



USAID

DEL PUEBLO DE LOS ESTADOS
UNIDOS DE AMÉRICA

BENCHMARK FOR THE APPAREL AND TEXTILE SECTOR

Guatemala, Honduras,
El Salvador, Nicaragua and Haiti

August, 2022



Benchmarking

in the apparel and textile sector allows us to:



Analyze and compare *competitiveness factors* in Guatemala, Honduras, El Salvador, Nicaragua, and Haiti.



Consider key macroeconomic *indicators*



Identify the history of the sector and the *lessons learned* in each country.

Analyze the *advantages* that other competing countries have to offer.



Identify *due diligence factors pursued by investors*

A BUSINESS APPROACH!



Highlight *the differentiating factors and costs* of the value chain in Guatemala



GUATEMALA

Main Indicators and Export Performance for Benchmarking Purposes

GUATEMALA

Year	FDI INFLOWS (US\$ millions)	EXPORTS (US\$ millions)	GDP (US\$ millions)	GDP per cápita (US\$)
1970	29.40	353.60	1,904.00	349.02
1980	110.70	1,748.00	7,878.70	1,143.44
1990	47.70	1,608.60	7,650.10	845.31
2000	788.60	3,895.40	19,288.80	1,664.30
2010	1,102.46	10,667.60	40,676.40	2,852.55
2020*	853.45	11,654.89	77,604.60	4,603.34
Growth 2010 - 2020	-22.59%	9.26%	90.79%	61.38%

Source: Worldbank y Trademap (datos espejo)

2020	GUATEMALA		
GDP (US\$ millions)	77,604.60		
GDP per capita (US\$)	4,603.34		
FDI (US\$ millions)	853.45		
POPULATION	16.8 millions		
TOTAL EXPORTS (US\$ 000,000)	11,654.89		
APPAREL EXPORTS (US\$ 000,000)	1,384.90	11.88%	
TEXTILE EXPORTS (US\$ 000,000)	146.58	1.26%	
KNITTED APPAREL (61)	US\$ 000	MARKETS 2020	SHARE 2020
2016	1,268,961	United States	89.84%
2017	1,254,422	Canada	2.65%
2018	1,356,334	México	2.15%
2019	1,332,631	Japan	0.56%
2020	1,204,986	Francia	0.46%
		Top five markets	95.67%
NON KNITTED APPAREL (62)	US\$ 000	MARKETS 2020	SHARE 2020
2016	320,299	United States	89.52%
2017	301,123	Canada	1.51%
2018	325,437	Germany	0.88%
2019	293,049	Francia	0.31%
2020	179,917	Switzerland	0.15%
		Top five markets	92.38%
COTTON YARN (52)	US\$ 000	MARKETS 2020	SHARE 2020
2016	24,940	El Salvador	38.59%
2017	28,525	México	23.63%
2018	33,018	Nicaragua	17.31%
2019	25,074	Dominican Rep.	8.76%
2020	12,160	United States	3.77%
		Top five markets	92.06%
WOVEN FABRICS (58)	US\$ 000	MARKETS 2020	SHARE 2020
2016	7,355	El Salvador	46.73%
2017	6,839	Nicaragua	24.55%
2018	9,946	México	18.25%
2019	10,095	Costa Rica	5.22%
2020	7,916	United States	3.12%
		Top five markets	97.87%
KNITTED FABRICS (60)	US\$ 000	MARKETS 2020	SHARE 2020
2016	81,638	Nicaragua	66.65%
2017	82,738	El Salvador	32.80%
2018	103,386	United States	0.14%
2019	109,565	Costa Rica	0.10%
2020	126,502	South Korea	0.10%
		Top five markets	99.79%



GUATEMALA

Dependence on Raw Material Imports and Main Supplier Countries for Benchmarking Purposes

Guatemala Cotton Carded and Combed, Cotton Yarn & Cotton woven fabrics HS 52 (USD Thousands) - Major Suppliers

Exporters	2015	2016	2017	2018	2019	2020
World	317,010	230,656	239,469	321,694	292,062	258,882
United States of America	130,444	97,218	95,092	129,533	113,825	92,451
Vietnam	4,110	3,179	4,268	6,046	13,165	34,115
Costa Rica	31,002	27,766	26,340	30,699	30,043	22,661
El Salvador	27,414	19,938	26,222	34,810	25,779	19,740
India	37,145	20,364	24,342	33,163	25,306	18,887
Honduras	6,772	7,939	8,559	9,911	13,080	18,668
China	22,826	23,366	20,554	28,567	28,168	15,835
Mexico	16,496	12,102	14,396	19,652	22,941	14,429
Indonesia	8,757	2,601	3,441	2,567	1,561	6,358
Nicaragua	657	1,640	1,117	1,488	3,646	4,595
Korea, Republic of	17,086	6,573	6,355	8,526	4,908	4,593
Pakistan	4,847	1,476	1,798	7,865	1,034	1,689
Italy	24	32	39	276	1,466	1,217

Guatemala Synthetic Yarn HS 54 (USD Thousands) - Major Suppliers

Exporters	2015	2016	2017	2018	2019	2020
World	191,874	193,112	213,352	195,428	152,434	135,880
United States of America	73,184	88,102	76,026	54,438	38,140	38,054
China	51,939	43,560	63,830	67,878	45,617	32,625
El Salvador	24,829	23,402	28,830	28,607	24,874	22,105
Honduras	3,848	5,600	6,884	10,025	16,561	19,471
Mexico	6,899	6,548	7,940	6,323	6,323	6,823
Korea, Republic of	8,920	5,077	7,422	5,862	5,283	4,895
India	3,960	3,991	3,568	3,180	2,957	2,488
Taipei, Chinese	3,474	2,366	2,241	2,383	2,341	1,714
Nicaragua	602	2,153	4,224	3,527	1,431	1,379
Indonesia	3,929	5,263	5,988	6,230	2,246	1,273
Viet Nam	2,356	1,301	840	619	1,151	978
Thailand	322	419	382	373	1,015	960
Hong Kong, China	456	607	559	428	220	808

Guatemala Synthetic Woven Fabrics HS 55 (USD Thousands) - Major Suppliers

Exporters	2015	2016	2017	2018	2019	2020
World	216,730	186,096	169,782	181,303	150,155	101,441
China	111,944	94,875	88,621	104,439	83,726	44,162
El Salvador	19,757	18,694	17,998	17,648	18,071	13,507
United States of America	52,515	42,175	31,839	26,918	17,600	11,265
Costa Rica	83	200	1,068	2,039	1,097	7,020
Mexico	3,435	2,495	6,244	2,970	3,308	4,889
India	2,804	3,546	4,677	5,205	4,691	4,507
Turkey	5,039	4,598	3,841	5,975	4,719	3,463
Honduras	3,307	2,231	2,040	2,141	2,857	3,158
Korea, Republic of	7,525	8,227	5,851	3,451	2,803	2,279
Taipei, Chinese	2,827	4,105	2,386	3,687	2,611	1,458
Viet Nam	120	120	308	858	1,553	1,079

Guatemala Knitted Fabric HS 60 (USD Thousands) - Major Suppliers

Exporters	2015	2016	2017	2018	2019	2020
World	246,295	173,895	151,562	185,521	209,904	187,742
China	92,311	56,918	55,869	66,527	68,995	54,480
United States of America	25,069	26,254	28,604	31,508	43,816	47,409
Honduras	6,747	4,590	6,663	11,981	14,169	25,621
El Salvador	22,112	19,561	12,415	16,762	22,961	20,697
Korea, Republic of	70,560	45,166	26,477	28,081	21,622	15,432
Viet Nam	7,925	5,374	4,955	4,938	13,165	9,936
Hong Kong, China	15,865	10,867	8,862	13,068	16,039	6,775
Nicaragua	1,676	1,620	670	5,032	1,853	2,259
Mexico	1,457	757	2,723	623	804	2,055
India	247	247	414	1,439	847	1,000
Colombia	433	626	834	816	1,047	781
Indonesia	153	1	910	2,252	1,938	272
Panama	428	579	543	730	397	258

The Apparel and Textile Sector

in Guatemala

2021

Year of highest exports

= \$US 1,9
BILLION

constitute **14.1%** of total imports
and account for **8.9%** of the GDP.

180_k

Direct and indirect jobs

= 46%
WOMEN

Enabling legislation:
Tax benefits for
manufacturing
companies.



One of the best integrated clusters in
the Central American region:



Finished garments
destined for the USA



Textile inputs for the apparel
industry destined for Central
American countries

The Apparel and Textile Sector

in Guatemala

Investment Capital

2010

Mostly Korean
investment (68%)

2021

International investment from
Spain and local entrepreneurs.

Nearshoring trend!

Interest from global investors: India, Sri Lanka,
Indonesia, Taiwan, Korea, Vietnam, Colombia, etc.

Structure

+ 500
companies (Vestex, 2021)

- **202** garment companies,
- **197** accessories, finishing and related-service companies,
- **36** textile and spinning companies,
- **87** industrial supply and machinery companies.



USA
FROM THE AMERICA

Free Trade Zones

Guatemala



Characteristics



LOCATION

Department of Guatemala

- Guatemala, Amatitlán, Villa Nueva, and Mixco.



