

# Data center market dynamics and opportunities in the Americas

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The Americas as an investment destination

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## Investment in digital infrastructure in the Americas is expected to surge as key hubs emerge due to increasing compute demand

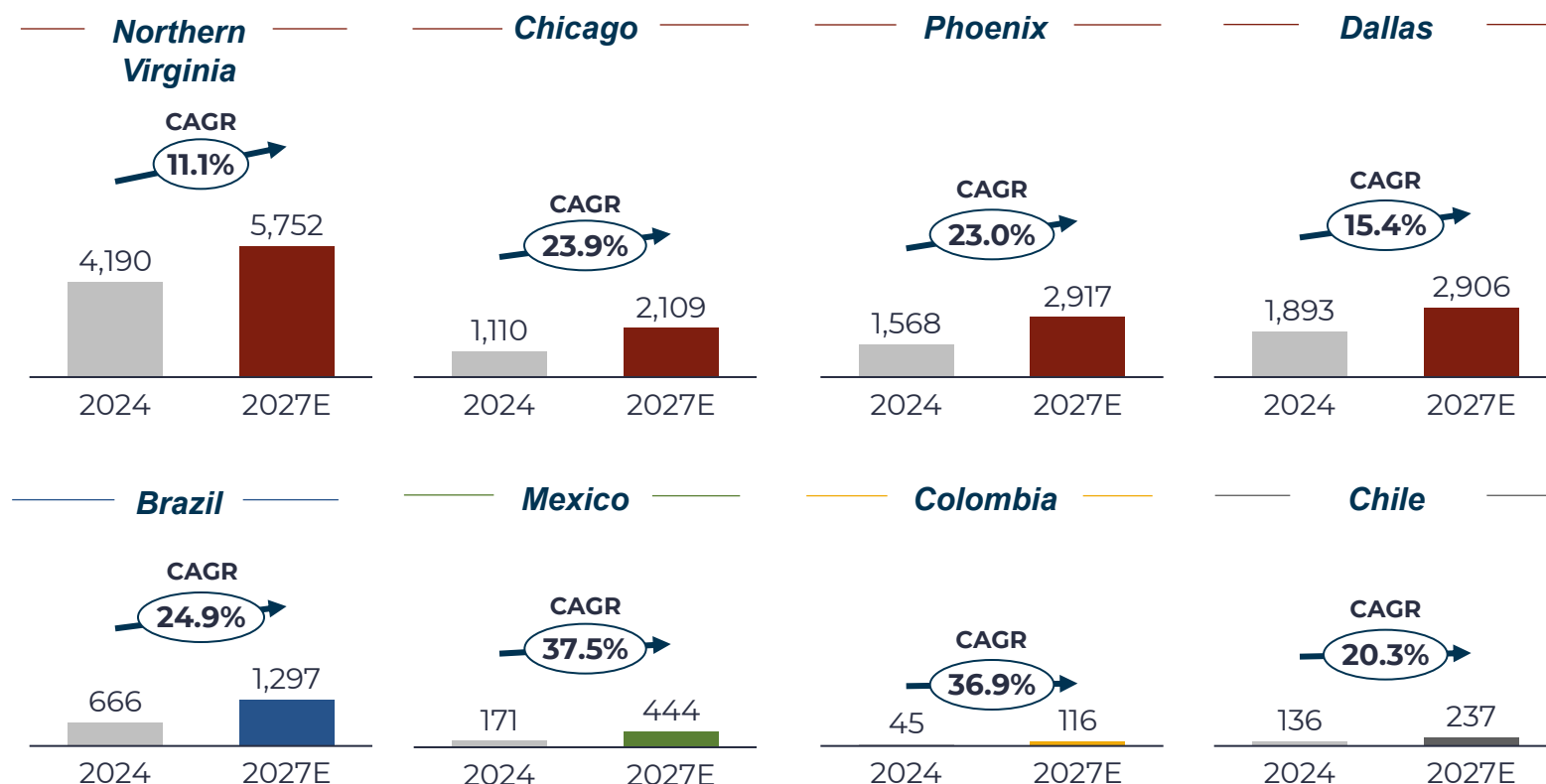
The Americas are entering a new era of digital infrastructure expansion, powered by accelerating adoption of Artificial Intelligence (AI), Machine Learning (ML), and High-Performance Computing (HPC). These technologies demand unprecedented compute capacity, high-density power, and low-latency connectivity, creating opportunities for investors within the data center and network infrastructure markets.

