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

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	✈ Dallas	✈ Houston	✈ Miami	✈ New York
5h 00m	3h 00m	2h 45m	2h 45m	4h 45m

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

CENTRAL AMERICA — immediate overland access

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

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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

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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** *American, Delta, JetBlue, Frontier*	✈ **Dallas · Houston** *American, United*	✈ **Mexico City** *Aeroméxico, Volaris*	✈ **Madrid — via San Salvador, no plane change (only regular air link to Europe)** *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.

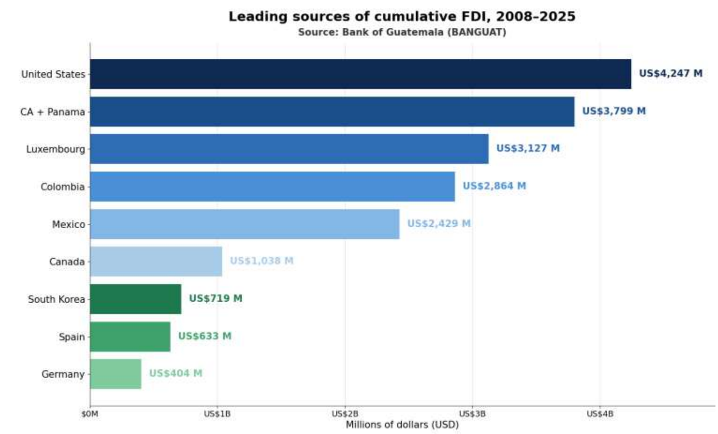
Comparison criterion	Guatemala City	San José, Costa Rica
Operating cost (OPEX, 100 staff)	US$2,074,800/yr	US$2,594,700/yr (+25%)
Class A office rent (average)	US$11.5/m²/mo	US$18.0/m²/mo
Bilingual BPO agent salary	US$521–846/mo	US$900–1,300/mo
BPO sector attrition	15%–25% per year	20%–30% per year
Direct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

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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%	**30%–45%**	**US$150K–300K**
per year, BPO sector	per year, BPO sector	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

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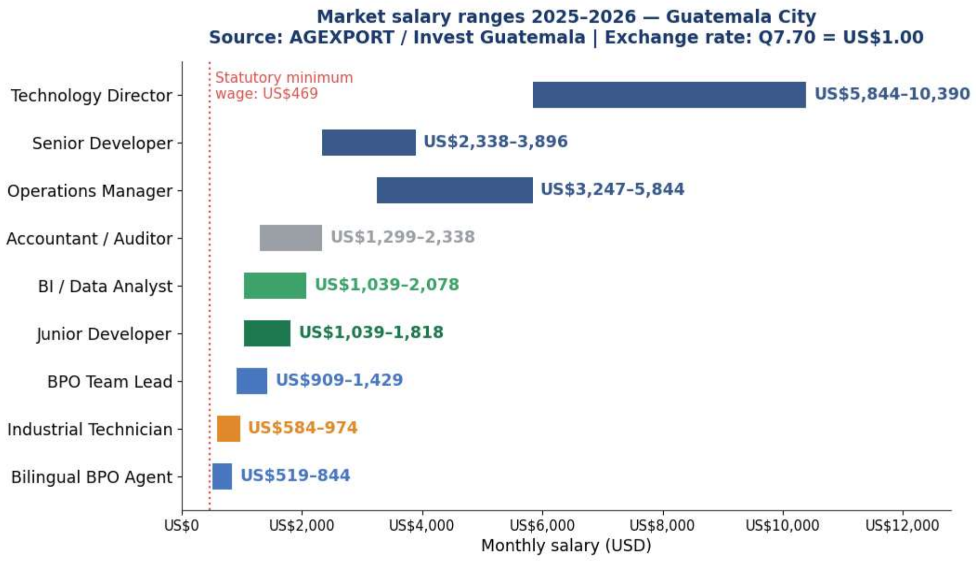
Additional Benefit Load on Top of Base Pay: 40%–45%