MEASUREMENTS

100 sq mt - 30,000 sq mt

- From 1 to 65 users, depending on the size of the Zone and the spaces being occupied.
- Few spaces available in existing Free Trade Zones.



REGULATIONS AND TAXES

- Specific Law, Decree 65-89 and its amendments (Decree 06-2021).
- Income tax and VAT exemptions.

FREE TRADE ZONES

CIPLESA

CONSIGNA

SADINSA

ZETA LA UNIÓN

ZOFRACO

ZOFRACSA



INDUSTRIAL PARKS

Characteristics



LOCATIONS IN THE PACIFIC-COAST AREA

- Department of Escuintla (near Puerto Quetzal)
- Department of San Marcos (bordering Mexico)



AMPLE SPACES AVAILABLE

- Modular modes
 - Build To Suit (BTS)
 - Macro-lots



FACILITIES

- “Plug and Play” Industrial buildings (limited spaces)
- Purchase, rental or leasing



REGULATIONS AND TAXES

- Decree 30-2008, DS 29-89
- Tax benefits for the sector, Income Tax and VAT exemptions

Industrial Parks and ZDEEPs

Puerta del Itzmo

Michatoya Pacífico

Zona Libre Quetzal

Synergy Industrial Park

Zona Sur

Tecnopark

Numapark

Vasto Logistics

A30 Logistic

Futura Park

Example: Michatoya Pacífico



LOCATION

30 km from Puerto Quetzal and 70 km from Guatemala City



FACILITIES

- Customized spaces with lots and tailor-made constructions.
- Purchase, rental, leasing, co-investments and strategic alliances.



SERVICES

- Telecommunications
- Data centers
- Security
- Abundant energy and water
- Financial and business centers
- LED lighting system
- 100% optic-fiber network
- WiFi connection
- Fire station and fire hydrants
- Bus stops, bicycle lanes, and information booths



CAPACITY

+ 200 hectares available to develop an industrial zone and an expansion zone of up to 1,200 hectares



Lessons Learned

Value Chain

Integration starting at the spinning mill allows efficiencies that support sector competitiveness and creates investment opportunities to strengthen the cluster.

Special regimes for company operations

1. Free Trade Zones
2. Special Public Economic Zones
3. Decree 29-89 (possibility of achieving future improvements)

Representative business association: Vestex

Guatemalan labor force: highly skilled and capable

The sector started growing as of 2021



STRATEGIC LOCATION – 2 OCEANS

Proximity to main markets

- United States (apparel)
- Mexico and Central America (textiles)



HONDURAS

Main Indicators and Benchmarking with Guatemala

FDI INFLOWS (US\$ millions)		
Year	Honduras	Guatemala
1970	8.40	29.40
1980	5.80	110.70
1990	43.50	47.70
2000	349.98	-788.60
2010	607.38	1,102.46
2020	236.02	853.45
Growth 2010 - 2020	-61.14%	-22.59%

Source: Worldbank

EXPORTS (US\$ millions)		
Year	Honduras	Guatemala
1970	201.8	353.60
1980	1,315.30	1,748.00
1990	1,561.40	1,608.60
2000	3,834.10	3,895.40
2010	7,197.70	10,667.60
2020*	8,511.74	11,654.89
Growth 2010 - 2020	18.26%	9.26%

Source: Worldbank y *Trademap (datos espejo)

GDP (US\$ millions)		
Year	Honduras	Guatemala
1970	723.00	1904.00
1980	3968.20	7878.70
1990	4923.00	7650.10
2000	7103.80	19288.80
2010	15729.60	40676.40
2020	23662.20	77604.60
Growth 2010 - 2020	50.43%	90.79%

Source: Worldbank

GDP per cápita (US\$)		
Year	Honduras	Guatemala
1970	266.14	349.02
1980	1078.81	1143.44
1990	993.48	845.31
2000	1080.51	1664.30
2010	1891.16	2852.55
2020	2389.01	4603.34
Growth 2010 - 2020	26.33%	61.38%

Source: Worldbank

2020	Honduras			Guatemala		
GDP (US\$ millions)	23,662.20			77,604.60		
GDP per cápita (US\$)	2,389.01			4,603.34		
FDI (US\$ millions)	236.02			853.45		
POPULATION	9.9 millones			16.8 millones		
TOTAL EXPORTS (US\$ 000,000)	8,511.74			11,654.89		
APPAREL EXPORTS (US\$ 000,000)	2,702.26	31.75%		1,384.90	11.88%	
APPAREL EXPORTS (US\$ 000,000)	150.64	1.77%		146.58	1.26%	
KNITTED APPAREL (61)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	2,742,100	Estados Unidos	72.70%	1,268,961	Estados Unidos	89.84%
2017	2,790,874	Nicaragua	9.21%	1,254,422	Canada	2.65%
2018	2,945,811	México	4.70%	1,356,334	México	2.15%
2019	3,280,488	Canadá	3.94%	1,332,631	Japón	0.56%
2020	2,212,576	Alemania	1.21%	1,204,986	Francia	0.46%
		Top five markets	91.77%		Top five markets	95.67%
NON KNITTED APPAREL (62)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	595,737	Estados Unidos	78.14%	320,299	Estados Unidos	89.52%
2017	581,284	El Salvador	6.85%	301,123	Canada	1.51%
2018	623,218	México	5.67%	325,437	Alemania	0.88%
2019	619,241	Canadá	2.45%	293,049	Francia	0.31%
2020	489,682	Bélgica	1.53%	179,917	Suiza	0.15%
		Top five markets	94.62%		Top five markets	92.38%
COTTON YARN (52)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	61,272	Guatemala	65.70%	24,940	El Salvador	38.59%
2017	52,003	Rep. Dominicana	13.90%	28,525	México	23.63%
2018	21,693	El Salvador	12.10%	33,018	Nicaragua	17.51%
2019	21,362	Nicaragua	3.40%	25,074	Rep. Dominicana	8.76%
2020	28,397	Estados Unidos	2.50%	12,160	Estados Unidos	3.77%
		Top five markets	97.59%		Top five markets	92.06%
WOVEN FABRICS (58)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	32,578	El Salvador	36.79%	7,355	El Salvador	46.73%
2017	41,690	Nicaragua	27.19%	6,839	Nicaragua	24.55%
2018	36,253	Guatemala	16.12%	9,946	Mexico	18.25%
2019	32,483	Estados Unidos	7.73%	10,095	Costa Rica	5.22%
2020	25,665	Rep. Dominicana	7.59%	7,916	Estados Unidos	3.12%
		Top five markets	95.43%		Top five markets	97.87%
KNITTED FABRICS (60)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	51,610	Nicaragua	39.49%	81,638	Nicaragua	66.65%
2017	72,162	Guatemala	26.53%	82,738	El Salvador	32.80%
2018	82,524	México	20.88%	103,306	Estados Unidos	0.14%
2019	93,210	El Salvador	11.02%	109,565	Costa Rica	0.10%
2020	96,578	Rep. Dominicana	0.54%	126,502	Corea del Sur	0.10%
		Top five markets	98.46%		Top five markets	99.79%



HONDURAS

Dependence on Raw Material Imports and Main Supplier Countries for Benchmarking Purposes

Honduras Cotton Carded and Combed, Cotton Yarn & Cotton woven fabrics HS 52 (USD Thousands - Mirror data) - Major Suppliers					
Exporters	2017	2018	2019	2020	2021
World	770,172	750,806	839,836	545,448	959,292
United States of America	686,895	622,142	718,927	448,257	644,479
Indonesia	1,736	2,291	964	15,544	74,880
El Salvador	31,732	44,855	45,592	30,039	54,888
Mexico	12,889	17,672	15,100	10,711	47,806
Guatemala	15,470	23,285	32,353	22,171	40,691
India	3,552	2,906	1,507	3,670	29,191
China	7,779	12,188	11,964	3,432	16,021
Nicaragua	604	506	1,200	2,733	14,922
Pakistan	1,579	12,994	918	1,876	12,348
Dominican Republic	609	838	915	3,211	9,755
Korea, Republic of	174	295	165	2	6,852
Brazil	2,121	3,020	2,881	1,326	3,075
Turkey	567	343	506	1,001	1,580
Colombia	1,390	1,268	47	250	1,306
Others	3,075	6,203	6,797	1,225	2,298

Honduras Synthetic Yarn HS 54 (USD Thousands - Mirror data) - Major Suppliers					
Exporters	2017	2018	2019	2020	2021
World	107,078	107,185	106,695	69,552	107,143
United States of America	53,006	44,773	41,854	22,743	34,824
El Salvador	13,261	13,774	14,827	9,460	16,309
Guatemala	10,233	13,862	12,732	10,635	13,633
Costa Rica	8,676	9,566	9,782	8,494	12,671
China	6,354	7,542	6,808	5,304	10,344
Panama	6,678	6,503	7,716	5,258	7,017
Mexico	1,213	1,678	2,360	2,197	2,995
Honduras	-	156	360	-	2,280
Taipei Chinese	2,554	3,186	2,749	2,080	1,137
Korea, Republic of	103	446	320	133	963
Nicaragua	348	279	221	413	844
Dominican Republic	92	62	1,096	290	717
Pakistan	-	1,156	1,791	109	702
India	1,814	1,961	1,979	836	622
Others	2,746	2,241	2,100	1,600	2,085

