

# Nicaragua

¡Un País de Oportunidades!


Invest in Nicaragua:

Outsourcing

**SPIEX**

# Nicaragua, the right location for your business

*With a fast-developing infrastructure, a young and talented labor force and a national strategy geared towards growth, Nicaragua has become a place for all-comers to invest in.*

A photograph of a man and a woman in an office environment. The woman is seated at a desk, wearing glasses and a dark blazer, looking at a laptop. The man is leaning over her shoulder, pointing at the screen with his right hand. The scene is lit with warm, yellowish light, suggesting an indoor office setting at night or in a dimly lit room.

# The largest and most astonishing country in Central America

893 km of coastline in the Pacific and the Caribbean

25 volcanic formations

15% of the land occupied by nature reserves

7.7% occupied by lakes, lagoons and rivers

7% of the world's biodiversity

# General information

Official name **Republic of Nicaragua**

Capital **Managua**

Administrative division **15 departments and 2 autonomous regions**

Total area **130,373 km<sup>2</sup>**

Population **6.7 million**

Official currency **Cordoba (C\$)**

Official language **Spanish**

Time Zone **GMT-6**

GDP **US\$15,671.6 million**

GDP per Capita **US\$2,327.3**

FDI Inflows **US\$1,842.3 million**

Total Exports **US\$7,730.8 million**

*Source: BCN, MIFIC and SPIEX 2023*





# US\$98

million of investment

# 31

operating under the Free Zone Regime

# 14,799

jobs

# US\$224.9

million exported

# 80%

of services provided in English; other languages include Spanish and Portuguese

Source: CNZF, 2022

# World-class services, closer to home

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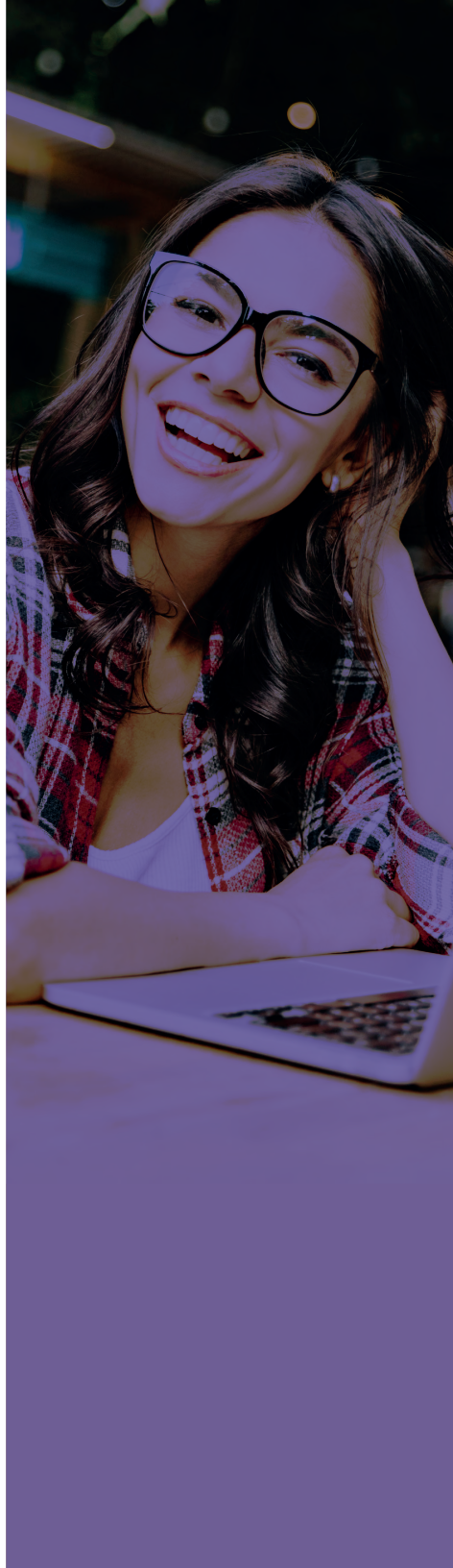
**Real time -services to the United States**

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**Connected to the world through the Arcos and Maya fiber optic rings**

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**Competitive and stable salaries** (call centers basic salary has held steady at US\$550 for the past three years)





### **Business Process Outsourcing (BPO)**

- **Customer service**
- **Chat service**
- **Back office**
- **Data processing**
- **Collections**