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.**

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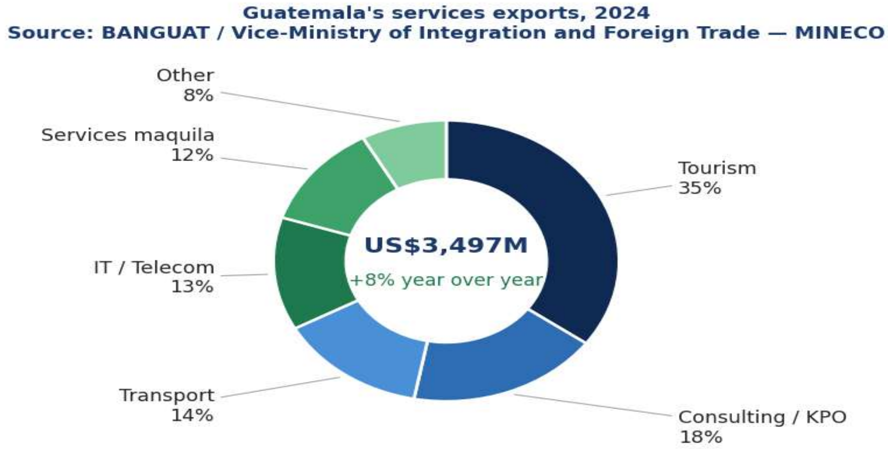
5. Sectors of Opportunity

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

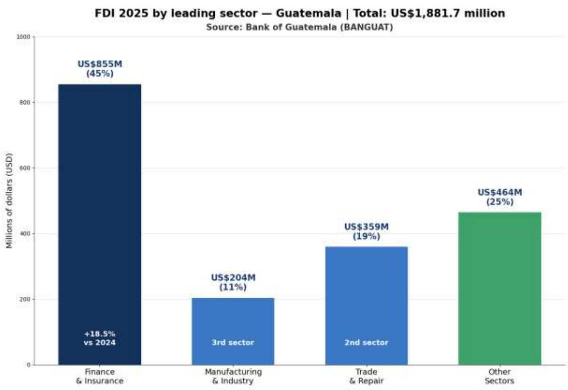
➤ Don't see your sector here? DAIPC, PROGUATE, and Invest Guatemala offer tailored investment intelligence by industry: daipc@muniguate.com | proguatemala@mineco.gob.gt | info@investguatemala.com

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 **US$2,074,800** ▼ BASE REFERENCE	**Bogotá, Colombia** **US$2,343,000** +US$268,200 (+13%)	**Mexico City** **US$2,955,880** +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

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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.

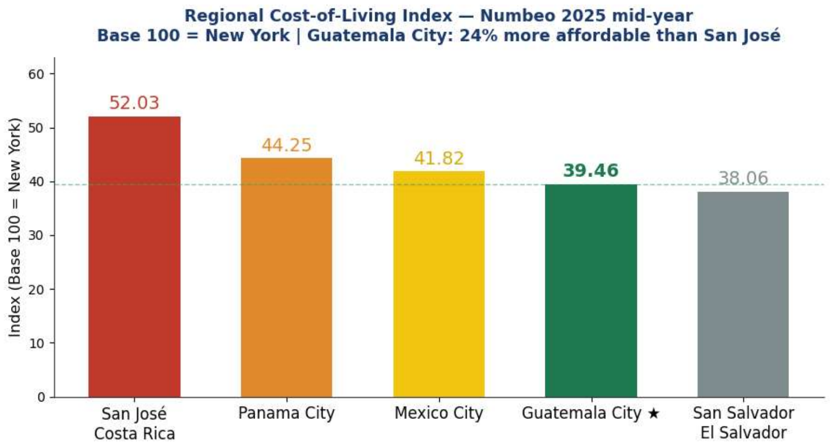
Carbon — a note on transparency: Guatemala does not yet have a structured domestic voluntary carbon market. Companies with net-zero targets combine international mechanisms (VCS, Gold Standard) with I-RECs for their offset strategies — standard practice in emerging markets with high renewable generation.

> *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.

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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

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➤ 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 Invest Guatemala PROGUATE / MINECO**	daipc@muniguate.com info@investguatemala.com 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.

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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

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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.

Gelen Tarih Sayı: 09.09.2026 - 6846

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 ——

Invest Guatemala: info@investguatemala.com

PROGUATE / MINECO: proguatemala@mineco.gob.gt

MINEX Commercial Counselors: polec@minex.com.gt

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