**MUNICIPALITY OF GUATEMALA**

Directorate for Productive Investment and Competitiveness Support (DAIPC)

## CITY INVESTMENT GUIDE

# GUATEMALA CITY

*Central America's Services Hub*

Inter-institutional reference document — Public use

Ministry of Economy · MINEX · Invest Guatemala · Cámara de Industria (CIG) · AMCHAM · DAIPC / Muniguate

**2025–2026 Edition · Updated June 2026**

*2026 Edition*

*This guide is informational and for reference only. Data is drawn from public and private sources considered reliable as of the publication date. The Municipality of Guatemala and the participating institutions assume no liability for investment decisions based solely on this document.*

# 5 Reasons to Invest in Guatemala City

*The value proposition in five minutes*

## 01

### Scalable talent

*A young, bilingual workforce with specialized technical training — and still growing.*

Guatemala ranks among the top performers in Central America on the EF English Proficiency Index. AGEXPORT's Finishing School certifies more than 3,000 bilingual young professionals a year for BPO/ITO. Guatemala shares a time zone with Dallas, Houston, and Chicago (CST/UTC-6), enabling real-time collaboration with the U.S. with no operational adjustments. Urban labor-force participation stands at 67.9%. Figures for the economically active population, universities, and wages appear in the Key Investment Indicators at the front of this document. Source: AGEXPORT / EF EPI / INE 2025.

## 02

### Competitive costs

*An operating-cost structure 11% to 30% below the region's alternative markets.*

A 100-person operation costs US$2,074,800 a year in Guatemala City, versus US$2,343,000 in Bogotá (−11%) and US$2,955,880 in Mexico City (−30%). At 500 staff, the annual saving versus Mexico exceeds US$4.4 million — enough to recover the initial setup investment in under twelve months. Full detail on energy and operating costs: Ch. 7; wage structure: section 4.4. Source: AGEXPORT / JLL 2023 / 2025 market data.

## 03

### Strategic location

*A bi-oceanic logistics hub at the heart of the Americas.*

Direct flights to Miami (2h 45m), Houston (2h 45m), Dallas (3h), and Mexico City (2h). Puerto Quetzal on the Pacific reaches Los Angeles in 7 days; Santo Tomás de Castilla on the Atlantic reaches Miami in 3. The CA-9 highway links both coasts. La Aurora hosts 20 airlines: 17 passenger and 3 cargo. Source: aeropuertosdelmundo.net, consulted August 2026 / Invest Guatemala.

## 04

### Macroeconomic stability

*Two decades of monetary and fiscal certainty — operational FX risk: zero.*

The Quetzal has held the Q7.60–Q8.00/US$1.00 band for twenty years — one of Latin America's most stable currencies. A CFO can model OPEX in dollars with no need for currency hedging. Guatemala has the lowest debt-to-GDP ratio in Central America (~26.8%) and the region's lowest inflation (1.65% in 2025), ensuring tax predictability. The Key Investment Indicators at the front of this document present the full picture. Source: BANGUAT / IMF / ICEFI.

# 05 An established business ecosystem

*A consolidated institutional, trade-association, and corporate ecosystem, with global companies already operating in it.*

**Companies that have already chosen the city:**

TELUS Digital (30 years, 14,000+ jobs). HCLTech (2019, 1,700+ professionals). Capgemini Business Services (KPO hub, Zone 13). PepsiCo (logistics hub for 5 countries, US$113M invested). Walmart Central America (866 supermarkets coordinated from here). BAC Credomatic (Central America's leading financial group). Allied Global (a Guatemalan company operating in 5 countries). These are not bets. They are long-term commitments by companies that evaluated the entire region and chose this city.

**Support institutions:**

DAIPC (Municipality of Guatemala), PROGUATE (MINECO), Invest Guatemala, MINEX Commercial Counselors, AMCHAM, Cámara de Industria (CIG), AGEXPORT, CACIF. ZDEEP industrial parks: 0% income tax (ISR) and solidarity tax (ISO) for 10 years; 0% VAT and 0% import duties with no time limit. Fully online commercial and tax registries. 3 verified incentive regimes: Maquila, Free Zones, and ZDEEP. Source: MINECO / BANGUAT / Invest Guatemala.

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# Key Investment Indicators — Guatemala 2024–2026

*The numbers every executive team needs before walking into the boardroom*

| | Indicator | 2024–2026 Value | Source |
|---|---|---|---|
| | **COUNTRY CONTEXT** | | |
| | **Total population (Guatemala)** | **18.0 million** | *INE, 2025* |
| | **GDP (2025)** | **US$123.31 billion** | *BANGUAT, 2025* |
| | **GDP growth (2025)** | **4.3%** | *BANGUAT, 2025* |
| | **Inflation (2025)** | **1.65%** | *BANGUAT, 2025* |
| | **Exchange rate (2025 average)** | **Q7.68 = US$1.00** | *BANGUAT, 2025* |
| | **Historical FX band (20 years)** | **Q7.60–Q8.00 / US$1.00** | *BANGUAT, 2025* |
| | **Public debt / GDP** | **~26.8%** | *ICEFI / IMF, 2024* |
| | **FDI inflows (2025)** | **US$1,881.7 million** | *BANGUAT, 2026* |
| | **Total exports (2025)** | **US$15.59 billion** | *BANGUAT, 2026* |
| | **Trade agreements in force** | **15 FTAs — 40+ countries** | *MINECO, 2024 — the country count aggregates the individual members of each agreement* |
| | **GUATEMALA CITY** | | |
| | **Economically active population (Guatemala Dept.)** | **Over 1.2 million (estimate)** | *Own estimate based on INE / ENEI, 2025* |
| | **Universities in the city** | **17 legally established** | *CEPS, 2026* |
| | **Class A/A+ office inventory** | **Over 1,000,000 m²** | *JLL LatAm Office Market Report, 2023* |
| ✈ | **Airlines & operators at La Aurora** | **20 (17 passenger + 3 cargo)** | *aeropuertosdelmundo.net, consulted August 2026* |
| | **Renewable power generation (national grid)** | **53% (estimate)** | Estimate based on the AMM trend: 52.1% in 2024 |
| | **LABOR & OPERATING DATA** | | |
| | **Minimum wage (non-agricultural, 2026)** | **Q4,252.28 / month — US$553.68** | *Ministry of Labor GT, 2026* |

| | Indicator | 2024–2026 Value | Source |
|---|---|---|---|
| | **Minimum wage (export, 2026)** | **Q3,659.73 / month — US$476.53** | *Ministry of Labor GT, 2026* |
| | **Statutory payroll burden** | **43.4% on top of base pay (own estimate)** | *Own estimate based on Ministry of Labor GT / IGSS rules, 2026 — methodology in 4.4* |
| | **Bilingual BPO agent — market salary** | **US$521–846/month** | *AGEXPORT / Invest Guatemala, 2025* |
| | **Senior software developer — market salary** | **US$2,344–3,906/month** | *AGEXPORT / Invest Guatemala, 2025* |
| 🏗 | **Class A office rent (city average)** | **US$11.5/m²/month** | *JLL LatAm Office Market Report, 2023* |
| | **Cost-of-living index (Numbeo 2025, Base 100=NYC)** | **39.46 — (Numbeo 2025)** | *Numbeo, 2025 mid-year* |

> *All data has been verified against primary sources: BANGUAT, INE, MINECO, CNEE, JLL, Numbeo, and official corporate websites. For quarterly indicator updates, see www.banguat.gob.gt and www.investguatemala.com.*

## Guatemala City — Data You Won't Find in Any Other Market

| | | | | |
|---|---|---|---|---|
| **–30%** OPEX vs. Mexico City (100 staff) | **245** projects over 5,000 m² under construction simultaneously in 2024 — an all-time record | **US$815** per m² of office construction (efficient standard) — the lowest in the region | **+70%** of the country's specialized-services supply concentrated in the City | **US$204M** FDI in manufacturing, 2025 — the 3rd-largest recipient sector |

*Sources by indicator: comparative OPEX — Ch. 7 of this guide (AGEXPORT / JLL / 2025 market data) · 245 projects — República Inmobiliaria / Municipality of Guatemala, Apr. 2025 · US$815/m² — Newmark, Feb. 2025 · concentration of specialized services — this guide's own reference estimate based on the ENEI (INE), see Annex B · FDI in manufacturing — BANGUAT, 2026.*

# Strategic Position — Flight Times from Guatemala City (GUA)

*The geography that sets the city apart*

**NORTH AMERICA**

| | | | | |
|---|---|---|---|---|
| ✈ **Los Angeles** 5h 00m | ✈ **Dallas** 3h 00m | ✈ **Houston** 2h 45m | ✈ **Miami** 2h 45m | ✈ **New York** 4h 45m |

| | | |
|---|---|---|
| ✈ **Mexico City** 2h 00m | **GUATEMALA CITY** GUA — Regional Hub | ✈ **Madrid** ~11h via San Salvador (Iberia) — no change of aircraft |

**CENTRAL AMERICA — immediate overland access**

| | | | | |
|---|---|---|---|---|
| **El Salvador** 3h (overland) | **Honduras** 4h (overland) | ✈ **Bogotá** 3h 20m | ✈ **Panamá** 2h 00m | ✈ **Lima** 6h 00m |

**UTC-6 — Aligned with U.S. and Canadian business hours. Real-time collaboration, no lag.**

> *Flight times are approximate and correspond to the services available from GUA. Source: airlines operating at GUA (aeropuertosdelmundo.net, consulted August 2026). The only regular air link to Europe is Iberia's Madrid service via San Salvador, with no change of aircraft.*

# About This Guide

This guide is a reference document for companies evaluating Guatemala City as an investment destination. It brings together, in a single place and with cited sources, the information a decision-making team — executive leadership, finance, operations, expansion, and their advisors — needs to analyze the City with rigor.

It is designed to be consulted by section, not read from start to finish. Each reader goes straight to what matters: the cost model and tax regime for finance; talent and infrastructure for operations; comparisons and sources for site selection; the legal framework and treaties for counsel. The table below routes each reader.

For a quick read, begin with the Executive Summary and the key indicators; the rest of the guide is the evidence behind that summary. All data carries the cut-off date indicated, and every figure cites its source.

# How to Use This Guide

Read this guide non-linearly, by profile and by stage in the decision process. The table below shows which sections are a priority for each role:

| Section / Chapter | CEO / Board Member | CFO / Controller | Head of Ops / Site Selector |
|---|---|---|---|
| **Executive Summary (Ch. 1)** | ★ Essential reading | ★ Essential reading | ★ Essential reading |
| Companies That Chose Guatemala City (Ch. 2) | ★ Priority | Supplementary | ★ Priority |
| Strategic & Geoeconomic Profile (Ch. 3) | ★ Priority | Supplementary | Supplementary |
| Talent Ecosystem (Ch. 4) | Supplementary | ★ Priority | ★ Priority |
| Sectors of Opportunity (Ch. 5) | ★ Priority | Supplementary | ★ Priority |
| Manufacturing, Logistics & Industry (Ch. 6) | Supplementary | ★ Priority | ★ Essential reading |
| Operating Cost Structure (Ch. 7) | Quick reference | ★ Essential reading | ★ Essential reading |
| Infrastructure, Land & Real Estate (Ch. 8) | Quick reference | Quick reference | ★ Essential reading |
| Legal, Tax & Incentives Framework (Ch. 9) | Supplementary | ★ Essential reading | ★ Priority |
| Financial & Banking Framework (Ch. 10) | Supplementary | ★ Essential reading | Supplementary |

| Section / Chapter | CEO / Board Member | CFO / Controller | Head of Ops / Site Selector |
|---|---|---|---|
| Risk Analysis & Mitigation (Ch. 11) | ★ Priority | ★ Priority | ★ Priority |
| Setup Roadmap — Soft Landing (Ch. 12) | Supplementary | Supplementary | ★ Essential reading |
| Sources & Contact Directory (Ch. 13) | Reference | Reference | Reference |
| Annex A — Investor FAQ | Reference | ★ Priority | ★ Priority |
| Annex B — Methodological Note | Reference | ★ Priority | Reference |

> *Legend: ★ Essential reading = critical to the decision in that role. ★ Priority = recommended before proceeding. Supplementary = adds context. Reference = consult as needed.*

This is a living document. Cost, wage, and market data are updated annually. For the latest version or a tailored analysis by sector and operation size, contact DAIPC at the Municipality of Guatemala.

> **➜ DAIPC contact: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | Pro Guatemala (MINECO):** proguatemala@mineco.gob.gt

# 1. Executive Summary — The Investment Thesis

## Why Guatemala?

Guatemala is Central America's largest economy (2025 GDP: US$123.31 billion) — and the only one in the region with two decades of uninterrupted monetary stability. The Quetzal has held a Q7.60–Q8.00 band to the dollar for 20 years, eliminating operational FX risk. Inflation closed 2025 at 1.65% — the lowest in the region. The debt-to-GDP ratio (~26.8%) is among the lowest in Latin America, ensuring long-term tax predictability.

Within the country, the department of Guatemala accounted for 43.6% of national GDP in 2024 — the highest economic concentration of any department in Central America. The metropolitan region holds not only the largest share of output but also the infrastructure, specialized talent, and business ecosystem behind it. (Source: BANGUAT — Regional and Departmental GDP 2024, April 2026.)

This is not a market of promises. In 2025 it drew US$1,881.7 million in FDI — a new record — for US$23.88 billion cumulative between 2008 and 2025 (Source: Banco de Guatemala). Investors already on the ground include companies from the U.S. (US$4,247.0M), Central America and Panama (US$3,799.4M), Luxembourg (US$3,126.7M), Colombia (US$2,863.6M), Mexico (US$2,428.7M), Canada (US$1,037.6M), South Korea (US$718.9M), and Germany (US$403.7M).

## Why Now?

Nearshoring is reorganizing global supply chains in favor of Latin America — and Guatemala holds a geographic position that is hard to match in the region: it shares a time zone with the central United States, offers direct flights to Miami, Houston, Dallas, and Mexico City in three hours or less, and provides bi-oceanic access via the CA-9. Services exports are growing 8%–10% a year. The textile and apparel sector — the region's most established cluster (Vestex / MINECO) — exported US$2,110.4 million in apparel and textiles in 2024 (Vestex, 2024), with 88% of the cluster in the department of Guatemala.

On the urban front, the transformation is not in future promises but in cranes on the skyline today: 245 projects of more than 5,000 m² under construction simultaneously in 2024, and a height reform that doubled the buildable envelope in G4 (from 48 m to 96 m) and raised it by a third in G5 (from 96 m to 128 m). The urban transformation program is detailed in Ch. 8.

## Why the City Specifically?

Guatemala has 18 million people, but the City concentrates what matters to the investor: the main campuses of the country's 17 universities (Source: CEPS, 2026), over 70% of the country's specialized-services supply (estimate based on ENEI-INE), the headquarters of the leading regional banks, the international airport, the largest Class A office inventory in the CA-4 (over 1,000,000 m² estimated, JLL 2023), and the headquarters of ZOLIC — the national public agency that administers and certifies the ZDEEP parks.

Guatemala City does not compete with San José, Bogotá, or Mexico City on size. It competes on cost-to-quality — and wins: a 100-person operation costs 11% to 30% less than in Bogotá, San José, or Mexico City, depending on the market (see Ch. 7 and section 3.6).

## Key Decision Indicators

| Indicator | Value | Source |
|---|---|---|
| Guatemala GDP (2025) | US$123.31 billion | BANGUAT, 2025 |
| GDP growth (2025) | 4.3% | BANGUAT, 2025 |
| Inflation 2025 | 1.65% | BANGUAT, 2025 |

| Indicator | Value | Source |
|---|---|---|
| Average exchange rate 2025 | Q7.68 = US$1.00 | BANGUAT, 2025 |
| Exchange rate — historical band (20 years) | Q7.60–Q8.00 / US$1.00 | BANGUAT, 2025 |
| Debt / GDP | ~26.8% | ICEFI / IMF, 2024 |
| FDI inflows 2025 | US$1,881.7 million | BANGUAT, 2026 |
| Projected FDI 2026 | US$2.0 billion | BANGUAT / estimate |
| Total exports 2025 | US$15.59 billion | BANGUAT, 2026 |
| Trade agreements in force | 15 FTAs — 40+ countries | MINECO, 2024 — counted by individual members of each agreement |
| Renewable share of the power grid | 53% (estimate) | Estimate based on the AMM trend: 52.1% in 2024 |
| Active labor force (country) | 8.2 million | INE, 2025 |
| Class A/A+ office inventory (City) | Over 1,000,000 m² | JLL, 2023 |
| Construction sector — 2024 growth | 4.9% | BANGUAT, 2024 |

## First Point of Contact

| Level | Institution | Direct contact |
|---|---|---|
| Municipal | DAIPC — Municipality of Guatemala | daipc@muniguate.com |
| National | PROGUATE — MINECO | proguatemala@mineco.gob.gt |
| International | MINEX Commercial Counselors | polec@minex.com.gt |
| Private | Invest Guatemala | info@investguatemala.com |

> **➜ Ready to evaluate a specific operation? DAIPC prepares a cost analysis tailored to your sector and scale. DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | Pro Guatemala:** proguatemala@mineco.gob.gt

# 2. Companies That Chose Guatemala City

Data convinces analysts. Stories convince decision-makers. This section documents ten companies with active operations in Guatemala City. Every data point is verified against primary sources: official corporate websites, established news media, and government institutions.

