprise software that plugs into a bank, telecom, or e-commerce data stack and autonomously builds, tests, and refines 1-1 personalized customer experiences.

Case study: Senzai's agentic AI helped a Bank deliver 68% new sales uplift in 14 days

01. The pain point

Bank was sending **generic emails** on fixed schedules with very limited, manual A/B tests, **losing out on potential customers they'd spent millions in advertising to attract**

They wanted to deploy an autonomous AI platform to **increase sales through a personalized email and telephone campaign** focused on delivering tailored experiences based on customer preferences

02. How Senzai solved it?

Causal uplift modeling & predictive ML isolates which email characteristics and behavioural nudges actually move the needle on ARPU

Automated frequency & timing optimization Treads the fine-line between under communicating and saturating customers with unwanted communications

LLM-powered personalization generates tailored e-mail variants with personalized content for each customer

Continuous reinforcement-learning agents refine strategies in real time without any human A/B testing or manual orchestration



Senzai's agentic AI autonomously optimized channel, content, cadence and timing, unlocking a **68% ARPU lift in 14 days**

“It is in [the] **collaboration** between people and algorithms that incredible scientific **progress** lies over the next few decades.”

Demis Hassabis

Google DeepMind Co-founder and CEO

03. Corporates

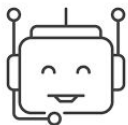
Corporate: key insights



24% of the companies have **AI in most process** or as a central part of their business strategy while 34% have implemented in some areas and **16% haven't explored it yet**



Productivity gains is the most common measure of impact (used in 60% of companies) but 25% don't have formal metrics in place yet



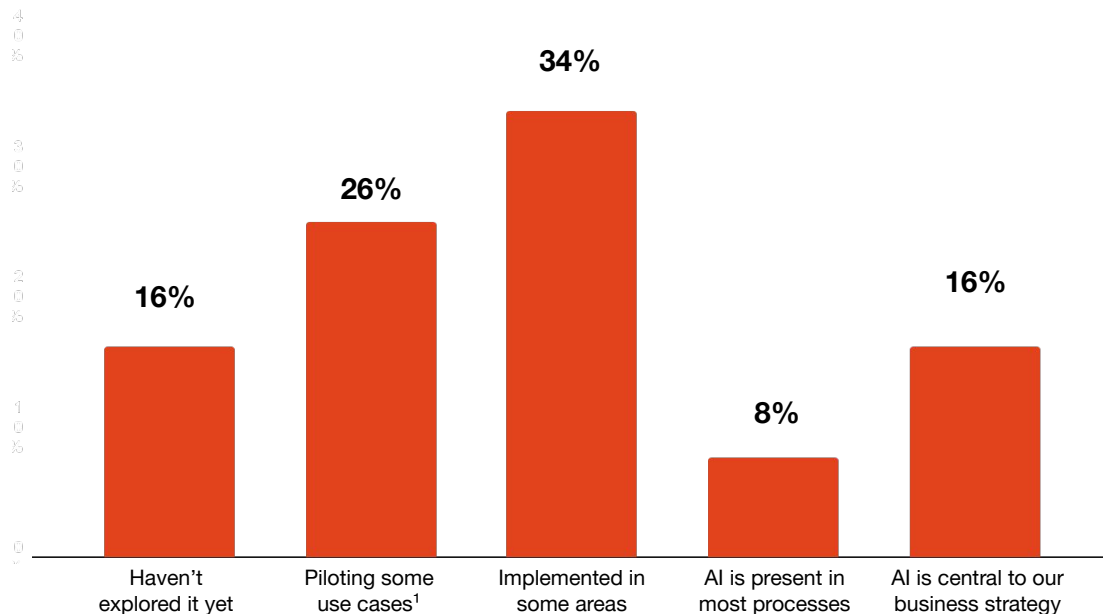
43% of companies are **at least piloting agents** and 18% don't have plans to deploy it yet



Lack of technical talent is the main reason companies haven't explored AI yet (41%), followed by limited time and resources to prioritize AI (35%)

24% of the companies have AI in most process or as a central part of their business strategy while 16% haven't explored it yet

Which of the following best describes your organization's current stage in adopting AI?



24%

of the companies have AI in **most processes or as a central part** of their business strategy although, in 2024, AI was reported a board priority for 54%

44%

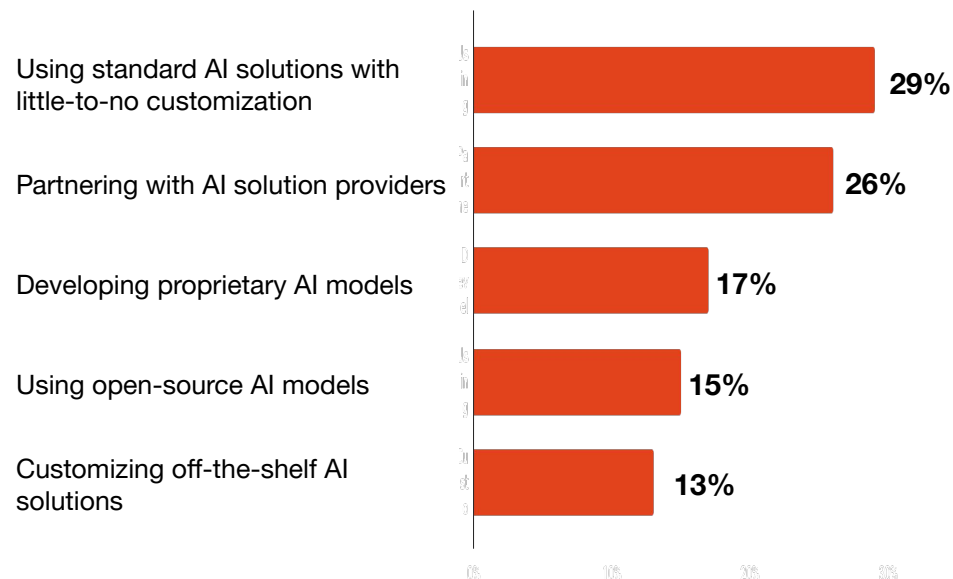
of the companies using AI have **less than 5% of their tech budget** focused on AI and 39% have between 5-20%

70%

of the companies using AI has **less than 25% of their processes** embedded in AI (vs. 80% in 2024)

Despite growing AI use, few companies are building proprietary IP or evaluating employee performance based on AI adoption

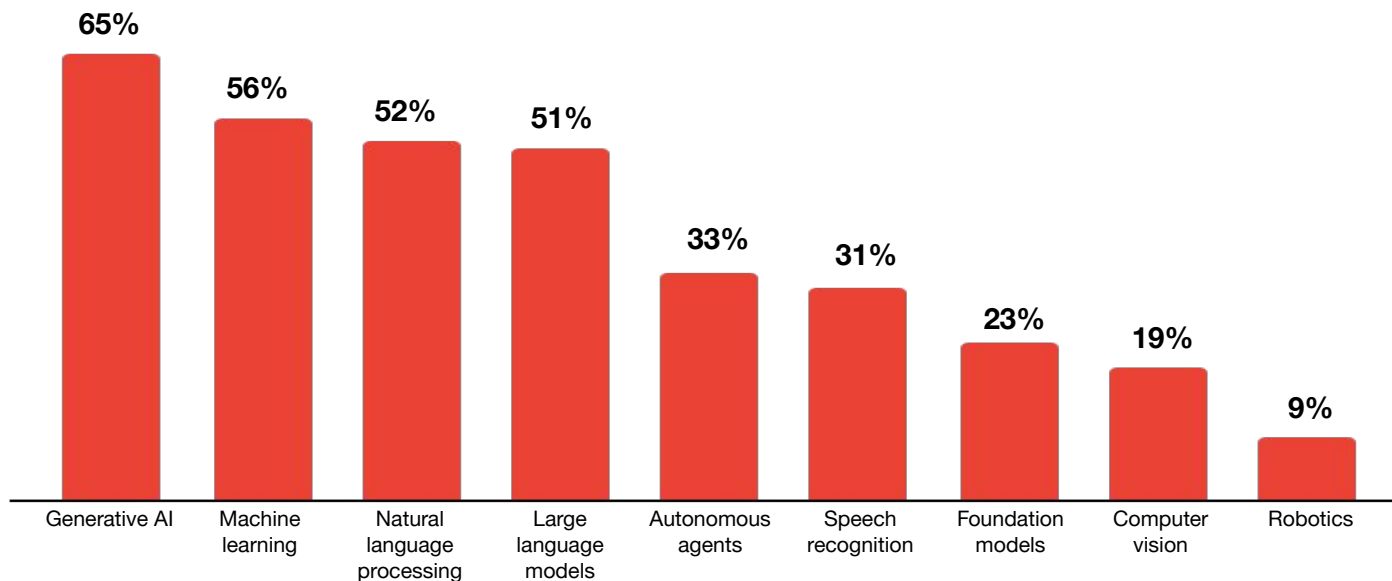
How is your organization developing its AI capabilities?