Honduras Synthetic Woven Fabrics HS 55 (USD Thousands - Mirror data) - Major Suppliers					
Exporters	2017	2018	2019	2020	2021
World	446,570	544,046	596,051	359,824	567,155
United States of America	388,293	480,056	526,792	310,850	439,453
Indonesia	3,539	7,498	7,312	5,244	37,703
Mexico	16,774	12,973	16,541	12,634	22,402
Guatemala	3,863	6,191	9,310	5,284	13,779
El Salvador	10,564	13,202	10,043	8,599	11,669
China	12,265	10,474	12,829	8,819	11,398
Nicaragua	-	56	1	1,963	9,539
Turkey	172	68	43	80	6,787
Malaysia	5,095	6,907	5,514	2,157	5,133
India	1,906	1,598	902	431	4,526
Korea, Republic of	-	1,167	4,634	607	1,954
Spain	456	396	859	958	1,368
Colombia	464	436	6	887	901
Italy	20	32	39	16	175
Others	3,159	2,992	1,226	1,295	368

Honduras Knitted Fabrics HS 60 (USD Thousands - Mirror data) - Major Suppliers					
Exporters	2017	2018	2019	2020	2021
World	285,192	269,122	269,536	179,366	223,933
United States of America	123,262	112,349	92,560	68,564	88,418
El Salvador	112,959	108,010	128,634	69,869	68,785
Guatemala	10,042	14,522	16,193	17,819	22,922
China	22,745	21,466	21,656	9,202	11,354
Hong Kong, China	2,286	1,140	813	2,859	11,211
Taipei Chinese	4,954	4,190	6,608	7,325	10,500
Thailand	1,833	536	264	675	7,189
Indonesia	617	197	502	1,199	1,569
Israel	-	-	32	-	341
Peru	9	21	146	80	291
Mexico	3,923	3,749	1,262	420	257
Nicaragua	1,037	-	-	240	242
Canada	77	42	135	85	235
Brazil	50	141	54	55	219
Colombia	197	300	223	135	182

The Apparel and Textile Sector

in Honduras

MAIN EXPORT
SECTOR

= \$US 2,9 BILLION = 33.5%



146k

Direct jobs in the textile sector

90%
WOMEN

Accounting for 7%
of the GDP.

The Government has invested in
social projects such as:



Daycare and
playgrounds



Wastewater treatment
plants

The Apparel and Textile Sector

in Honduras

Investment Capital

- USA, Canada, Taiwan, Hong Kong, Germany, Denmark, France, Korea, Mexico, El Salvador, Guatemala, Costa Rica, others.
- **San Juan Innovation Park:** intelligent park with state-of-the-art technology, recreational areas, Corporate University.
Investment US\$600 - 700 million.
- **United Textiles of America:** the first synthetic- filament or synthetic-yarn production and commercial plant.
Investment US\$ 73 million (2017)
- **Parkdale Mills (North Carolina):** spinning plant. *Investment US\$150 million (2022)*

Structure



- **19** textile companies (spinning and weaving mills)
- **72** manufacturing companies (apparel)

Characteristics



LOCATION

Main locations near the Atlantic Coast – Puerto Cortés

- Choloma, San Pedro Sula , Villanueva



MEASUREMENTS

850 sq mt - 8,750 sq mt

- Modular spaces and customized construction according to requirements, for rent or sale



SERVICES

- Electricity
- Potable / production water
- Wastewater treatment plant,
- Communications
- Security
- Maintenance
- Logistics
- Recruitment and hiring
- Customs
- Banking services
- Others



SPECIALTY

- in manufacturing (mainly textile) and services (BPO / ITO) with specific technology and infrastructure solutions for Industries.



INFRASTRUCTURE

- Investment in infrastructure in Free Trade Zones comes from the private sector.

FREE TRADE ZONES
ZIP CHOLOMA
INHDELVA
SAN MIGUEL INDUSTRIAL PARK
ZOLI HONDURAS INDUSTRIAL PARK
ZOLI AMERICA INDUSTRIAL PARK
ALTIA BUSINESS PARK (Smart City)

Case: Zoli Industrial Park



LOCATION

29 kilometers from Puerto Cortés, 11 kilometers from San Pedro Sula, and 25 kilometers from the Ramón Villeda Morales International Airport.



FACILITIES

- Free Trade Zone with related exemption benefits.



SERVICES

- Customs
- Pharmacy
- Bank
- Coffee shop
- Engineering unit
- Maintenance and service departments
- Green area spaces
- 24-hr Security
- Lighting
- **HR Department to pre-select human talent.**



CAPACITY

20 equipped buildings
in a 210,437 sq mt area

*Building measurements:
835 - 3,393 sq mt, with
planned expansion areas
and spaces for 2 to 5
containers*



Lessons Learned

Public policies support the development of the industry, including adequate "plug and play" infrastructure.

Models with incentives - Free Trade Zones. Private investment develops infrastructure and the government provides framework and legal certainty.

Domestic and foreign investment alliance based on the nearshoring market.

First clothing exporter in Central America in value (US\$) due to the model of building industrial facilities with tax benefits and with industrial-safety and occupational-health standards compliance – “**VENDOR COMPLIANCE**”

Income tax exemption for up to 20 years.



The industry has developed "productive citadels" with all the required services, and has thus become Guatemala's main competitor for attracting investment.



EL SALVADOR

Main Indicators and Benchmarking with Guatemala

FDI INFLOWS (US\$ millions)		
Year	El Salvador	Guatemala
1970	3.70	29.40
1980	5.88	110.70
1990	1.90	47.70
2000	173.40	-788.60
2010	-113.16	1,102.46
2020	298.50	853.45
Growth 2010 - 2020	-363.79%	-22.59%

Source: Worldbank

EXPORTS (US\$ millions)		
Year	El Salvador	Guatemala
1970	281.4	353.6
1980	1,220.90	1,748.00
1990	891.1	1,608.60
2000	3,161.60	3,895.40
2010	4,971.10	10,667.60
2020*	5,052.63	11,654.89
Growth 2010 - 2020	1.64%	9.26%

Source: Worldbank y *Trademap (datos espejo)

GDP (US\$ millions)		
Year	El Salvador	Guatemala
1970	1,132.90	1,904.00
1980	3,574.00	7,878.70
1990	4,817.50	7,650.10
2000	11,784.90	19,288.80
2010	18,447.90	40,676.40
2020	24,638.70	77,604.60
Growth 2010 - 2020	33.56%	90.79%

Source: Worldbank

GDP per cápita (US\$)		
Year	El Salvador	Guatemala
1970	308.44	349.02
1980	778.45	1,143.44
1990	914.13	845.31
2000	2,001.54	1,664.30
2010	2,983.23	2,852.55
2020	3,798.64	4,603.34
Growth 2010 - 2020	27.33%	61.38%

Source: Worldbank

2020	El Salvador			Guatemala		
GDP (US\$ millions)	24,638.70			77,604.60		
GDP per cápita (US\$)	3,798.64			4,603.34		
FDI (US\$ millions)	3,798.64			853.45		
POPULATION	6.4 millones			16.8 millones		
TOTAL EXPORTS (US\$ 000,000)	5052.63			11654.89		
APPAREL EXPORTS (US\$ 000,000)	1550.2	30.68%		1384.9	11.88%	
TEXTILE EXPORTS (US\$ 000,000)	88.58	1.59%		146.58	1.26%	
KNITTED APPAREL (61)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	1,870,228	Estados Unidos	87.44%	1,268,961	Estados Unidos	89.84%
2017	1,892,451	México	4.92%	1,254,422	Canadá	2.65%
2018	1,922,773	Canada	2.79%	1,356,334	México	2.15%
2019	1,894,633	Guatemala	0.92%	1,332,631	Japón	0.56%
2020	1,378,653	Nicaragua	0.50%	1,204,986	Francia	0.46%
		Top five markets	96.56%		Top five markets	95.67%
NON KNITTED APPAREL (62)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	291,237	Estados Unidos	82.65%	320,299	Estados Unidos	89.52%
2017	291,091	México	8.10%	301,123	Canadá	1.51%
2018	283,459	Guatemala	3.54%	325,437	Alemania	0.88%
2019	259,399	Canadá	1.63%	293,049	Francia	0.31%
2020	171,547	Costa Rica	0.87%	179,917	Suiza	0.15%
		Top five markets	96.81%		Top five markets	92.38%
COTTON YARN (52)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	24,384	Guatemala	79.10%	24,940	El Salvador	38.59%
2017	30,996	Estados Unidos	8.40%	28,525	México	23.65%
2018	39,133	Rep. Dominicana	3.70%	33,018	Nicaragua	17.31%
2019	32,251	México	2.50%	25,074	Rep. Dominicana	8.76%
2020	24,945	Nicaragua	1.60%	12,160	Estados Unidos	3.77%
		Top five markets	95.33%		Top five markets	92.06%
WOVEN FABRICS (58)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	18,681	Guatemala	30.74%	7,355	El Salvador	46.73%
2017	19,130	México	23.04%	6,839	Nicaragua	24.55%
2018	19,298	Nicaragua	22.88%	9,946	México	18.25%
2019	17,266	Estados Unidos	16.34%	10,095	Costa Rica	5.22%
2020	13,119	Rep. Dominicana	3.93%	7,916	Estados Unidos	3.12%
		Top five markets	96.94%		Top five markets	97.87%
KNITTED FABRICS (60)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	36,259	Guatemala	48.68%	81,638	Nicaragua	66.65%
2017	38,635	Nicaragua	42.99%	82,738	El Salvador	32.80%
2018	44,072	México	3.82%	103,386	Estados Unidos	0.14%
2019	53,329	Estados Unidos	2.66%	109,565	Costa Rica	0.10%
2020	42,514	Rep. Dominicana	0.59%	126,502	Corea del Sur	0.10%
		Top five markets	98.53%		Top five markets	99.79%