## 2.1 Global Services — BPO / ITO / KPO

**TELUS Digital** | Canada — ITO / Analytics / AI

| Indicator | Verified data |
|---|---|
| Year of arrival in Guatemala | 1995 — marked its 30th anniversary in November 2025 |
| Direct jobs in Guatemala | More than 14,000 direct jobs |
| Total impact | 42,000 Guatemalans across direct and indirect jobs |
| Sites | Guatemala City (multiple) and Quetzaltenango |
| Notable investment | US$11 million — opening of the Pradera East building, Zone 10, November 2021 |
| Regional role | Hub for technology, AI-driven automation, data analytics, and digital security for international clients in healthcare, telecom, travel, and finance |
| Source | Republica.com, Nov. 2025 — '30 years in Guatemala'; dataexport.com.gt, Nov. 2021 — Pradera East |

**HCLTech** | India (global company with 210,000+ employees) — ITO / Cloud / AI / Analytics

| Indicator | Verified data |
|---|---|
| Year of arrival in Guatemala | 2019 |
| Jobs in Guatemala City | More than 1,700 professionals. Workforce 99% Guatemalan. |
| Recognition | Certified Top Employer by the Top Employer Institute; 49% of its workforce are women |
| Sites in Guatemala City | Due Corporativo (Zone 10), World Technology Center — WTC (Zone 13), Interámericas World Financial Center (Zone 10) |
| Function | Hub for Central America. Serves a diverse portfolio of Fortune 500 clients. Specialized in cloud, AI, data analytics, and customer experience management (CX). |
| Source | hcltech.com/geo-presence/guatemala (official corporate website); hcltech.com/careers — Guatemala Hiring [https://www.tecoloco.com.gt/empresas-destacadas/trabajos-en-hcl_2777.aspx](https://www.tecoloco.com.gt/empresas-destacadas/trabajos-en-hcl_2777.aspx) |

### Capgemini Business Services | France (global company, top-10 consultancy worldwide) — KPO / Shared Services / BPO

| Indicator | Verified data |
|---|---|
| Guatemala site | World Technology Center building, 15 Avenida 5-00, Zone 13 — Guatemala City |
| Function | Shared Service Center. Specialized in finance and accounting (F&A), supply chain, accounts receivable and payable management, marketing operations, and technology services. |
| Operating profile | Highly specialized KPO/BPO for global corporate clients |
| Reported benefits | Medical insurance, hybrid work, partnerships with local universities, ongoing international training |
| Source | Capgemini.com (official corporate website) — Capgemini Guatemala; Great Place to Work® CARCA (institutional certification); Capgemini Guatemala careers page |

### Allied Global | Guatemala — 100% Guatemalan-owned company — Contact Center / BPO / Technology

| Indicator | Verified data |
|---|---|
| Year founded | 2006 — started with 50 employees |
| Direct jobs in Guatemala | More than 7,000 direct jobs |
| Presence | Guatemala, Honduras, Belize, Mexico, and the United States |
| Function | Contact Center and BPO for clients in telecom, cable, financial services, and technology |
| Special relevance | Evidence that Guatemala not only attracts investment but generates it: a Guatemalan-owned global-services company operating in five countries. |
| Source | Allied Global — Great Place to Work® CARCA (2024 certification); alliedglobal.com (official corporate website); Honduran Maquiladores Association — regional expansion profile |

### Teleperformance | France (global leader in integrated digital services) — Contact Center / CRM / Digital services

| Indicator | Verified data |
|---|---|
| Investment in Guatemala | US$4 million in facilities and job creation (Prensa Libre, January 2021) |
| Coverage | Operates in 10 departments: Guatemala, Quetzaltenango, Suchitepéquez, Escuintla, Quiché, Sololá, Petén, Izabal, Huehuetenango, and Sacatepéquez |
| Jobs created (2021) | 2,000 new jobs |
| U.S. accounts | Travel, telecom, insurance, and simultaneous interpretation |
| Recognition | Certified 'Best Place to Work' in Guatemala two years running — Great Place to Work |

| Indicator | Verified data |
| --- | --- |
| Source | Prensa Libre, January 2021 — 'Teleperformance: the contact center in Guatemala aiming to create 500 jobs'; Great Place to Work® Guatemala, 2021 — official certification |

## 2.2 Manufacturing, Logistics & Industry

**PepsiCo** | U.S. (Fortune 50 global company) — Regional Manufacturing & Logistics

| Indicator | Verified data |
| --- | --- |
| 2020 investment | US$70 million — new distribution center in Villa Nueva, Guatemala (Diario de Centro América, Dec. 2020) |
| 2019–2020 investment | US$43.1 million additional in the modernization of the Guatemala Plant |
| Direct jobs in Guatemala | More than 3,300 (of 6,700+ across Central America and the Caribbean) |
| Strategic role | Manufacturing and Logistics HUB for 5 countries: El Salvador, Honduras, Nicaragua, Costa Rica, and Panama |
| Location | Villa Nueva — Guatemala City metropolitan area |
| Source | Diario de Centro América, Dec. 2020 — 'Beverage company invests US$70 million'. Employment data: PepsiCo Careers — pepsicojobs.com (official site) |

**Nestlé** | Switzerland (global food & beverage leader — 300,000 employees worldwide) — Manufacturing / Food & Beverage / Distribution

| Indicator | Verified data |
| --- | --- |
| Presence in Guatemala | Manufacturing, sales, and distribution operations. Regional headquarters: Zone 4 of Mixco, Guatemala City (14 Avenida 16-70) |
| Role from Guatemala | Manufacturing and distribution of food and beverage products for the Guatemalan and Central American market |
| Employment profile | Roles in production/manufacturing, sales, distribution, and administrative support |
| Note | Nestlé does not publish local employment figures for Guatemala in its official releases. Specific figures should be requested directly from the company or from PROGUATE. |
| Source | nestle-centroamerica.com (Nestlé CA official corporate website); Registro Mercantil (Commercial Registry) — entity registration; nestle.com — global corporate information |

**Kaeser Compressors** | Germany (family-owned company founded in 1919, ~8,000 employees worldwide) — Industrial manufacturing / Compressed-air technology

| Indicator | Verified data |
|---|---|
| Guatemala site | 3ra Calle 6-51, Zone 13, Colonia Pamplona — Guatemala City |
| Function | Sales, service, and technical-support subsidiary for the Guatemalan market and the Central American region. Distribution of industrial compressed-air systems for pharmaceuticals, timber, plastics, packaging, hospitals, and laboratories. |
| Certifications | Operates under ISO 9001 and ISO 14001 standards |
| Relevance | A high-tech German industrial company with a sustained, uninterrupted operation in Guatemala |
| Source | gt.kaeser.com (official Guatemala site); kaeser.com/int-en/company — Guatemala; directorio.export.com.gt |

## 2.3 Regional Trade & Financial Services

**Walmart Central America** | U.S. — Walmart Inc. (Fortune 1 global company) — Retail / Distribution / Regional Logistics

| Indicator | Verified data |
|---|---|
| Regional operation | 866 supermarkets, 13 plants, and 10 distribution centers across Central America |
| Jobs in the region | More than 37,000 direct jobs (45% women; over 5% people with disabilities) |
| Regional coordination hub | Guatemala City — the operation for the entire CA region is coordinated from here |
| Formats in Guatemala | Walmart, Paiz, Despensa Familiar, Maxi Despensa, Club Co. |
| Source | walmartcentroamerica.com (Walmart CA official corporate website); Walmart CA job board: walmartcentroamerica.com/empleo |

**BAC Credomatic** | Nicaragua / Grupo Aval — Colombia (Central America's leading regional financial group) — Financial Services / Banking / Credit cards

| Indicator | Verified data |
|---|---|
| Founded | 1952 — more than 70 years of experience in the Central American region |
| Presence | Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, Panama, Dominican Rep., Bahamas, and the U.S. |
| Clients in the region | 4.2 million clients |
| Employees in the region | Nearly 19,000 employees |
| Position in Guatemala | 5th by assets in Guatemala; 1st in Central America |

| Indicator | Verified data |
| --- | --- |
| Source | empleosbaccredomatic.com (BAC Credomatic official careers portal); baccredomatic.com (official corporate website); SIB — Superintendencia de Bancos de Guatemala (banking supervisor) |

> ***“These are not pilot projects. They are generational commitments by companies that evaluated the entire region and chose this city.”***

## 2.4 The Pattern These Ten Companies Share

TELUS arrived in 1995 and is still investing thirty years later. PepsiCo committed US$113 million in two consecutive years. HCLTech chose Guatemala in 2019 and grew to more than 1,700 professionals in five years. Walmart coordinates 866 supermarkets from here. Kaeser has operated without interruption for decades. The pattern is unmistakable.

The ten cases span four distinct sectors: high-tech digital services (HCLTech, TELUS, Capgemini), contact center and BPO (Allied Global, Teleperformance), regional manufacturing and distribution (PepsiCo, Nestlé, Kaeser), and regional trade and finance (Walmart, BAC Credomatic). Guatemala City's value proposition is not confined to a single industry.

> *Employment and function data come from verified primary sources. For current information on support programs for new investments in each sector, contact DAIPC, PROGUATE, or Invest Guatemala.*

> **➜ Would you like your company to appear on this list in the next edition? Contact DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | Pro Guatemala: proguatemala@mineco.gob.gt**

# 3. Strategic & Geoeconomic Profile

## 3.1 Guatemala in the CA-4 Regional Context

Guatemala is Central America's largest economy. Four of every ten goods circulating in the CA-4 are of Guatemalan origin. With 15 FTAs in force covering more than 40 countries, it offers preferential access to over 1.5 billion consumers. Both figures are obtained by aggregating the individual members of each agreement — the six DR-CAFTA partners and the 27 EU Member States under the AA are counted separately — together with the population of those markets; MINECO publishes the list by agreement, not by country (Source: MINECO, 2024). DR-CAFTA accounts for close to 70% of total exports (BANGUAT, 2024); the Association Agreement with the EU (AA) and the trade agreements with Mexico, Colombia, and Chile complete access to the priority markets.

## 3.2 The City's Role: Why Here and Not Elsewhere in the Country

Guatemala City accounts for more than 70% of the country's specialized-services supply (indicative estimate based on ENEI/INE), the headquarters of the leading regional banks, 88% of the national textile cluster, and the only G4–G5 zones under the POT that allow high-density vertical development. As the AMCG, it draws 800,000 to 1,000,000 commuters a day from surrounding municipalities — a talent pool no other part of the country can match.

In 2024, 63,883 new companies were registered in Guatemala: 12% more than the 57,046 of the previous year, and the highest number in the history of the Registro Mercantil. 55% of filings were completed fully online. (Source: Registro Mercantil de Guatemala — Prensa Libre, January 2025.)

> **For the investor: the City works as a test market and as a springboard** to the rest of Central America. An operation established here can serve the entire CA-4 market with no need for additional physical presence in the near term.

## 3.3 Air Connectivity — La Aurora GUA

La Aurora International Airport (GUA, Zone 13) operates with 20 airlines: 17 passenger and 3 cargo. Leading passenger airlines fly direct to the main hubs in North America, Central America, and the Caribbean, and the three major express-cargo carriers — FedEx, DHL, and UPS — all operate from it. CST time zone shared with the U.S. and Canada — real-time collaboration with no operational adjustments.

| 2h 45m | 3h 00m | 2h 00m | ~11h |
|---|---|---|---|
| **✈ Miami · Fort Lauderdale**<br>*American, Delta, JetBlue, Frontier* | **✈ Dallas · Houston**<br>*American, United* | **✈ Mexico City**<br>*Aeroméxico, Volaris* | **✈ Madrid — via San Salvador, no plane change (only regular air link to Europe)**<br>*Iberia* |

*Also operating: Avianca (Bogotá, Lima), Copa (Panama hub), Delta (Atlanta), Alaska (Los Angeles), JetBlue (New York), Arajet (Santo Domingo), TAG (domestic), CM Airlines, Air Transat (seasonal), and cargo carriers FedEx Express, DHL Aviation, UPS Airlines. Full list per aeropuertosdelmundo.net, consulted August 2026. The mix of airlines and routes varies seasonally; verify with DGAC Guatemala as of the date of your analysis.*

## 3.4 Maritime and Overland Connectivity

| Destination | Time | Port / Mode |
|---|---|---|
| Los Angeles, U.S. | 7 days | Puerto Quetzal (Pacific) — 20 shipping lines |
| Rotterdam, Europe (Atlantic route) | ~16 days | Santo Tomás de Castilla (Atlantic) |

| Destination | Time | Port / Mode |
|---|---|---|
| Rotterdam, Europe (Pacific route) | 23 days | Puerto Quetzal (Pacific) |
| Miami, U.S. (sea) | 3 days | Santo Tomás de Castilla (Atlantic) |
| Callao, Peru | 9 days | Puerto Quetzal |
| Busan, South Korea | 28 days | Puerto Quetzal |
| Mexico border (overland) | 2–4 hours | CA-1 / Tecún Umán / La Mesilla |

## 3.5 Macroeconomic Stability

| Metric | Value | Why it matters to the investor |
|---|---|---|
| Exchange rate (20-year average) | Q7.73 = US$1.00 | Predictable OPEX, stable payrolls, and dividend repatriation with no need for additional currency hedging. |
| 2025 exchange rate | Q7.68 = US$1.00 | Historical band Q7.60–Q8.00. One of Latin America's most stable currencies. |
| 2025 inflation | 1.65% | Protects the purchasing power of wages. No pressure for frequent adjustments. |
| Debt/GDP | ~26.8% | Low fiscal risk. No aggressive tax reforms on the horizon. |
| BANGUAT autonomy | Technical mandate by law | Monetary policy independent of political cycles. Inflation target met consistently. |

## 3.6 Guatemala vs. Costa Rica — The Comparison Most Often Requested in the Boardroom

In most site-selection processes for global services in Central America, Guatemala and Costa Rica are the two finalists on the shortlist. The table below sets out the decision criteria that matter most, with verifiable data for both cities.

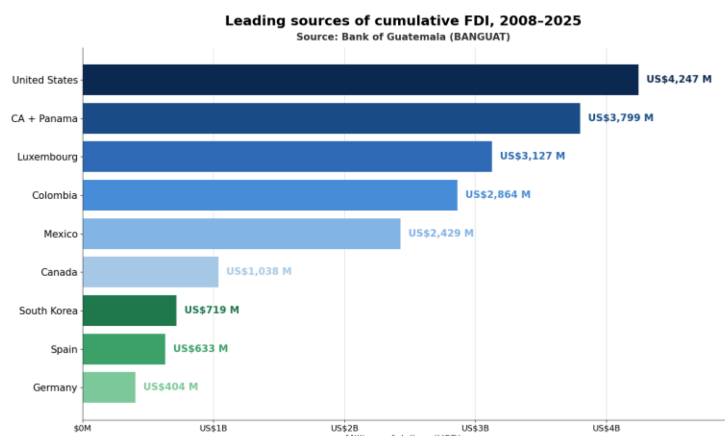
| Comparison criterion | Guatemala City | San José, Costa Rica |
|---|---|---|
| Operating cost (OPEX, 100 staff) | US$2,074,800/yr | US$2,594,700/yr (+25%) |
| Class A office rent (average) | US$11.5/m²/mo | US$18.0/m²/mo |
| Bilingual BPO agent salary | US$521–846/mo | US$900–1,300/mo |
| BPO sector attrition | 15%–25% per year | 20%–30% per year |
| Direct flight to Miami | 2h 45m | 2h 50m |

| Comparison criterion | Guatemala City | San José, Costa Rica |
|---|---|---|
| Direct flight to Dallas / Houston | 3h / 2h 45m | No direct service — connection required |
| Time zone vs. U.S. | CST (UTC-6) | CST (UTC-6) |
| Income-tax incentives | 0% for 10 years (Maquila/ZDEEP) | Free-Zone Law: income-tax exemption of up to 100% |
| Certified ZDEEP parks | 6 operational parks | N/A (different regime) |
| Bilateral Investment Treaties | 18 BITs in force | 11 BITs in force (UNCTAD, 2026) |
| Cost-of-living index (Numbeo 2025, NYC=100) | 39.46 | 52.03 |
| Office construction (US$/m²) | US$815–1,050/m² | US$1,050–1,600/m² |
| Class A office inventory | +1,000,000 m² | ~2,600,000 m² total A/B/C |

Sources: Guatemala OPEX — Ch. 7 of this guide; San José OPEX — Newmark Q4 2024 and Cushman & Wakefield CA; Costa Rica BPO salaries — CINDE / Procomer 2024; flights — aeropuertosdelmundo.net, consulted August 2026; incentives — CINDE Costa Rica / MINECO Guatemala; Numbeo index — Numbeo, 2025 mid-year.

How to read the comparison: Guatemala City holds a structural cost advantage of 20% over San José (25% measured on the Guatemala cost base) for operations of 100 people or more. San José retains advantages in brand image, greater depth of advanced-engineering talent, and a more established Life Sciences ecosystem. The optimal choice depends on the sector, the talent profile required, and the cost structure the operation can sustain.