of companies using AI are evaluating **employee performance** based on their usage of AI tools. 27% are planning to implement it in the next 12 months

65% of companies leveraging AI are deploying Generative AI in their day-to-day operations

Which types of AI is your organization currently using in its day-to-day operations?



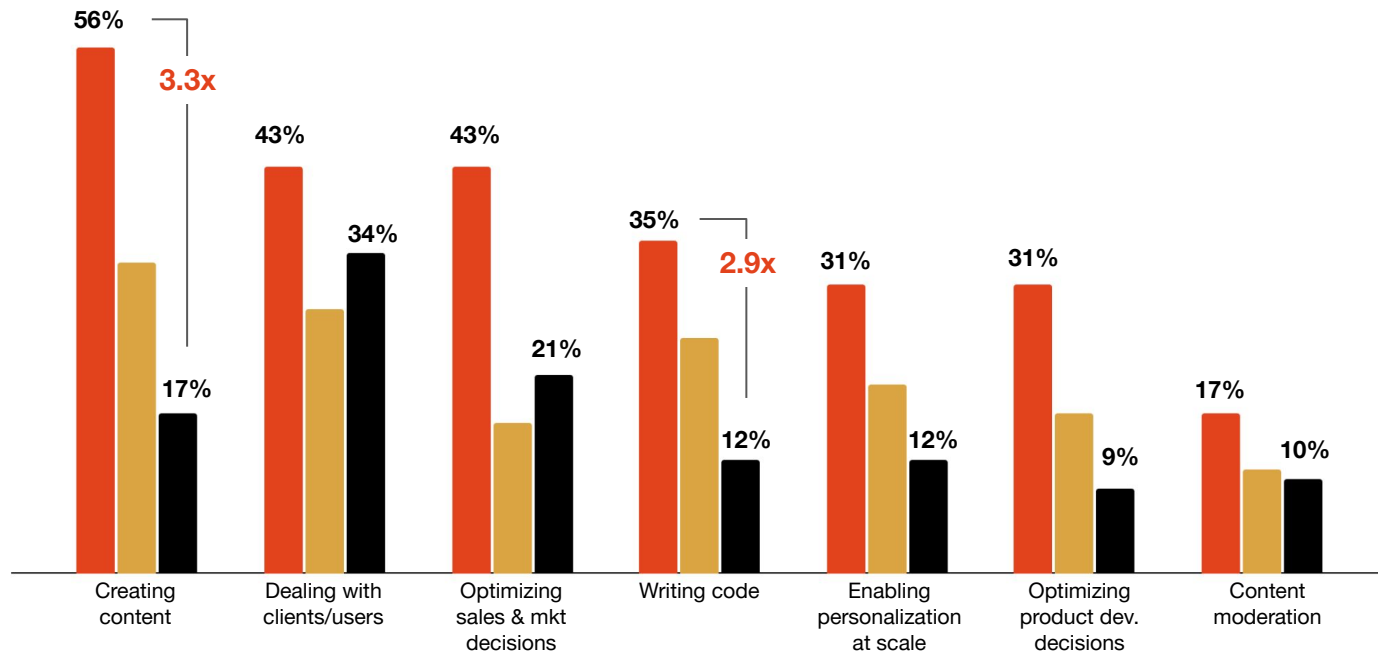
65%

of the corporates
using AI are deploying
Generative AI in their
day-to-day operations
(vs. 56% in 2024)

Content creation is the top use case for AI in corporate by far, up 3.3x since 2023

What type of problems are you solving with AI?¹

■ 2025 ■ 2024 ■ 2023

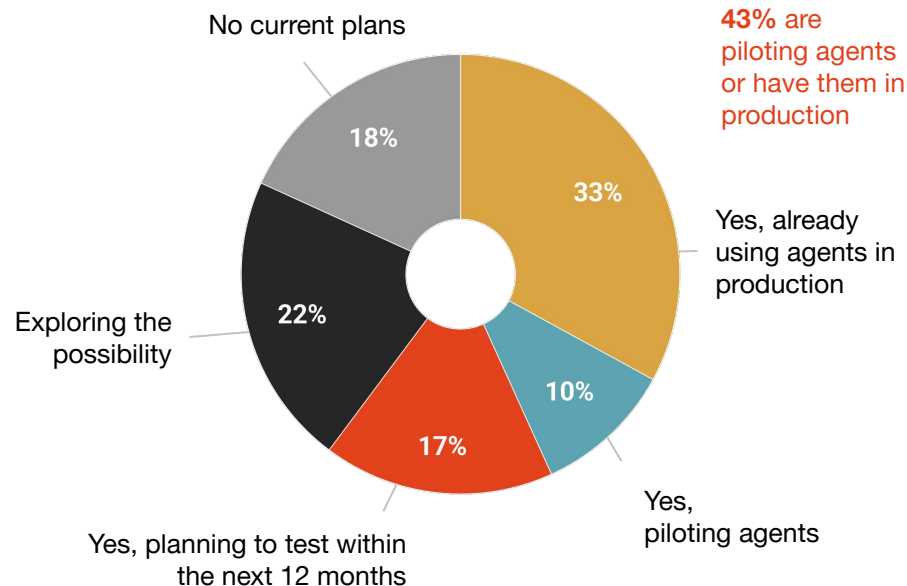


Content creation is also the top LLM use case globally, according to Stanford AI Index

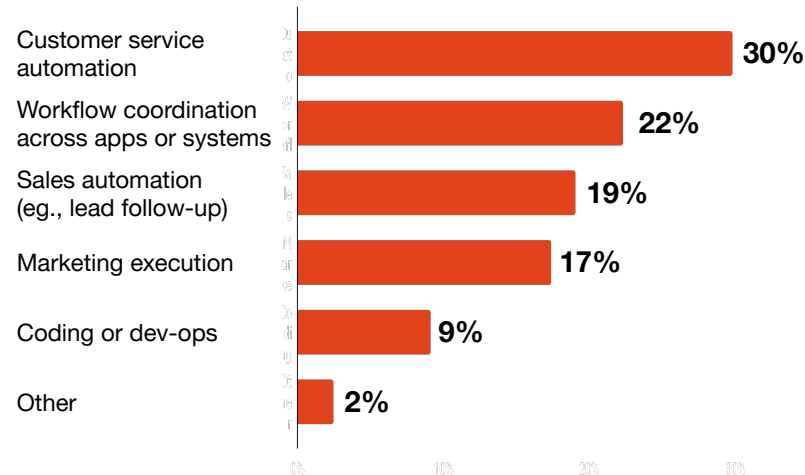
Writing code, although growing fast in Latin America, ranks lower than its global position (2nd)

43% of corporates using AI are at least piloting AI agents and 18% don't have plans to deploy it yet

Is your organization currently using or planning to deploy AI agents?