EL SALVADOR

Dependence on Raw Material Imports and Main Supplier Countries for Benchmarking Purposes

El Salvador Cotton Carded and Combed, Cotton Yarn & cotton woven fabrics HS 52 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	251,870	172,839	244,037	275,456	264,655	181,251
United States of America	209,884	95,528	174,842	232,778	229,848	150,401
Nicaragua	4	2	772	4,005	4,509	6,534
China	12,456	9,438	10,108	6,452	4,943	5,594
Mexico	6,120	3,978	3,201	5,339	4,257	5,045
Guatemala	2,689	2,514	4,616	6,581	5,230	4,693
Honduras	3,340	47,499	34,907	5,635	2,944	3,437
Portugal	8,281	7,324	10,514	10,736	7,931	3,049
India	2,421	1,209	860	515	788	636
Brazil	1,212	1,088	849	579	1,011	385
Pakistan	1,272	1,357	670	390	872	366
Ecuador	75	300	431	651	540	362
Panama	24	50	65	80	124	162
Indonesia	1,075	216	99	106	109	97

Synthetic Yarn HS 54 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	157,100	164,819	168,158	163,658	178,528	141,194
United States of America	103,653	100,684	101,993	96,071	98,700	73,032
Honduras	5,403	9,250	10,502	10,802	17,849	20,159
Guatemala	12,369	17,782	16,221	16,412	17,740	13,377
China	10,801	9,422	10,098	12,331	16,142	11,436
Mexico	3,530	2,614	2,414	3,463	3,681	3,471
Thailand	1,429	5,743	5,325	4,737	5,134	3,440
Korea, Republic of	2,539	3,645	3,693	2,821	2,336	3,384
Costa Rica	3,175	3,812	3,501	3,504	3,507	3,369
Viet Nam	1,478	1,775	3,308	2,360	3,364	3,149
Taipei, Chinese	3,684	2,680	2,953	2,197	2,350	1,113
Pakistan	1,465	1,527	1,098	1,441	947	1,046
India	3,998	1,198	1,874	1,830	1,374	1,006
Panama	431	814	661	1,725	1,166	785

Synthetic Woven Fabrics HS 55 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	125,539	135,855	137,332	165,376	154,180	112,500
United States of America	79,333	66,743	72,402	118,402	113,332	86,387
China	10,374	13,842	10,316	15,934	17,211	10,024
Guatemala	3,352	4,220	2,367	3,919	2,369	2,179
Costa Rica	2,064	1,492	1,353	1,562	1,800	2,084
Honduras	6,499	24,316	25,396	2,741	4,381	2,031
India	6,033	4,809	4,187	3,548	2,970	1,975
Mexico	6,937	5,644	6,435	7,048	3,742	1,884
Thailand	2,713	3,169	2,602	2,414	1,608	1,436
Taipei, Chinese	309	317	637	359	1,103	822
Indonesia	93	340	1,188	1,788	1,015	809
Korea, Republic of	4,389	6,573	7,282	3,891	1,489	592
Malaysia	110	1,246	1,030	1,555	1,323	489
Nicaragua	3	93	218	154	147	349

Knitted Fabric HS 60 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	153,068	142,125	165,162	191,579	189,450	121,643
Guatemala	45,751	47,272	53,535	56,940	58,420	41,493
United States of America	50,988	42,813	50,943	63,146	53,938	32,090
China	12,299	20,132	13,403	45,482	51,413	31,634
Honduras	9,939	6,664	8,996	10,378	11,603	10,646
Mexico	108	201	437	493	1,081	1,444
Nicaragua	44	84	237	453	477	853
Italy	230	217	335	1,533	1,003	679
Viet Nam	88	158	839	716	529	536
Taipei, Chinese	2,525	1,543	1,204	907	855	504
Spain	568	417	587	636	499	496
Colombia	256	281	309	439	435	239
Australia	0	0	0	0	2	196
Costa Rica	1	2	2	15	163	173

The Apparel and Textile Sector

in El Salvador

MAIN EXPORT
SECTOR

= \$US 1,6 BILLION = 32.28%

75k

Direct jobs in the textile sector

200k

Indirect jobs in the textile sector

2021 + 81K
JOBS

7.5% year-over-year increase (approximately
more than 5,350 jobs).

The Apparel and Textile Sector

in El Salvador

Strengths

- Integrated supply chain
- **Socially responsible** production
- **Skilled** labor force
- Free Trade Zones established; regulated by a specific law since 1998
- **Developed Sectoral Plan 2030!** to increase competitiveness by adding more value.
- Long-term institutionality of the Salvadoran Investment and Export Promotion Agency, PROESA
- **Promoting El Salvador** as a country with a complete synthetic cluster in the Central American region (32% tariff in the U.S.).

Structure

- **91** companies - cluster
- **13** accessories companies
- **37** apparel companies
- **12** textile companies
- **4** spinning companies
- **6** logistics companies
- **7** chemical companies
- **12** related-service companies

Source: Chamber of the Textile, Clothing and Free Zones Industry of El Salvador – CAMTEX

Characteristics



LOCATION

3 departments

- San Salvador, La Libertad, and Santa Ana.



SPACES

- Standard (modular), customized construction according to requirements, for rent or sale.



SERVICES

- Energy and water supply
- Wastewater treatment plants
- Communications
- Security
- Customs
- Advice on export and import processes
- Clinics
- Entertainment areas
- Bank
- Others



1992

- The Free Trade Zone concept reappears, development is resumed and the specific law is approved in 1998.



CAPITAL

- Private capital, specializing in textile manufacturing and business services (BPOs).

FREE TRADE ZONES
SAN MARCOS
INTERNACIONAL
AMERICAN INDUSTRIAL PARK
EL PEDREGAL
EXPORTSALVA
MIRAMAR

Case: American Industrial Park, S.A. de C.V.



FACILITIES

- 100% renewable energy, 44k solar panels, and 14.5 MW installed capacity



CAPACITY

200,000 sq mt industrial indoor space that houses more than 26 international companies

- *+12,000 direct jobs.*



SERVICES

- Business and pediatric clinics
- Energy
- Potable water
- Construction of customized spaces
- 24-hour security
- Child Development Center
- Customs office.



Lessons Learned



44,000 solar panels provide
100% of energy.

- **2030 Plan: Public-Private Vision.** Quality rather than quantity.
- Strength in having a **complete synthetic cluster.**
- Promotion of foreign investment and exports for the sector through **PROESA** → institutional framework and technical capabilities. Promotion of "Country Image" as a major challenge.
- Special economic zones with **“plug and play”** options and customized construction.



NICARAGUA

Main Indicators and Benchmarking with Guatemala

FDI INFLOWS (US\$ millions)

Year	Nicaragua	Guatemala
1970	15.00	29.40
1980	12.53	110.70
1990	0.67	47.70
2000	266.50	-788.60
2010	489.90	1,102.46
2020	182.30	853.45
Growth 2010 - 2020	-62.79%	-22.59%

Source: Worldbank

EXPORTS (US\$ millions)

Year	Nicaragua	Guatemala
1970	207.60	353.6
1980	530.50	1,748.00
1990	251.80	1,608.60
2000	1,027.00	3,895.40
2010	3,544.30	10,667.60
2020*	6,016.37	11,654.89
Growth 2010 - 2020	69.7%	9.26%

Source: Worldbank y *Trademap (datos espejo)

GDP (US\$ millions)

Year	Nicaragua	Guatemala
1970	776.6	1,904.00
1980	2,189.30	7,878.70
1990	1,009.50	7,650.10
2000	5,107.30	19,288.80
2010	8,758.60	40,676.40
2020	12,621.50	77,604.60
Growth 2010 - 2020	44.10%	90.79%

Source: Worldbank

GDP per cápita (US\$)

Year	Nicaragua	Guatemala
1970	322.70	349.02
1980	670.44	1143.44
1990	241.88	845.31
2000	1007.50	1664.30
2010	1503.86	2852.55
2020	1905.26	4603.34
Growth 2010 - 2020	26.69%	61.38%

