**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 |

| 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 |

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

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

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

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

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

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

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

## 2.2 Manufacturing, Logistics & Industry

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

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

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

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

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

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

## 2.3 Regional Trade & Financial Services

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

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

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

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

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

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

## 2.4 The Pattern These Ten Companies Share

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

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

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

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

# 3. Strategic & Geoeconomic Profile

## 3.1 Guatemala in the CA-4 Regional Context

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

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

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

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

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

## 3.3 Air Connectivity — La Aurora GUA

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

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

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

## 3.4 Maritime and Overland Connectivity

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

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

## 3.5 Macroeconomic Stability

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

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

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

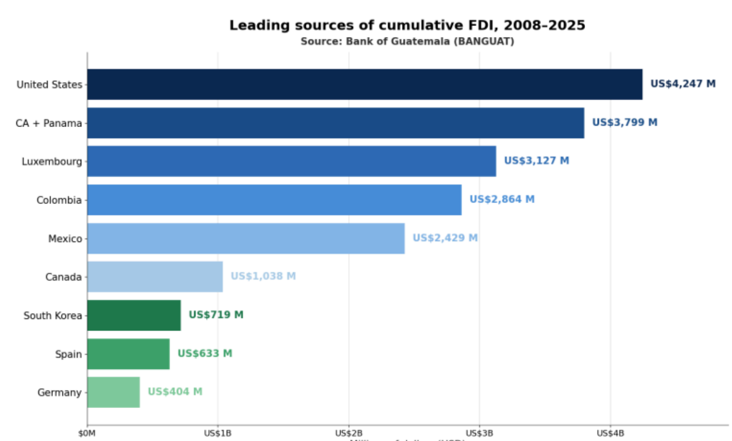
| Comparison criterion | Guatemala City | San José, Costa Rica |
|---|---|---|
| Operating cost (OPEX, 100 staff) | US$2,074,800/yr | US$2,594,700/yr (+25%) |
| Class A office rent (average) | US$11.5/m²/mo | US$18.0/m²/mo |
| Bilingual BPO agent salary | US$521–846/mo | US$900–1,300/mo |
| BPO sector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

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

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

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

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




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

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

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

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

## 3.8 Business Ecosystem Map

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

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