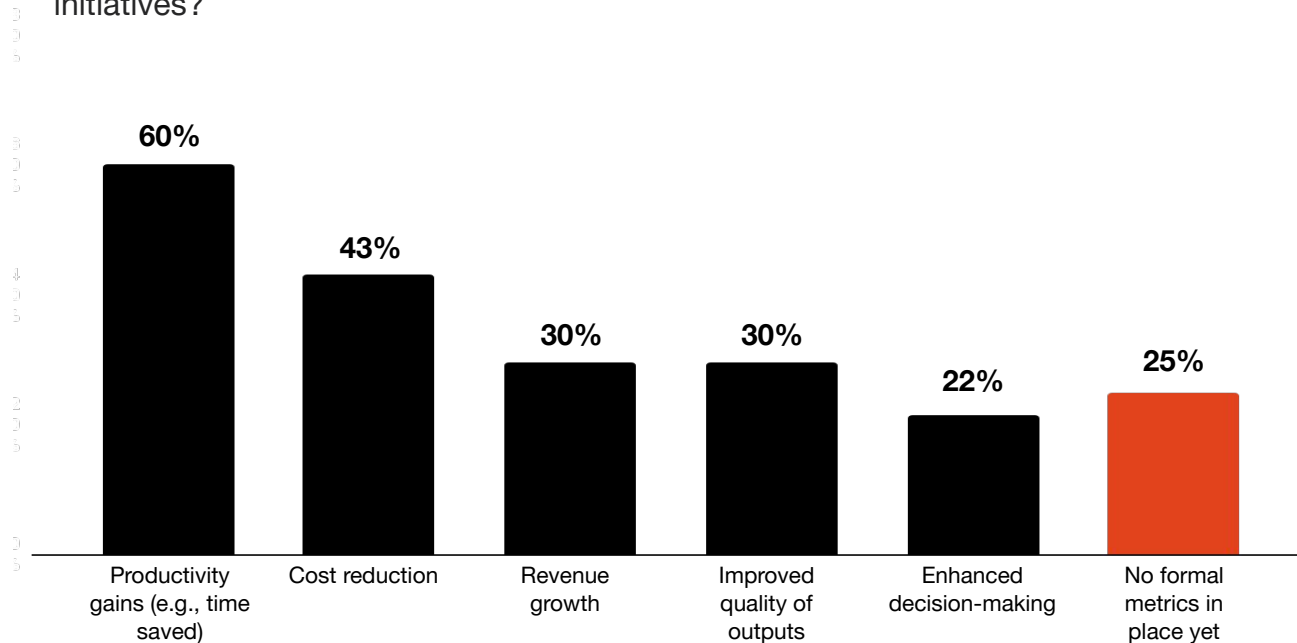


What are the primary use cases your organization is applying or intends to apply AI Agents?



Efficiency sets the ROI bar in Latin America

How does your company currently measure the impact or return of AI initiatives?



Productivity tops AI success metrics in both Latin America (60%) and globally (51%). However, in Latam, cost reduction ranks second (43%), underscoring **the regional focus on operational efficiency**, while globally, revenue growth holds the runner-up spot (38%), highlighting a shift toward top-line impact

Yet, 25% still don't have formal metrics in place

Corporates' voices: In their own words, corporate leaders describe how AI is transforming their industries and influencing their companies' strategies

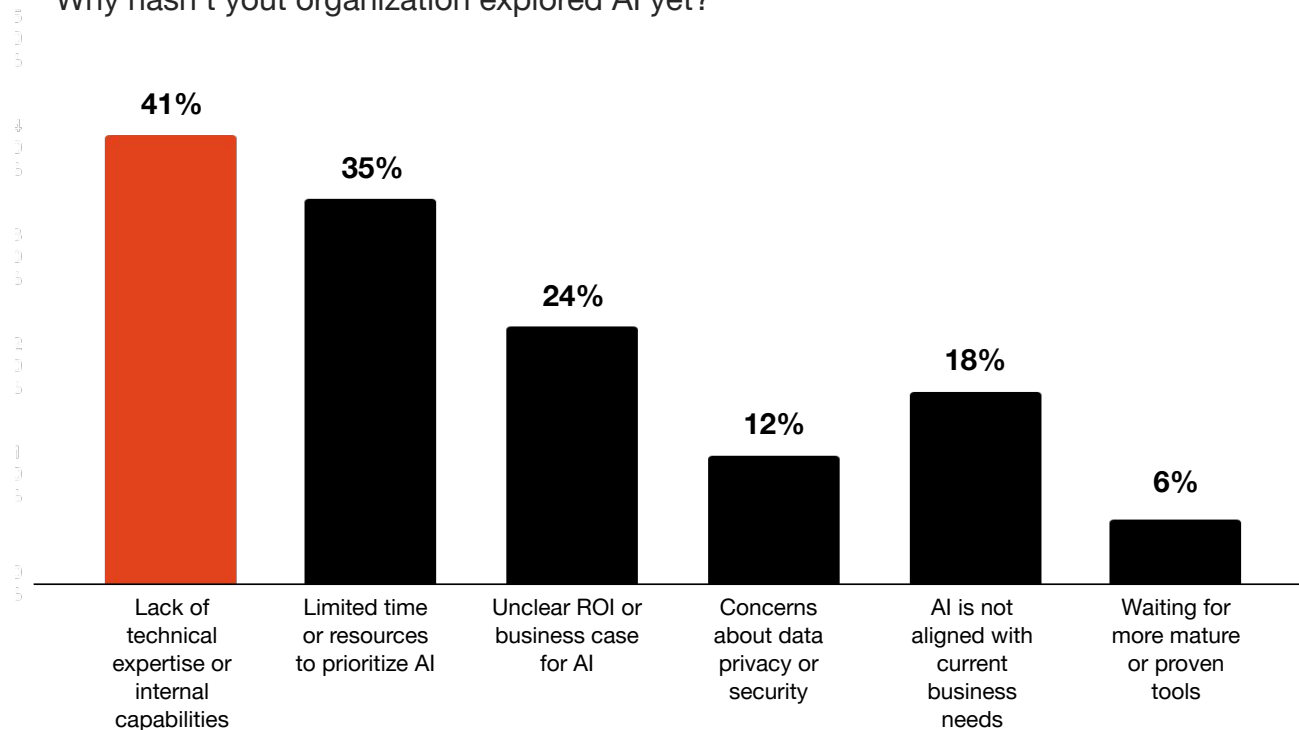
Skills sought after in job candidates will change

Help us to perform faster and wiser, but it **won't substitute** our products or jobs



However, technical capability gaps and resource constraints are the top barriers to corporate AI adoption

Why hasn't your organization explored AI yet?