Source: Worldbank

2020	Nicaragua			Guatemala		
GDP (US\$ millions)	12,621.50			77,604.60		
GDP per cápita (US\$)	1,905.26			4,603.34		
FDI (US\$ millions)	182.3			853.45		
POPULATION	6.6 millones			16.8 millones		
TOTAL EXPORTS (US\$ 000,000)	6,016.37			11,654.89		
APPAREL EXPORTS (US\$ 000,000)	1,571.72	26.12%		1,384.90	11.88%	
TEXTILE EXPORTS (US\$ 000,000)	14.98	0.25%		146.58	1.26%	
KNITTED APPAREL (61)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	1,180,633	Estados Unidos	90.48%	1,268,961	Estados Unidos	89.84%
2017	1,214,321	México	2.92%	1,254,422	Canadá	2.65%
2018	1,326,197	Canadá	2.43%	1,336,334	México	2.15%
2019	1,452,289	Reino Unido	0.69%	1,332,631	Japón	0.56%
2020	1,166,585	Bélgica	0.66%	1,204,986	Francia	0.46%
		Top five markets	97.19%		Top five markets	95.67%
NON KNITTED APPAREL (62)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	437,594	Estados Unidos	93.62%	320,299	Estados Unidos	89.52%
2017	435,416	Canadá	3.05%	301,123	Canadá	1.51%
2018	516,173	Japón	0.50%	325,437	Alemania	0.88%
2019	560,245	México	0.54%	293,049	Francia	0.31%
2020	405,135	El Salvador	0.36%	179,917	Suiza	0.15%
		Top five markets	98.15%		Top five markets	92.38%
COTTON YARN (52)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	10,870	El Salvador	56.40%	24,940	El Salvador	38.59%
2017	5,065	Guatemala	39.70%	28,525	México	23.63%
2018	6,446	Rep. Dominicana	2.00%	33,018	Nicaragua	17.31%
2019	9,117	Estados Unidos	0.70%	25,074	Rep. Dominicana	8.76%
2020	11,585	Perú	0.20%	12,160	Estados Unidos	3.77%
		Top five markets	99.84%		Top five markets	92.06%
WOVEN FABRICS (58)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	134	Estados Unidos	28.67%	7,355	El Salvador	46.73%
2017	171	Guatemala	22.67%	6,839	Nicaragua	24.55%
2018	476	México	16.00%	9,046	México	18.25%
2019	261	India	10.00%	10,095	Costa Rica	5.22%
2020	150	El Salvador	8.67%	7,916	Estados Unidos	3.12%
		Top five markets	86.00%		Top five markets	97.87%
KNITTED FABRICS (60)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	1,837	Guatemala	69.70%	81,638	Nicaragua	66.65%
2017	1,210	El Salvador	26.32%	82,738	El Salvador	32.80%
2018	5,504	Perú	1.34%	103,386	Estados Unidos	0.14%
2019	3,625	Costa Rica	1.51%	109,565	Costa Rica	0.10%
2020	3,241	Estados Unidos	0.74%	126,502	Corea del Sur	0.10%
		Top five markets	99.81%		Top five markets	99.79%



NICARAGUA

Dependence on Raw Material Imports and Main Supplier Countries for Benchmarking Purposes

Nicaragua Cotton Carded and Combed, Cotton Yarn & cotton woven fabrics HS 52 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	2,465	189,035	170,137	207,984	222,205	140,850
United States of America	525	48,853	46,824	74,106	93,949	54,749
Mexico	3	64,387	57,010	69,491	82,548	51,991
China	189	42,977	47,143	46,528	27,120	19,359
Portugal	0	2	64	1,284	5,374	6,573
Pakistan	0	5,719	7,978	3,622	1,858	2,154
Guatemala	203	5,081	5,799	7,521	5,409	2,105
Honduras	762	746	1,301	1,138	794	954
Hong Kong, China	0	5,480	293	1,037	950	563
Viet Nam	0	205	237	302	855	531
Korea, Republic of	5	4,752	0	682	0	406
El Salvador	632	1,261	628	298	399	393
Costa Rica	10	0	806	454	1,363	320
Indonesia	0	0	95	219	122	249

Synthetic Woven Fabrics HS 55 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	3,628	79,746	81,299	110,283	104,986	77,946
United States of America	1,043	60,791	64,523	92,361	84,945	59,252
China	75	5,928	5,565	4,237	3,991	5,950
Mexico	5	2,490	3,280	4,892	6,623	4,956
Taipei, Chinese	419	6,656	3,110	3,522	2,086	2,966
El Salvador	1,913	1,565	1,990	1,657	1,617	1,408
Korea, Republic of	0	588	0	1,450	0	1,284
Guatemala	8	91	1,130	1,366	2,440	1,004
Thailand	13	755	116	34	501	650
Pakistan	0	11	26	147	835	250
Japan	0	0	0	1	0	100
Costa Rica	7	8	38	66	197	46
Honduras	8	165	192	10	24	19
Viet Nam	0	44	31	90	44	16

Synthetic Yarn HS 54 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	14,356	39,212	45,042	46,525	49,767	53,483
United States of America	250	8,106	8,120	9,426	14,280	21,299
China	7950	13,815	11,026	7,050	6,357	8,285
Honduras	155	8,010	9,882	12,212	12,101	8,095
Guatemala	2458	3,825	3,987	3,668	3,059	5,011
Viet Nam	0	5	3,158	2,821	3,716	3,769
Taipei, Chinese	69	491	2,121	3,406	3,667	2,816
India	997	1,234	1,668	3,382	1,095	1,904
El Salvador	388	634	1,311	1,504	986	730
Korea, Republic of	4	1,434	0	649	0	490
Costa Rica	36	358	747	503	1,984	482
Mexico	175	310	287	760	1,343	308
Israel	41	45	0	65	66	105
Peru	2	11	440	50	300	103

Knitted Fabric HS 60 (USD Thousands) - Major Suppliers						
Exporters	2015	2016	2017	2018	2019	2020
World	3,353	372,574	424,920	491,188	466,901	424,894
China	139	157,176	210,707	238,568	205,602	163,607
Guatemala	217	31,628	24,138	44,043	49,257	84,310
United States of America	23	68,138	82,990	111,070	102,525	58,781
Honduras	4	11,158	18,714	24,614	30,446	38,140
Korea, Republic of	0	50,303	0	31,620	0	30,281
El Salvador	2,947	13,446	21,857	21,930	25,771	18,277
India	0	23,843	24,143	288	48	12,681
Viet Nam	0	5,065	1,397	11,247	11,119	10,640
Taipei, Chinese	0	619	1,006	801	2,773	4,737
Pakistan	0	0	103	0	102	967
Mexico	0	616	301	90	232	881
Hong Kong, China	0	10,084	3,039	6,596	7,564	659
Costa Rica	6	90	4	9	659	504

The Apparel and Textile Sector

in Nicaragua

**MAIN EXPORT
SECTOR** = **\$US 1,58** = **26.37%** (2020)
BILLION

Main employment
generator:

80_k

operate in Free Trade Zones

The sector has been impacted by the economic and political situation of the country; closure of small- and medium-sized businesses (2019).

*Source: Nicaraguan Textile Association – ANITEC.

The Apparel and Textile Sector

in Nicaragua

Investment Capital

- **85%** of companies in the sector are of U.S. origin, 90% of exports are destined for the **United States**.

2014

Reopening the Pride Denim Mills factory, *with an investment of US\$35 million* - Grupo Karim's of Honduras; *hiring personnel for 600 jobs*.

2021-22

The sector projected a *7% growth* after the COVID-19 pandemic and the Eta-Iota hurricanes.

A new plant in Chinandega will hire 2,000 workers (2023)

Structure 2010

- **75** apparel firms operate in Nicaragua, providing “full package apparel”.
- **19%** of companies in Free Trade Zones account for 99.4% of exports,
- **337** formal micro-enterprises engage in production for the domestic market.
- **150** companies in the sector operate under the Free Trade Zone regime.*

*Source: Asociación Nicaragüense de la Industria Textil y Confección – ANITEC.

Characteristics



LOCATION

Departments of:

- Managua, Masaya, Carazo, Matagalpa and Chinandega.



MEASUREMENTS

- Various modular spaces measuring **20m wide to 60m long**, and build-to-suit industrial spaces.



SERVICES

- Water and energy supply
- Wastewater treatment plants
- Security
- Cafeteria
- Advice on human-talent pre-selection.



REGIME

- State- and privately-owned. All are governed by the ***National Commission of Free Zones.***



60% of maquila companies located in Free Trade Zones are apparel and textile industries.

FREE TRADE ZONES
INTERNACIONAL DE CHINANDEGA
LAS PALMERAS
INDEX DE NICARAGUA
NIQUINOHOMO
SARATOGA ZONA FRANCA INDUSTRIAL
SAN GABRIEL

Case: Las Mercedes

Managed by the Nicaraguan Textile Association (CZF). Construction of industrial buildings to rent to investors. It was the first infrastructure when the State was the only operator in this activity.



CAPACITY

187,500 sq mt of indoor industrial space, an area of **50 blocks**, employs 40% of the labor force. It manufactures 50% of all the pants and bottoms produced in the country; it mobilizes the highest percentage of containers per month for product imports and exports and ***the highest percentage of exports in Free Trade Zones.***



CAPACITY

Industrial buildings with **20m wide by 60m long modules**, 6 meters minimum height at sides and 7m maximum height at the highest point, office area, warehouses, bathrooms, unloading docks, and parking.



SERVICES

- Communications
- Industrial wastewater treatment plants and an oxidation pond
- Integral fire-protection system.

Lessons Learned

- The economic model and public policies promoted by the government in power at the time **had a direct effect on the consolidation and / or limitation of FDI.**
- **Disadvantages when competing in the global market:** lack of productive linkages; lack of clusters; lack of infrastructure, such as a port in the Atlantic, and the difficulty of supplying inputs for the apparel industry.
- Despite political difficulties and the lack of an integrated cluster, it is a very important export sector, due to **the lower cost of labor for garment manufacturing.** The minimum wage is \$178 to \$210 per month, the lowest in the region after Haiti.





