

Evolution FREE ZONE

Developed by **CODE** DEVELOPMENT GROUP

COSTA RICA: FOR THE LIFE SCIENCES INDUSTRY, SMART MANUFACTURING AND KNOWLEDGE INTENSIVE SERVICES

With 120 years of a strong democracy, economic and political stability, Costa Rica continues to be the leading choice for investment in Latin America.

With a strategic position in the center of the Americas, nowadays, the country is one of the most favored nearshore locations for U.S. businesses, as well as a key offshore destination for global companies.

Nearshoring is among us and refers to bringing an operation closer to a nearby country, especially in preference to a more distant one. The Covid-19 pandemic generated one of the most relevant disruptions in trade and transportation since World War II, thus accelerating the relocation of companies that started a few years ago.

ABOUT THE COUNTRY

Costa Rica is in Central America, just a few hours away by plane from the U.S. lying northwest to southeast. Costa Rica is bordered by Nicaragua to the north, by the Caribbean Sea along the 185-mile northeastern coastline, by Panama to the southeast, and by the Pacific Ocean along the 630-mile southwestern coastline. At the country's narrowest point, the distance between the Pacific and the Caribbean is only approximately 75 miles.

Due to a solid public educational system established since 1870, from primary through to university level, the country has one of the highest literacy rates in the Western Hemisphere of around 95%. Costa Rica is also known for its strong commitment to the environment and for protecting its 6% of worldwide biodiversity and numerous national parks.



FACTS ABOUT COSTA RICA

- Total population 5 million people
- 75° F average temperature
- One of the happiest countries in the world
- GMT — 6 same time zone as the U.S Central Standard Time
- 93% of the energy is renewable
- #1 in innovation in LATAM
- 120 years of democracy and political stability
- One of the highest GDPs per capita in Latin America
- #1 in the Americas for High-Value FDI Projects
- 19,730 sq. miles of land territory
- One of the safest countries in Latin America
- #1 in Supplier Quality in LATAM

BUSINESS ENVIRONMENT

Costa Rica has well-established Free Trade Agreements (FTAs) that give preferential access to two-thirds of the world's GDP and over 57 trade partners including the EE.UU and the European Union. The country is also one of the only 3 countries in the American continent with an FTA with China.

93.9% of export goods from Costa Rica are covered by FTAs and the government also fosters investment promotion and protection agreements with 14 countries.

A strong supplier and contractor network for Life Sciences and smart manufacturing industries is already up and running in the country and is in compliance with international quality specifications that support high-tech multinational companies in several of their core processes.



CINDE (Costa Rica's Investment Promotion Agency), the best investment promotion agency in Latin America, in charge of attracting FDI, has taken advantage of the various benefits companies have received for establishing operations in Costa Rica, and is also planning for the future of companies.

As the new era of industrial automation enters the equation, the country is focused on staying ahead. Global companies have

brought testing centers and RPA applications that can be deployed to other locations. Investors have also highlighted the country's political stability and high education levels, as well as the incentives offered by the Free Trade Zone Regime.

Costa Rica has attracted one of the highest levels of Foreign Direct Investment per capita in Latin America.

ELECTRICITY

A solid infrastructure with a redundant and reliable energy supply network that comes from renewable energies and is close to industrial parks and business centers.

SEAPORTS

A US\$1 billion investment in the new Caribbean Port (APM Terminals) started operations in 2018. Continued investments in the terminal are enhancing the Pacific Port to increase efficiency and capacity.

WORLD-CLASS AIRPORTS

Over US\$120 million invested in Juan Santamaria International Airport in Alajuela, and US\$35 million in Daniel Oduber International Airport in Liberia, Guanacaste, including its new cargo terminal, further modernizing, and improving efficiency.

LEADERS IN TELECOM

Costa Rica's 179% mobile phone penetration is one of the highest in Latin America.

CONNECTIVITY FACTS

- +300 MULTINATIONAL COMPANIES IN THE COUNTRY
- MORE THAN 35 DIRECT FLIGHT CONNECTIONS WITH CITIES ALL OVER THE WORLD
- FDA HEADQUARTER OFFICES IN LATIN AMERICA
- +1000 INTERNATIONAL FLIGHTS WORLDWIDE WEEKLY
- COMPETITIVE MARITIME TRANSPORT COSTS

ABOUT EVOLUTION FREE ZONE

Evolution Free Zone is a Business and Industrial Park where technology, world-class infrastructure, global ideas, and outstanding human talent converge, in a sustainable manner.

With an extension of 124 hectares of land, this state-of-the-art Industrial Park offers the possibility of a long-term plan to ensure future growth for companies in a privileged and stimulating environment.

Are you looking for more information?

Contact us
msanchez@code-developer.net