As surfaced in the interviews, **bridging the technical gap and elevating AI as a cross-functional priority beyond tech teams** are the levers that move companies from *no adoption* to *pilots*, and from *pilots* to *scaling*

Globally, **lack of ROI clarity is a top barrier to adoption**. KPMG found 34% of U.S. execs cite “unclear ROI” as a major reason for not adopting AI



*R2 enables embedded lending by providing flexible loan infrastructure for platforms.
inDrive is a ride-hailing app with a strong presence in Latin America.*

AI collaboration: R2 and inDrive boosted repayment rates and cut collections costs by deploying AI voice agents

01. The challenge

inDrive successfully launched an **embedded lending** product for drivers in partnership with R2

As traction grew, managing collections for **high-volume, low-ticket loans** across 4 countries via outsourced agencies became **too costly and inefficient**

02. The solution

R2 deployed an **AI Voice Agent** to automate preventive collections via:

- **Speech-to-text** analysis transcribes calls and detects user intent using LLMs
- **Real-time branching** logic adapts to user responses across predefined scenarios, using interruption handling and empathetic voice cues to guide the flow
- **Triage outcomes are mapped to workflow actions** like retries, reminders, or resolution, enabling full-cycle automation

This allowed R2 to run collections **in-house efficiently**, while supporting inDrive's growth with a **scalable solution**

03. The impact

200,000+ minutes call /month

<5 min/day of human oversight required

14% improvement in recovered accounts at risk of non-payment (33% vs. 29%)

Recovery peaked at 44%, outperforming agency's best of 35%

Next step: **linking** AI Voice calls with **WhatsApp** for real-time loan applications

Lessons for Latin America: Insights from LATAM Airlines' Hector Iriarte

AI at scale must be CEO-led

While previous technology waves were often led by CIOs or IT teams, Hector argues that AI is fundamentally different. **As Hector puts it, if AI stays just under IT, it won't scale.** At LATAM, the difference came when the CEO, Commercial Officer, HR, CIO and other top executives jointly committed to the agenda, turning GenAI into a shared priority across the organization.

Productivity come first: How LATAM uses AI internally

He believes the uses cases with strongest value today are in day-to-day workflows. **LATAM teams use Gemini to summarize emails, build slides, and generate internal apps.** Adoption is actively encouraged, making it a tool embedded in how teams work.

Impact or distraction: the bar for AI in LATAM

LATAM's "Travel Concierge" started small by helping users explore destinations and book flights and is now evolving into a modular, multi-agent system across the full travel journey. For Hector, it's not necessarily about immediate ROI, but about scaling what's built with purpose and has signal of impact. **If it doesn't increase revenue, reduce cost, or improve satisfaction over time, it's a distraction.**



Hector Iriarte
Head of post booking
digital experience at
LATAM Airlines

*When the CEO and executive team
champion it, the whole company shifts.*



Menlo is an AI-first fintech platform that automates and optimizes receivables management for franchise networks. Domino's is a leading pizza franchisor with hundreds of stores in Latin America.

AI collaboration: Menlo helped Domino's scale receivables, strengthen franchisee relations, and eliminate back-office bottlenecks

01. The challenge

Managing payments from hundreds of franchisees at scale implied for Domino's:

Fragmented communication with franchisees across the network

Manual, inconsistent collection processes

Back-office overload and high delinquency rates

Low visibility on who, how and when to follow up with

02. The solution

Menlo deployed an end-to-end AI-driven receivables platform tailored to franchisors:

- **Automated communication workflows**, personalized by franchisee behavior and risk profile
- **Dynamic product decisioning** to match each franchisee with the right payment plan, at the right time
- **Scalable, zero-touch collections engine**, removing manual tracking and follow-ups
- **Seamless data ingestion and integration** with Domino's ERP systems

03. The impact

+21% improvement in royalty and marketing fee collections

Eliminated 90% of the need for back-office collections staff

Improved franchisee experience through timely, targeted, and respectful messaging

Real-time reporting and forecasting with full transparency across the network

"Menlo became our **AI operating layer for collections**. We stopped chasing franchisees and started managing cash flow."

Domino's Finance Team

“AI can now draft 95% of an S1 IPO prospectus in minutes (a job that used to require a 6-person team multiple weeks). The last 5% now matters because **the rest is now a commodity**”

David Solomon
Goldman Sachs CEO

AI collaboration: XalDigital is helping Mars improve visit strategy, reduce logistics costs and boost route efficiency by deploying AI.

01. The challenge

Mars Mexico faced rising logistics costs and limited scalability due to **manual route planning**

This led to **frequent delivery delays** and **low operational visibility**, making it harder to make strategic decisions and optimize field performance

02. The solution

XalDigital built a cloud-native platform on **AWS** that applies **AI and machine learning** to **streamline field logistics** through:

- **Route optimization algorithms** that factor in geolocation, delivery time windows, and live traffic conditions
- **Modular front-end interfaces** tailored to both field agents and operations managers
- **Seamless integration** with legacy systems, requiring no on-premise infrastructure
- **Automated** generation of executive dashboards
- **Enterprise-grade security and scalability**, leveraging AWS-native protocols and architecture

03. The impact

~ **20% reduction** in average travel time vs. manual assignment

25% increase in clients served per field agent per day

90% success rate in route adjustments based on traffic and weather

Up to 1,000 agents simultaneously with optimal performance

Case study: Globant reimagines engineering delivery through its AI Pods with tokenized, AI-native teams

01. The challenge

Enterprise IT services still mostly operate on **hourly billing and manual effort**, even in AI projects.

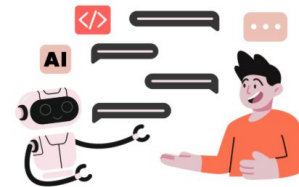
Technical teams are hired months, regardless of actual throughput; paid for hours and not value delivered

Corporates navigate inconsistent delivery quality and limited flexibility, slowing innovation and creating **misaligned incentives** between delivery teams and business results

02. How Globant solves it?

Globant created its **AI Pods - subscription-based units of engineering capacity** - delivered through a system of AI agents and human experts

- **Token-based pricing:** Monthly fee in tokens, redeemable for engineering output
- **Agentic orchestration:** Tasks are executed by agents for coding (CODA), design, QA, documentation, and testing
- **Human-in-the-loop quality:** AI output is reviewed and managed by experts to ensure compliance and quality
- **LLM-agnostic platform** integrates with any model (OpenAI, Mistral, Claude, etc.)



Subscribers now have **instant scale**, adapting team size on demand and achieving up to 3x faster product delivery

Faces



Send a site, not a doc.

Instantly turn any content into a rich, visual site that's ready to share.

Workspace Quote ▾

📄

Live

Make something nicer to share this with my client.


PDF

quote.pdf

👉 Got it, here's a clean quote.

Could you add a tilt effect when I move the cursor over it?

👉 Sure thing, I added the effect. Test it!

Workspace Solutions Inc.
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123 Business Avenue
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contact@acmecorp.com

QUOTE DETAILS

Date Issued:

April 15, 2025



Valid Until:

May 15, 2025

Prepared By:

Sarah Johnson

ITEMS

Description	Qty	Unit Price	Total
 Apple Studio Display - Standard glass	4	\$1599.00	\$6396.00
 Herman Miller Aeron Chair - Size B, Graphite	8	\$1695.00	\$13560.00

04. VC firms

VC firms: key insights



98% of VC firms are using AI internally with **market and trend research** being the most common use case (81% in 2025 vs. 70% in 2024)



55% of VC firms are **actively helping** their portfolio **deploy AI** (vs. 35% in 2023)