## 3.7 Leading Sources of FDI (2008–2025)




*Source: Banco de Guatemala (BANGUAT). Cumulative FDI 2008–2025. Figures in millions of U.S. dollars.*

| Country / Region | Cumulative FDI (US$ M) | Predominant sectors |
|---|---|---|
| United States | US$4,247.02 | Services, manufacturing, trade |
| Central America + Panama | US$3,799.36 | Trade, services, construction |
| Luxembourg | US$3,126.68 | Holding vehicles and European financial services |
| Colombia | US$2,863.58 | Services, construction, telecom |
| Mexico | US$2,428.73 | Manufacturing, food, trade |
| Canada | US$1,037.63 | Agribusiness, logistics |
| South Korea | US$718.88 | Light manufacturing, electronics, textiles |
| Spain | US$632.63 | Services, infrastructure, energy |
| Germany | US$403.73 | Manufacturing, industrial technology |

> *Source: Banco de Guatemala (BANGUAT). Historical FDI statistics 2008–2025.*

> **➜ Does your home country already invest in Guatemala? MINEX Commercial Counselors can brief you on the network of companies from your own country already operating here: polec@minex.com.gt**

## 3.8 Business Ecosystem Map

The City's institutional ecosystem brings together public agencies, chambers, universities, industrial parks, and sector clusters. The map below is the operating guide for any investor beginning to explore the city.

| Ecosystem category | Key players | What it can do for the investor |
|---|---|---|
| Investment-promotion agencies | DAIPC (Municipality of Guatemala); PROGUATE (MINECO); Invest Guatemala; MINEX Commercial Counselors | First point of contact and soft landing. They set up meetings with key players, help navigate procedures, provide sector market intelligence, and support the post-establishment phase. |
| Business chambers and trade associations | CACIF (the private sector's apex coordinating body); Cámara de Industria (CIG); AMCHAM Guatemala; Cámara de Comercio de Guatemala; AGEXPORT | Integration into local value chains, networking with sector peers, representation before government, and access to sector data. AMCHAM facilitates the bilateral connection with U.S. companies. |
| Talent training and pipeline | USAC, URL, UVG, UFM, UNIS, Universidad Galileo (17 legally authorized universities); INTECAP (technical training); Finishing School — AGEXPORT | A continuous supply of technical, bilingual, and specialized talent. Capacity to design tailor-made training programs to each company's specific profiles. |

| Ecosystem category | Key players | What it can do for the investor |
|---|---|---|
| ZDEEP-certified industrial parks | Michatoya Pacífico, Zona Libre Quetzal, Synergy, Numa, Camantulul, Puerta del Istmo | Industrial infrastructure ready to operate with tax incentives: 0% income tax and 0% ISO for 10 years; 0% VAT and 0% import duties indefinitely. 24/7 security. Logistics access to ports. |
| Sector production clusters | Contact Center & BPO/ITO (AGEXPORT); Textiles & Apparel (Vestex); Pharmaceutical (Anafarma); Agribusiness, coffee, palm (Anacafé, AGA, GREPALMA) | Mature sector ecosystems that shorten the integration curve for new entrants: shared standards, representation before government, and access to a deep base of qualified local suppliers. |
| Key connectivity infrastructure | La Aurora GUA airport (20 airlines: 17 passenger and 3 cargo); Puerto Quetzal (Pacific, 20 shipping lines); Santo Tomás de Castilla (Atlantic); CA-9, Vía Alterna del Sur (VAS), Regional Ring Road | Bi-oceanic, international-air, and regional-overland logistics access. A single site can run a distribution network for all of Central America, with no separate logistics operation in each country. |
| Corporate financial system | Banco Industrial, Banrural, BAC Credomatic, G&T Continental, Banco Agromercantil (BAM), Banco de América Central, Banco Promerica | Corporate financing, account opening for foreign investors, trade finance, letters of credit, and regional investment banking. |
| Specialized legal and professional support | Law firms specialized in foreign investment, international audit firms (all of the Big Four are present), and local HR and recruiting consultancies | Legal advice on company formation, tax structuring, and regulatory compliance. The Big Four — Deloitte, KPMG, PwC, and EY — all have offices in the city. |

> *This map is indicative. PROGUATE and DAIPC can help identify the players most relevant to your sector and set up introductory meetings. The usual response time is 3 to 5 business days.*

# 4. Talent Ecosystem

## 4.1 Why Guatemalan Talent Is a Differentiator

Guatemala City brings together three conditions that rarely coexist in an emerging market: a young demographic profile (70% of the metropolitan population is under 40), educational concentration (the country's 17 legally authorized universities are headquartered in the city or the AMCG — Source: CEPS, 2026), and rapidly rising bilingualism. For a services or manufacturing investor, that translates into an abundant, scalable talent pipeline.

Micro, small, and medium-sized enterprises (MSMEs) contribute 40% of Guatemala's GDP and generate roughly 80% of the country's employment. They are the business fabric within which any operation established in the City hires, operates, and scales. (Source: MINECO — MSME Development Policy 2024–2032, March 2025.)

| Talent indicator | Value | Source |
|---|---|---|
| Economically active population, Guatemala Dept. | More than 1.2 million people (estimate) | Own estimate based on INE / ENEI 2025 |
| Working-age population (country) | 11.8 million | INE / Invest Guatemala 2024 |
| Active labor force (country) | 8.2 million | INE 2025 |
| Population under 40 (AMCG) | ~70% | POT / INE |
| Universities in the city | 17 legally established | CEPS, 2026 |
| Finishing School BPO/ITO graduates per year | More than 3,000 | AGEXPORT, annual program |
| EF English Proficiency Index rank (CA) | 1st–2nd in Central America | EF EPI (regional benchmark) |
| Higher-education graduates | 103,383 cumulative graduates between 2021 and 2024 across bachelor's, master's, and doctoral programs. | INE 2025 |

## 4.2 Education and Bilingualism

The degrees most relevant to investment — Systems Engineering, Industrial Engineering, Business Administration, Law, and Accounting — are widely represented. INTECAP adds technical training in manufacturing and logistics. AGEXPORT's Finishing School certifies more than 3,000 young professionals a year in functional business English.

In technology, the pool of .NET, Java, Python, and JavaScript developers is growing steadily, with increasing depth in cybersecurity, data analytics, and cloud platforms (AWS, Azure, GCP). The CST time zone shared with the U.S. and Canada makes real-time collaboration straightforward.

## 4.3 Guatemala as a Talent Destination — Regional Comparison

| ATTRITION — GUATEMALA CITY | BOGOTÁ / MEXICO CITY | P&L IMPACT (100 staff) |
|---|---|---|
| **15%–25%** per year, BPO sector | **30%–45%** per year, BPO sector | **US$150K–300K** saved/year per 10-point gain in retention |

Attrition is the indicator that most affects the true operating cost of a services center — and often the least visible in the initial analysis. Guatemala records turnover rates of 15% to 25% a year in the BPO sector, significantly lower than Bogotá (30%–40%) and Mexico City (35%–45%), according to AGEXPORT data and industry references. The difference has direct P&L consequences: in a 100-person operation, cutting attrition by 10 percentage points saves US$150,000 to US$300,000 a year in recruiting, training, and lost productivity during the learning curve.

The factors behind Guatemala's stronger retention are the same ones described in Ch. 12: aspiration for advancement as a driver of tenure, a preference for stability over marginal pay increases, and high loyalty in well-managed organizational cultures. None of these factors is anecdotal — they are operating variables with a measurable impact on turnover.

| Indicator | Guatemala City | Bogotá (Colombia) | Mexico City |
|---|---|---|---|
| BPO attrition (annual) | 15%–25% | 30%–40% | 35%–45% |
| Bilingual BPO agent salary | US$521–846/mo | US$900–1,200/mo | US$1,100–1,500/mo |
| English availability | High — top in CA on EF EPI | High — regional | Medium — mid EF EPI |
| U.S. time-zone compatibility | CST — full | EST-1 / CST-1 | CST — compatible |
| Universities in the city | 17 legally authorized | ~100 (Greater Bogotá) | ~50 (Mexico City metro) |

Sources: AGEXPORT — BPO/ITO sector data 2025; Invest Guatemala — Investment Passport 2025; BPO industry references for Colombia and Mexico 2024–2025. Attrition figures are market ranges; no official published statistics exist for this indicator in any of the three countries.

## 4.4 Full Salary Structure

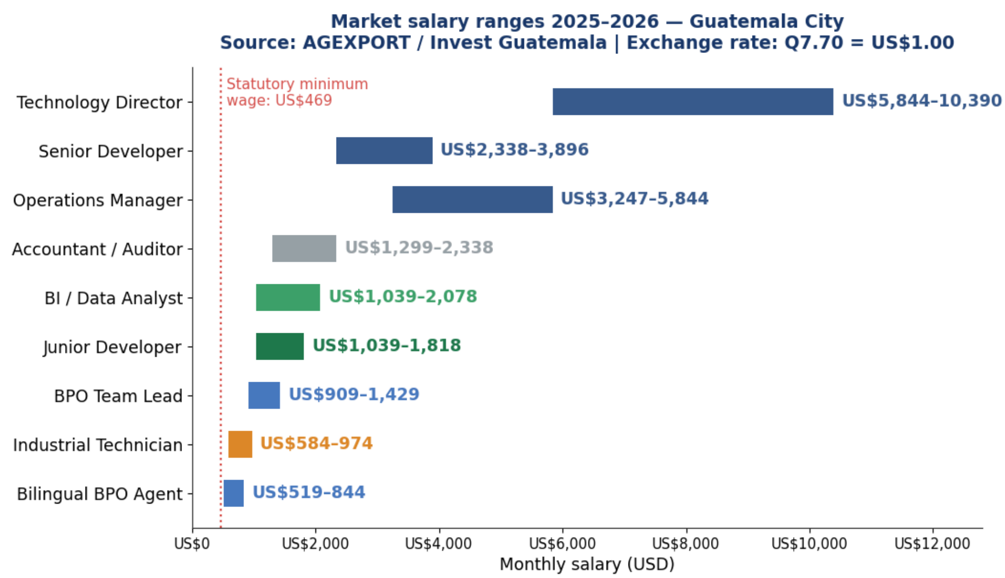
### 2026 Statutory Minimum Wages — Economic Circumscription 1 (CE1)

| Sector | Monthly minimum wage | USD equivalent (Q7.68) |
|---|---|---|
| Agricultural activities | Q4,041.20 | US$526.20 |
| Non-agricultural activities (trade/services) | Q4,252.28 | US$553.68 |
| Export and maquila | Q3,659.73 | US$476.53 |

## Additional Benefit Load on Top of Base Pay: 40%–45%

| Statutory benefit | Percentage / Value |
|---|---|
| IGSS — Employer contribution | 10.67% of gross salary |
| Aguinaldo (December bonus) | One extra month's salary per year |
| Bono 14 (July bonus) | One extra month's salary per year |
| Vacation | 15 paid business days per year worked |
| Severance (provision) | One month's salary per year worked (unjustified dismissal) |

## 2025–2026 Market Ranges — High-Demand Roles




*Source: AGEXPORT (BPO/ITO sector); Invest Guatemala — Investment Passport 2025; Guatemala market data 2025–2026. Minimum wage: Ministry of Labor GT 2026. Payroll-burden methodology: the 43.4% figure is this guide's own estimate, calculated on base pay from the statutory benefits in force — IGSS employer contribution 10.67%, aguinaldo 8.33%, Bono 14 8.33%, vacation 5.75% (15 business days), and provisioned severance 8.33%, which sum to 41.41% — plus the statutory employer contributions to IRTRA (1%) and INTECAP (1%): 43.41% in total, rounded to 43.4%. It is not a figure published by the Ministry of Labor or the IGSS: the 40%–45% range reflects variation by salary composition and each company's provisioning policy. The OPEX model in Ch. 7 applies 42.5% of gross payroll.*

| Role | Monthly range (GTQ) | Monthly range (USD) |
|---|---|---|
| Bilingual BPO / Contact Center agent | Q4,000–Q6,500 | US$521–846 |
| Team Lead / Senior BPO agent | Q7,000–Q11,000 | US$911–1,432 |
| Junior software developer | Q8,000–Q14,000 | US$1,042–1,823 |
| Senior software developer | Q18,000–Q30,000 | US$2,344–3,906 |
| Data / Business Intelligence analyst | Q8,000–Q16,000 | US$1,042–2,083 |
| Operations Manager | Q25,000–Q45,000 | US$3,255–5,859 |
| Head of Technology / local CTO | Q45,000–Q80,000 | US$5,859–10,417 |

| Role | Monthly range (GTQ) | Monthly range (USD) |
|---|---|---|
| Industrial technician / skilled operator | Q4,500–Q7,500 | US$586–977 |
| Certified accountant / auditor | Q10,000–Q18,000 | US$1,302–2,344 |

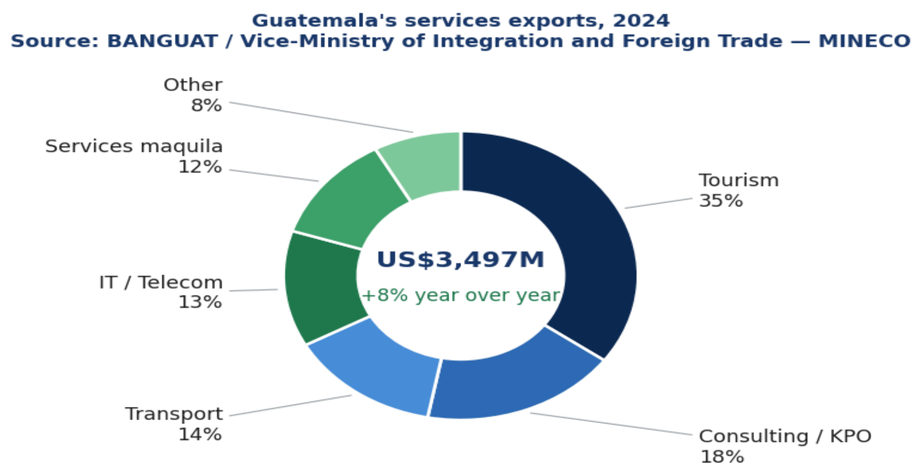
*Reference exchange rate: Q7.68 per US$1.00. In the entry-level BPO and contact-center segment, market salaries run 20% to 55% above the statutory minimum; in technical and management profiles the differential exceeds 500%. The total package includes Bono 14 and Aguinaldo, equivalent to two additional months' salary per year.*

**➜ For up-to-date information on talent availability in your sector, contact AGEXPORT (www.agexport.org.gt) or the BPO/ITO Finishing School.**

# 5. Sectors of Opportunity

## 5.1 Global Services (BPO / ITO / KPO)

Services exports reached US$3,497 million as of September 2024, growing 8% year over year (BANGUAT). MINECO projects 10% growth for 2025, driven by ITO, KPO, the Orange Economy, and logistics.




*Source: BANGUAT / Vice-Ministry of Integration and Foreign Trade — MINECO, 2024. Total services exports: US$3,497M (+8% year over year).*

| Subsector | 2024 share | Dynamics |
|---|---|---|
| Tourism | 35% | Stable; growth in medical and cultural tourism |
| Professional services / consulting (KPO) | 18% | Rapid expansion — strong legal, financial, and tech demand |
| Telecom, IT & information | 13% | Steady growth; 5G rollout in prime districts |
| Maquila manufacturing (services maquila) | 12% | Established; textiles and apparel dominate |
| Transport | 14% | Stable; logistics growing on e-commerce |
| Other services | 8% | Remainder of the services export portfolio |

## 5.2 Light Manufacturing & Nearshoring

Apparel and textiles: US$2,110.4 million exported in 2024 (Vestex, 2024); apparel alone accounted for US$1,617.4 million (BANGUAT, 2024). 88% of the cluster — the most organized in Central America — is in the department of Guatemala. More than 68,000 formal jobs. It contributes 3.3% of national GDP. (Source: MINECO Foreign Trade Bulletin, November 2024.)

In addition, Guatemala is positioning itself for electronic components, medical devices, auto parts, and pharmaceuticals to GMP standards. More than 40 Life Sciences laboratories adhere to international standards.

## 5.3 Food & Non-Alcoholic Beverages

US$1,346 million exported to 66 countries as of November 2024. More than 2,200 formal companies. Approximately 100,000 jobs. More than 45% of manufacturing-sector GDP. Leading products: cereal-based preparations (25%), non-alcoholic beverages (16%), meat and fish preparations (16%). (Source: MINECO Food & Beverage Bulletin, 2024.)