HAITI

Main Indicators and Benchmarking with Guatemala

FDI INFLOWS (US\$ millions)		
Year	Haití	Guatemala
1970	\$2.80	29.40
1980	\$13.00	110.70
1990	\$8.00	47.70
2000	\$13.25	-788.60
2010	\$178.00	1,102.46
2020	\$30.00	853.45
Growth 2010 - 2020	-83.15%	-22.59%

Source: Worldbank

GDP (US\$ millions)		
Year	Haití	Guatemala
1970	331.2	1,904.00
1980	1,383.80	7,878.70
1990	3,096.30	7,650.10
2000	6,813.60	19,288.80
2010	11,859.30	40,676.40
2020	14,508.20	77,604.60
Growth 2010 - 2020	22.34%	90.79%

Source: Worldbank

EXPORTS (US\$ millions)		
Year	Haití	Guatemala
1970	No disponible	353.6
1980	No disponible	1,748.00
1990	368.8	1,608.60
2000	500.6	3,895.40
2010	1,016.40	10,667.60
2020*	1,048.88	11,654.89
Growth 2010 - 2020	3.20%	9.26%

Source: Worldbank y *Trademap (datos espejo)

GDP per cápita (US\$)		
Year	Haití	Guatemala
1970	70.83	349.02
1980	245.22	1,143.44
1990	439.94	845.31
2000	805.03	1,664.30
2010	1,191.97	2,852.55
2020	1,272.37	4,603.34
Growth 2010 - 2020	6.74%	61.38%

Source: Worldbank

2020	Haití			Guatemala		
GDP (US\$ millions)	14,508.20			77,604.60		
GDP per cápita (US\$)	1,272.37			4,603.34		
FDI (US\$ millions)	30			853.45		
POPULATION	11.4 millones			16.8 millones		
TOTAL EXPORTS (US\$ 000,000)	1,048.88			11,654.89		
APPAREL EXPORTS (US\$ 000,000)	839.12	80.00%		1,384.90	11.88%	
TEXTILE EXPORTS (US\$ 000,000)	0.47	0.05%		146.58	1.26%	
KNITTED APPAREL (61)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	777,147	Estados Unidos	88.99%	1,268,961	Estados Unidos	89.84%
2017	786,272	Canadá	4.33%	1,254,422	Canadá	2.65%
2018	855,956	México	3.33%	1,356,774	México	2.15%
2019	946,456	Reino Unido	0.83%	1,332,631	Japón	0.56%
2020	719,177	Bélgica	0.53%	1,204,986	Francia	0.46%
		Top five markets	98.02%		Top five markets	95.67%
NON KNITTED APPAREL (62)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	215,321	Estados Unidos	96.06%	320,299	Estados Unidos	89.52%
2017	206,024	Canadá	1.85%	301,123	Canadá	1.51%
2018	175,699	Rep. Dominicana	0.65%	325,437	Alemania	0.88%
2019	137,210	México	0.21%	293,049	Francia	0.31%
2020	119,942	Reino Unido	0.19%	179,917	Suiza	0.15%
		Top five markets	0.9897		Top five markets	0.9238
COTTON YARN (52)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	446	Rep. Dominicana	92.30%	24,940	El Salvador	38.59%
2017	1,244	Nicaragua	2.60%	28,525	México	23.63%
2018	1,698	Corea del Sur	2.60%	33,018	Nicaragua	17.31%
2019	415	Estados Unidos	1.70%	25,074	Rep. Dominicana	8.76%
2020	117	Eslovaquia	0.90%	12,160	Estados Unidos	3.77%
		Top five markets	1		Top five markets	0.9206
WOVEN FABRICS (58)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	177	Guatemala	40.43%	7,355	El Salvador	46.73%
2017	140	Rep. Dominicana	31.91%	6,839	Nicaragua	24.55%
2018	200	Nicaragua	23.40%	9,946	México	18.25%
2019	162	El Salvador	2.13%	10,095	Costa Rica	5.22%
2020	47	Estados Unidos	2.13%	7,916	Estados Unidos	3.12%
		Top five markets	1		Top five markets	0.9787
KNITTED FABRICS (60)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	483	Sri Lanka	61.29%	81,638	Nicaragua	66.65%
2017	305	Nicaragua	29.68%	82,738	El Salvador	32.80%
2018	1,073	Singapur	1.61%	103,386	Estados Unidos	0.14%
2019	2,101	Guatemala	1.29%	109,565	Costa Rica	0.10%
2020	310	Irlanda	1.29%	126,502	Corea del Sur	0.10%
		Top five markets	0.9516		Top five markets	0.9979



HAITI

FROM THE AMERICAN PEOPLE

Dependence on Raw Material Imports and Main Supplier Countries for Benchmarking Purposes

Exporters	2017	2018	2019	2020	2021
Total	177,312	119,047	120,723	120,722	176,237
Dominican Republic	162,436	107,964	114,886	115,288	165,537
China	8,422	10,414	5,373	4,230	9,773
United States of America	368	206	220	842	593
Korea, Republic of	102	48	50	20	145
Taipei, Chinese	14	7	11	25	103
Nicaragua	1,867	-	-	-	45
Germany	3	-	-	33	32
Sri Lanka	-	-	1	-	5
France	-	-	-	15	2
Netherlands	-	-	-	4	2
Others	4,100	408	182	265	-

Exporters	2017	2018	2019	2020	2021
Total	37,743	25,376	22,532	23,146	28,720
Panama	13,415	13,786	12,452	7,318	13,277
Dominican Republic	19,087	5,803	5,384	5,512	6,424
China	2,856	3,353	3,012	7,084	4,838
United States of America	421	501	437	638	1,558
Korea, Republic of	300	219	74	998	1,309
Taipei, Chinese	804	769	456	971	854
Colombia	127	160	226	323	166
Türkiye	-	-	-	84	143
India	152	266	48	40	68
Japan	135	-	-	-	40
Brazil	-	-	25	-	29
Sri Lanka	5	-	1	13	13
Nicaragua	3	2	-	-	1
Others	438	517	397	165	-

Exporters	2017	2018	2019	2020	2021
Total	42,397	53,890	38,661	48,632	54,715
China	30,640	42,425	29,488	30,223	39,519
United States of America	3,167	1,372	693	7,141	4,723
Korea, Republic of	1,738	6,080	4,327	4,471	3,228
Nicaragua	-	-	-	1,703	2,691
Taipei Chinese	2,799	804	1,404	1,462	1,244
Sri Lanka	11	-	697	905	940
Malaysia	1,485	1,573	1,033	437	883
Brazil	-	266	301	560	698
Dominican Republic	1,655	611	373	1,536	625
El Salvador	107	135	119	23	77
Japan	666	529	197	73	39
France	4	6	9	14	22
United Kingdom	44	27	8	45	20
Others	81	62	12	39	6

Exporters	2017	2018	2019	2020	2021
Total	165,408	195,628	185,908	163,160	226,401
China	65,059	90,434	95,189	80,474	94,029
Korea, Republic of	44,880	55,145	35,918	41,973	58,924
Hong Kong, China	21,262	14,148	12,827	6,993	33,328
United States of America	4,904	3,578	862	8,757	10,931
Taipei Chinese	15,814	9,393	6,181	3,406	10,304
Sri Lanka	83	-	3,305	3,127	6,866
Guatemala	1,731	2,034	5,230	2,281	1,900
Pakistan	521	1,198	565	787	1,671
Indonesia	3,044	10,154	8,798	9,471	1,013
Italy	-	-	-	10	549
Dominican Republic	6,879	937	396	190	508
Thailand	118	87	3	-	292
Peru	-	272	978	-	58
Others	1,113	8,248	15,656	5,691	28

87%
Imported
from
Asia

The Apparel and Textile Sector

in Haiti

**MAIN EXPORT
SECTOR**

=

\$US 839
MILLION

=

Accounts for **80%** of total exports
and constituted **10%** of the 2020
GDP.
Haiti: Among the 20 poorest
countries.

59,060

Jobs in 2021

There is no textile production or
export. Industry is dependent on
fabric imports for garment
manufacturing.

2020: nonpayment of social security contributions
in the industry, impact of COVID-19

LEGISLATION

Caribbean Basin Trade Partnership Act (CBTPA) and
the HOPE, HOPE II, and HELP Acts

After the 2010 earthquake, **US\$78 million** in South
Korean investments, located in the North Industrial Park.

Various investments financed by the Inter-American
Development Bank (IDB), the US government, and other
cooperation agencies.



USAID
FROM THE AMERICAN PEOPLE

Free Trade Zones

Haiti



Characteristics



Private or mixed with state investors. Authorized by the National Council of Free Zones.



Industrial parks are authorized by the National Society of Industrial Parks (SONAPI).

MEASUREMENTS



• **1,700 sq mt - 13,000 sq mt**, flexible options according to requirements.



Free Trade Zone / Industrial Park development partners: Mexico, IDB, USAID

FREE TRADE ZONES

METROPOLITAN INDUSTRIAL PARK

CARACOL INDUSTRIAL PARK (PIC)

SHODECOSA

SIDSA

WEST INDIES INDUSTRIAL MILLS

CODEVI



Case: Caracol Industrial Park

(State Owned)



LOCATION

28 km from the port of Cap Haitien and 26 km from the international airport



It was officially opened in 2012 with financing from IDB (US\$170 million), USAID (US\$198 million) and other cooperation organizations. A total of US\$424 million was contributed in the first stage.