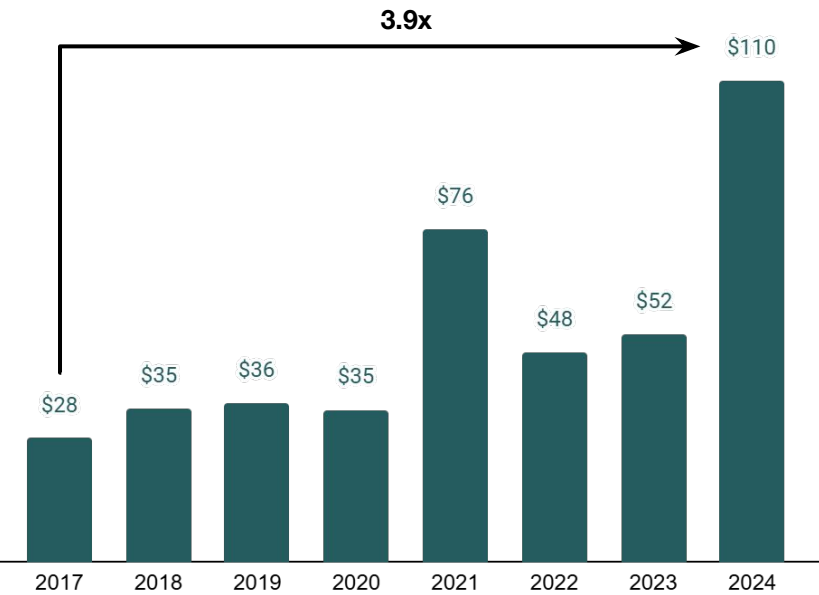
81% of VC firms are at least somewhat more likely to invest in a startup if AI is at its core (vs. 56% in 2024)



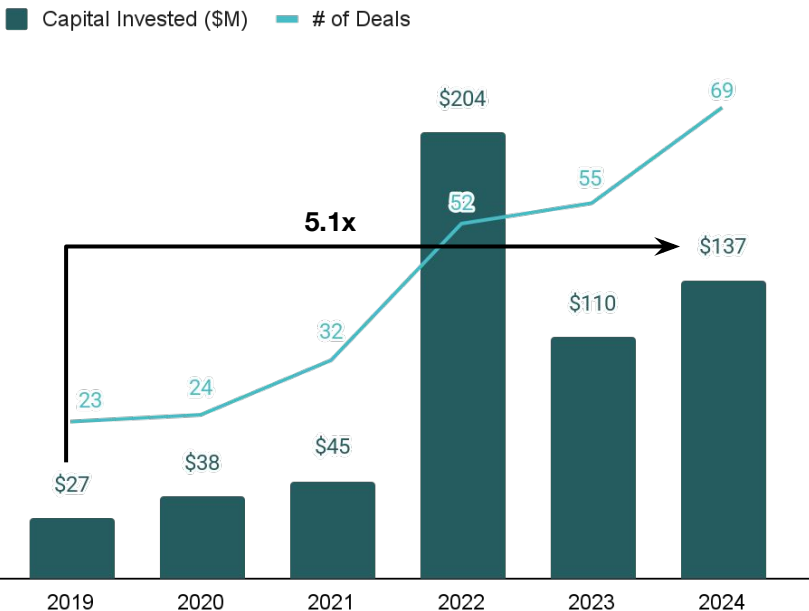
70% of VC firms have more than 40% of their portfolio companies deploying AI (vs. 66% in 2024 and 38% in 2023)

Pixels, prompts, and power: 2025 belongs to those who translate thought into action

Capital invested in AI startups globally
\$B

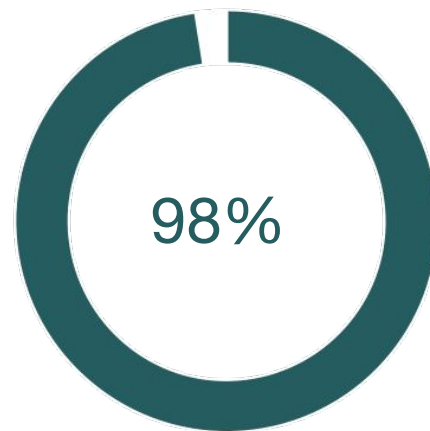
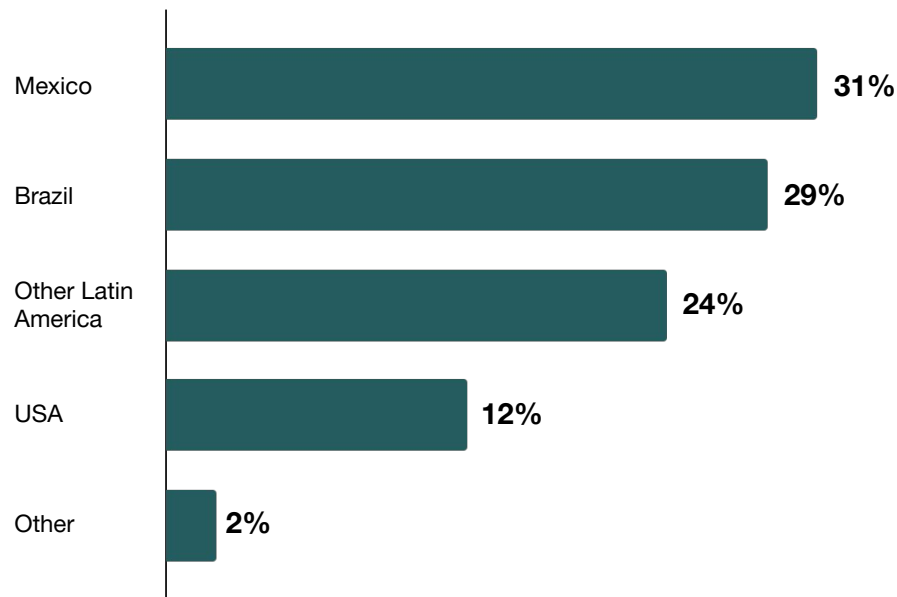


Capital invested in AI/ML startups Latin America
\$M



Most of the VCs surveyed are based in Latin America and 98% of them investing in the region

Where are you based?

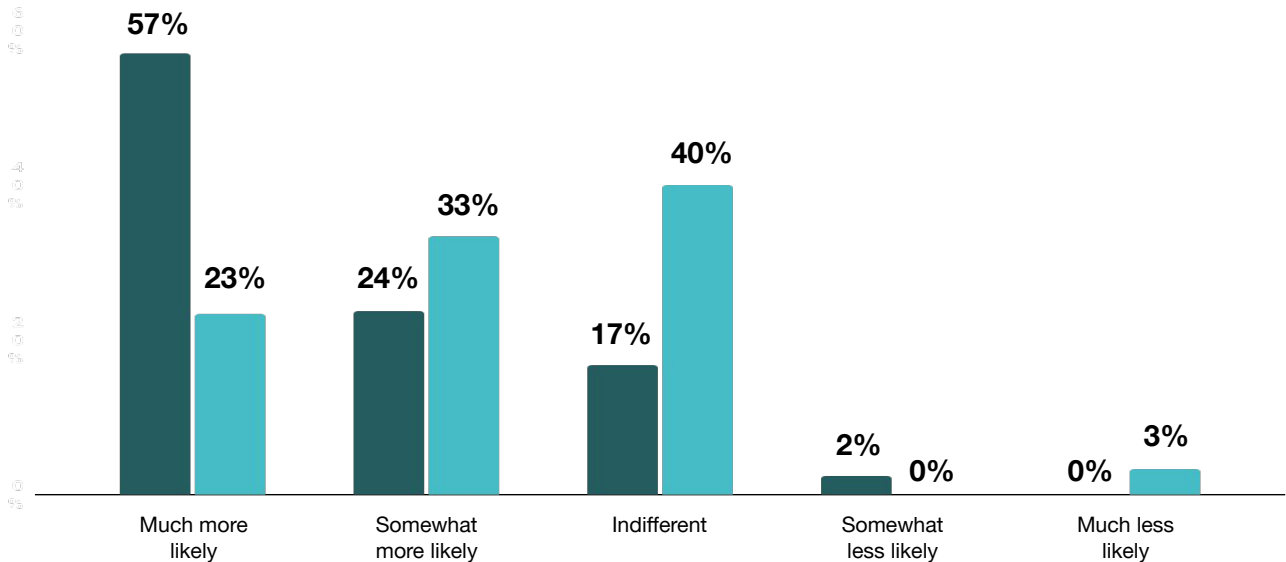


are actively investing in
Latin American founders

81% of VC firms are at least somewhat more likely to invest in a startup if AI is at its core

Are you more or less likely to invest if AI is at the core of the startup?

