



SCAN ME

# Guatemala

This report was produced by



Special Report 2025



## Guatemala Unlocked: The Investment Gateway to Central America

Guatemala, the largest economy in Central America, has emerged as a beacon for investors seeking stability, growth, and untapped potential. With a vibrant private sector, a youthful and rapidly urbanizing population, and strategic initiatives to enhance its global competitiveness, the country is positioning itself as a prime destination for foreign direct investment.

**B**oasting a GDP of \$90.5 billion in 2023 and an annual growth rate of 3-5% over the past decade, Guatemala's economy is defined by its resilience. The nation has weathered global economic uncertainties with remarkable stability, maintaining low inflation rates and a fixed currency exchange rate for over 25 years. Its private sector, responsible for 92% of GDP, is the driving force behind sustained growth across industries, from agriculture to advanced manufacturing.

One of Guatemala's strongest draws is its youthful workforce, with an average age of just 26 years. This demographic advantage fuels the economy's potential for long-term growth, particularly as the middle class continues to expand. "Our young, ambitious population is the backbone of Guatemala's progress," notes Juan Esteban Sánchez, Executive Director of Invest Guatemala. "By investing in education, technology, and skills development, we are equipping our workforce to meet the demands of a global economy."

### ● A Strategic Gateway for Nearshoring

Strategically located as a bridge between North and South America, Guatemala is ideally positioned for nearshoring. As global supply chains shift toward proximity and reliability, the country offers unparalleled access to major markets, including the United States and Mexico. Nearshoring initiatives have already attracted investment in light manufacturing, particularly in auto parts, pharmaceuticals, and food processing, driven by the country's robust agricultural base and competitive operating costs.

Programs like *Guatemala Moving Forward* (*Guatemala No Se Detiene*) are further enhancing the nation's attractiveness to foreign investors. This comprehensive initiative focuses on infrastructure development, legal certainty, and digital transformation to streamline business operations and attract long-term investments. "We see Guatemala as a hub for regional business, and our commitment to modernizing regulations and infrastructure is key to realizing this vision," says Sánchez.

### ● Opportunities in Emerging Sectors

Beyond traditional industries, Guatemala is diversifying into high-growth sectors such as technology, renewable energy, and biotechnology. The technology sector, in particular, is experiencing rapid growth, with increasing demand for advanced services like data analysis and consulting. The government and private sector are actively collaborating to establish the country as a regional leader in digitalization and innovation.

Renewable energy is another area of strength. Guatemala already generates over 60% of its energy from renewable sources, including hydropower, wind, and solar. Recent projects, such as the construction of



Tikal National Park.

a 98-megawatt solar park, underscore the country's commitment to sustainable growth while meeting rising energy demands driven by urbanization.

Biotechnology also holds transformative potential. Partnerships with global research institutions have led to the development of innovative products, such as enzymes that improve protein absorption, showcasing Guatemala's ability to compete on a global stage in cutting-edge industries.

### ● Infrastructure Challenges and Ambitions

Despite its many strengths, Guatemala faces challenges in infrastructure development. With only 7% of GDP allocated to infrastructure—far below the regional average—the country recognizes the need for significant investment to im-

prove connectivity and competitiveness. Public-Private Partnerships (PPPs) are seen as a solution to expedite critical projects, such as the Strategic Road Infrastructure Law (Initiative 5431), which aims to modernize road networks and enhance logistical capabilities.

Recent legislative changes, including the Anti-Red Tape Law mandating digitalization across public institutions by 2024, signal a proactive approach to overcoming bureaucratic hurdles. Municipal-level PPPs, enabled by a Constitutional Court ruling, further expand opportunities for



Antigua Guatemala.



Lake Atitlán, Sololá.

**«Guatemala is a land of opportunity, with a unique combination of resilience, innovation, and ambition, and it is inviting the world to join it in building a future that benefits not just the nation, but everyone who invests in its potential.»**

localized infrastructure projects, such as the ambitious Green Corridor connecting Guatemala City with surrounding municipalities.

### ● A Welcoming Investment Climate

Guatemala's investment incentives are designed to attract diverse industries. Tax exemptions for renewable energy projects, benefits in special economic zones, and initiatives like the *Mi Primer Empleo* program—which subsidizes wages for new hires transitioning from informal employment—highlight the government's commitment to fostering a business-friendly environment.

Moreover, the country's macroeconomic stability and proactive reforms are paving the way for achieving investment-grade status. This milestone would unlock access to global pension and sovereign wealth funds, further solidifying Guatemala's position as a top-tier investment destination.

### ● Looking Ahead: An Invitation to Invest

With its robust economy, dynamic workforce, and forward-looking strategies, Guatemala offers unparalleled opportunities for investors. From its growing middle class to its focus on sustainability and innovation, the country is poised for a brighter economic future.