CAPACITY

252 fenced hectares, with 14 industrial buildings from 5,000 sq mt to 11,800 sq mt.

- *Includes dormitories for foreign staff.*



5 national and international companies from the apparel manufacturing, chemicals (paint, perfumes), and construction sectors operating with **14,000 employees** (2018) .



SERVICES

- Power plant to distribute electricity to more than 8,000 homes.
- Water purification system (IDB / USAID contributions),
- 72 buses to transport more than 12,000 employees per day
- Water wells for production
- Wastewater treatment plant
- Biological treatment
- Customs office
- Banks
- Security 24/7
- Healthcare

700 micro enterprises and small businesses were established and 750 housing solutions for employees, as well as several educational centers, were created.

Exports to the US: 96% of their production



**PARC INDUSTRIEL
DE CARACOL**

Lessons Learned

- **Cooperation mechanisms with multilateral organizations** allowed for technical assistance opportunities and financing options.
- The impact of poorly managed natural events, such as earthquakes, affects productivity and competitiveness with material losses in infrastructure and interruptions in production.
- **Attracting foreign investments with incentives** based mainly on **cheap labor** is not sustainable over time and does not lead to solid and sustained development for countries. It even causes the loss of competitiveness in the sector and the country by increasing social conflict and the precarious living conditions of workers in the industry.
- Such a strategy can be used in the short term to attract intensive investment in apparel, but it is necessary to generate technology-intensive investments in the textile industry and to provide certainty for investors.





Comparative Benchmarking: Costs

12 Key Indicators for Investors

PRODUCTION COSTS	GUATEMALA	EL SALVADOR	HONDURAS	NICARAGUA	HAITI
Monthly salaries US\$	US\$528 (US\$367 maquila)	US\$359.16 (maquila)	US\$405.81 - US\$570.53 (Manufacturing industries)	US\$177.58 (Manufacturing industries) US\$209.63 (Free Trade Zones)	US\$5.00-US\$6.85 per day (Textile industries). Estimated monthly from \$120 to \$164.40
Christmas Bonus	The Christmas Bonus is a thirteenth salary. 100% of it must be paid either in the first half of December of each year, or 50% of it in the first half of December and 50% in the first half of January of the following year.	The Christmas Bonus is a thirteenth salary. It must be paid between December 12 and 20 of each year.	The Christmas Bonus is a thirteenth salary. It must be paid in December of each year, on the 20th at the latest.	The Christmas Bonus is a thirteenth salary. It must be paid in the first 10 days of December.	The Christmas Bonus is a thirteenth salary. It must be paid between December 24 and 31 of each year.
Bono 14	Fourteenth salary. It must be paid in the first half of July of each year.	Does not apply.	Fourteenth salary. In June of each year, on June 20 at the latest.	Does not apply.	Does not apply
Average price US\$ - Square Meter Equivalent - SME (2021) ¹	US\$ 4.17	US\$ 2.73	US\$ 3.05	US\$ 3.26	US\$ 2.4
Cost of electricity (US\$ kwh)	US\$0.12 (large consumers US\$0.085)	US\$0.14-US\$0.17 ³	US\$0.17 - US\$0.19 ⁵	US\$0.16 - US\$0.17 ⁷	US\$0.12
Cost of water (US\$ per cubic meter)	US\$0.29 - US\$1.45 ²	US\$0.9-US\$4.54 Sewage system US\$5.0 - US\$20.04	US\$0.71 - US\$1.42 ⁶	MANAGUA US\$0.18 - US\$0.388 Sewage system US\$0.04 - US\$0.118 REST OF COUNTRY US\$0.20 - US\$0.388	US\$0.90 - US\$1.20 (Caracol Industrial Park)
Cost of Liquefied Petroleum Gas (US\$ per gallon) ⁹	US\$3.10	US\$1.88	US\$1.64	US\$2.36 - US\$2.76 ¹⁰	Not available
Factory rentals (US\$ / square meter / month)	US\$4.50 - US\$5.00	US\$3.16-US\$4.80	US\$3.50 - US\$4.50	US\$3.5	Not available
Corporate tax	25%	30%	25%	30%	30%
US Import tariffs	0%	0%	0%	0%	0%
Ocean transit time to U.S. ports (days)	2 to 4	2 to 4	2 to 4	2 to 4	7 to 16
ISR Exemption ¹¹	10 years	5 or 20 years (depending on sectors or zones)	10, 12, 15 or 20 years (certain sectors)	7, 10, 15 years (depending on sectors)	Total exemption (0%) of ISR for a period no longer than 15 consecutive years.

Comparative Benchmarking

Main Indicators

FDI INFLOWS (US\$ millions)

Year	Guatemala	El Salvador	Honduras	Nicaragua	Haití
1970	29.40	3.70	8.40	15.00	2.80
1980	110.70	5.88	5.80	12.53	13.00
1990	47.70	1.90	43.50	0.67	8.00
2000	788.60	173.40	349.98	266.50	13.25
2010	1,102.46	113.16	607.38	489.90	178.00
2020	853.45	298.50	236.02	182.30	30.00
Growth 2010 - 2020	-22.59%	-363.79%	-61.14%	-62.79%	-83.15%

Source: Worldbank

GDP (US\$ millions)

Year	Guatemala	El Salvador	Honduras	Nicaragua	Haití
1970	1,904.00	1,132.90	723.00	776.60	331.20
1980	7,878.70	3,574.00	3,968.20	2,189.30	1,383.80
1990	7,650.10	4,817.50	4,923.00	1,009.50	3,096.30
2000	19,288.80	11,784.90	7,103.80	5,107.30	6,813.60
2010	40,676.40	18,447.90	15,729.60	8,758.60	11,859.30
2020	77,604.60	24,638.70	23,662.20	12,621.50	14,508.20
Growth 2010 - 2020	90.79%	33.56%	50.43%	44.10%	22.34%

Source: Worldbank

EXPORTS (US\$ millions)

Year	Guatemala	El Salvador	Honduras	Nicaragua	Haití
1970	353.60	281.40	201.80	207.60	No disponible
1980	1,748.00	1,220.90	1,315.30	530.50	No disponible
1990	1,608.60	891.10	1,561.40	251.80	368.80
2000	3,895.40	3,161.60	3,834.10	1,027.00	500.60
2010	10,667.60	4,971.10	7,197.70	3,544.30	1,016.40
2020*	11,654.89	5,052.63	8,511.74	6,016.37	1,048.88
Growth 2010 - 2020	9.26%	1.64%	18.26%	69.75%	3.20%

Source: Worldbank y *Trademap (datos espejo)

GDP per cápita (US\$)

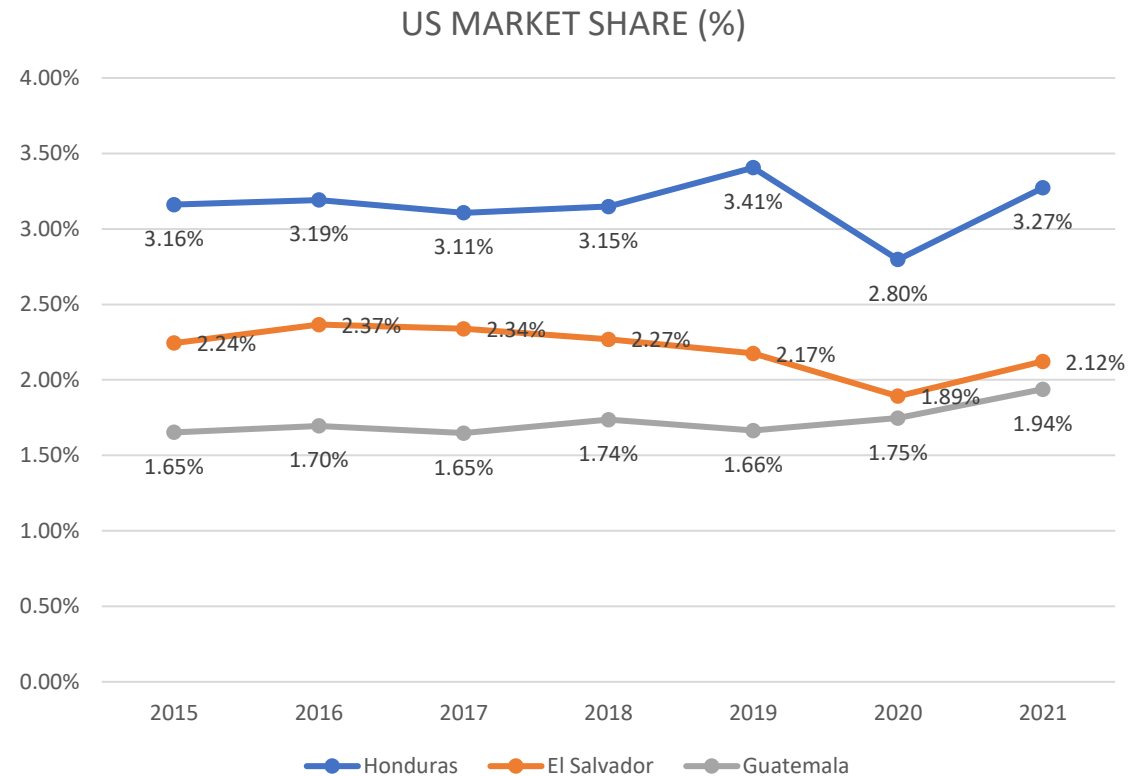
Year	Guatemala	El Salvador	Honduras	Nicaragua	Haití
1970	349.02	308.44	266.14	322.70	70.83
1980	1,143.44	778.45	1,078.81	670.44	245.22
1990	845.31	914.13	993.48	241.88	439.94
2000	1,664.30	2,001.54	1,080.51	1,007.50	805.03
2010	2,852.55	2,983.23	1,891.16	1,503.86	1,191.97
2020	4,603.34	3,798.64	2,389.01	1,905.26	1,272.37
Growth 2010 - 2020	61.38%	27.33%	26.33%	26.69%	6.74%

