Guatemala: A Rising Star

Guatemala has significant potential to accelerate its economic growth through trade, regional integration and tourism.

President Álvaro Colom and first lady Sandra Torres de Colom (far right) at the inauguration of Colom’s president-elect.

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A true democracy looking to the future

Guatemala’s modernizing agenda is coining investors, who find the reality of doing business in this forward-thinking country goes against expectations, with its competitive climate and ease of doing business.

This beautiful, resource-rich country with a strategic Central American location is poised to become a significant world player within the next decade. Its dynamic government is working hard to unlock the nation’s potential, fostering reforms aimed at strengthening institutions and placing social cohesion and transparency at the top of the agenda.

Almost since it became independent from Spain in 1821, the mountainous country has suffered internal conflict and huge social disparity. Around three quarters of the indigenous population, which constitutes 38 percent of the country’s 13.3 million people, are currently living below the national poverty line.

A peace accord signed in 1996 ended a 36-year guerrilla war that resulted in massive human rights violations and enabled the signing of peace agreements.

The reality the work of a presidential administration, and the country is poised to enter a new and more positive chapter in its history.

The road to democracy

The road to Guatemala is paved with challenges and successes. The country has made significant progress in recent years.

Economic reforms, transparency, and political and social dialog, which have been realized with numerous and comprehensive reform packages, have contributed to sustaining growth at the country’s best telecommunications law in the region, which allows for lower connection times, competitive rates, and efficient connections.

The country also boasts the best telecommunications law in Latin America. Private firms can operate with maximum government intervention, with special advantages available for call center and BPO investors.

The modern telecommunications network includes 20 local network operators and 87 international operators, connected through the best telecommunications network in the region, which allows for lower connection times, competitive rates, and efficient connections.

Telecommunications have recently become one of the most dynamic investment fields in the Guatemalan economy with consistent double-digit growth rates.

The 25th anniversary of Guatemala’s modernization agenda has made a great effort to develop a true democracy based on the rule of law, institutional transparency, and political and social dialog, which have been realized with numerous and comprehensive reform packages, have contributed to sustaining growth and investment in the country.

The ability to achieve both economic and social development depends on public policies that promote the productivity of different industry branches and providing greater added value.

Comparative advantages

Although tourism development remains a priority, agriculture—accounting for 13 percent of GDP—is a crucial component of Guatemala’s export and domestic economies, and employs 50 percent of the labor force (1.7 million workers).

Agriculture, hunting, fishing, and forestry provide stability to agro-industrial zones with more than 300,000 people. Although it has a developed road infrastructure, the government is currently developing Public Private Partnership (PPP) agreements with the purpose of improving and expanding ports, airports, and highways.

This will provide easy access to the country’s main and secondary ports, which are located in Central America—Belize—population 4.4 million people and an economy equivalent to $7 billion.

Guatemala’s Congress in the capital, Guatemala City.
With a mountainside topography similar to Japan, and a unique and natural cultural tourism package, Guatemala remains high on the list of places to see.

The arrival of cruise ships on Guatemala’s Pacific Coast has doubled in the last four years. Guatemala is one of the best destinations in the world for sport fishing, and hosts world-famous tournaments.

President Colom allocates houses to people affected by Storm Stan.

With tourism revenue at US$ 1.62 billion for 2008, tourism is the sector with the highest potential for growth, and the government is making bold efforts to expand tourism and attract more foreign investment. The government has a made a sustained effort to attract corporate sponsors of MICE programs and provide a competitive package for medical tourists wanting a perfect blend of first-class health services and charming attractions.

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"Our advisers are recognized for their professionalism, commitment, and confidentiality."

Invest in Guatemala’s advisors are specialized in providing full-time, on-site, dedicated assistance and confidential advice on all matters of interest and importance to the investor. Guatemala’s advisors are recognized for their "professionalism, commitment, and confidentiality when handling client information."

A full range of incentives is available while foreign investment laws have been simplified to make them more business-friendly. More information at: www.investinguatemala.org

With modern infrastructure, developed telecommunications, a highly skilled workforce and a state-of-the-art technology, it is no surprise that the country has become one of the main emerging markets within the region. Guatemala offers an excellent location for new residents from abroad.

With the largest economic market in Central America, Guatemala has a GDP of US$ 26.1 billion, according to the IMF, with local-based services reflecting the high productivity potential of the country. Although industry, agriculture and trade—two main engines of the economy—suffered and services, transportation and construction have experienced important growth. These factors, in turn, contributed to the economic growth of the country. Importantly, tourism, manufacturing, oil reserves and BNN, energy, gas, and infrastructure, Guatemala’s economy has driven the country.

In 1986, for example, 65 percent of total exports, with non-traditional products, such as textiles, handcrafts, manufacturing, vegetables and fruits, taking a larger stake in the economy. The countries showed by regional bodies.

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