Global Insights on Leadership Talent

Spotlight on Americas: Mexico, Brazil, Colombia, and the U.S.

Across the Americas, leadership hiring is entering a renewed growth phase, driven by shifting economic conditions, nearshoring, digital transformation, and organizational redesign. The region's leadership recruitment activity points to strong momentum in Brazil, Colombia, and Mexico, each showing distinct dynamics shaped by sector priorities, governance imperatives, and cross-border leadership demands.

These insights draw on Pedersen & Partners' in-country leadership hiring experience, highlighting where executive hiring is accelerating, which functions are in demand, and key recommendations for companies aiming to attract and retain top leaders in these critical markets.

Regional Takeaways

- **Growth in Latin America** remains modest (2.1–2.6% for 2026) amid external uncertainty, high debt levels, and trade tensions; structural reforms and trade diversification are critical for acceleration.
- **Fiscal and election cycles in Brazil and Colombia** are major near-term risk and opportunity factors influencing capital flows, debt dynamics, and investment outlook.
- **Mexico's growth** remains closely tied to U.S. demand; tariff uncertainty and the Mexico-United States-Canada Treaty (T-MEC) reviews will shape investor sentiment through 2026.
- **U.S. macro strength,** underpinned by domestic policy support and technology investment, continues to anchor global growth while trade policies add complexity.

BRAZIL

Market Conditions

- IMF/World Bank data forecasts growth around 2.2–2.3% GDP in 2026, reflecting remaining headwinds from elevated interest rates and uncertainty in global demand.
- With the Presidential Election occurring in October 2026, the markets are focused on fiscal discipline post-election; political uncertainty around fiscal policy could influence investor confidence.
- Brazil continues to benefit from commodity exports, but global trade fragmentation and protectionist pressures (notably U.S. tariffs) could dampen export momentum in 2026-27.
- The Brazilian Real has experienced volatility tied to fiscal and political risk; external pressures from global trade tensions have been reflected in currency markets.

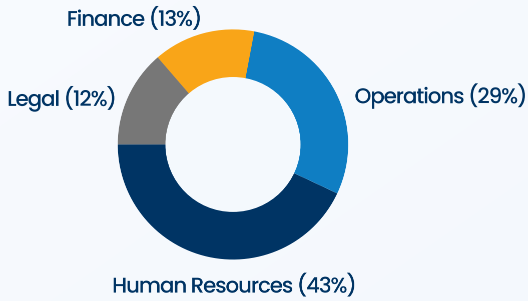
Key Talent Trends

1. Leadership Recruitment Momentum Is Accelerating in 2026

- Year-over-year data shows an increase in leadership hiring activity, with investments rising across industrial and technology
- The Industrial sector leads leadership hires, highlighting Brazil's manufacturing strength, while Technology & Digital shows strong growth driven by demand for IT, legal, and digital transformation leaders.

2. Most Sought-After Roles

- Blend of strategic and operational leadership needs
- Demand for leaders who scale teams, manage complexity, and drive growth
- Finance and Legal show highest YoY growth
- Continued focus on governance and regional oversight
- Rise in Leadership Assessment projects
- Companies proactively evaluating internal talent before key appointments



Market Leader Perspective

Leonardo de Souza - Client Partner, Country Manager for Brazil and Americas Mining Industry Leader

Talent Attraction & Retention Challenges
Retaining top talent amid market pressure hinges on maintaining a strong employee experience, as high-performing leaders remain in demand regardless of external conditions—making engagement, culture, and a compelling value proposition critical.

Growth in Mining
Brazil's mining sector is regaining global prominence, driven by its leadership in iron ore, rare earth minerals critical to the energy transition, and global dominance in niobium used in high-strength steel, aerospace, and automotive applications. This strategic resource base is attracting increased international investment, accelerating technology transfer, local partnerships, and leadership hiring across the sector.

RECOMMENDATIONS FOR LEADERSHIP HIRING IN BRAZIL

- **Reframe Finance, HR, and Operations roles:** Focus on transformation, efficiency, and agility; leaders now drive change, digital adoption, and workforce resilience.
- **Differentiate through a purpose-led EVP:** Retain top talent through culture, authenticity, and growth - not salary alone.