With the landmark USD ~40 billion acquisition of Aligned Data Centers in the region as an example, market valuations are shifting toward scalable platforms with strong energy access and strategic positioning.

This article explores the main drivers of this data center surge, what has made Aligned an attractive platform, and how investors can capture value in this rapidly evolving landscape, where North and Latin America are integrating into a single, high-growth digital corridor worldwide.

# The Americas' leading position in the global data center race with two-digit growth and rising demand

The Americas demand forecast in major hubs (MW)



The recent USD ~40 billion acquisition of Aligned Data Centers by BlackRock's GIP and MGX marks a turning point for the sector. Beyond its record valuation, it signals growing investor conviction that the Americas are now the prime region for large-scale, AI-driven infrastructure growth. Aligned's portfolio (spanning from South America and the US, including Brazil, Mexico, Colombia, Chile, Northern Virginia, Texas, and Chicago, among others) illustrates what investors seek in next-generation data centers: scalable, energy-efficient capacity, renewable-power access, and strong positioning for hyperscale and AI demand.

Growth expectations in the region are strong. Data center demand in top US hubs is projected to grow nearly 20% between 2024 and 2027, while Latin America is set to grow even faster (20% to nearly 40% in markets like Brazil, Mexico, Colombia, and Chile). Brazil alone accounts for roughly half the region's installed IT load and is expected to double capacity by 2027, while Querétaro is rapidly becoming the "Northern Virginia of Latin America."

Other regions are also expanding due to rising data volumes, digitalization, and AI adoption (Europe's largest markets are expected to grow ~15% between 2024 and 2027), but the Americas stand out by combining the world's largest hyperscale and AI players with Latin America's emerging ecosystems.






The US remains the world's largest and most mature market, while Latin America offers high growth driven by underpenetrated markets, nearshoring, and rising AI adoption.

This blend of scale and growth forms a unique investment corridor, one that investors are pricing into landmark deals such as Aligned's acquisition.

## Key drivers of data center growth across the Americas

Data center demand has historically been driven by data volume growth and drivers related to digital transformation and adoption. Although these drivers leverage data center demand across the globe, main hubs in the Americas, such as the ones Aligned has presence in, have favorable positioning and active initiatives currently in place, aiming to enhance regional market conditions.

The table below summarizes the main market drivers shaping data center expansion across key regional hubs in the Americas.