## 5.4 Real Estate — Inventory and New Centralities

Guatemala City's corporate office market is the most robust in the CA-4. Estimated inventory: more than 1,000,000 m² in Class A/A+. Vacancy of 12%–15% (a balanced market, no shortage). New buildings in Zones 14–15 reach US$18/m²/mo; the market average is US$11.5/m²/mo (JLL 2023).

| Space type | Concentration zones | Rent US$/m²/mo |
|---|---|---|
| Class A / A+ offices | Zones 4, 9, 10, 14, 15 | US$11.50–18.00 |
| Class B offices | Zones 1, 4, 9, 11 | US$7.00–12.00 |
| Industrial / logistics warehouses | Zones 11, 12, 17, 18 and AMCG | US$5.00–8.50 |
| Prime retail units | Zones 10, 14, premium centers | US$25.00–55.00 |

## 5.5 Life Sciences — The Most Underrated Sector in Promotional Materials

Guatemala is Central America's largest pharmaceutical exporter — and it has a Life Sciences ecosystem considerably more mature than its promotional materials usually convey. For an investor in this sector, three data points define the opportunity.

### 5.5.1 Pharmaceuticals and Medical-Supply Manufacturing

**Verified exports: Guatemala exported more than US$362 million in pharmaceutical products in 2022. Pharmaceutical exports grew 4% in 2024, above the growth rate of total exports (Source: Invest Guatemala / BANGUAT).**

**Market: the Central American pharmaceutical market exceeds US$2,100 million a year, and Guatemala is its leading exporter. Guatemala's domestic market is estimated at around US$479 million (2024 projection), with steady growth in recent years (Source: Statista / BANGUAT).**

**Skilled talent:** More than 6,000 active professionals in pharmaceutical sciences. Guatemalan research centers have run more than 4,000 clinical trials for the world's leading pharmaceutical companies. Laboratories with documented adherence to international GMP standards (Source: Invest Guatemala).

**Investment pipeline:** MINECO's project portfolio at the end of 2024 includes Life Sciences initiatives originating in the U.S., Ireland, and Switzerland. Healthcare was the second fastest-growing economic activity in 2024, at 6.9% (Source: BANGUAT 2025).

### 5.5.2 Semiconductors — The Frontier Under Negotiation

In late 2024, the Guatemalan government began talks with Taiwan — the world's largest semiconductor manufacturer — to assess whether Guatemala could host semiconductor packaging, with potential to expand into testing and assembly. The corresponding feasibility study was carried out through 2025; its current status can be confirmed with MINECO (Source: CSIS, August 2025).

The reconfiguration of semiconductor supply chains amid U.S.–China tensions is creating opportunities for allied countries with preferential access to the U.S. market. Guatemala offers three of the elements that site-selection analyses in this sector weigh: DR-CAFTA, a shared time zone with the U.S., and active diplomatic relations with Taiwan.

> *For Life Sciences or electronics investors: DAIPC and PROGUATE can provide the sector project portfolio, the available infrastructure profile, and direct contacts with the Guatemalan Association of Pharmaceutical Laboratories (ALAFAGUA). Contact: proguatemala@mineco.gob.gt*

### 5.5.3 Medical Devices — The Natural-Rubber Advantage

Guatemala is Latin America's leading exporter of natural rubber — ahead of Brazil and Mexico. Natural rubber is a critical input in medical-device manufacturing: surgical gloves, catheters, tubing. This input advantage at source, combined with DR-CAFTA access and the availability of free zones, positions the country for entry- and mid-level medical-device manufacturing with an export focus.

Sources: Invest Guatemala — Life Sciences Sector Profile 2025; BANGUAT — Export statistics 2024; Statista — Market Forecast Guatemala Pharmaceuticals 2024; CSIS — Assessing Guatemala as a Nearshoring Destination, August 2025.

## 5.6 Emerging Sectors

| | | | |
|---|---|---|---|
| **Life Sciences**<br>GMP pharmaceuticals, medical devices, clinical research. More than 40 active laboratories. Guatemala: Central America's largest pharmaceutical exporter. See sec. 5.5. | **Medical tourism**<br>World-class specialized clinics. A regional leader. Draws patients from Central America and the U.S. Steady growth across all specialties. | **AgTech / Agribusiness**<br>Coffee (US$883M, top 10 worldwide) and bananas (US$892M) as value-added platforms with growing technology adoption. | **Orange Economy**<br>Creative industries, design, audiovisual, and the digital economy from the Zone 4 Tech District. Rapid post-pandemic growth. |

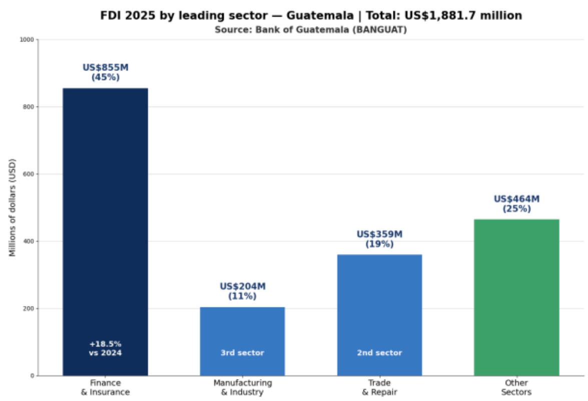
**➤ Don't see your sector here? DAIPC, PROGUATE, and Invest Guatemala offer tailored investment intelligence by industry: daipc@muniguate.com | proguatemala@mineco.gob.gt | info@investguatemala.com**

# 6. Manufacturing, Logistics & Industry — In Depth

> *This section goes deeper into the data from Ch. 5 (section 5.2) for investors with an industrial, logistics, or regional-distribution focus. Where Ch. 5 presents the general sector landscape, this chapter develops the quantitative case, the logistics infrastructure available, and the reference cases that demonstrate the operational viability of running a Central American hub from Guatemala City.*

This section is a direct response to a real gap in Guatemala's promotional materials: manufacturing, logistics, and regional distribution are underrepresented relative to their true weight in the economy. This chapter corrects that with concrete data and cases.

## 6.1 Manufacturing — The Real Numbers




*Source: BANGUAT; the three leading sectors account for 75% of total FDI in 2025.*

Manufacturing is not a secondary sector in Guatemala. In 2025, FDI in manufacturing was US$204 million, equivalent to 11% of Guatemala's total FDI. That figure placed manufacturing as the third-largest sector, after Finance and Insurance (US$855 million, 45%) and Trade and Repair (US$359 million, 19%). Total FDI received in 2025 was US$1,881.7 million. MINECO's project pipeline under review at the end of 2024 includes 40 projects with US$1,479.8 million in potential investment from 18 countries — part of the 54-project portfolio MINECO reported in March 2025.

| Subsector | Key competitive advantage | Evidence of demand |
|---|---|---|
| Textiles & apparel (maquila) | Established CA textile cluster (Vestex / MINECO). 68,000+ formal jobs. 88% concentrated in the department of Guatemala. Direct DR-CAFTA access to the U.S. | Global apparel brands manufacture in Guatemala. South Korea (US$718.9M cumulative FDI) and India have projects under review. |
| Processed food & beverages | More than 2,200 formal companies. 100,000 jobs. Exports to 66 countries. Regional distribution hub for PepsiCo, Nestlé. | US$1,346M exported through November 2024 (MINECO Bulletin). Projects from Germany, Brazil, and Israel in the pipeline. |
| Pharmaceuticals & medical devices | More than 40 laboratories adhering to international GMP. Time zone and technical talent available. | Growing interest from Life Sciences companies. Pipeline includes projects from the U.S., Ireland, and Switzerland. |

| Subsector | Key competitive advantage | Evidence of demand |
|---|---|---|
| Light manufacturing — electronics & components | Nearshoring potential from Asia to the U.S. via Guatemala. Technical labor available. | MINECO pipeline includes projects from South Korea, Japan, Taiwan, Vietnam, and Hong Kong worth US$1,479.8M. |
| Paper, cardboard & industrial packaging | Established sector with stable domestic and regional demand. Low energy cost. | An established industry serving retail, food, and manufacturing. Growing with e-commerce. |

> *Sources: Prensa Libre, January 2025 — 'Leading industries in Guatemala'; Prensa Libre, March 2025 — '54 projects identified by MINECO'; Issuu Revista Industria, June 2023; BANGUAT 2025.*

## 6.2 Regional Logistics and Distribution — The Central American Hub

Guatemala has the logistics infrastructure needed to capitalize on its geography: bi-oceanic access, an international cargo airport, and a road network connecting directly to Mexico, El Salvador, and Honduras. The logistics assets are detailed in Ch. 8 (Infrastructure). What matters to the industrial investor is the operational impact of this position:

| Logistics asset | Operational description | Impact for manufacturing and distribution |
|---|---|---|
| Puerto Quetzal (Pacific) | Central America's leading Pacific port by cargo capacity (EPQ / ECLAC). 98 km from the city. 20 shipping lines. Connections to LA (7 days), Busan (28 days), Rotterdam (23 days). | Enables importing inputs from Asia and exporting finished product to the U.S. and Europe from a single platform. |
| Santo Tomás de Castilla (Atlantic) | Atlantic port providing access to the U.S. East Coast (Miami in 3 sea days) and Europe (Rotterdam in ~16 days). | An alternative route to the Pacific for U.S. East Coast and European markets. Reduces transit times for certain destinations. |
| Vía Alterna del Sur (VAS) | A private highway connecting the capital directly to the industrial parks of the Pacific corridor (Escuintla, Km. 53–98). | Significantly reduces the time and cost of logistics between plants and the port. Makes the ZDEEP parks operationally viable for combined city-port operations. |
| Regional overland connectivity | CA-1 (Mexico and El Salvador), CA-9 (both coasts), CA-2 (Pacific). Mexico border in 2–4 hours, El Salvador in 3 hours, Honduras in 4 hours. | A distribution center in the AMCG can serve El Salvador, Honduras, and Mexico within the same business day — positioning Guatemala as the CA-4's central hub with no need for additional infrastructure in each country. |
| ZDEEP parks with full incentives | 6 certified parks at distances of 55 to 250 km from the city. 0% income tax (ISR) and ISO for 10 years; 0% VAT and 0% import duties indefinitely. All with access to CA-9 or CA-2. | Removes VAT and import and export duties indefinitely, and income tax and ISO for the first 10 years. The tax burden of a manufacturing operation under ZDEEP is minimal over that period. |

## 6.3 Reference Cases: PepsiCo and Walmart

The full profiles of PepsiCo (US$113M invested, hub for 5 countries) and Walmart Central America (866 supermarkets coordinated from Guatemala) are documented in Ch. 2. Both cases confirm this section's central thesis: Guatemala City works as a manufacturing and distribution platform for the CA-4's 50 million consumers from a single operating base. No additional physical presence in each country is required.

> **➜ To learn about the industrial parks available, facility costs, and regimes applicable to manufacturing and logistics: Pro Guatemala: proguatemala@mineco.gob.gt | DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com**

# 7. Operating Cost Structure

## 7.1 Comparative OPEX Model — 100-Person Operation

The model below compares the total annual cost of running a 100-person services center — a representative mix of 70 bilingual agents, 20 analysts/technicians, and 10 managers/leads — in Guatemala City, Bogotá (Colombia), and Mexico City. All figures are annual USD and draw on verified 2025 market data for each country. The model excludes initial capex and implementation cost.

> *Model sources: Guatemala — verified market salaries, section 4.3; energy tariffs CNEE/AMM; rents JLL 2023 and Newmark 2024; statutory benefits Ministry of Labor GT 2026. Colombia — Ministry of Labor CO (2025 minimum wage: COP 1,423,500/mo ≈ US$355); market rents and benefits Cushman & Wakefield Colombia 2024. Mexico — National Minimum Wage Commission MX (2025 minimum wage: MXN 278.80/day ≈ US$14.30/day); market CBRE/AMPI 2024. Exchange rates: Q7.68/USD, COP 4,010/USD, MXN 19.6/USD (2024–2025 average).*

| Cost component | Guatemala City (USD/yr) | Bogotá, Colombia (USD/yr) | Mexico City (USD/yr) |
|---|---|---|---|
| PAYROLL — 70 bilingual agents | US$700,000 (US$833/mo x 70 = US$700K/yr) | US$756,000 (US$900/mo x 70 = US$756K/yr) | US$952,000 (US$1,133/mo x 70 = US$952K/yr) |
| PAYROLL — 20 analysts / technicians | US$360,000 (US$1,500/mo x 20 = US$360K/yr) | US$432,000 (US$1,800/mo x 20 = US$432K/yr) | US$576,000 (US$2,400/mo x 20 = US$576K/yr) |
| PAYROLL — 10 managers / leads | US$300,000 (US$2,500/mo x 10 = US$300K/yr) | US$360,000 (US$3,000/mo x 10 = US$360K/yr) | US$480,000 (US$4,000/mo x 10 = US$480K/yr) |
| Gross payroll subtotal | US$1,360,000 | US$1,548,000 | US$2,008,000 |
| Statutory benefits (% of payroll) | US$578,000 (42.5% of gross payroll) — IGSS 10.67%; Aguinaldo; Bono 14; vacation; severance | US$619,200 (40% of gross payroll) — ARP; CAJA; SENA; ICBF; severance fund (cesantías); statutory bonuses (primas); vacation | US$722,880 (36% of gross payroll) — IMSS; INFONAVIT; SAR; aguinaldo; vacation; vacation premium |
| Fully loaded staff subtotal | US$1,938,000 | US$2,167,200 | US$2,730,880 |
| Class B office rent, 700 m² (7 m²/person — BPO standard) | US$75,600/yr (US$9/m²/mo x 700 m²) | US$100,800/yr (US$12/m²/mo x 700 m²) | US$134,400/yr (US$16/m²/mo x 700 m²) |
| Maintenance and common charges | US$25,200 | US$29,400 | US$37,800 |

| Cost component | Guatemala City (USD/yr) | Bogotá, Colombia (USD/yr) | Mexico City (USD/yr) |
|---|---|---|---|
| Electricity (700 m², IT-intensive use) | US$18,000/yr (8–10 US¢/kWh — mid-range of the negotiated Large User band) | US$24,000/yr (~11–13 US¢/kWh — regulated market CO) | US$28,800/yr (~12–14 US¢/kWh — regulated market MX) |
| Corporate connectivity (dedicated fiber, 1 Gbps redundant) | US$18,000/yr (Claro/Tigo Business) | US$21,600/yr (ETB/Claro/Tigo CO) | US$24,000/yr (Megacable/Axtel/Totalplay MX) |
| ESTIMATED ANNUAL TOTAL (operating OPEX) | US$2,074,800 | US$2,343,000 | US$2,955,880 |
| Cost per employee per year | US$20,748 | US$23,430 | US$29,559 |
| Cost per employee per month | US$1,729 | US$1,952 | US$2,463 |
| | **Guatemala City**<br>**US$2,074,800**<br>**▼ BASE REFERENCE** | **Bogotá, Colombia**<br>**US$2,343,000**<br>+US$268,200 (+13%) | **Mexico City**<br>**US$2,955,880**<br>+US$881,080 (+42%) |

**▶ Scale to 500 people: the savings versus Mexico City exceed US$4.4 million a year — enough to recover the initial setup cost in under 12 months.**

> *This model is indicative. Actual costs vary by sector, benefits package, talent profile, and supplier terms. For a model calibrated to your specific operation, contact DAIPC.*

## 7.2 Electricity — Tariff Structure

| User type | Reference tariff (US¢/kWh) | Conditions |
|---|---|---|
| Standard regulated user (< 100 kW) | 12–16 US¢ | Tariff administered by EEGSA. No negotiation. |
| Large User — Wholesale Market (> 100 kW) | 7–11 US¢ | Price negotiated directly with generators or marketers. |
| Long-term contract with a renewable generator | 6–10 US¢ | Fixed contract price. Protection against seasonal volatility. |

> *ESG advantage: companies can certify their operation as 100% renewable through I-RECs (energy-attribute certificates) — a genuine differentiator for sustainability reporting at marginal cost. Source: AMM / CNEE 2024–2025.*

## 7.3 Digital Connectivity

- 99.99% connectivity redundancy.
- 3 submarine fiber-optic cables and 2 terrestrial routes. 16 active ISPs.
- 5G rollout in Zones 4, 9, 10, 14, and 15.
- Corporate providers: Claro Business, Tigo Business, and neutral operators.

Direct integration with data centers in Miami, Dallas, and Los Angeles — an essential condition for BPO, ITO, and data-center operations. (Source: Invest Guatemala, 2024.)

## 7.3b Guatemala as a Sustainable Operating Platform

For companies with formal sustainability commitments — GRI, CSRD, or TCFD reporting, or targets aligned with Science Based Targets (SBTi) — Guatemala offers energy and certification infrastructure that lets them advance their ESG targets from day one of operation, at no significant additional cost. Three elements define the advantage.

### Energy: 53% Renewable Generation

**Renewable generation: around 53% of the electricity generated in Guatemala comes from renewable sources — hydro, biomass, solar, geothermal, and wind. The figure is this guide's estimate for the 2025 annual average, built on the trend recorded by the AMM, which put the renewable share at 52.1% in 2024; the consolidated 2025 annual report should be obtained directly from the AMM. The renewable share fluctuates seasonally between ~43% and ~74% with the rainfall regime. Installed capacity exceeds 3,400 MW.** Clean-energy investment reached US$105.32 million in 2024 — a 95% increase over 2023 (Source: Climatescope 2025 / BloombergNEF).

**Large User and renewables: companies consuming more than 100 kW can contract 100% renewable power directly in the Wholesale Market at a fixed, long-term price.** The result: zero Scope 2 emissions from day one of operation, with no external offsets.