COLOMBIA

Market Conditions

- Colombia's growth is projected around 2.5–2.8% into 2026, with moderate acceleration expected into 2027, according to the IMF.
- 2026 Presidential & Parliamentary Elections (Parliament in March; President in May) could materially influence fiscal policy, investor sentiment, and structural reforms, a potential headwind for private investment.
- On December 29, 2025, President Gustavo Petro's government decreed a substantial increase in the national minimum wage for 2026 after negotiations between business groups and labor unions failed to reach an agreement. The minimum wage was raised by about 23–24%, the largest increase in decades — the biggest jump this century.
- Early 2026 reports indicate companies and organizations are reworking budgets and business goals to absorb unexpected labor cost jumps after the decree — particularly in labor-intensive segments.

Key Talent Trends

1. Multi-Country Roles Are Gaining Traction

Leadership positions such as Head of Business Unit for Colombia & USA and Commercial Director for Colombia & Mexico are increasingly common. Regional coverage, bilingualism, and cross-cultural fluency are now essential leadership traits.

2. Industrial Leads the Charge

- The Industrial sector accounts for over the majority of leadership hires.
- Technology & Digital roles, especially in HR and Commercial Leadership, represent the majority of combined hiring activity, underscoring the digital transformation wave.

3. Function-Level Insights

- General Management and Sales & Marketing functions account for the bulk of leadership hires.
- HR leadership roles remained stable year-over-year, signaling continued investment in organizational design and people strategy.

Market Leader Perspective

Fernanda Garcia - Client Partner, Head of Andean Region and Country Manager for Colombia

Shifts in Leadership Demand in 2026

GM and Sales & Marketing roles led demand in Colombia in 2025, with 2026 shifting toward regional, cross-functional, and digitally focused leadership. Rising needs in Product, Engineering, CISO, and ESG—especially across Energy, Agribusiness, and Manufacturing—are pushing companies to look beyond local talent pools.

Talent Attraction & Retention Challenges

Colombia is seeing increased outflows of executive and high-potential talent amid political and economic uncertainty, with many leaders relocating to the U.S., Mexico, or Europe. As a result, inclusive, purpose-driven cultures have become essential—companies that fail to offer them risk losing top leadership.

RECOMMENDATIONS FOR LEADERSHIP HIRING IN COLOMBIA

- **Expand the talent lens:** Build regional and cross-border pipelines by sourcing from markets such as Mexico, Brazil, and across Latin America. Invest in succession planning and leadership development to strengthen local talent in under-supplied areas like Product, Engineering, and ESG.
- **Lead with purpose, stability, and inclusion:** Address talent flight by emphasizing meaning, security, and belonging. Reinforce the Employee Value Proposition around stability and purpose, highlight contributions to national resilience and sustainability, and provide leaders with clear regional or global career paths.

MEXICO

Market Conditions

- The IMF projects modest growth near 1.0–1.3% into 2026, with a slight acceleration anticipated in 2027; World Bank sees similar modest expansion in 2026 due to resilience in consumption and trade.
- Political stability has been relatively steady, but uncertainty around major reforms and constitutional debates remains a risk factor for investment.
- Mexico avoided a recession with strong export performance (up 7.6% in 2025), though U.S. tariff threats and T-MEC create uncertainty for northbound trade flows into 2026.

Key Talent Trends

1. Operations Leadership Remains the Core Driver

- The majority of leadership roles in 2025 in Mexico were tied to Operations, including Strategic Purchasing Leaders, Technical Directors, Logistics Director, and Construction Directors with demand continuing into 2026. The Industrial sector dominated leadership hires, fueled by manufacturing expansion, North American supply-chain diversification, and infrastructure investments driving large-scale EPC projects.

2. General Management in High Demand Across Sectors

- Life Sciences & Healthcare (notably EU-based company expansions)
- Consumer & Retail (regional growth)
- Professional & Financial Services (multi-asset platforms)

3. Technology & Digital Gaining Ground

Though still smaller in volume, FinTech, Data Science, and Digital Operations leadership roles are expanding, often aligned with global transformation initiatives from parent companies in the U.S., EU, and Asia.

