

FIAP PRESS RELEASE

**Level of managed funds and contributors in Latin America's mandatory individually-funded systems at the end of December 2021**

April 2022

As of December 2021, the number of contributors to Latin American mandatory individually-funded systems (see Table 1) had increased by 6.3% in the previous 12 months and by 1.9% in the previous quarter, amounting to 40.6 million, reflecting a strong recovery in formal employment.

The Latin American pension funds in mandatory individually-funded systems, in turn, amounted to US\$ 603,683 million by December 2021 (see Table 2), representing a reduction of -5.4% in the previous 12 months, mainly due to the reduction of pension funds in Chile (-20.1%) and Peru (-26.8%) caused by massive withdrawals of authorized pension funds in both countries. However, the December figure represents a 1.6% recovery in the value of funds compared to the previous quarter, which evidences the professional management of funds by managers in a context of high volatility in financial markets.

**Table 1**

**No. of Contributors in the mandatory individually-funded systems in Latin America**

Country	Dec. 2020	Sept. 2021	Dec. 2021	Quarterly Var.	Annual Var.
Colombia	6,381,303	6,621,364	6,946,557	4.9%	8.9%
Costa Rica	1,167,647	1,205,473	1,248,015	3.5%	6.9%
Chile	5,508,288	5,705,413	5,927,047	3.9%	7.6%
El Salvador	719,388	767,528	798,057	4.0%	10.9%
Mexico	21,861,950	22,833,147	22,861,961	0.1%	4.6%
Costa Rica (1)	174,480	168,016	175,030	4.2%	0.3%
Peru	3,039,264	3,601,430	n.a.	-	-
Dominican Republic	1,603,485	1,738,419	1,830,601	5.3%	14.2%
Uruguay	819,024	836,827	850,764	1.7%	3.9%
<b>Total (2)</b>	<b>38,235,565</b>	<b>39,876,187</b>	<b>40,638,032</b>	<b>1.9%</b>	<b>6.3%</b>

(1) Panama: Data corresponds to the Public Servants' Individually Funded Pension Savings System.

(2) The "Total" figure does not include Peru since there has been no data on contributors to Dec. 2021 to date.

Source: FIAP based on the data of the pension regulatory bodies of all countries.

**Table 2**  
**Funds managed in mandatory individually-funded pension systems**  
**in Latin America (Millions of USD at each date)**

<b>Country</b>	<b>Dec. 2020</b>	<b>Sept. 2021</b>	<b>Dec. 2021</b>	<b>Quarterly Var.</b>	<b>Annual Var.</b>
Bolivia	20,998	22,280	22,562	1.3%	7.4%
Colombia	92,343	88,687	89,878	1.3%	-2.7%
Costa Rica	12,851	15,086	15,188	0.7%	18.2%
Chile	213,676	174,281	170,709	-2.0%	-20.1%
El Salvador	12,452	12,821	12,964	1.1%	4.1%
Mexico	233,652	241,287	250,593	3.9%	7.3%
Costa Rica (1)	812	831	839	1.0%	3.3%
Peru	45,069	30,882	32,996	6.8%	-26.8%
Dominican Republic	11,107	12,909	13,164	2.0%	18.5%
Uruguay	16,053	17,344	17,351	0.0%	8.1%
<b>Total</b>	<b>638,015</b>	<b>594,128</b>	<b>603,683</b>	<b>1.6%</b>	<b>-5.4%</b>

(1) Panama: Data corresponds to the Public Servants' Individually Funded Pension Savings System.

Source: FIAP based on the data of the pension regulatory bodies of all countries.

For further details on the statistical information of the individually funded systems, please visit:  
<https://www.fiapinternacional.org/en/estadisticas/>