### I-RECs: Internationally Recognized Certification Operating in Guatemala

Guatemala has an active I-REC market. In 2023, Enel Guatemala certified 12 companies in the country under this scheme — cutting emissions by more than 51,000 tonnes of $CO_2$ a year, the equivalent of planting 230,000 trees (Source: CentraRSE / Enel Guatemala, 2023).

I-RECs let a company demonstrate renewable-energy use to shareholders, clients, and international regulators in a transparent, auditable way. They meet the GHG Protocol's Scope 2 reporting standards — the reference framework for most Fortune 500 sustainability reports.

### Sustainability Instruments Available

| Instrument | Description | ESG relevance |
|---|---|---|
| I-REC (International REC) | International renewable-energy certificates issued and operating in Guatemala | Scope 2 reporting — GHG Protocol, CSRD, GRI 302 |
| Renewable Large User contract | Fixed price with a renewable generator via the Wholesale Market (AMM) | Scope 2 (market) — SBTi compatible |
| 53% renewable grid (estimate) | An already-renewable generation base with no additional action | Scope 2 (location) — favorable baseline |
| Solar-energy tax incentives | Tax exemption for industrial solar-panel installations | Scope 1 direct reduction |

| Instrument | Description | ESG relevance |
|---|---|---|
| LEED in ZDEEP parks | Michatoya Pacífico ZDEEP certified LEED MasterSite | GRI, LEED, BREEAM reporting |

### Water and Environmental Footprint

**Availability: Guatemala draws on extensive watersheds.** Modern industrial parks integrate rainwater-harvesting systems and authorized private wells, reducing dependence on the public network and improving operational resilience.

**Regulatory framework:** MARN regulates wastewater treatment under Government Agreement 236-2006 and its amendments. Manufacturing operations require an environmental license and a verifiable treatment system — a process DAIPC can support from the planning stage.

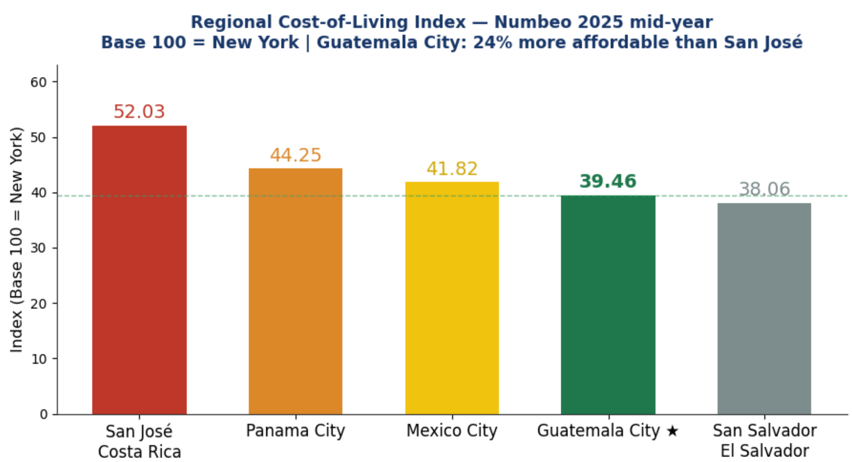
**Carbon — a note on transparency: Guatemala does not yet have a structured domestic voluntary carbon market. Companies with net-zero targets combine international mechanisms (VCS, Gold Standard) with I-RECs for their offset strategies** — standard practice in emerging markets with high renewable generation.

> *For companies with GRI, CSRD, or TCFD reporting: DAIPC can connect you with the leading I-REC providers in Guatemala, with Enel Green Power Guatemala, and with advisors specialized in Scope 2 reporting for operations in the region. Contact: daipc@muniguate.com*

Sources: Climatescope 2025 (BloombergNEF); CentraRSE / Enel Guatemala, 2023; AMM — Wholesale Market Guatemala; MARN — Wastewater Regulation; Fortune Business Insights — Renewable Energy Certificate Market 2025.

## 7.4 Cost of Living — A Reference for Expatriate Executives

### Regional Cost-of-Living Index — Numbeo, 2025 Mid-Year (Base 100 = New York)




*Source: Numbeo — Central America: Cost of Living Index, 2025 mid-year. Base 100 = New York. Available at: numbeo.com/cost-of-living/rankings_by_region.*

| City | Cost-of-living index | Rent index | Cost of living + rent | Restaurants | Local purchasing power |
|---|---|---|---|---|---|
| San José, Costa Rica | 52.03 | 18.96 | 37.63 | 45.89 | 52.27 |
| Panama City | 44.25 | 27.96 | 37.15 | 40.92 | 50.02 |

| City | Cost-of-living index | Rent index | Cost of living + rent | Restaurants | Local purchasing power |
|---|---|---|---|---|---|
| Mexico City | 41.82 | 24.31 | 34.19 | 45.25 | 49.44 |
| Guatemala City | 39.46 | 16.10 | 29.29 | 33.19 | 42.71 |
| San Salvador, El Salvador | 38.06 | 20.05 | 30.21 | 30.02 | 27.49 |

> *Source: Numbeo — Central America: Cost of Living Index, 2025 mid-year. Available at: numbeo.com/cost-of-living/rankings_by_region. In total cost, Guatemala City is 15%–25% cheaper than San José or Panama City, and ~14% more affordable than Mexico City.*

| Monthly expatriate-executive expense | USD range | Reference |
|---|---|---|
| Executive apartment (premium area, furnished) | US$800–1,800 | Zones 14, 15, 16 |
| Executive apartment (upper-middle area) | US$500–900 | Zones 10, 11, 13 |
| Executive lunch | US$8–12 | Zone 10 / financial districts |
| Dinner at a high-end restaurant | US$40–75 | Per person |
| Uber / InDrive ride (5 km) | US$6–9 | Dynamic pricing |
| International K-12 school tuition (monthly) | US$800–2,000 | American School, Colegio Alemán, Colegio Maya |
| Private medical insurance, young executive | US$100–180 | Broad coverage |
| Specialist medical consultation | US$50–90 | Private clinics |

> **➜ For a custom OPEX model based on your sector, size, and operating profile, contact DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | Pro Guatemala: proguatemala@mineco.gob.gt**

# 8. Infrastructure, Land & Real Estate

## 8.1 Multimodal Logistics — Bi-Oceanic Hub

Guatemala City is the central node of a system linking the Atlantic and Pacific coasts along the CA-9. Its key logistics assets:

- La Aurora International Airport (Zone 13): Central America's hub for air connectivity and express cargo.
- Puerto Quetzal (Pacific): the largest port in Central America; 98 km from the city; 20 shipping lines.
- Santo Tomás de Castilla / Puerto Barrios (Atlantic): access to the U.S. East Coast and Europe.
- Vía Alterna del Sur (VAS): a private highway connecting the capital to the southern industrial parks.
- Regional Ring Road: a bypass that separates heavy-cargo traffic from urban vehicle flow.

## 8.2 Land-Use Plan (POT) — A Guide for the Real-Estate Investor

The POT governs what can be built on each of the Municipality's 250,000-plus parcels, which it sorts into six general zones (G0–G5). It is the first tool any real-estate or industrial investor should review before choosing a site. (Source: pot.muniguate.com — Municipality of Guatemala.)

| G Zone | Designation | Base floor-area ratio | Expanded ratio | Base height | Height with COM-48-2024 | Primary vocation |
|---|---|---|---|---|---|---|
| G0 | Natural | 0 — no construction | — | — | — | Ecological belt / ravines |
| G1 | Rural | Very low (restricted) | — | Limited | — | Metropolitan ecological belt |
| G2 | Semi-urban | ~1.0–1.5 | Variable | Low | Variable | Single-family housing, green areas |
| G3 | Urban | ~2.0–3.0 | Variable | ~30 m | Variable | Single- and multi-family housing |
| G4 | Central | 4.0 | Variable with incentives | 48 m → 96 m | Higher with JOT | Mid-to-high-rise buildings, mixed use |
| G5 | Core | 6.0 | 9.0 (incentives / TEC) | 96 m → 128 m | >128 m with JOT | Very high density, Transmetro corridors |

> *The floor-area ratio sets total buildable m²: multiply it by the lot area. Example: a 1,000 m² lot in G4 (ratio 4.0) allows up to 4,000 m² of built area. Basements (up to 1.20 m above the natural ground level) do not count toward the calculation. Source: pot.muniguate.com, POT Regulation.*

Agreement COM-48-2024 (Official Gazette, February 5, 2025; in force since February 6, 2025) is the first update to the Land-Use Incentives Regulation in fifteen years. Its most relevant changes:

- Higher heights in G4 and G5: G4 doubled, from 48 m to 96 m; G5 rose by a third, from 96 m to 128 m.

- Additional floor-area incentives for G4/G5 projects that include public spaces, transparent façades, universal accessibility, permeable surfaces, and mixed uses.
- Transition period: projects certified before August 5, 2025 may keep the benefits of the prior regulation for up to 18 additional months.

> *Result: In 2024, approximately 245 projects over 5,000 m² were under construction simultaneously — an all-time record. (Source: República Inmobiliaria / Municipality of Guatemala, April 2025.)*

## 8.3 Municipal Zoning Structure

| Zone(s) | Primary vocation | Priority investment profile |
|---|---|---|
| Zone 1 | Historic and administrative center | Revitalization, tourism, vertical housing |
| Zones 4 and 9 | Corporate corridor and Tech District | Startups, Orange Economy, creative offices |
| Zones 10 and 14 | Prime financial and commercial center | Corporate HQs, banking, consulting, premium retail |
| Zones 11 and 12 | Southern industrial corridor | Light manufacturing, distribution centers, logistics |
| Zone 13 | Airport and services | Air cargo, executive hospitality, BPO |
| Zones 15 and 16 | Upscale residential | Expatriate housing, educational services |
| Zones 17 and 18 | Northern industrial corridor | Last-mile logistics, regional shopping centers |

## 8.4 Vertical-Construction Data 2023–2024

| Indicator | Value | Source |
|---|---|---|
| Construction permits (2023, Guatemala Dept.) | More than 4,700 | Guatemalan Construction Chamber (CGC) |
| m² of construction authorized (Jan.–May 2024) | ~1.18 million m² | Municipality of Guatemala |
| Projects >5,000 m² under simultaneous construction (2024) | ~245 projects | República Inmobiliaria / Muniguate, Apr. 2025 |
| Construction-sector growth 2024 | 4.9% | BANGUAT |
| Market trend | Fewer permits but more m² per permit | CGC / La Hora, Jul. 2024 |

## 8.5 Corporate Real-Estate Market Benchmarking

According to JLL's Latin America Office Market Report (2023), Guatemala City has the lowest Class A office rent among the region's comparable markets with published data: US$11.5/m²/mo on average, against US$18.01/m²/mo in San José, Costa Rica (Newmark, Q4 2024). New buildings in Zones 14–15 reach US$18/m²/mo with LEED certification.

| City / Market | Total inventory (reference) | Class A rent (US$/m²/mo) | Vacancy | Source |
|---|---|---|---|---|
| Guatemala City | ~1,000,000+ m² (Class A/A+, estimated) | US$11.50–18.00 | 12%–15% | JLL 2023; Newmark 2024 |
| San José, CR (GAM) | 2,598,030 m² (Class A/B/C total) | US$18.01–18.04 | ~15% | Newmark Q4 2024 (nmrk.lat) |
| Mexico City | 7,400,000 m² (Class A/A+ only) | US$16.50+ | 16.9% (Apr. 2025) | Newmark / CBRE 2025 |
| Panama City | ~850,000 m² (Class A/A+) | Variable | 22%–24% | Cushman & Wakefield CA |

> *Note: JLL, Cushman & Wakefield, Colliers, and Newmark do not publish regular reports for Tegucigalpa or Managua: those markets lack sufficient scale. Only markets with data verified against primary sources are included.*

## 8.6 Comparative Construction Costs

| Standard | Guatemala / El Salvador | Costa Rica | Colombia / Panama | Source |
|---|---|---|---|---|
| Efficient | From US$815/m² | From US$1,050/m² | US$1,200–1,400/m² | Newmark, Feb. 2025 |
| Mid | US$1,200–1,400/m² | Higher | Variable | Newmark, Feb. 2025 |
| High / Premium | Can exceed US$2,000/m² | Higher | Variable | Newmark, Feb. 2025 |

## 8.7 ZDEEP Industrial Parks in the AMCG

Parks certified under the ZDEEP regime offer tax incentives: 0% income tax (ISR) for 10 years; 0% VAT indefinitely; 0% import duties indefinitely; 0% ISO for 10 years. (Source: MINECO / ZOLIC Ministerial Portfolio, 2024–2025.)

| Park | Location | Size | Distance | Key feature |
|---|---|---|---|---|
| Michatoya Pacífico ZDEEP | Escuintla, Km. 72 CA-9 | 1,200 ha | 72 km | The largest industrial hub in Central America. 30 km from Puerto Quetzal. |
| Zona Libre Quetzal ZDEEP | Escuintla, Km. 98 | +1,000,000 m² | 98 km | 4 km from Puerto Quetzal. LEED MasterSite certification. |

| Park | Location | Size | Distance | Key feature |
|---|---|---|---|---|
| Synergy ZDEEP | Escuintla, Km. 53.5 | +500 ha | 55 km | Privileged access to Guatemala City and Puerto Quetzal. |
| Numa ZDEEP | Escuintla, Km. 69 CA-2 | +114,000 m² warehouse | 69 km | Sustainable construction. Internal electric bus. |
| Camantulul ZDEEP | Santa Lucía Cotzumalguapa | 1,300 ha | ~100 km | A 20-year educational ecosystem. AMPIP standards. |
| Puerta del Istmo ZDEEP | San Marcos, Km. 249.5 | 7,000 m² (phase 1) | ~250 km | The only GT-MX Transfer Center. First ZDEEP with AEO status. |

**➜ For questions on parcel selection, applicable POT zone, or available industrial parks, contact DAIPC: daipc@muniguate.com**

## 8.8 Strategic Urban Projects — The City Under Construction

Investing in a city means investing in its trajectory. The table below gives the current status of the urban-transformation projects that bear directly on investment operations.

| Status | Project | Relevance for the investor | Horizon / ESG impact |
|---|---|---|---|
| ☑ OPERATIONAL | **Vía Alterna del Sur (VAS) · Private highway, city → Escuintla ZDEEP parks** | Links industrial plants with Puerto Quetzal. Makes the ZDEEP parks viable for combined city-port operations. | *Operational now · Reduces logistics emissions* |
| ☑ OPERATIONAL | **POT COM-48-2024 · Heights G4: 96 m · G5: 128 m** | Unlocks the vertical potential of the highest-value zones. 245 projects over 5,000 m² under simultaneous construction — an all-time record. | *In force since Feb. 2025 · Encourages sustainable design* |
| UNDER CONSTRUCTION | **Metro Riel · Light rail, 21 km · 22 stations · Z-18 → Z-12** | Expands the talent catchment from surrounding municipalities. Zones with stations (Z-1, 4, 9, 12) will gain real-estate value. | *Target 2027 · Sustainable mobility* |
| UNDER CONSTRUCTION | **AeroMetro · Urban cable car · Phases 1 and 2 · Operator Doppelmayr** | Connects Mixco, Villa Nueva, and San Juan Sacatepéquez with business districts without new road infrastructure. | *Target 2027 · ~374,000 passengers/day projected* |
| IN PLANNING | **Underground Metro · Line 1 · 6 km · Mixco → El Obelisco** | Will connect the western corridor with the financial center. Boosts TOD mixed use along the axis. | *Horizon 2028–2030 · Densification of the western corridor* |
| IN PLANNING | **Bikeway System · Integrated urban network** | Improves urban quality of life — a differentiator for attracting young talent and ESG-minded companies. | *2026–2030 · Reduces commuting footprint* |
| IN PROGRESS | **Opportunity Districts · Z-1, 4, 12, 17–18** | Corridors with still-affordable land and high appreciation potential. First-mover advantage. | *Active · Expanded floor-area incentives* |

*Status as of June 2026. Verify each project's status directly with the authorities at the time of analysis. For information on impact in specific zones: daipc@muniguate.com*

**➤ Consult DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com**

# 9. Legal, Tax & Incentives Framework

## 9.1 Legal Forms of Incorporation

| Legal form | Characteristics | Best for |
|---|---|---|
| Sociedad Anónima (S.A.) | 100% foreign ownership. Liability limited to contributed capital. Flexible governance. Registration in approximately 10 business days via the online portal. | Most productive and services operations. |
| Branch of a Foreign Company | Retains the parent's legal personality. Requires a local attorney-in-fact and registration with the Registro Mercantil (Commercial Registry). | Companies that prefer to operate under their international legal personality. |
| Sociedad de Emprendimiento (S.E.) | Simplified, digital incorporation. A faster process than the standard S.A. | Startups, technology projects, pilot operations. |

The Registro Mercantil operates fully online (www.registromercantil.gob.gt) and maintains 15 departmental offices. Registering an S.A. takes roughly 10 business days once documentation is complete.