Market Leaders Perspective

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Shifts in Leadership Demand in 2026

Operations leadership remains the most in-demand profile in Mexico, driven by nearshoring and manufacturing growth in automotive, aerospace, and electronics. Demand is shifting toward bilingual, regionally experienced leaders who can navigate cross-border complexity, tariffs, infrastructure constraints, and digital performance, alongside growing needs in strategy and cybersecurity leadership.

Talent Attraction & Retention Challenges

Compensation pressures in Mexico are rising due to expat relocations, limited senior talent, and higher living costs in key markets like Mexico City. Non-compete constraints and shortages of bilingual executives are pushing searches beyond traditional talent pools. Competitive compensation, benefits, and flexibility are critical as companies navigate relocation reluctance, hybrid work preferences, and leadership readiness gaps.

RECOMMENDATIONS FOR LEADERSHIP HIRING IN MEXICO

- **Prioritize bilingual, regionally agile Operations leaders:** As nearshoring accelerates and Mexico solidifies its manufacturing hub status, focus on bilingual leaders with U.S.- Mexico - LATAM experience who can manage cross-border complexity, logistics, and regulatory challenges.
- **Broaden the talent pool strategically:** Look beyond traditional industrial hubs to include returning expats and border-region executives, prioritizing those with resilience, systems thinking, and experience in both multinational and local environments.

USA

Market Conditions

- The IMF projects U.S. GDP growth at 2.4% in 2026, outperforming most advanced peers, driven by fiscal support and resilient private investment (technology and AI sector contributions).
- Ongoing trade tensions, including tariffs with Mexico and Canada, have widened the U.S. goods trade deficit, posing medium-term headwinds for exports and manufacturing demand.
- Markets remain sensitive to trade policy uncertainty tied to U.S. political cycles; shifts in tariffs or trade negotiations could influence global supply chains and investment.

Key Talent Trends

1. Strong Demand Across Operations, Sales, and Technology

Companies are concentrating leadership investment in Operations, Commercial, and Technology. Operations and Commercial roles remain core as organizations scale and drive growth, while Technology hiring is accelerating, particularly for CTO, DevOps, BI, and Infrastructure leadership.

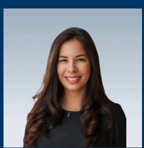
2. Industry Hotspots: Industrial, Life Sciences & Healthcare, Consumer

- Industrial remains the clear frontrunner, a signal that U.S.-based manufacturing, suppliers, and engineering groups are expanding or refreshing talent.
- Life Sciences & Healthcare roles grew in 2025, including GM and Operations roles, indicating increased organizational investment in U.S.-based pharma and med-tech sites.
- Consumer & Retail roles including General Managers and Vice Presidents of Sales, often with global remits.

3. Global Companies Are Driving U.S. Hiring

In 2025, a meaningful share of leadership hiring activity was driven by companies headquartered outside the United States—particularly those based in Spain, France, India, and the United Kingdom. These organizations are investing in U.S. leadership to accelerate growth and strengthen market execution, with a concentration in General Management, Operations, and Commercial roles and we expect to see demand for these roles into 2026.

Market Leaders Perspective



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Leadership Hiring in 2026

As companies re-enter the market in 2026 after delaying searches in late 2025, many are colliding with the most competitive hiring window of the year. Heightened Q1 leadership movement is driving stronger competition, higher compensation expectations, and tighter candidate availability—often turning short-term budget savings into higher strategic and financial costs.

Leadership Pipelines and Talent Development

In 2026, companies are renewing focus on workforce and succession planning for critical leadership roles. The revival of early-career development programs reflects expectations of future leadership shortages and a renewed emphasis on building internal pipelines with institutional knowledge and long-term loyalty.

RECOMMENDATIONS FOR LEADERSHIP HIRING IN USA

- **Align leadership hiring with growth in Operations, Sales, and Technology:** Momentum in these functions reflects investment in scalable execution and digital transformation. Prioritize cross-functional leaders who combine operational, commercial, and technology insights - for example, Operations leaders who interpret commercial data or Sales leaders who are aware of supply chain impacts.
- **Leverage the U.S. as a strategic hub for global and regional talent:** With a significant portion of leadership roles tied to non-U.S.- headquartered companies, the U.S. remains central for cross-border operations and commercial expansion.