					
<b>Cloud adoption</b>	94% of enterprises using some form of cloud service as of 2025	Strong regulatory framework, thriving startup ecosystem, and business cloud adoption (62%)	80% cloud adoption and one of the fastest public cloud growth rates in the region	The country has a Digital Agenda from 2022–2026 that aims to promote cloud adoption	#1 country in LatAm considering the Cloud Ecosystem Index, proactive regulation to accelerate cloud adoption
<b>Data volume</b>	Fixed-broadband traffic per line is approaching ~300 GB/month, growing ~10-12% annually	117 mn internet users and 94% penetration as the 5th-largest internet economy in the world	Large business base, a strengthening B2B segment, and ongoing industrial modernization	44% of Colombian households with internet access as of 2024	As of 2024, there were 17.88 million internet users and an internet penetration of 91%
<b>5G expansion</b>	The US has achieved 59 % of smartphone subscriptions on 5G	70% of current coverage and expected 80% by 2029	31% of current coverage and expected 65% by 2029	7.7% of current coverage and expected 45% by 2029	20% of current coverage and expected 90% by 2029
<b>Data protection</b>	Flexible, state-level privacy rules that support data center growth	Data Protection Authorities and AI laws strengthen data privacy and are expected to boost DC deployment	Mexico's Federal Law on Protection of Personal Data drive in-country DC demand	Colombia's data protection laws date back to 2012, aiming to grant cybersecurity and personal data transfers	The government is working towards updating its data protection law in alignment with Europe's GDPR framework
<b>AI &amp; ML adoption</b>	Around 78 % of US organizations now use AI in at least one business function	ILIA 2024 ranks it regional leader in AI innovation	One of the first countries to launch a national AI strategy in 2018	In 2025, Colombia launched its National AI Policy, planning to invest nearly USD116mn through 2030	Strong ILIA 2024 performance shows high AI readiness
<b>Regulatory compliance</b>	State rules, sector-specific laws (e.g., HIPAA, GLBA, CCPA) and federal guidance	These countries are implementing stricter data localization and privacy regulations, creating demand for in-region data centers. Compliance with local laws is becoming a key driver for cloud and colocation adoption			Chile has the only public policy for DC development in LatAm called the PDATA
<b>Tax incentives</b>	21% federal tax plus state incentives such as tax exemptions to attract hyperscaler investment	Special Taxation Regime exempts imported equipment for data center operations	Fiscal incentives include import tax exemptions for technology and data center equipment	Free Trade Zones offer tax cuts, lower power rates, VAT relief	VAT-free exports of data storage and processing services and free trade agreements
<b>Hyperscalers</b>	The US accounts for over half of total worldwide HS capacity	Primary hyperscaler deployment hub in LatAm. >6 HS players and 7 CR	Rapid cloud growth drives hyperscaler region launches. >4 HS players and 4 CR	Rising HS presence and cloud adoption. 5 HS players and 1 CR	Second largest DC hub in Latam, after São Paulo. 6 HS players and 4 CR
<b>Supply factors</b>	US data centers consumed ~183 TWh in 2024 (~4 % of total US electricity consumption)	90% renewable energy mix offers cost-efficient power, aligning with ESG criteria	Power and land constraints have created a clear first-mover advantage for consolidated operators, including Aligned	Strong energy fundamentals (68% hydro, 30% thermal, 1% renewables), and government tax incentives for green energy	Chile has a renewable energy capacity of 21.5GW, representing 63.9% of the country's supply

# Competitive edge: The Americas as the globe's HPC and AI leader

The opportunity emerging in the Americas is not the result of a single market, but of how the region is evolving as a connected digital-infrastructure corridor: from the highly mature US hubs driving the global AI build-out to the fast-scaling Latin American markets positioned as their natural extension.

US DC demand in hubs such as Northern Virginia, Dallas, Phoenix, Chicago, and Hillsboro reached ~9.1 GW in 2024 and is expected to reach 14.4 GW by 2027, propelled by accelerating AI and cloud workloads.

The country has consolidated its position as the world's leading data center market not only because of its access to capital, power, and land, but because it has become the core of the global AI infrastructure rollout. This is reinforced by the concentration of large-scale projects such as OpenAI's 1 GW Stargate development, AWS's extensive footprint of 50+ data halls in Northern Virginia, Google's 23 sites across Texas, Iowa, and Oregon, and Meta's upcoming multi-GW Prometheus campus.

Together, these deployments illustrate why the most compute-intensive AI clusters continue to be anchored in US soil and why platforms like Aligned have become focal points for investors seeking exposure to the next wave of HPC growth.

As this ecosystem scales, pressure in primary US hubs (tight vacancies, higher land costs, and more stringent permitting) has naturally pushed hyperscalers to look south. Latin America is increasingly acting as an extension of the North American network, offering proximity, cost advantages, and regulatory alignment under frameworks such as the USMCA.

Mexico is the clearest example: Querétaro has quickly become a near-shore location for AI and cloud workloads, on track to grow at ~50% CAGR between 2024 and 2027 (from 105 MW to 352 MW). Similar conditions are emerging in Brazil and Chile, where stronger power availability and competitive renewable-energy profiles are supporting larger hyperscale deployments.

