

Doing Business with Costa Rica



A close-up photograph of several purple orchid flowers with yellow centers, set against a dark background. The flowers are the central focus, with their petals and sepals clearly visible.

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**COSTA
RICA**

An aerial photograph of a vast, lush green mountain range in Costa Rica. The foreground shows rolling hills covered in dense tropical forest, with a winding dirt road snaking through the valleys. In the background, more mountain ranges stretch towards the horizon under a bright, slightly hazy sky. A dark purple banner is overlaid across the middle of the image, containing the text 'Why COSTA RICA?' in white, bold, sans-serif font.

Why COSTA RICA?

Costa Rica facts



Indicator	Value
Surface area	51,100 km ²
Population	4.9 million
Labor force	2.3 million
Adult literacy rate	97.8%
Unemployment rate	7.8%
Life expectancy at birth	81.7 (fem) / 76.7 (male)
Exports of goods	\$9.9 billion USD
Exports of services	\$8.3 billion USD
Open to business	14 FTAs with 49 countries
Exports to	150 countries
Export products	4,302
GDP per capita PPP	\$16,100 USD
Inflation	2,57%

Historical/ Political Overview



- Independent since 1821.
- Trading began with coffee being exported to England approximately in 1840.
- In 1948 there was a Civil War that changed the structure of the Government: institutions were created.
- In 1949 the army was abolished: resources were dedicated to social sector.
- Since then there are elections (direct, secret vote) every 4 years.
- Two main political parties, recently there are several national and local parties.
- Consolidated democracy: Rule of law.
- Civil rights: there is a Consumer advocacy

Costa Rica facts



With only 0.03% of the Earth's land, we are home to **5%** of the world's biodiversity (ICT, 2013).

2nd largest exporter in Latin America and the Caribbean of **medical devices** (Trademap, 2013)

Of our 2,441 export companies, **81%** are **SMEs** (PROCOMER, 2013)

1st place at world level in **business development** per one thousand residents (Global Innovation Index) (Cornell University, INSEAD and WIPO 2015)

1st place as **Outsourcing Services Destination** in the Americas and **13th** in the world (Top 100 Outsourcing Destinations 2015, Tholons)

\$2,065 million in communications and information **technology**

Costa Rica facts



- 1st in **innovation** in Latin America (WEF, 2016-2017)
- 2nd in Social Progress index in Latin America (2016)
- 1st in Latin America in **educational system** (WEF, 2016-2017)
- 3rd in Latin America and 27th Worldwide in **talent retention** (WEF, 2016-2017)
- **English proficiency** in Latin America, 2nd in TOEFL (ETS, 2016)
- Impressive **546% increase in university graduates** between 1993 and 2015 (CINDE, 2016)
- **2nd in availability of Engineers and Scientist** in Latin America (WEF, 2016-2017)
- **2nd in quality of scientific** research institutions in Latin America
- Considered a country with a **high human development** worldwide (UN, 2016)



Ministerio de Relaciones Exteriores y Culto
Costa Rica





BUSINESS CULTURE

Business culture

Country basics:

- Multicultural
- Language: Spanish
- Highly educated
- Religion: Christians
- Weather: in San José average temperature is 25° C. Rainy season May - December
- Exchange rate changes: 1 US\$ = ₡576
- Check Central Bank site:
<http://indicadoreseconomicos.bccr.fi.cr>
- 1.4 vehicles. Allow time for traffic delays



Business culture



Social Customs:

Highly affiliative society

Networking is vital

Business hours: 8 a.m. to 5 p.m.

Coffee breaks: 9 a.m. / 3 p.m.

Lunch meetings

«Hora tica» 15 to 30 mins. Delay

Business attire – Casual Fridays

Hand shake as greeting. There might be a kiss in the cheek if meeting was very cordial.

Present business cards at the beginning of the meeting.

Silence in correspondence usually means «No».