■ 2025 ■ 2024



81%

of VCs are **at least somewhat more likely** to invest in a startup if AI is at its core (vs. **66% in 2024**)

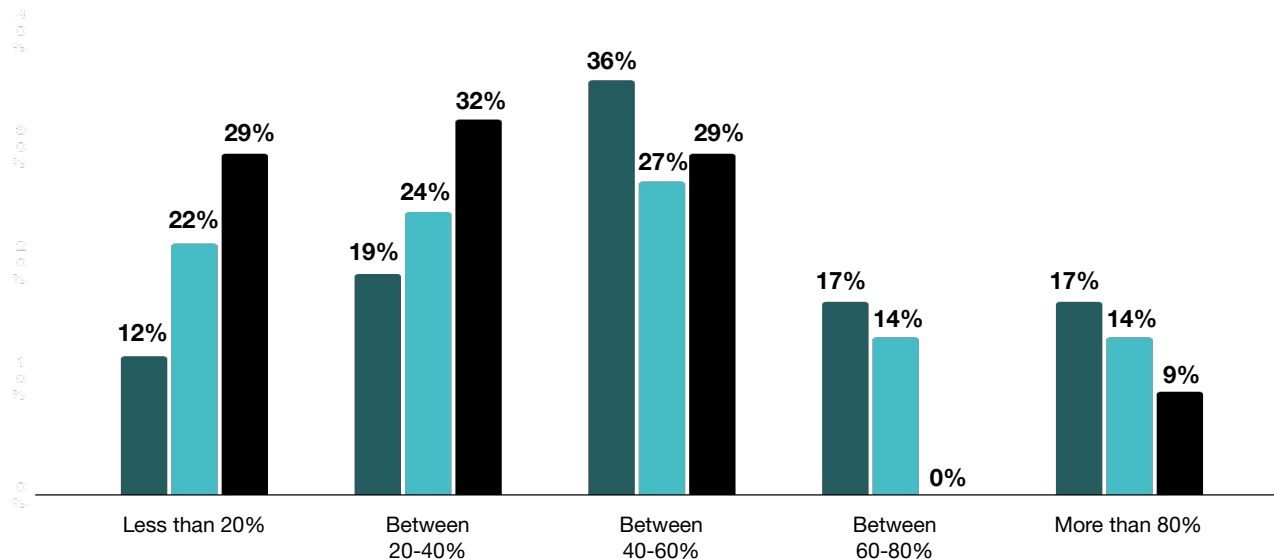
60%

of VCs report that **over half of new investments¹** in the last 12 months had **AI at their core**, while 26% say between 25–50% did

70% of VCs say that over 40% of their portfolio companies are already actively deploying AI

What percentage of your portfolio companies is actively deploying AI?

■ 2025 ■ 2024 ■ 2023



70%

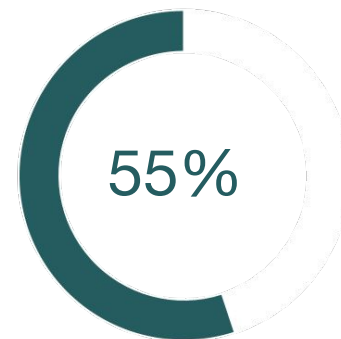
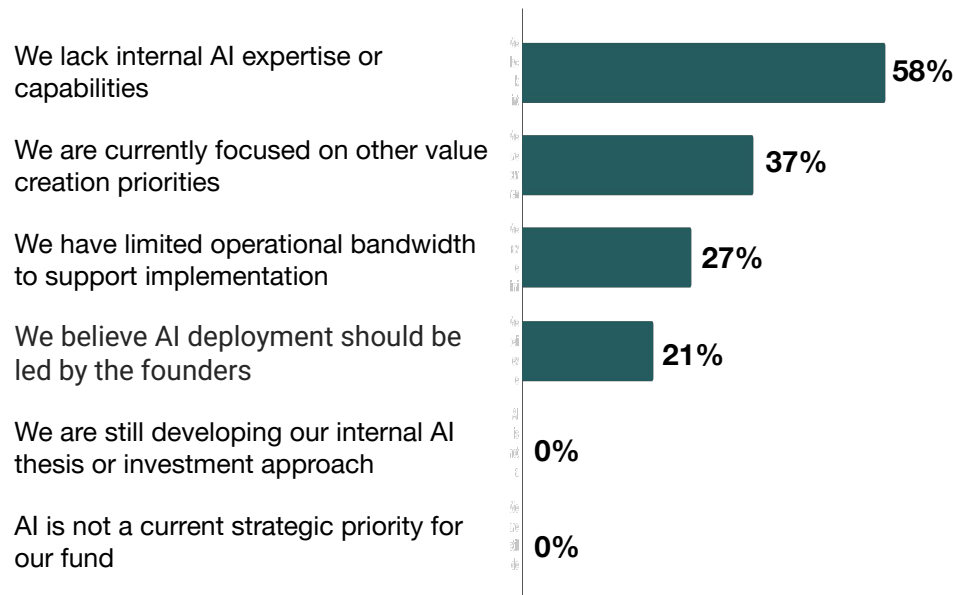
of VCs have **more than 40%** of their portfolio actively **deploying AI** (vs. **66%** in **2024** and **38%** in **2023**)

69%

of VC firms are **backing startups building their own models** for specific verticals or use cases and **32%** prefer **application-layer** plays

58% of the firms that aren't helping their portfolio companies deploy AI cite lack of internal expertise as one of the reasons

Why are you not actively helping your portfolio companies deploy AI?

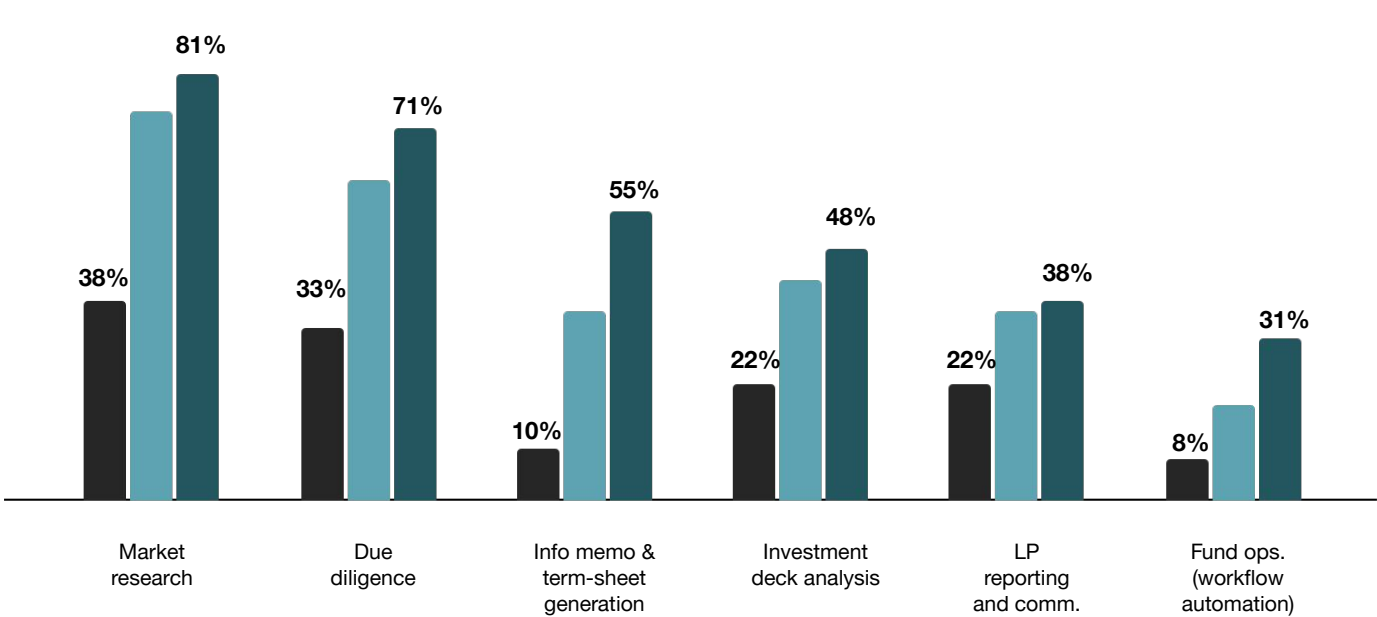


55% of VCs are actively helping their portfolio companies deploy AI (vs. 45% in 2024, and 35% in 2023)