"Guatemala is a land of opportunity, with a unique combination of resilience, innovation, and ambition, and it is inviting the world to join it in building a future that benefits not just the nation, but everyone who invests in its potential." ■

### The "Land of Eternal Spring"

boasts around 360 microclimates, with diverse landscapes ranging from lush rainforests to majestic highlands. While Spanish is the primary language, 22 Mayan languages, along with Xinca and Garifuna, are recognized as national languages.

**MAIN DATA**

- Capital: Guatemala City
- Life expectancy: 65.7 years (male) and 77.7 (female)
- Population: 18.6 million
- GDP: \$102.51 billion (World Bank)
- GDP per capita: \$5,797.52 (World Bank)
- GDP Growth Rate: 3.5% (Trading Economics)
- Currency: Guatemalan Quetzal
- Literacy rate: 83% (World Bank)

### STAFF

**Pablo Martínez Matosas**  
CEO

**Yuliana González**  
Project Director

**Fernando Urquiza**  
Business Journalist

**Maricruz Rojas Felix**  
Creative Director and Designer

**Matías Godoy**  
Writer

**Giangina Orsini**  
Chief Editor

**Judith Miguélez Díaz**  
Online Content Manager

**Jessica Bayman**  
Copy Writer



**Yuliana González**  
International Project Director with a passion for cultural exploration, experience gathering, people connecting, food and a keen interest in understanding the diverse economies of the world.

yuliana@oneworldmediacorp.com



**Fernando Urquiza**  
World-traveled business journalist dedicated to uncovering global insights, fostering connections, and delivering compelling stories.

f.urquiza@oneworldmediacorp.com



**Pablo Martínez Matosas**  
Specialist, journalist, father, and passionate entrepreneur with over 15 years of experience in worldwide markets.

pablo@oneworldmediacorp.com

## Government &amp; Finance



Guatemala has a relatively low public debt-to-GDP ratio, reflecting prudent fiscal management in the finance sector.



Remittances represent approximately 20% of annual GDP and contribute significantly to Guatemala's foreign exchange reserves.

# A Vision for Transparency, Growth, and Inclusion

With initiatives spanning anti-corruption measures, foreign investment strategies, and social programs, Arévalo's first year demonstrates a commitment to transparency and development, laying the groundwork for a more inclusive and prosperous Guatemala.

**S**ince taking office in 2023, President Bernardo Arévalo has worked to rebuild trust in Guatemala's government, restore democratic institutions, and foster economic growth. At the heart of his agenda is a promise to strengthen Guatemala's democratic institutions and fight corruption—a task he describes as essential to regaining public trust. Central to these efforts is the National Anti-Corruption Commission, a key initiative aimed at rooting out corruption within the executive branch.

"The Commission has prepared and published a Public Officials Code of Ethics, providing clear guidance on conflicts of interest and ethical conduct," Arévalo explains. Additionally, transparency officers within each ministry form an Integrity Network, helping to identify and address corruption.

These measures have already yielded significant results. Over 200 corruption cases have been reported across ministries, including a major scandal involving stolen medications at an Amatlán hospital, resulting in a loss of over 3 million quetzales. "These actions demonstrate our genuine commitment to transparency and proper management of public resources," says Arévalo.

## ● A Destination for Foreign Investment

Under his leadership, Guatemala has positioned itself as a competitive destination for foreign direct investment (FDI), taking advantage of trends such as nearshoring. In 2023, some private companies announced investments of US\$800 million over five years to expand their businesses in the country, while others, such as Nextil, have already expanded their operations. In addition, Grupo Tomza recently inaugurated the largest liquefied petroleum gas plant in Latin America.

"We have seen renewed interest from companies that paused projects or considered investing else-



where. Their decision to bet on Guatemala is a vote of confidence in our investment climate," Arévalo notes.

Guatemala is also working to establish itself in high-tech industries. Recent talks with Taiwanese technology experts and negotiations with the U.S. government to access the Chips Act exemplify the country's ambitions to attract investments in advanced manufacturing and biotechnology.

**«Our goal is to ensure that reforestation efforts outpace deforestation, preserving and expanding forest coverage while improving water management in our rivers.»**

BERNARDO ARÉVALO

## ● Leveraging Nearshoring and Sectoral Growth

Nearshoring has become a cornerstone of Guatemala's economic strategy, particularly in the textile industry. Arévalo highlights how the country's robust textile cluster has attracted innovative companies, including one producing fabrics from pineapple fiber. "This sector's dynamism

and diversification make Guatemala an attractive destination for new investments," he says.

Beyond textiles, the government is exploring opportunities in pharmaceuticals, high-tech manufacturing, and tourism, underscoring its commitment to diversifying the economy. "Our vision extends beyond existing strengths; we are positioning Guatemala in sectors that will define the future," Arévalo adds.