## 9.2 General Tax Regime

| Tax | Rate / Base | Key notes |
|---|---|---|
| Income tax (ISR) — General regime | 25% on net income | Quarterly advance filings, annual close. |
| Income tax (ISR) — Simplified regime | 5% to 7% on gross revenue | Up to Q30,000/mo: 5%; above that: 7%. Monthly filing. |
| VAT | 12% on sales / services | The most relevant for commercial operations. |
| Solidarity Tax (ISO) | 1% on net assets or gross revenue (whichever is greater) | Creditable against income tax. Applies with gross margin > 4%. |
| Property Tax (IUSI) | 0.2%–0.9% of cadastral value | Municipal tax on real property. |
| Capital gains | 10% | Applies to the sale of assets. |
| Dividends / profit distribution | 5% withholding at source | Applies to residents and non-residents. |
| Interest | 10% withholding at source | Applies to payments abroad. |

## 9.3 The Three Tax-Incentive Regimes

| Regime | Decree | Eligible activities | Tax incentives |
|---|---|---|---|
| Export Promotion and Maquila Law | Dec. 29-89 | Transformation of raw materials, services maquila (textiles, BPO, ITO). Applies anywhere in the country. | Income tax: 10-year exemption — regime in force and fully available to newly qualifying operations. VAT on machinery imports: indefinite suspension. |
| Free Zones Law | Dec. 65-89 | Transformation, marketing, and services within a delimited geographic area. Requires MINECO approval. | Income tax: 10-year exemption. VAT and import duties: indefinite exemption. |
| ZDEEP — Zona de Desarrollo Económico Especial Pública (Public Special Economic Development Zone) | Dec. 22-73 | Transformation, marketing, and services. Delimited area, overseen by ZOLIC — Zona Libre de Industria y Comercio. | Income tax: 0% for 10 years. VAT: 0% indefinitely. Import duties: 0% indefinitely. ISO: 0% for 10 years. Goods are not subject to abandonment. |

> *Source: MINECO Ministerial Portfolio 2024–2025. The choice of regime depends on the nature of the activity, preferred location, and type of product or service. PROGUATE can advise on the most suitable regime for your project.*

## 9.4 Protection of Foreign Investment

- National treatment: foreign investors hold the same rights as domestic ones, guaranteed by law.
- Free repatriation of capital and profits, with no exchange restrictions (see Ch. 10 for the full financial framework).
- 18 Bilateral Investment Treaties in force. 19 trade agreements with investor-protection clauses.

*🗒 Note: the following section contains the technical detail of the BITs for legal and financial teams. Executive readers may skip directly to Ch. 10.*

## 9.4b What a BIT Protects — A Practical Guide by Country of Origin

Guatemala maintains 18 Bilateral Investment Treaties (BITs) in force. They are the most relevant legal instrument for the foreign investor — not only because they set out substantive guarantees, but because they define the remedy when something goes wrong. For an executive committee assessing political and regulatory risk, the BIT with its country of origin is the first line of protection.

## What Exactly Does a BIT with Guatemala Guarantee?

Drafting varies from treaty to treaty, but every BIT Guatemala has signed includes the following standard protections:

| Protection | What it means in practice |
|---|---|
| Fair and equitable treatment (FET) | Prohibits arbitrary or discriminatory treatment, or treatment contrary to the investor's legitimate expectations. Covers regulatory changes that erode the value of the investment without compensation. |

| Protection | What it means in practice |
|---|---|
| Protection against expropriation | The Guatemalan Constitution prohibits expropriation except for public purpose and with prior, fair compensation. The BIT adds the right to international arbitration if the compensation amount is disputed. |
| Free transfer of funds | Guarantees the free transfer of profits, capital, interest, and royalties without exchange restrictions — complementing the Free Currency Trading Law. |
| Full protection and security | Obliges the State to take reasonable measures to physically protect the investment. Covers acts by third parties — not only direct actions by the State. |
| International arbitration (ISDS) | The investor can resolve disputes before ICSID or under UNCITRAL arbitration rules — with no need to litigate in Guatemalan courts. This mechanism is the BIT's most powerful operational differentiator. |
| Most-Favored-Nation clause (MFN) | If Guatemala grants more favorable conditions to investors from a third country, that treatment automatically extends to the investor covered by the BIT. |

## Coverage by Country or Region of Origin

| Region / Country of origin | BIT with Guatemala | Additional FTA with investment chapter | ISDS mechanism available |
|---|---|---|---|
| U.S. and Canada | DR-CAFTA (investment chapter) | DR-CAFTA | ICSID / UNCITRAL |
| European Union (in general) | EU-CA Association Agreement (AA) | AA — Title III, investment | AA arbitration |
| Germany | BIT in force | EU AA | ICSID |
| Spain | BIT in force | EU AA | ICSID |
| France | BIT in force | EU AA | ICSID |
| Netherlands | BIT in force | EU AA | ICSID |
| Sweden | BIT in force | EU AA | ICSID |
| Belgium-Luxembourg | BIT in force | EU AA | ICSID |
| South Korea | BIT in force | CA-Korea FTA (Guatemala acceded 2024) | ICSID |

| Region / Country of origin | BIT with Guatemala | Additional FTA with investment chapter | ISDS mechanism available |
|---|---|---|---|
| China (Taiwan) | BIT in force (1999) — MINECO, investment treaties in force (see 9.5) | Guatemala-Taiwan FTA (2005) | International arbitration |
| Colombia | No bilateral BIT — coverage via the investment chapter of the Guatemala-Colombia FTA | Guatemala-Colombia FTA | ICSID |
| Chile | BIT in force | Guatemala-Chile FTA | ICSID |
| Argentina | BIT in force | — | ICSID |
| Trinidad and Tobago | BIT in force | — | ICSID |
| Czech Republic | BIT in force | EU AA | ICSID |

Note: Guatemala formalized its accession to the Central America–South Korea FTA in January 2024; the other Central American countries had signed it in 2019. Accession adds a layer of contractual protection for Korean investors that did not exist before 2024. (Source: CSIS, August 2025.)

> *For the full text of the BIT covering your country of origin, the clauses relevant to your type of investment, and guidance on the dispute-resolution mechanism available, contact the MINEX Commercial Counselors: polec@minex.com.gt. DAIPC can put you in touch with lawyers specialized in international investment law who have practical experience in Guatemala.*

Sources: MINECO — Portfolio of Investment Agreements in force; UNCTAD Investment Policy Hub — Guatemala IIA Navigator; U.S. State Department — 2025 Investment Climate Statements: Guatemala; CSIS — Assessing Guatemala as a Nearshoring Destination, August 2025.

## 9.5 Guatemala's Bilateral Investment Treaties in Force

*Guatemala maintains 18 Bilateral Investment Treaties (BITs) in force, signed with the following countries:*

| Country |
|---|
| Germany |
| Argentina |
| Belgium – Luxembourg |
| Chile |
| China (Taiwan) |
| Korea (Republic of Korea) |
| Cuba |
| Spain |
| France |
| Israel |
| Italy |

| Country |
|---|
| Netherlands |
| Sweden |
| Switzerland |
| Austria |
| Trinidad and Tobago |
| Turkey |
| Czech Republic |

> *Note: Finland is not included; its agreement was initialed on April 14, 2005 but has never entered into force. Source: MINECO, Investment Agreements (treaties in force).*

## 9.6 Digital-Government Registry Platform

| Registry | Function | Digital access |
|---|---|---|
| Registro Mercantil (Commercial Registry) | Registration of companies, businesses, foreign branches, and commercial acts. | www.registromercantil.gob.gt |
| Registro de Garantías Mobiliarias (RGM) — movable-property security interests registry | Registration of security interests over movable property. Fully online. | www.rgm.gob.gt |
| Registro de la Propiedad Intelectual (RPI) — intellectual property registry | Trademarks, copyrights, patents, industrial designs. | www.rpi.gob.gt (VERPI) |
| Registro del Mercado de Valores y Mercancías (RMVM) — securities and commodities registry | Supervision of issuers, securities, and intermediaries. | www.rmvm.gob.gt |
| Registro de Prestadores de Servicios de Certificación — certification service providers registry | 6 authorized providers of advanced electronic signatures. | www.rpsc.gob.gt |

> *The 6 authorized advanced-electronic-signature providers are: Firma-e (Guatemala Chamber of Commerce), Registro Digital Prisma S.A., Transacciones y Transferencias 5B S.A., Dsigner S.A., Movilmax, and Cibersign. (Source: MINECO Ministerial Portfolio, 2024.)*

> **➜ For advice on the incentive regime best suited to your operation, contact DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | Pro Guatemala: proguatemala@mineco.gob.gt**

# 10. Financial & Banking Framework

## 10.1 Guatemala's Financial System in Four Points

- Sound and regulated: independent technical supervision by the Superintendency of Banks (SIB), high capitalization, and robust liquidity.
- Open to foreign investment: no restrictions on capital repatriation or on foreign ownership of corporate accounts.
- Dual-currency in practice: accounts may be held in Quetzales (GTQ) and in U.S. dollars (USD) under the same regulatory framework.
- Free convertibility: no exchange controls limiting international transfers — backed by the Free Currency Trading Law.

*🗐 Note: sections 10.2–10.5 contain the operational detail of the banking and KYC process. For implementation teams and legal counsel. Executive readers may skip to Ch. 11.*

## 10.2 Opening a Corporate Account — Requirements

| Document / Requirement | Applies to | Notes |
|---|---|---|
| Articles of incorporation | All entities | Notarized and recorded with the Registro Mercantil (Commercial Registry). |
| Business license (company and corporation) | Guatemalan companies | Issued by the Registro Mercantil. |
| Unified Tax Registry (NIT) | All entities | Issued by the SAT in 1–3 business days. |
| Appointment of legal representative | All entities | Recorded with the Registro Mercantil. |
| National ID (DPI) or passport of signatories | All individuals | Valid at the time of account opening. |
| Proof of address | Individuals and entities | Utility bill or equivalent. |
| Ultimate Beneficial Owner (UBO) identification | All entities | Mandatory under AML regulation. Includes the full ownership structure. |
| Commercial or bank references | Foreign investors | Facilitates the KYC process. |
| Economic profile and business activity | Foreign investors | Business model, type of operations, projected transaction volume. |

> *With complete documentation, opening a corporate account takes 10 to 20 business days. Engage a local attorney or representative from the outset.*

## 10.3 Modes of Foreign-Capital Inflow

| Mode | Description | Tax consideration |
|---|---|---|
| Capital contribution | Transfer as direct investment. Booked as share capital. | No tax at the time of inflow. Future dividends subject to 5%. |

| Mode | Description | Tax consideration |
|---|---|---|
| Shareholder loan | Transfer as debt, formalized through a contract between related parties. | Interest paid to non-residents subject to 10% withholding. |
| Company-in-formation account | Account opened prior to final incorporation. Temporary use, subject to formalization. | Limited to the project's initial stages. |

## 10.4 AML/KYC Compliance — Best Practices

- Prepare all documentation before initiating international transfers.
- Document the source of the funds being transferred.
- Keep the activity declared to the bank consistent with actual transactions.
- Engage local legal counsel from the structuring stage to avoid delays from subsequent validations.
- Define the financing mode (equity vs. debt) and the disbursement schedule from the outset.

## 10.5 Capital Repatriation

The Free Currency Trading Law guarantees the free repatriation of profits and international transfers, with no exchange-control restrictions. Dividend remittances and the return of capital require no prior authorization.

> **➜ For guidance on financial and banking structuring, consult a local legal advisor. DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | Pro Guatemala:** proguatemala@mineco.gob.gt

# 11. Risk Analysis & Mitigation

Every market carries operational risks. This chapter addresses those foreign investors raise most frequently when evaluating Guatemala — not to minimize them, but to provide concrete management tools. The informed investor operates with a structural advantage.

## 11.1 Urban Infrastructure

| Risk | Level | Concrete mitigation plan |
|---|---|---|
| Peak-hour road congestion (7:00–9:00 and 17:00–19:00) | Medium | Staggered schedules (7:30 or 9:30 start) reduce peak exposure. Siting the operation with direct access to CA-9 or the Vía Alterna del Sur (VAS) is the structural solution. Metro Riel and AeroMetro will ease the pressure over the medium term. Many BPO companies offer organized transport as a standard benefit, which resolves the commute for the employee. |
| Seasonal water stress in some areas | Medium | Modern industrial parks operate authorized private wells. New developments in corporate zones integrate rainwater harvesting. EMPAGUA has coverage-expansion plans (Agreement COM-53-2025). |
| Seismic activity (active tectonic zone) | Low-Medium | NSE building codes are aligned with international standards. Every Class A building constructed after 2000 carries seismic-resistance certification. The city's modern corporate stock has an excellent structural track record. |

## 11.2 Regulatory Environment and Red Tape

| Risk | Level | Concrete mitigation plan |
|---|---|---|
| Institutional fragmentation (multiple agencies for a single procedure) | Medium | The One-Stop Construction Window (VUC) and the Ventanilla Ágil Plus centralize digital procedures. Engaging specialized legal counsel from the outset shortens timelines by up to 40%. PRONACOM acts as a direct facilitator for priority projects. |
| Regulatory or policy changes | Low | The national-treatment principle and 18 Bilateral Investment Treaties protect the foreign investor against unilateral regulatory changes. The Maquila and Free Zone regimes carry active contractual protections. |

## 11.3 Security

The city's corporate zones (Zones 4, 9, 10, 14, and 15) operate under layered security protocols: smart-camera monitoring integrated with the Municipal Command Center, and a professional private-security presence. The local private-security market is mature and competitively priced, which allows tailored protection schemes. Certified industrial parks include 24/7 perimeter security within the maintenance fee.

## 11.4 Talent

| Risk | Level | Concrete mitigation plan |
|---|---|---|
| High BPO-sector attrition: 15%–25% annually | Medium | Invest in organizational culture, private family health insurance, transport, and performance bonuses. University partnerships for continuous recruitment pipelines. Companies with defined career paths retain up to 40% better than the sector average. |
| Scarcity in niche profiles (advanced AI, offensive cybersecurity) | Low-Medium | Coordinate with INTECAP and universities on tailor-made training. Sponsor international technical certifications (AWS, Azure, Cisco, CISSP) in-house. For highly specialized roles, consider a remote-first model with complementary regional talent. |

## 11.5 The Hardest Questions — And Their Answers

In every Fortune 500 site-selection process, executive committees raise four questions that standard promotional materials avoid. Not answering them does not make them disappear — it merely moves them into the boardroom, unprepared. They are answered below with verifiable data.

### What is the crime level in the corporate zones?

Numbeo's 2025 Crime Index places Guatemala City at 57.5 — below Bogotá (60.2) and Mexico City (66.1). What matters to the investor is not the city-wide index but the specific profile of the operating zones: Zones 4, 9, 10, 14, and 15 operate with smart-camera monitoring integrated into the Municipal Command Center, professional private security, and controlled access. Companies in DAIPC's active portfolio report security incidents in corporate operations as isolated events — not as systemic risk.

### What is the level of perceived corruption?

Guatemala ranks 98th of 180 on Transparency International's 2024 Corruption Perceptions Index — above Honduras (137), Nicaragua (162), and Venezuela (177), and in the same range as Colombia (83) and Brazil (107). In the context of formal corporate operations, the setup procedures — Registro Mercantil, SAT, IGSS — run 100% online and leave an auditable trail. DAIPC acts as a direct facilitator with municipal agencies.

### Is there a risk of labor conflict or aggressive unionism?

The unionization rate in Guatemala's formal private sector is below 3% — one of the lowest in Latin America. The global-services sector (BPO/ITO/KPO) and export manufacturing operate in an environment of stable labor relations with no material history of conflict. The Maquila and ZDEEP regimes have a documented track record of continuous operation with no labor-driven disruptions. The law provides for collective-bargaining mechanisms; their activation in foreign-investment sectors is rare.

### How stable is the political environment?

Guatemala has completed five consecutive democratic transitions since 1986 — an unbroken record in a region where that is no small thing. The Quetzal has not undergone a significant devaluation in twenty years. That fact measures systemic stability better than any institutional statement. Monetary policy is conducted by a central bank with a technical mandate and legal independence from political cycles. The 18 Bilateral Investment Treaties in force provide a framework of contractual protection that outlasts any given administration.

**➤ Next step from this chapter**

Request from DAIPC a risk analysis specific to your sector and operating scale, including a security profile by zone, estimated attrition rates, and a setup timeline.

**DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | PROGUATE: proguatemala@mineco.gob.gt**

# 12. Setup Roadmap (Soft Landing)

## 12.1 Estimated Timeline: 12 to 16 Weeks

From the investment decision to the first day of administrative operations, the process takes 12 to 16 weeks, based on the experience of companies supported by DAIPC. It is well defined and predictable when managed with qualified local counsel. Timelines vary with the complexity of the legal structure, the incentive regime selected, and the type of operation.

| Phase | Activity | Responsible entity | Timeframe |
|---|---|---|---|
| 1 — Legal preparation | Articles of incorporation. Registration with the Registro Mercantil (Commercial Registry). | Notary / Registro Mercantil | 2–3 weeks |
| 1 — Legal preparation | Obtain the NIT. Register under the income-tax (ISR) regime. | SAT | 3–5 business days |
| 2 — Basic operation | IGSS enrollment. Payroll activation. | IGSS | 3–5 business days |
| 2 — Basic operation | Open the corporate bank account. | Selected commercial bank | 10–20 business days |
| 3 — Municipal licensing | Commercial-establishment or industrial-operation license. | Municipality of Guatemala — VUC | 2–8 weeks (by type) |
| 3 — Municipal licensing | Environmental Impact Assessment (only where the nature of the business requires it). | MARN | 4–12 weeks |
| 4 — Special regime | Qualification under Maquila, Free Zone, or ZDEEP (where applicable and where the tax benefit is sought). | MINECO / ZOLIC | 4–8 additional weeks |

> *Phases 1, 2, and 3 run largely in parallel. The timeline depends mainly on municipal licensing and special-regime qualification, which apply only when the operation requires them. A pure services operation can be up and running in 6–8 weeks.*

> *➜ A note on timeline variability: the timelines shown are references drawn from standard operations supported by DAIPC. Cases requiring an Environmental Impact Assessment, ZDEEP qualification, complex legal structures (foreign-company branches, joint ventures), or additional procedures before MINECO may extend timelines by 4 to 12 weeks. DAIPC can provide a specific estimate before the process begins.*

*The full institutional support directory, with the role and contact of each entity, appears in section 12.4, Contact Matrix, at the end of this chapter and in section 13.2, Institutional Contact Directory.*

## 12.2 Aftercare Services — Investment Does Not End at the Ribbon-Cutting

- Expansion management: technical support to expand industrial facilities or scale service centers.
- Talent pipeline: partnerships with universities and technical centers for tailor-made training programs.

- Resolution desk: a direct channel to municipal authorities for utility or road-infrastructure incidents.
- Market intelligence: periodic updates on operating costs, regulatory changes, and new expansion opportunities.
- Regional expansion: support in reaching the CA-4 markets through MINEX's network of Commercial Counselors.

## 12.3 Guatemalan Business Culture — What You Need to Know

Guatemalan business culture has specific traits that directly affect negotiation timelines, talent retention, and the adoption of new products. Understanding them is not a soft consideration: it is an operational variable.

The Five Traits That Define the Business Environment

**1. Relationships precede business.** Formal negotiation begins after trust — not before. The time invested in exploratory meetings, working lunches, and informal introductions is not protocol; it is the actual decision-making process. Negotiation cycles are longer than in many other markets, but the resulting relationships are more durable.

**2. Credibility transfers by referral.** A company that arrives with a recognized local reference or partner shortens its setup and sales cycle. In such an interconnected market, third-party endorsements carry more weight than any marketing material — and reputation, for better or worse, travels fast.

**3. Talent is resilient and results-oriented.** The Guatemalan workforce adapts well to dynamic environments. Practical problem-solving — without reliance on rigid processes — is a consistent trait across teams at every level. It is an especially valuable asset for service operations, flexible manufacturing, and high-variability environments.

**4. The aspiration to progress is a retention driver.** There is a genuine willingness to train, grow within the organization, and take on new responsibilities. Internal professional-development programs — not marginal salary adjustments — are the primary differentiator in retention. The company that offers a clear career path retains better than one competing on compensation alone.

**5. Communication favors harmony over confrontation.** Disagreement is rarely expressed directly. A “yes” may mean “I will check,” and silence often signals unspoken discomfort or disagreement. Validating agreements explicitly, asking open-ended questions, and reading non-verbal cues are critical skills for any negotiating team operating in this market.

**Three Practical Implications by Business Area**

| Area | What works in Guatemala | Why |
|---|---|---|
| **B2B sales** | Local partners; references; low-risk pilots; gradual sales cycles | Trust precedes the transaction. Without a local reference, the sales cycle lengthens considerably. The price-to-value relationship consistently outweighs absolute price. |
| **Product launch** | Market pilots before a regional rollout; hands-on demonstrations; content marketing over mass advertising. | Adoption follows a gradual curve. In such an interconnected market, early experiences carry disproportionate weight: negative ones spread as fast as positive ones. |
| **Team management** | Close, accessible leadership; family benefits (health insurance, childcare, flexibility); a strong organizational culture. | A horizontal model generates more engagement than rigid hierarchy. Benefits that reach the family — health, flexibility, childcare — are valued more than marginal salary increases. Loyalty is high where there is stability and a good environment. |

***“Guatemala is a market where the relationship is the product.”***

> **➜ To take the first step, your point of entry is DAIPC: daipc@muniguate.com | Invest Guatemala: info@investguatemala.com | PROGUATE: proguatemala@mineco.gob.gt**

## 12.4 Contact Matrix — Who Helps Me with What?

This matrix identifies, at a glance, the right institution for each need and stage. It does not replace the directory: it is a quick-navigation map.

| Investor need | Responsible entity | Direct contact |
|---|---|---|
| First contact and general orientation about the City | **DAIPC — Municipality of Guatemala** | daipc@muniguate.com |
| Company incorporation and commercial registration | **Registro Mercantil de Guatemala** | www.registromercantil.gob.gt |
| Tax registration (NIT) and tax compliance | **SAT — Superintendency of Tax Administration** | www.sat.gob.gt |
| Tax incentives: Maquila, Free Zones, ZDEEP | **PROGUATE / MINECO** | proguatemala@mineco.gob.gt |
| ZDEEP qualification and industrial parks | **ZOLIC — Zona Libre de Industria y Comercio** | www.zolic.gob.gt |
| Investment intelligence, sector analysis, and soft landing | **DAIPC — Municipality of Guatemala<br>Invest Guatemala<br>PROGUATE / MINECO** | daipc@muniguate.com<br>info@investguatemala.com<br>proguatemala@mineco.gob.gt |
| International facilitation and agenda in the home market | **Commercial Counselors — MINEX** | polec@minex.com.gt |
| Land use, POT, construction and operating permits | **DAIPC / VUC — Municipality of Guatemala** | daipc@muniguate.com \| VUC in person at Muniguate |
| Exports: trade missions, fairs, and certifications | **AGEXPORT / Export Promotion — MINECO** | www.agexport.org.gt \| exportaciones@mineco.gob.gt |
| Employer registration, payroll, and social security | **IGSS — Guatemalan Social Security Institute** | www.igssgt.org |
| Access to university and technical talent | **USAC / URL / UVG / INTECAP / Finishing School (AGEXPORT)** | Direct contact with each institution \| www.agexport.org.gt |
| Environmental impact, wastewater, and environmental permits | **MARN — Ministry of Environment and Natural Resources** | www.marn.gob.gt |
| Corporate bank-account opening and financial operations | **Banco Industrial / Banrural / BAC Credomatic / G&T / BAM** | Direct contact with each preferred bank |

| Investor need | Responsible entity | Direct contact |
|---|---|---|
| Business networking, trade associations, and commercial relations | **AMCHAM / Cámara de Industria (CIG) / CACIF** | www.amchamguate.com \| www.industriaguate.com \| www.cacif.org.gt |
| Resolving barriers and inter-agency coordination | **PRONACOM — National Competitiveness Program** | www.pronacom.org.gt |
| Electricity: contracts, tariffs, and Large User status | **AMM / CNEE — Wholesale Market and Regulator** | www.amm.org.gt \| www.cnee.gob.gt |

> *This matrix covers the most frequent needs across the exploration, setup, and operation stages. For specific cases, or those involving multiple entities, DAIPC acts as coordinator and opens access to every relevant counterpart through a single channel.*

> **➜ Unified point of entry: DAIPC — daipc@muniguate.com — coordinates access to every entity in this matrix.**

## Annex A

# Frequently Asked Investor Questions

These are the questions executive teams and foreign investors ask most frequently when evaluating Guatemala. The answers are based on current legislation and on the experience of companies already established in the city.

### OWNERSHIP AND LEGAL STRUCTURE

**Q: Can a foreign company own 100% of a company in Guatemala?**

**A: Yes, with no restrictions.**

Guatemalan law guarantees the national-treatment principle: the foreign investor has the same rights as a domestic one. No Guatemalan partner is required in any sector of the general economy. Decree 9-98 — Foreign Investment Law.

**Q: Is a local partner required to operate?**

**A: No.**

Guatemala does not require a local partner to establish or operate a company. A Sociedad Anónima (S.A.) may be formed with 100% foreign shareholders.

**Q: How long does it take to incorporate a company?**

**A: Approximately 10 business days.**

Registering a Sociedad Anónima with the Registro Mercantil (Commercial Registry) runs 100% online (www.registromercantil.gob.gt). The process comprises: notarial deed (2–3 days), Registro Mercantil filing (~5 days), and obtaining the NIT from the SAT (1–3 business days). Actual timing varies with the complexity of the corporate structure.

**Q: What incorporation forms are available?**

**A: Sociedad Anónima (S.A.), Sociedad de Emprendimiento (S.E.), or a branch of a foreign company.**

The S.A. is the most widely used by foreign-investment companies. The S.E. has a faster incorporation process. The branch retains the legal personality of the foreign parent.

### TAXES AND TAX REGIME

**Q: What are the main taxes for a company?**

**A: Income tax (ISR) 25% or 5%–7%, VAT (12%), Solidarity Tax (1%), Property Tax (0.2%–0.9% on real estate), dividends (5%).**

The Simplified Regime (5%–7% on gross income) is the one most used by service operations. The General Regime (25% on net income) applies where the company has high margins. The Solidarity Tax (ISO) is creditable against income tax.

**Q: Are there tax incentives for foreign investment?**

**A: Yes — three regimes, all in force and fully available to newly qualifying operations, each with income-tax (ISR) exemption for 10 years.**

Maquila Law (Decree 29-89): 0% income tax for 10 years; VAT suspension on machinery. Free Zone Law (Decree 65-89): 0% income tax for 10 years; 0% VAT and 0% import duties, indefinite. ZDEEP Regime: 0% income tax and 0% ISO for 10 years; 0% VAT and 0% import duties, indefinite. The choice of regime depends on the sector and the location.

## OWNERSHIP AND LEGAL STRUCTURE

**Q: Can capital and profits be freely repatriated?**

**A: Yes — without restriction, and with no prior authorization.**

Guatemala guarantees the free repatriation of capital, dividends, and profits under the Free Currency Trading Law. There are no exchange controls or limits on transfers abroad. Distributed dividends are subject to 5% withholding at source.

## TALENT AND LABOR FRAMEWORK

**Q: Can foreign personnel be hired?**

**A: Yes, subject to Guatemalan labor and immigration law.**

The Labor Code permits the hiring of foreign nationals, with the limitation that foreign personnel may not exceed 10% of the company's total workforce or 20% of total payroll, under Article 13 of the Labor Code. For director, managerial, technical, or highly specialized positions, exception mechanisms exist, provided the need for the foreign profile is justified.

In practice, hiring foreign personnel requires regularizing their immigration status and processing the corresponding work authorization for Guatemala. The process may vary with the worker's nationality, the type of position, the documentation submitted, and the immigration authority's discretion. Timelines and costs are not fixed, so verifying them directly with the Guatemalan Migration Institute or with local legal counsel before relocating the employee is recommended.

Incentive regimes such as ZDEEP, Free Zones, or Maquila may grant the company tax, customs, and operational benefits, but they do not automatically imply a special immigration regime for foreign executives. For directors, technicians, or specialized personnel relocated from abroad, reviewing each case individually from the project-planning stage is recommended.

**Q: What is the minimum wage in Guatemala?**

**A: Q4,252.28/mo (US$553.68) for non-agricultural activities and Q3,659.73/mo (US$476.53) for export and maquila. In force 2026.**

In entry-level BPO and contact-center roles, market wages run 20% to 55% above the legal minimum; in technical and management profiles the differential exceeds 500%. A bilingual BPO agent earns between US$521 and US$846/mo; a senior developer, between US$2,344 and US$3,906/mo. Statutory benefits (IGSS, Bono 14, Aguinaldo, vacation, severance) add roughly 40%–45% on top of payroll. Source: Ministry of Labor GT 2026.

**Q: Which benefits are mandatory by law?**

**A: IGSS (10.67% employer), Bono 14 (July), Aguinaldo (December), 15 vacation days, and a severance provision.**

The IGSS (social security) contribution is 10.67% of gross salary for the employer and 4.83% for the employee. Bono 14 and Aguinaldo each equal one additional monthly salary. Vacation is 15 business days per year worked. Severance is one month of salary per year worked in the event of dismissal without just cause.

## OPERATIONS AND INFRASTRUCTURE

**Q: How long does it take to obtain operating licenses?**

**A: 2 to 8 weeks for the municipal license, plus 4 to 12 weeks of Environmental Impact Assessment where it applies.**

The Municipality's One-Stop Construction Window (VUC) centralizes establishment, construction, and land-use licensing. Timing varies by type of operation: a services office can obtain a license in 2–4 weeks; an industrial facility adds the Environmental Impact Assessment before MARN, which takes 4 to 12 weeks. For operations under a special regime (Maquila, Free Zones, or ZDEEP), add 4–8 weeks.

## OWNERSHIP AND LEGAL STRUCTURE

**Q: Is reliable electricity available?**

**A: Yes. Guatemala has one of the most diversified energy mixes in the region.**

Around 53% of generation is renewable on an annual average (an estimate based on the AMM trend, which recorded 52.1% in 2024): hydro, biomass, solar, geothermal, and wind. Installed capacity of ~3,400 MW. Large Users (over 100 kW) can negotiate directly with generators in the Wholesale Market at 7–11 US¢/kWh. Contracting 100% renewable energy at a fixed long-term price is possible. Source: CNEE / AMM, 2025.

**Q: Does Guatemala have foreign-investment protection treaties?**

**A: Yes. 15 FTAs with more than 40 countries, 18 Bilateral Investment Treaties, and 19 agreements with protection clauses.**

The most relevant agreements for investment are DR-CAFTA (with the U.S., Canada, and CA), the Association Agreement with the EU (AA), and the FTAs with Mexico, Colombia, and Chile. The national-treatment principle guarantees the foreign investor the same rights as a domestic one. Source: MINECO, 2024.

**Q: Are there restrictions for specific sectors?**

**A: Very few. The Guatemalan economy is open to foreign investment in virtually every sector.**

The only sectors with specific foreign-investment regulation are: media (national majority ownership), domestic air transport / cabotage (local operators), and certain concessioned public services. In every other sector — manufacturing, services, technology, retail, agribusiness, real estate, financial — there are no restrictions on foreign ownership. Source: Decree 9-98 — Foreign Investment Law / MINECO.

*The answers in this section reflect Guatemalan legislation in force as of June 2026. For specific legal questions, consult an attorney specializing in foreign investment. PRONACOM (www.pronacom.org.gt) can facilitate contact with specialized firms.*

**➜ Have a question that isn't here? DAIPC can advise you directly: daipc@muniguate.com**

## Annex B

# Methodological Note

This note sets out the selection criteria, operational definitions, cut-off dates, and primary sources underpinning the City Investment Guide. Its purpose is to ensure the traceability of the data and to allow specialist readers to verify, update, or contextualize any figure or statement in the document.

## 1. Cut-Off Date and Data Validity

| Category | Cut-off date / Validity |
|---|---|
| Macroeconomic data | Fiscal years 2024 and 2025, with 2026 projections. Primary source: BANGUAT (official publications). GDP, inflation, and exchange-rate indicators correspond to fiscal year 2025. |
| FDI data | Cumulative 2008–2025 for the historical series by origin. 2025 annual figure: US$1,881.7M (record), published by BANGUAT. 2026 projection: US$2,000M (BANGUAT estimate). |
| Labor and wage data | Minimum wages: Government Agreement published by the Ministry of Labor and Social Welfare for 2026. Market ranges: AGEXPORT and Invest Guatemala data for the 2025–2026 period. Private job boards are not used as a primary reference for wages. |
| Office inventory | JLL — Latin America Office Market Report 2023 (published 2023, market data as of year-end 2022–2023). Newmark Central America — Q4 2024 Report and Office Cost Report, February 2025. |
| Cost of living | Numbeo — Cost of Living Index, Central America: 2025 mid-year. Available at: numbeo.com. The index uses New York as base 100 and is updated semiannually. |
| Airlines | The list of airlines and operators reflects the aeropuertosdelmundo.net record consulted in August 2026, supplemented by Wikipedia — La Aurora International Airport. The mix of airlines and routes varies seasonally and can change frequently: verify with DGAC Guatemala or the airport authority before citing these figures in official communications. |
| Company profiles | Information based exclusively on primary sources: each company's official corporate site, institutional press releases (Prensa Libre, Diario de Centro América), and institutional certifications (Great Place to Work® CARCA). Cut-off date: information available as of June 2026. |
| POT and urban regulation | POT Regulation in force (pot.muniguate.com). Agreement COM-48-2024 published in Guatemala's Official Gazette on February 5, 2025, in force since February 6, 2025. |
| Infrastructure projects | Project status verified in formal press (Prensa Libre, La Hora, Soy502) and Wikipedia (MetroRiel Guatemala) as of June 2026. Projects in study or planning stages may adjust their timelines. |

## 2. Operational Definitions

### Guatemala City Metropolitan Area (AMCG)

For the purposes of this document, the AMCG comprises the Municipality of Guatemala and the contiguous municipalities with the greatest functional integration: Mixco, Villa Nueva, San Miguel Petapa, Santa Catarina Pinula, Chinautla, San Pedro Sacatepéquez (Guatemala), and Amatitlán. This delimitation is for statistical use and does not necessarily correspond to a current official administrative category. Reference source: INE criteria for the Guatemala Metropolitan Area.