Source: Worldbank

Comparative Table of the Sector Export Structure

2020	GUATEMALA			EL SALVADOR			HONDURAS			NICARAGUA			HAITI		
GDP (US\$ millions)	77,604.60			24,638.70			23,662.20			12,621.50			14,508.20		
GDP per cápita (US\$)	4,603.34			3,798.64			2,389.01			1,905.26			1,272.37		
FDI (US\$ millions)	853.45			3,798.64			236.02			182.3			30		
POPULATION	16.8 millones			6.4 millones			9.9 millones			6.6 millones			11.4 millones		
TOTAL EXPORTS (US\$ 000,000)	11,654.89			5,052.63			8,511.74			6,016.37			1,048.88		
APPAREL EXPORTS (US\$ 000,000)	1,384.90	11.88%		1,550.20	30.68%		2,702.26	31.75%		1,571.72	26.12%		839.12	80.00%	
TEXTILE EXPORTS (US\$ 000,000)	146.58	1.26%		80.58	1.59%		150.64	1.77%		14.98	0.25%		0.47	0.05%	
KNITTED APPAREL (61)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	1,268,961	Estados Unidos	89.84%	1,870,228	Estados Unidos	87.44%	2,742,100	Estados Unidos	72.70%	1,188,833	Estados Unidos	90.48%	777,147	Estados Unidos	88.99%
2017	1,254,422	Canadá	2.65%	1,892,451	México	4.92%	2,790,874	Nicaragua	9.21%	1,214,521	México	2.92%	786,272	Canadá	4.33%
2018	1,356,334	México	2.15%	1,922,773	Canadá	2.79%	2,945,811	México	4.70%	1,326,197	Canadá	2.43%	855,956	México	3.33%
2019	1,332,631	Japón	0.56%	1,894,633	Guatemala	0.92%	3,280,488	Canadá	3.94%	1,452,289	Reino Unido	0.69%	946,456	Reino Unido	0.83%
2020	1,204,986	Francia	0.46%	1,378,653	Nicaragua	0.50%	2,212,576	Alemania	1.21%	1,166,585	Bélgica	0.66%	719,177	Bélgica	0.53%
		Top five markets	95.67%		Top five markets	96.56%		Top five markets	91.77%		Top five markets	97.19%		Top five markets	98.02%
NON KNITTED APPAREL (62)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	320,299	Estados Unidos	89.52%	291,237	Estados Unidos	82.65%	595,737	Estados Unidos	78.14%	437,594	Estados Unidos	93.62%	215,321	Estados Unidos	96.06%
2017	301,123	Canadá	1.51%	291,091	México	8.10%	581,284	El Salvador	6.83%	435,416	Canadá	3.05%	206,024	Canadá	1.85%
2018	325,437	Alemania	0.88%	283,459	Guatemala	3.54%	623,218	México	5.67%	516,173	Japón	0.58%	175,699	Rep. Dominicana	0.65%
2019	293,049	Francia	0.31%	259,399	Canadá	1.63%	619,241	Canadá	2.45%	560,245	México	0.54%	137,210	México	0.21%
2020	179,917	Suiza	0.15%	171,547	Costa Rica	0.87%	489,682	Bélgica	1.53%	405,135	El Salvador	0.36%	119,942	Reino Unido	0.19%
		Top five markets	92.38%		Top five markets	96.81%		Top five markets	94.62%		Top five markets	98.15%		Top five markets	98.97%
COTTON (52)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	24,940	El Salvador	38.59%	24,388	Guatemala	79.10%	61,272	Guatemala	65.70%	10,570	El Salvador	56.40%	446	Rep. Dominicana	92.30%
2017	28,525	México	23.63%	30,996	Estados Unidos	8.40%	52,003	Rep. Dominicana	13.90%	3,065	Guatemala	39.70%	1,244	Nicaragua	2.60%
2018	33,018	Nicaragua	17.31%	39,133	Rep. Dominicana	3.70%	21,693	El Salvador	12.10%	6,446	Rep. Dominicana	2.90%	1,698	Corea del Sur	2.60%
2019	25,074	Rep. Dominicana	8.76%	32,251	México	2.50%	21,362	Nicaragua	3.40%	9,117	Estados Unidos	0.70%	415	Estados Unidos	1.70%
2020	12,160	Estados Unidos	3.77%	24,945	Nicaragua	1.60%	28,397	Estados Unidos	2.50%	11,585	Perú	0.20%	117	Eslovaquia	0.90%
		Top five markets	92.06%		Top five markets	95.33%		Top five markets	97.59%		Top five markets	99.84%		Top five markets	100.00%
WOVEN FABRICS (58)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	7,355	El Salvador	46.73%	18,681	Guatemala	30.74%	32,578	El Salvador	36.79%	134	Estados Unidos	28.67%	177	Guatemala	40.43%
2017	6,839	Nicaragua	24.55%	19,130	México	23.04%	41,690	Nicaragua	27.19%	171	Guatemala	22.67%	140	Rep. Dominicana	31.91%
2018	9,946	México	18.25%	19,298	Nicaragua	22.88%	36,253	Guatemala	16.12%	476	México	16.00%	200	Nicaragua	23.40%
2019	10,095	Costa Rica	5.22%	17,266	Estados Unidos	16.34%	32,483	Estados Unidos	7.73%	261	India	10.00%	162	El Salvador	2.13%
2020	7,916	Estados Unidos	3.12%	13,119	Rep. Dominicana	3.93%	25,665	Rep. Dominicana	7.59%	150	El Salvador	8.67%	47	Estados Unidos	2.13%
		Top five markets	97.87%		Top five markets	96.94%		Top five markets	95.43%		Top five markets	86.00%		Top five markets	100.00%
KNITTED FABRICS (60)	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020	US\$ 000	MARKETS 2020	SHARE 2020
2016	81,638	Nicaragua	66.65%	36,259	Guatemala	48.68%	51,610	Nicaragua	39.49%	1,837	Guatemala	69.70%	483	Sri Lanka	61.29%
2017	82,738	El Salvador	32.80%	38,635	Nicaragua	42.99%	72,162	Guatemala	26.53%	1,210	El Salvador	26.32%	305	Nicaragua	29.68%
2018	103,386	Estados Unidos	0.14%	44,072	México	3.62%	82,524	México	20.88%	5,504	Perú	1.54%	1,073	Singapur	1.61%
2019	109,565	Costa Rica	0.10%	53,329	Estados Unidos	2.66%	93,210	El Salvador	11.02%	3,625	Costa Rica	1.51%	2,181	Guatemala	1.29%
2020	126,502	Corea del Sur	0.10%	42,514	Rep. Dominicana	0.59%	96,578	Rep. Dominicana	0.54%	3,241	Estados Unidos	0.74%	310	Irlanda	1.29%
		Top five markets	99.79%		Top five markets	98.53%		Top five markets	98.46%		Top five markets	99.81%		Top five markets	95.16%

Nearshoring Competitors: Main US Providers (HS61-HS62 % of Total Imports)



Source: Trademap. developed by CEO

Great opportunity to increase market share (%)



Guatemala is under the watchful eyes of potential investors...

How to Promote Guatemala as an Investment Destination for the Apparel and Textile Industry



GEOGRAPHIC

The only country with access to two oceans; shipping to US ports and European markets.



ECONOMIC

- Stability for investors:
 - The best economy in the region
 - The highest FDI flow in the region

Lower electricity costs for textile spinning and weaving plants.

SELLING VERTICALITY TO THE INVESTORS!



PRODUCTIVE

- More productive, stable and adaptable (Square Meter Equivalent US\$ highest!) labor force that offsets the higher wage cost in the region.
- Show the skills of Guatemalan labor to North American brands, highlighting that Guatemala is not just a basic T-shirt producer...like Honduras and El Salvador.



LEGISLATIVE - COMMERCIAL

- Competitive tax incentives with respect to regional competitors (improve the term of DS 29-89, 10-year income-tax exemption, and simplified administrative procedures).
- Stable trade relations and policies with the main regional market (USA) and a long-term vision of CAFTA-DR..
- Integrated cluster and existing state-of-the-art technology for cotton and synthetic fabrics.
- The great need to generate a "Country Image" and to implement an institutional framework for an Investment Promotion Agency.

DISCUSSION...

By: Andres Saldias Ph.D.
CEO Nearshoring Investment Executive

CEO Project researchers:
Evelyn Cordova and Silvana Rios