These shifts reflect how hyperscalers are re-drawing their regional strategies. In North America, unprecedented deployment has collided with power constraints in markets like Northern Virginia and Silicon Valley, redirecting growth to new metros.

In Latin America, the region is transitioning from a secondary "spillover" option to a meaningful component of global planning.

AWS has taken a leading role with long-term investment commitments: USD 1.8 bn in Brazil, more than USD 4 bn in Chile for a three-zone region by 2026, and over USD 5 bn for its near-shore build-out in Mexico.

Google has reinforced its footprint following a USD 1.2 bn five-year commitment to the region and a recent USD 850 m data-center investment in Uruguay.

Microsoft is pursuing power-secure mega-campuses across Brazil, Mexico, and Chile, while Meta's global capex (expected to reach USD 69 bn in 2025) signals continued demand for AI-optimized infrastructure. Chinese platforms like Tencent, Alibaba, and ByteDance are also exploring opportunities, adding another layer of competitive pressure.

Across the Americas, one pattern stands out: hyperscalers are increasingly partnering with operators through pre-leases, joint ventures, and reserved-capacity structures to secure power and accelerate deployment.

The most visible examples are in Brazil (the region's primary hyperscale destination), Mexico (the near-shore extension of the US AI cloud ecosystem), and Chile (a renewable-powered Southern Cone hub).

The result is a region where demand, investment, and strategic priorities are increasingly aligned. For investors, the Americas represent a rare combination of mature AI-scale infrastructure in the US and high-growth expansion potential in Latin America, a two-speed opportunity that few other geographies can match.

## The Aligned transaction exemplifies key elements that drive investor appeal

Beyond the demand drivers shaping the Americas, the interesting question is understanding what has made major Americas-based platforms such as Aligned a compelling opportunity for investors. Since its inception, Aligned has been built around scalable design, strong access to capital, and the ability to secure power, land, and connectivity ahead of market needs. Its early growth was supported by institutional investors and accelerated further after its acquisition by Macquarie Infrastructure Partners in 2020, which enabled multi-market expansion and large development pipelines. Aligned's strategy has combined organic builds with targeted acquisitions, most notably the 2022 acquisition of ODATA, which gave the platform an immediate, hyperscale-oriented presence across key Latin American markets. These moves strengthened its commercial relationships with hyperscalers, expanded its power-ready land bank, and enhanced visibility over long-term demand.

Yet, Aligned is not an isolated case; other platforms in the Americas are being structured around these same fundamentals. Omnia, for example, is advancing a capital raise for a 200MW greenfield development in Ceara, signaling the scale and financial ambition required for accelerated deployment; its hyperscale-oriented commercial model, supported by FTZ-driven cost advantages and direct access to a 16-cable subsea cluster, is designed to secure long-term, low-churn demand. Like Omnia, the region is home to many operators with the potential to become industry leaders. This combination of access to capital, proximity to the fastest-growing customer segments, power scalability, and region-specific operating depth, aligns closely with what investors should prioritize when assessing large-scale opportunities in the DC sector.

# Conclusion: positioning for the next wave of digital infrastructure growth

The arrival of AI, ML, HPC, and cloud adoption has fundamentally changed the economic and strategic role of digital infrastructure in the Americas. Data centers and connectivity networks have become the backbone that enables future growth. Still, this landscape requires understanding and expertise to operate, scale, and compete effectively in an increasingly complex digital infrastructure market.

As valuations rise and power access becomes the decisive competitive factor, the Americas, driven by North American maturity and Latin American acceleration, are now a global center of gravity for next-generation data infrastructure investment. The Aligned transaction illustrates this shift: the platform has been built around scalable design, strong access to capital, and the ability to secure power and land ahead of demand, reinforced by institutional backing and expansion moves such as the acquisition of ODATA, one of Latam's largest platforms.

Importantly, Aligned is not an exception. Platforms across the region such as Omnia are adopting similar fundamentals. This signals the scale, capital depth, and hyperscale-oriented strategy now defining the market.

**This is not the peak — it is the beginning of the AI infrastructure super cycle.**



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