### Class A and Class A+ offices

The Class A and A+ office classification used in this document follows the international standards of JLL (Jones Lang LaSalle) and Newmark: buildings constructed predominantly after 2000, with construction certification or equivalent, central air-conditioning systems, backup power generation, covered parking, and first-tier corporate services. The Class A+ classification adds LEED or EDGE certification, accessibility for people with disabilities, and smart-building technology. Source: JLL — Latin America Office Market Report 2023.

### Specialized services

The statement that Guatemala City concentrates 'more than 70% of the country's specialized-services supply' is a reference estimate. It rests on two bases: the geographic distribution of establishments in financial, legal, accounting, technology, and consulting services registered with the Registro Mercantil and the SAT; and the concentration of formal services employment in the department of Guatemala per the INE's National Employment and Income Survey (ENEI). It is not a single-source verifiable figure; it is presented as a contextual estimate.

### Universities in Guatemala City

Guatemala has 17 legally authorized universities: the University of San Carlos of Guatemala (USAC), state and autonomous, plus 16 private universities authorized by the Council for Private Higher Education (CEPS). The main campuses of all of them are located in the Municipality of Guatemala or in AMCG municipalities. The statement does not imply that each institution's entire academic offering is exclusively in the City; several universities also have active departmental campuses. Source: CEPS, 2026.

### Textile and apparel cluster

The statement that 88% of the national textile cluster is concentrated in the department of Guatemala comes from the department-level export data in the Ministry of Economy's (MINECO) Foreign Trade Bulletin, November 2024. It refers specifically to the export value recorded under the apparel and garment heading, not to the total number of companies or employees in the sector.

### Regional banking system

The reference to 'the leading regional banks headquartered in the City' points to the financial groups with the greatest presence in the Central American banking system — BAC Credomatic, Banco Industrial, Banrural, G&T Continental, and Banco Agromercantil — whose headquarters or regional operating centers are in Guatemala City or the AMCG. It does not imply that every entity in the Central American financial system has a presence in Guatemala.

### Puerto Quetzal — 'largest in Central America'

This statement refers to total cargo capacity handled and to the extent of its facilities, according to data from Empresa Portuaria Quetzal (EPQ) and references from the National Port Commission. For comparison with other regional ports, consult the updated port-traffic reports of the Economic Commission for Latin America and the Caribbean (ECLAC). Reference source: EPQ / ECLAC — Maritime Profile of Latin America and the Caribbean.

### Office rent — 'most competitive in the region'

This statement is based on JLL's Latin America Office Market Report 2023, which reports an average of US$11.5/m²/mo for Class A in Guatemala City. That is the lowest value among the Central American markets the report analyzes. Newmark data (Q4 2024) for San José, Costa Rica, report US$18.01/m²/mo for the Greater Metropolitan Area. The comparison does not include every market in the region, only those with reports published by international real-estate consultancies. Source: JLL 2023 / Newmark Q4 2024.

## 3. Company Selection Criteria in Ch. 2

The ten companies profiled in Ch. 2 were selected under four inclusion criteria and one exclusion rule:

- Verifiable active operation in Guatemala City as of the cut-off date (June 2026), with a documented physical location in a zone of the Municipality of Guatemala or the AMCG.
- Public information available in primary sources: the company's official corporate site, institutional press releases, or publications in formal Guatemalan press (Prensa Libre, Diario de Centro América).
- Sector representativeness: coverage was sought across the main documented investment sectors (global services BPO/ITO, manufacturing, logistics, financial, and regional trade) to show the diversity of the business ecosystem.
- Minimum verifiable scale: companies with regional-scale operations or documented relevance in the city's investment ecosystem. No numerical employee threshold was set, because not all data are public.
- This selection does not include purely domestic-capital Guatemalan companies whose business model is not FDI (exception: Allied Global, included as a representative case of a Guatemalan company operating a nearshoring model for international clients).

This selection is neither exhaustive nor intended as a ranking. Its purpose is illustrative: to demonstrate that companies from different sectors and countries of origin have chosen Guatemala City as a base for regional operations.

## 4. Criteria for Market Wage Ranges

The market wage ranges presented in Ch. 4 are estimates of the formal Guatemalan labor market, with the following methodological caveats:

- Primary source: data from AGEXPORT (BPO/Contact Center/ITO sector) and Invest Guatemala — Investment Passport 2025. These ranges are market references, not statistical averages with a published sampling base.
- Reference period: 2025–2026. Market wages in Guatemala show moderate annual variability; verify updated data with AGEXPORT or the Ministry of Labor.
- Reference exchange rate: Q7.68 per US$1.00 (2025 average, BANGUAT).
- The ranges represent the approximate interval between the 25th and 75th percentiles of the market for each profile. They do not include additional voluntary benefits (private health insurance, transport, performance bonuses) that can add 10% to 30% to the total cost of the employee.
- The statutory minimum wage cited corresponds to the Government Agreement of the Ministry of Labor and Social Welfare in force for 2026, Economic Circumscription 1 (CE1), which includes the Department of Guatemala.

## 5. Comparative OPEX Model — Assumptions and Limitations

The comparative operating-cost model for a 100-person operation (Ch. 7) uses the following assumptions:

- Staff mix: 70 bilingual agents, 20 analysts/technicians, and 10 managers/leads. This mix is representative of a mid-sized BPO/ITO operation, not of manufacturing or highly specialized service operations.
- Guatemala wages: AGEXPORT / Invest Guatemala 2025–2026 market ranges. The model uses reference fully loaded market wages, not the midpoint of the gross ranges in section 4.4. On those wages it applies a statutory payroll burden of 42.5% of gross payroll.
- Colombia wages: Ministry of Labor CO (2025 minimum wage: COP 1,423,500/mo ≈ US$355). Reference market ranges for Bogotá, from Cushman & Wakefield Colombia and BPO market data available for 2024.
- Mexico wages: National Minimum Wage Commission MX (2025 minimum wage: MXN 278.80/day ≈ US$14.30/day). Market ranges for Mexico City per CBRE/AMPI 2024 reference.
- Reference exchange rates: Q7.68/USD, COP 4,010/USD, MXN 19.6/USD (2024–2025 average).
- Office rent: Class B, 700 m² (7 m² per person, BPO standard). Reference prices JLL 2023 for Guatemala, Cushman & Wakefield for Bogotá, and CBRE 2024 for Mexico City.

Limitations: the model does not include initial capex (office fit-out, IT equipment), recruitment and training cost, or additional voluntary benefits. It is a reference model for relative comparison, not an implementation budget.

## 6. Note on Qualitative Positioning Claims

Some statements in the document are comparative or superlative (for example, 'the largest economy in Central America,' 'the most organized cluster in CA'). The support for each is specified below:

| Claim | Support / Precision |
|---|---|
| "The largest economy in Central America" | Based on 2025 nominal GDP in current dollars per BANGUAT (US$123.31 billion), which exceeds that of Costa Rica (~US$71 billion), Panama (~US$80 billion), and the other CA countries per ECLAC / IMF 2024. |
| "The most organized textile cluster in Central America" | Qualitative claim based on business density, the cluster's maturity, the sector's per-capita export level, and the presence of consolidated trade bodies (Vestex). There is no formal academic ranking; it is presented as a sector assessment. Reference source: Vestex / MINECO. |
| "The country's 17 universities concentrated in the City" | Guatemala has 17 legally authorized universities (USAC + 16 private ones authorized by CEPS). All have their headquarters or main campus in the Municipality of Guatemala or the AMCG, though most also have departmental campuses. Source: CEPS, 2026. |
| "More than 70% of specialized services" | Reference estimate based on the geographic distribution of formal services employment per the ENEI (INE). It is not a single-source figure; it is presented as a contextual estimate to illustrate the city's functional concentration. Verification against the most recent ENEI is recommended. |

| Claim | Support / Precision |
|---|---|
| "The only ZOLIC with qualified ZDEEP zones" | ZOLIC — Zona Libre de Industria y Comercio (Santo Tomás de Castilla) — is the public entity administering the ZDEEP regime nationally. ZDEEP parks are established under ZOLIC's supervision. In that sense, ZOLIC is the only national public body with authority to qualify and oversee ZDEEP zones. Source: Decree 22-73 / MINECO / ZOLIC. |
| "The most competitive office rent in the region" | Based on JLL 2023, which reports US$11.5/m²/mo for GUA vs US$18.01/m²/mo for San José, CR (Newmark Q4 2024). The comparison applies to markets with reports published by international firms: GUA, San José, Mexico City, and Panama City. It does not include every CA market. |
| "Puerto Quetzal, largest in Central America" | Reference to total cargo capacity per data from Empresa Portuaria Quetzal (EPQ). For a rigorous comparison with regional ports, consulting ECLAC's Maritime Profile of Latin America and the Caribbean, which publishes comparable annual port statistics, is recommended. |

> *This note is updated with each edition of the document. For questions about specific sources or to report data requiring an update, contact DAIPC: daipc@muniguate.com. 2026 Edition. Updated June 2026.*

# 13. Sources & Contact Directory

## 13.1 Data Sources Used

| Institution | Type of data | Access / URL |
|---|---|---|
| Banco de Guatemala (BANGUAT) | GDP, exchange rate, inflation, FDI, exports | www.banguat.gob.gt |
| National Statistics Institute (INE) | Demographics, labor force, household surveys | www.ine.gob.gt |
| Ministry of Economy (MINECO) | Foreign trade, FDI, productive sectors, registries, 2024–2025 Ministerial Portfolio | www.mineco.gob.gt |
| PROGUATE / Invest Guatemala | Sector data, Investment Passport 2025, industrial parks | proguatemala@mineco.gob.gt \| www.investguatemala.com |
| CNEE — Comisión Nacional de Energía Eléctrica (National Electric Energy Commission) | Tariffs, generation, wholesale market — 2025/2026 resolutions | www.cnee.gob.gt |
| AMM — Wholesale Market Administrator | Energy, capacity, and transmission costs | www.amm.org.gt |
| EMPAGUA | Potable-water and sewage tariffs — Agreement COM-53-2025 | www.muniguate.com/empagua |
| MARN | Environmental regulation, impact assessments, wastewater | www.marn.gob.gt |
| JLL — Latam Office Market Report 2023 | Office inventory, vacancy, and rents in Guatemala | construdata.com; jll.com |

| Institution | Type of data | Access / URL |
|---|---|---|
| Newmark Central America — Q4 2024 and Feb. 2025 | Absorption, construction costs, regional comparison | centroamerica.nmrk.lat; nmrk.lat |
| Cushman & Wakefield CA | Panama market vacancy, CA comparative data | cushmanwakefield.com |
| Numbeo — CA Cost of Living Index, 2025 mid-year | Verified regional cost-of-living comparison | numbeo.com/cost-of-living/rankings_by_region |
| Municipality of Guatemala — POT | POT Regulation, Agreement COM-48-2024 (Official Gazette 5/02/2025) | pot.muniguate.com; muniguate.com |
| Guatemalan Construction Chamber (CGC) | Construction permits, sector trends | www.construguate.com |
| CAMEX GT / República Inmobiliaria | Agreement COM-48-2024, POT incentive regulation | camex.org.gt; republicainmobiliaria.com |
| aeropuertosdelmundo.net | List of airlines at La Aurora GUA — consulted August 2026 | aeropuertosdelmundo.net/aeropuerto-GUA-lineas-aereas |
| Wikipedia — La Aurora International Airport | Historical data and airport statistics — verified 2025 | en.wikipedia.org/wiki/La_Aurora_International_Airport |
| ICEFI | Fiscal analysis, public debt, social spending | www.icefi.org |
| AGEXPORT | BPO/ITO salary ranges, attrition rates, Finishing School | www.agexport.org.gt |
| Ministry of Labor and Social Welfare / IGSS | 2026 minimum wages (AG 256-2025) and payroll burden | www.mintrabajo.gob.gt · www.igssgt.org |
| CEPS — Council for Private Higher Education | Legally authorized universities | www.ceps.edu.gt |

| Institution | Type of data | Access / URL |
|---|---|---|
| ZOLIC | Qualified ZDEEP parks and applicable regime | www.zolic.gob.gt |

## 13.2 Institutional Contact Directory

| Institution | Function | Email / Web |
|---|---|---|
| DAIPC — Municipality of Guatemala | Municipal first point of contact: permits, POT, liaison with local authorities, soft landing, and aftercare. | daipc@muniguate.com · www.muniguate.com |
| PROGUATE — MINECO | National FDI attraction: soft landing, agendas with key actors, and aftercare. | proguatemala@mineco.gob.gt |
| Invest Guatemala | Private agency: sector intelligence, value-chain connections, and hands-on support. | info@investguatemala.com · www.investguatemala.com |
| MINEX — Commercial Counselors | Facilitation in home markets and international missions. | polec@minex.com.gt |
| MINECO — Economic Analysis | Foreign-trade statistics and sector bulletins. | analisis.economico@mineco.gob.gt |
| PRONACOM | Competitiveness and removal of specific barriers to investment. | www.pronacom.org.gt |
| Registro Mercantil | Registration of companies, corporations, and commercial acts. | www.registromercantil.gob.gt |
| SAT — Superintendency of Tax Administration | Tax registration (NIT) and tax compliance. | www.sat.gob.gt |
| IGSS | Employer registration, health benefits, and social security. | www.igssgt.org |
| ZOLIC | Qualification and administration of ZDEEP parks. | www.zolic.gob.gt |
| Cámara de Industria de Guatemala (CIG) | Industry association representation and industrial networking. | www.industriaguate.com |
| AMCHAM Guatemala | U.S.–Guatemala binational chamber. | www.amchamguate.com |
| AGEXPORT | Exporters, BPO/ITO Finishing School and trade missions. | www.agexport.org.gt |

| Institution | Function | Email / Web |
|---|---|---|
| CACIF | Coordinating Committee of Agricultural, Commercial, Industrial and Financial Associations. | www.cacif.org.gt |

# What Does DAIPC Do for Your Company?

## Directorate for Productive Investment and Competitiveness Support — Municipality of Guatemala

*DAIPC is the municipal first point of contact for any company looking to establish, grow, or formalize operations in Guatemala City. DAIPC operates as an on-the-ground partner with direct access to the city's authorities and agencies.*

| # | Service | What it means for your company |
|---|---|---|
| 1 | **Investment advisory and guidance** | Support from first contact through to the operation going live. DAIPC advises on investment opportunities, the procedures applicable to each type of operation, and connects you with the key players in the institutional ecosystem. |
| 2 | **Connections with talent sources, headhunters, and English academies** | Facilitates contacts with specialized headhunters, English academies, and training centers (INTECAP, Finishing School AGEXPORT) to design recruitment pipelines, tailor-made training programs, and bilingual-talent certification. |
| 3 | **Facilitating contacts with potential investors** | Connects established companies with investors, strategic partners, and suppliers evaluating entry into the Guatemalan market — expanding business opportunities, supply chains, and commercial alliances. |
| 4 | **Information and support on tax incentives** | Information on the available incentive regimes (Maquila, Free Zones, ZDEEP) and direct support in securing the benefits with the competent authorities. |
| 5 | **Support with permits and authorizations** | A direct channel to the One-Stop Construction Window (VUC), EMPAGUA, MINECO, SAT, IGSS, and the urban-planning agencies to obtain the necessary permits and authorizations — reducing processing times. |
| 6 | **Resolution of investment-related issues** | Direct assistance in resolving operational or regulatory issues companies face during operation, facilitating the inter-agency coordination needed to unblock processes. |
| 7 | **Invitations to investment-promotion fairs and events** | Established companies are invited to fairs, trade missions, and investment-promotion events — in Guatemala and abroad — generating international visibility and high-level networking. |
| 8 | **BPO-sector campaign and promotion** | Support for national BPO-sector promotion campaigns — including employee testimonials — aimed at drawing more young Guatemalan talent into one of the country's fastest-growing sectors. |
| 9 | **Promotion of the country's image** | Promotion of Guatemala as an attractive investment destination and a source of quality services — strengthening the positioning of companies already operating here with their international clients and markets. |
| 10 | **Coordination of job fairs** | Support in coordinating and promoting job fairs, helping companies strengthen their recruitment processes and position themselves as attractive employers in the local talent market. |

Guatemala City concentrates the talent, connectivity, infrastructure, and business ecosystem that make it possible to serve all of Central America from a single address. The city today combines the largest economy in the region, twenty years of monetary stability, and an urban-transformation program without precedent in its recent history. This is the most opportune moment in its modern history to attract investment.

If your organization is evaluating a regional expansion, DAIPC supports the entire process — from first exploration to a consolidated operation. The first step is a conversation.

**DAIPC — Directorate for Productive Investment and Competitiveness Support**

Municipality of Guatemala

**daipc@muniguate.com**

www.muniguate.com

—— Complementary contacts ——

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MINEX Commercial Counselors: polec@minex.com.gt

*2026 Edition · Updated June 2026 · Inter-institutional use document*