81% of VCs use AI for market and trend research and only 2% of the them hasn't started to use AI internally

For what purposes are you internally using AI for?

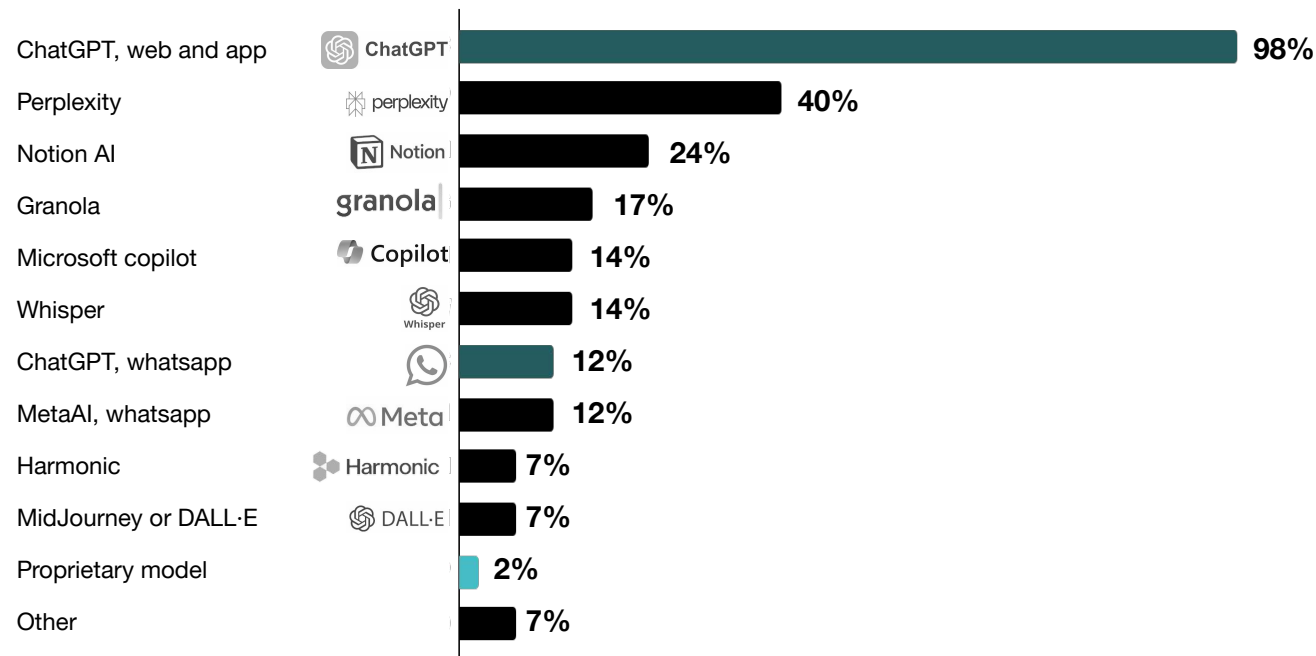
■ 2023 ■ 2024 ■ 2025



With Deep Research gaining traction, market research has become the new normal as adoption soared to 81% in 2025, up from 38% in 2023. Due diligence follows closely, second most adopted internal use case among VCs (71%)

ChatGPT dominates among apps penetrations in VC, but few push the frontier as proprietary models are rare

Which AI applications are you using internally at your firm?



ChatGPT dominates (98% penetration), but **few push the frontier** as ChatGPT integration to WhatsApp remains underused (12%) and **proprietary models are rare** (2%)

Lessons for Latin America: Insights from Travis Hollingsworth

AI adoption in VC is still fragmented and incentive-constrained

Most VC firms remain in the early stages of AI adoption, with usage largely personal, ad hoc, and tool-driven (e.g., ChatGPT, Perplexity). Few funds have adopted a structured approach, and **internal competition discourages shared systems, limiting collective learning and adoption.**

Sourcing and early deal evaluation are the clearest opportunities

Travis sees the clearest impact in automating founder research, scoring inbound pipelines, and scaling personalized outreach. These use cases align with the **VC obsession for finding “signal” early.** Meanwhile, areas like portfolio monitoring and LP reporting, while valuable, remain secondary in most firms’ priorities.

Mindset is a key adoption driver

Travis’ research identifies four VC archetypes (Hunters, Connectors, Cultivators, and Evaluators) each with **distinct expectations for AI.** Hunters want early signal detection and trend-tracking, Connectors focus on relationship intelligence. Evaluators seek AI-powered diligence, while Cultivators need tools to manage high-volume communication.



Travis Hollingsworth
AI Researcher and
Product strategist for
founding teams

*If AI can be deployed to find new **signals** and get into the **right deals**, it will be valued by VCs*

VCs' voices: In their own words, VC leaders describe how AI might reshape the day-to-day operations of a venture capital firm

“

Screening 1000's
of opportunities to
**surface the best
fits** for our
portfolio

we complete due diligence faster and make more **data-backed investment decisions**

"





Shinkansen Finance provides AI-native workflow automation for treasury and operations teams. Its agents read unstructured inputs, match transactions, and ensure secure execution.

Case study: Shinkansen Finance automates deposit flows from client message to execution

01. The challenge

Retail investors send **hundreds of emails** daily, often **vague**, **screenshot-based**, or missing key payment details.

Analysis spend up to 4 hours/day to **manually reconcile bank data**, **cross-reference transactions**, and **reply one-by-one**.

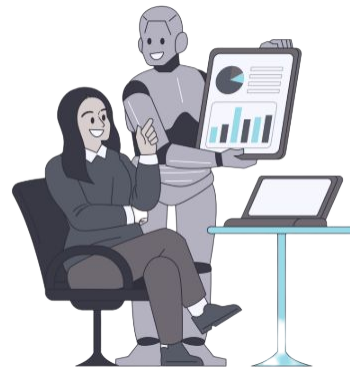
This **error-prone** process slows operations and pulls talent away from client-facing activities

02. How Shinkansen solves it?

Shinkansen's AI-native system **automates end-to-end deposit processing in seconds**, powered by a workflow orchestration engine that:

- Ingests unstructured investor emails
- Uses AI-driven NLU to classify intent & extract payment details
- **Reconciles deposits via internal banking APIs**
- Runs anomaly & compliance checks automatically
- Auto-generates and sends confirmations or follow-up requests
- Logs every action with time-stamped audit trails

**up to 75% time saved
from automating manual
error-prone tasks**



Lessons for Latin America: Insights from IAE Business School's Carolina Dams

Latin American companies need adaptive leadership

Most organizations in the region are still experimenting with pilots and struggling to scale AI. **The challenge is cultural and strategic. Leaders must be comfortable with uncertainty, adopt an entrepreneurial mindset,** and focus on incremental learning instead of few large, risky bets.