Being direct, “straight to the point” is not well regarded

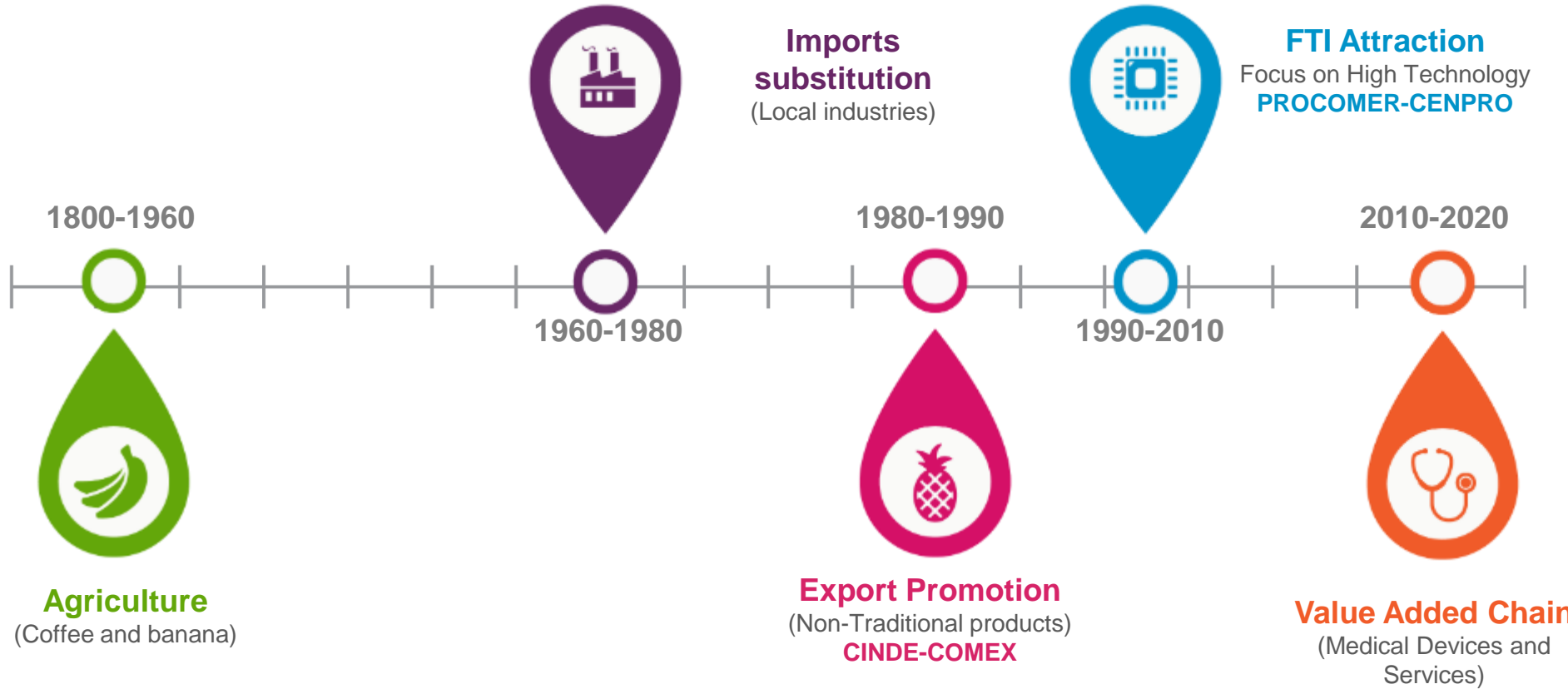
Welcoming: will arrange to receive you.

Last minute cancellations

The background of the image consists of a dense pattern of green palm fronds, with the central focus being the text.