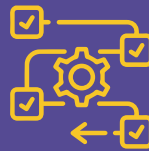
### **Shared Service Centers (SSC)**

- **Human Resources**
- **Finance**
- **Procurement**



### **Information Technology Outsourcing (ITO)**

- **Software and quality testing**
- **Cloud services**
- **Custom software development**
- **Mobile apps development**
- **Web apps development**



### **Knowledge Process Outsourcing (KPO)**

- **Medical billing coding**
- **Digital marketing**
- **Accounting and finance**
- **Market research**
- **Payroll administration**

# Why choose Nicaragua?

## 1. Steady economic growth

The Nicaraguan gross domestic product has experienced a steady growth, with an average of 3.1 percent in the last years, and its exports have experienced a 5.1 percent in average interannual growth rate in the last 10 years.

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**Highest economic growth rates in Central America over the last 10 years**

*BCN and CEPAL projections*

## 2. High global connectivity

Located in the heart of the Americas, Nicaragua easily connects with the main commercial destinations in the region and the rest of the world by plane, land and sea. Nicaragua is only a two-hours away from the main air hubs of the United States.

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**Lower export costs in Central America**

*World Bank*





### 3. Highly developed infrastructure

Nicaragua is recognized for the progress in its infrastructure. The country has a road network with excellent quality and high connectivity, twelve aquatic ports, and two international airports. Likewise, renewable energy sources now constitute 75 percent of the energy matrix.

**#6 in road network quality in Latin America and #1 in Central America**

*World Economic Forum*

### 4. Young and dynamic human talent

Due to its qualified and highly productive labor force, Nicaragua is considered as the most competitive platform in Central America for intensive labor force operations. Besides, the country has a Dialogue and Consensus model between the Government, businesses and workers, which has been fundamental in the development of effective measures to foster economic growth, define salary adjustments, create new jobs and reduce poverty.

**76% of the population is under 40 years old**

*INIDE*

**3.2 million people in the labor force in 2020**

*INIDE*

**Around 21,500 new professionals in 2020**

*University Population 2020, SPIEX*



## 5. A great place to live

Nicaragua provides internationally recognized high safety levels and tranquility. Likewise, it is globally recognized by its progress in gender equality.

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**Lowest homicide rate in Central America and second in Latin America**

*Statista and Police Department of each country.*

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**#1 safest country in the American Continent with respect to organized crime as the major problem for doing business in America**

*Global Competitiveness Index, World Economic Forum*

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**#7 in gender equality in the world**

*Global Gender Gap Index 2022, World Economic Forum*



## 6. Friendly business climate

Nicaragua provides a series of fundamental guarantees for investors through the Foreign Investment Promotion Law (344): free currency convertibility, freedom to repatriate capital and profits, access to local financing, protection of property rights, and equal treatment for national and foreign investors.

In addition, Nicaragua has signed up to 20 bilateral agreements for the reciprocal protection of investments with several countries in North, Central and South America, as well as Europe and Asia; and has subscribed several treaties for alternative dispute resolution.

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**Fewer number of procedures to open a company in Central America**

*World Bank*

## 7. Variety of tax incentive programs

Nicaragua offers a great variety of tax incentives for different types of investments and sectors. In addition, it has very profitable programs for exporter companies:

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### Law 917: Industrial Free Zones for Export Law

Companies interested in establishing operations 100 percent oriented towards exports and the generation of added value, whether of goods or services, can enjoy the following benefits for up to 20 years. 100 per cent exemption for the Payment Tax on Income (IR), custom duties, municipal taxes, sales taxes, among others.



# Outsourcing Services Companies in Nicaragua



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# Your best guide

*SPIEX is The Investment and Export Promotion Office of the Presidency of the Republic of Nicaragua, which offer complimentary services to qualified investors and companies interested in exploring business such as:*

## **Assessment and decision making**

- *Preparation of personalized packages with updated and reliable information about the country.*
- *Analysis of comparative models of operating costs in the country.*
- *Specialized accompaniment in visits to the country to hold meetings with key actors.*

## ***Establishment***

- *Guidance and assistance in permit processes and government administrative procedures.*
- *Facilitation of contacts of goods and services suppliers.*

## ***Retention and Expansion***

- *Advice on investment opportunities to expand, diversify and add value to the local operations of companies.*
- *Approach with established companies, trade associations and the academy for the development of initiatives that strengthen the value chains of the business ecosystem.*

Contact us to start your investment  
process in Nicaragua:



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