Business schools have a key role in shaping AI-ready leaders

At IAE, AI is integrated across programs through dedicated courses and hands-on assignments that require students to apply AI tools in business projects. **Faculty receive training but retain autonomy,** and rigorous formats like exams ensure academic standards.

AI and the risk of deepening inequality in Latin America

While AI holds enormous potential, it also threatens to widen existing social and economic divides. In a region marked by high informality, uneven access to digital education, and limited institutional capacity, inclusion cannot be assumed, it must be designed. **Many workers will not be able to reskill into digital roles and will require support to transition into alternative forms of employment.** Business Schools and leaders need to shape inclusive strategies that account for these realities and ensure that AI adoption contributes to cohesion, not polarization.



Carolina Dams
Dean at IAE
Business School

We need to teach leaders how to adapt, observe, and keep learning amid constant technological change

“We’re entering the era of physical AI, AI that can
perceive, reason, plan and act.”

Jensen Huang
NVIDIA CEO

05. Hi on AI

Hi Ventures identifies four AI investment themes to watch in Latin America

01

Self-driving commerce

As nearshoring grows and regional brands scale, AI is rebuilding commerce with modular systems that streamline checkout, fulfillment, and cross-border growth for scaling regional brands.

02

Elevating work & wellbeing

EAs life and work go AI-native, startups are building intelligent, language-aware agents that augment productivity, learning, and wellbeing.

03

Redefining financial intelligence

Latin America's volatile, informal financial landscape demands more than automation. GenAI powers tools guiding cash flow, tax, credit, and investment - shifting from passive processing to proactive financial agency for consumers and SMBs.

04

Shaping human-agent teams

AI's sharpest impact is emerging at the edge. In sectors like retail, healthcare and logistics, frontline teams use AI copilots to make real-time decisions—turning high-friction workflows into adaptive, high-output systems.

Four themes to follow in Latin America: Self-driving commerce

01

Self-driving commerce

02

Elevating work & wellbeing

03

Redefining financial intelligence

04

Shaping human-agent teams

Why this trend?

- **Operational efficiency:** AI-driven systems automate checkout, fulfillment, and routing—reducing delays, manual errors, and costly inefficiencies across operations.
- **Scalability and reach:** Modular architectures enable regional brands to expand faster, adapt to local markets, and scale cross-border with minimal friction.
- **Customer satisfaction:** Frictionless shopping, faster delivery, and smarter inventory improve satisfaction and loyalty in increasingly omnichannel environments.
- **Sustainability:** AI optimizes logistics and resource usage, enabling brands to reduce waste and meet rising ESG expectations from consumers and partners.

Startups to watch

Supply chain optimization

nuvo cargo

Desteia

hubi)

Data analytics and cloud solutions

SENZA

Horizon

SYOS

Sales intelligence software

yavendío!

vambe

NUVIA

E-commerce personalization

Melian™

Verve Market

Data4sales

Environmental sustainability

aravita

ZW zero waste co

IDGeo

Four themes to follow in Latin America: Elevating work & wellbeing

01

Self-driving commerce

02

Elevating work & wellbeing

03

Redefining financial intelligence

04

Shaping human-agent teams

Why this trend?

- **Cognitive overload relief:** In a world flooded with apps, tasks, and notifications, language-native agents reduce mental friction by streamlining how people interact with tools, data, and decisions.
- **Personalized productivity:** AI copilots adapt to individual work styles—drafting content, scheduling, analyzing data—unlocking compounding gains in creative and operational output.
- **Workforce upskilling at scale:** GenAI accelerates learning by delivering real-time, conversational training—empowering employees to evolve with the job, not around it.
- **Democratization of executive support:** What was once reserved for top talent—assistants, coaches, analysts—is now scalable through AI agents, leveling the playing field for SMBs and emerging economies.

Startups to watch

Remote work solutions

Worky

kaudal

pluria

Healthcare and telemedicine.

leona

*munai

PLENNA

Educations and e-learning

cometa^{AI}

principia

Luca.

Human resources and talent mgmt.

*Atlas

HUNT^{AI}

buo

Productivity and automations

*PanteraGPT

nekt.

Zapia^{AI}

Four themes to follow in Latin America: Redefining financial intelligence

01

Self-driving commerce

02

Elevating work & wellbeing

03

Redefining financial intelligence

04

Shaping human-agent teams

Why this trend?

- **Unstable financial environments:** Volatility and informality in LatAm require real-time, intelligent tools that go beyond static automation.
- **Proactive decision-making:** GenAI empowers users to forecast, plan, and act on cash flow, taxes, credit, and investments—enabling true financial agency.
- **SMB empowerment:** Small businesses gain access to advisory-level insights without hiring staff, closing the gap in financial sophistication.
- **Inclusive credit expansion:** AI unlocks alternative data for smarter lending—reaching informal earners and thin-file entrepreneurs at scale.
- **End of fragmented tools:** GenAI unifies disjointed financial processes into one intelligent layer.

Startups to watch

Digital banking solutions



comun



Payments / collection mgmt.



COFERS



Investments mgmt.



trii



Fraud detection & credit underwriting



brick



Tax mgmt. automatization

cerit

Heru



Four themes to follow in Latin America: Shaping human-agent teams

01

Self-driving commerce

02

Elevating work & wellbeing

03

Redefining financial intelligence

04

Shaping human-agent teams

Why this trend?

- **Real time decision support:** AI copilots help frontline workers make faster, smarter choices in dynamic environments like logistics, retail, and healthcare.
- **Operational agility:** By adapting to shifting demand, inventory, or patient flows, AI reduces bottlenecks and improves responsiveness on the ground.
- **Workforce augmentation:** AI empowers non-technical workers with tools once reserved for experts—boosting output without increasing headcount.
- **Error reduction:** In high-stakes or repetitive tasks, AI minimizes human error through guided workflows and predictive checks.
- **Scalable training:** AI enables continuous, on-the-job learning - standardizing best practices.

Startups to watch

Retail execution & storefront intelligence


 trinio

 deuna

 melonn

Workforce enablement

 apprenty

 anyone AI

 cubos // academy

Healthcare operations & triage

 maria saúde

 saludtools

 NeuralMed

Customer service at the edge

 fintalk

 FieldData

 leadsales

Decision making & productivity

 perhaps

 kaudal

 COGNITIVE

Three AI trends Latin America can't ignore

Startups will win by doing more with less

AI as core team member: Startups are embedding AI into workflows as a foundational part of how work gets done daily, such as Trinio using AI to route in-store fulfillment tasks

Smaller teams, bigger output: R2 uses AI credit models trained with partner data, reducing manual analysis and scaling underwriting

From insights to instant action: Cenit automates tax risk detection, reconciliation, and filings using AI, replacing manual reviews with instant resolution

Latin American startups are going global by design

Global infra from day one: Melian structures 260M products with AI, enabling personalized shopping across stores, built globally from the start

Distributed teams, distributed markets: Verve blends LatAm talent with global product DNA, building AI-powered personalized nutrition for health-conscious users everywhere

Smaller burn, stronger multiples: AI-native startups reduce headcount and costs from day one, delivering faster break-even and capital-efficient paths to outsized returns

AI is moving from hype to everyday use

AI at the frontline, not just the office: Leona brings AI to doctors via WhatsApp, transforming care delivery in Latin America's existing workflows.

Faster, smarter reactions in the real world: Fintual adapts to market shifts instantly, offering automated wealth management with low fees and real-time optimization

Interfaces that work without prompts: Atlas streamlines global HR benefits, letting employees manage perks autonomously—AI anticipates needs before users even click

h1,
founder copilot

www.hi.vc/h1



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