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Exports evolution

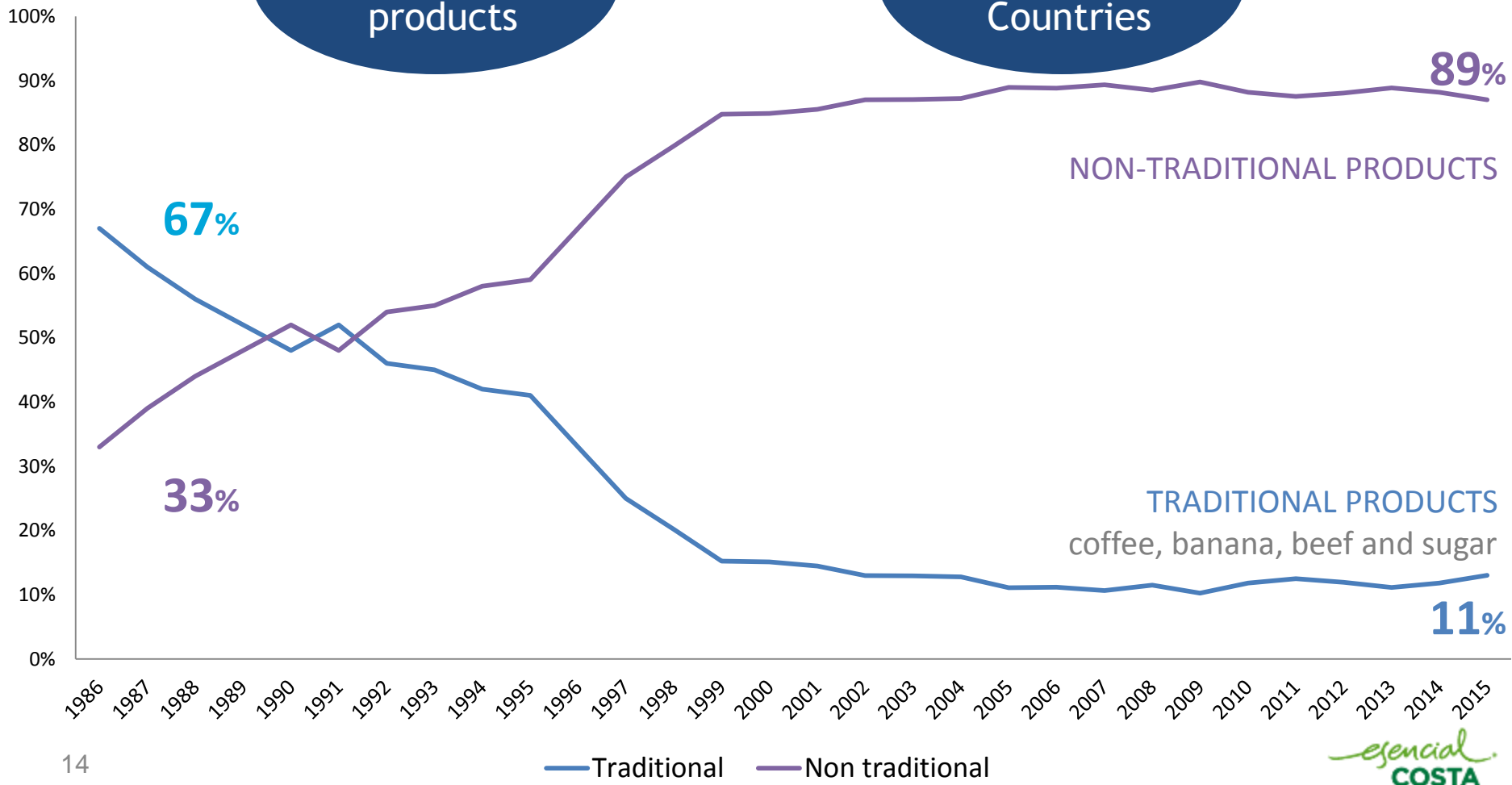


Strategical sectors



4,302
products

150
Countries





Ministerio de Relaciones Exteriores y Culto
Costa Rica

40 COMMERCIAL OFFICES ABROAD



- Foreign Trade Offices
- Diplomatic Offices
- Strategic Alliances
- Outsourcing
- COMEX Offices

National Development Plan



\$722 mill

Business
Opportunities



200

Habitual
Clients



\$ 50 mill

Productive
Linkages



100

Investment
Projects

2016 Results



9.932,7

Million USD



150

Destinations



2.392

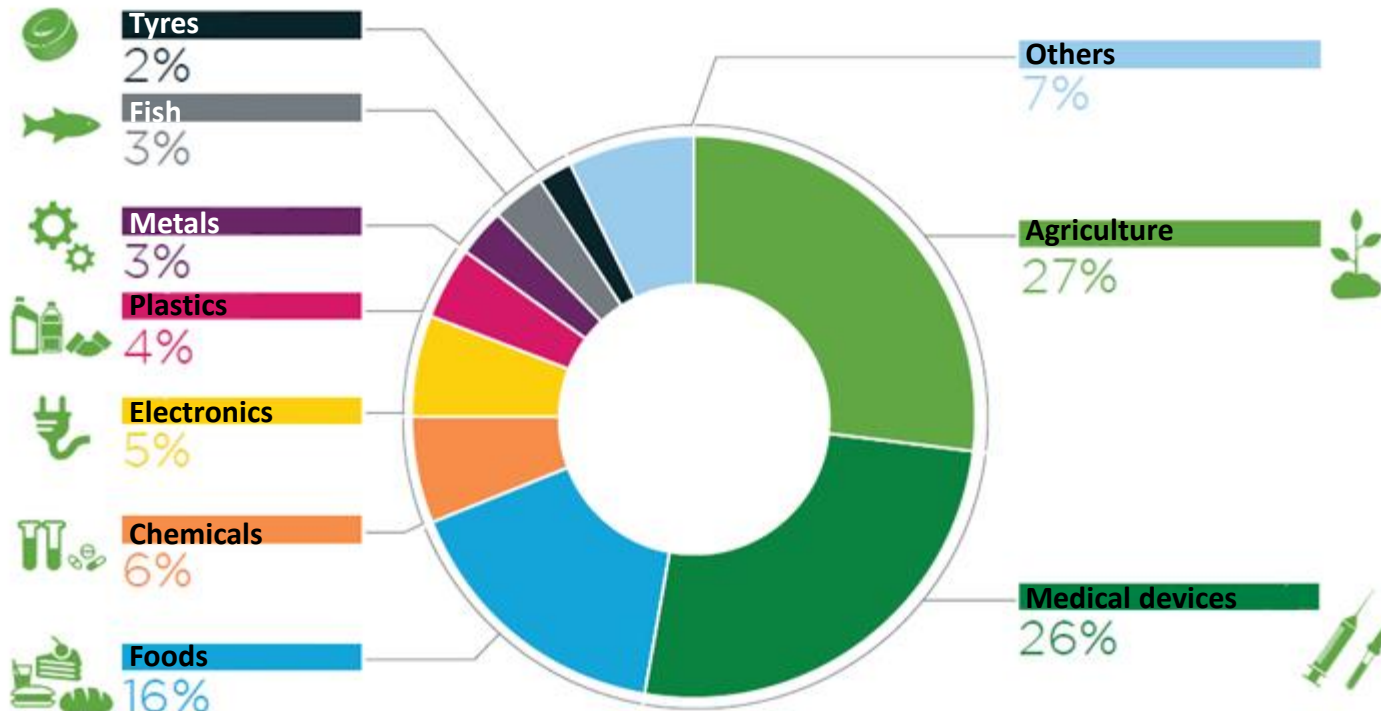
Exporters



4.302

Products

Top performers export sectors in 2016



2016 Results: Caribbean Area



Balance of Trade (2012-2016)

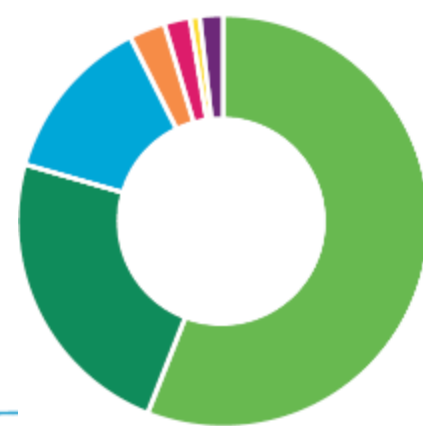


Exports of goods



- 55% Dominican Republic
- 12% Trinidad & Tobago
- 11% Jamaica
- 7% Cuba
- 4% Aruba
- 4% Haiti
- 2% Barbados
- 5% Others

Imports of goods



- 56% Dominican Republic
- 23% Trinidad & Tobago
- 13% Bahamas
- 3% Grand Cayman
- 2% Jamaica
- 1% Curacao
- 2% Others

A close-up photograph of a laboratory experiment. A clear plastic pipette is shown in the upper right, dispensing a clear liquid into a white multi-well plate. The plate is filled with many small wells, some of which are already filled with a clear liquid. The background is a soft-focus laboratory environment with various pieces of equipment. The overall color palette is dominated by blues and whites, with a slight purple tint in the upper right corner.

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