## ● Promoting Financial Inclusion

Recognizing the challenges posed by poverty and economic informality, Arévalo launched the National Financial Inclusion Strategy in 2023. This initiative aims to integrate vulnerable communities into the financial system and formal economy through innovative programs.

One standout effort is "Tu Primera Casa," a housing program offering historically low mortgage rates and repayment terms of up to 40 years. Within three days of its launch, the program delivered its first house and received over 1,200 applications.

"We are creating opportunities for those historically excluded, gradually integrating them into the financial and economic cycle," Arévalo explains. Other initiatives, such as low-interest loans for small farmers under the "Crédito Campesino" program, further illustrate the government's commitment to economic inclusion.

## ● Environmental Sustainability as a Priority

Arévalo's administration has also prioritized environmental sustainability, with Guatemala becoming the only Latin American country to allocate 30% of its territory to protected areas. The government is now designing a national strategy to achieve zero deforestation.

"Our goal is to ensure that reforestation efforts outpace deforestation, preserving and expanding forest coverage while improving water management in our rivers," Arévalo states.

## ● Looking Ahead

As President Arévalo reflects on his first year in office, he underscores the importance of collaboration between different sectors of society. "Development depends on our ability to build agreements and work collectively," he says. Initiatives such as renovating nearly 8,000 schools, inaugurating 21 new healthcare centers, and planning more demonstrate his administration's tangible progress. "We are just at the beginning," Arévalo affirms. "Our commitment is to continue developing these projects, always focusing on constant progression for the coming years." ■

## A Key Institution Building a Stable, Inclusive and Competitive Economy

Over two decades, Guatemala's Central Bank has played a crucial role in guaranteeing the country's remarkable macroeconomic stability and favorable fiscal conditions. Now, its focus on digitization and financial inclusion aims to elevate economic growth and investment potential.

**“The macroeconomic stability and sustained growth rates we have achieved have allowed Guatemala**

**to show economic resilience in the face of internal and external shocks, and have laid the foundation for moving from a developing to an emerging economy,”** says Mr. Álvaro González Ricci, President of the Central Bank of Guatemala.

For more than 25 years, the Central Bank of Guatemala has maintained the country's stable exchange rate, low inflation and historically low interest rates, as well as stable growth, averaging 3.5% annually over the past decade. However, while these indicators are positive, they are not sufficient to generate the targeted 5% annual growth rate and annual GDP per capita of \$5,000 to match that of investment grade countries. The Central Bank is thus committed to attracting foreign direct investment (as investment levels currently stand at 16% of GDP and are expected to reach 24%), and to strengthening local networks.

To change past dynamics, where the lack of infrastructure and complicated bureaucracy have delayed the materialization of investments, the bank is investing heavily in more efficient and transparent procedures. In a country where "there are more cell phones than people," this process has been driven by increased access to digital services such as QR codes, significant investments in technology infrastructure and cybersecurity, and new laws to regulate the electronic payments system. These improvements will also contribute to

financial inclusion, one of the government's top priorities, as currently only 37% of the population has access to banking services. For this reason, the financial inclusion strategy 2024-2027 was updated last year, with the participation of 103 financial institutions, including banks, insurance companies and microfinance organizations. A central part of this strategy is financial education, which is being integrated into the public education curriculum, and there is also a new credit card law that requires financial education for its users. "Including more people in the financial system can improve tax revenues and promote more inclusive economic growth," González Ricci says.

Moving forward, the Central Bank's priorities are to maintain inflation within the target, as expected by all economic agents for the next 24 months, and to obtain a country risk rating in order to attract foreign direct investment. Moreover, the bank will continue to follow policies that sustain the country's credibility before international investors, such as the fact that the Central Bank is not authorized to lend to the State, which means that tax revenues are used to pay the foreign debt. As González assures, "Guatemala will always honor its external commitments. That's why when we go to the international markets to place Eurobonds, we are treated as if we have investment grade."

Given the country's macroeconomic stability, favorable fiscal conditions and latest efforts to promote digitization and financial inclusion, it is clear what González says: "Guatemala is an ideal investment destination with a lot of potential yet to be promoted." ■



ÁLVARO GONZÁLEZ RICCI  
PRESIDENT OF THE  
CENTRAL BANK OF  
GUATEMALA

“

**Guatemala is an ideal investment destination with a lot of potential yet to be promoted.”**

ÁLVARO GONZÁLEZ RICCI

## Transforming Guatemala's Economy: A Vision of Unity

Under the leadership of Minister Gabriela García, the Guatemalan Ministry of Economy is spearheading transformative initiatives aimed at positioning the country as a key player in the global market.

**G**uatemala is on the cusp of an economic transformation fueled by foreign direct investment and aimed at fostering sustainable economic growth.

Under the leadership of the Ministry of Economy, this ambitious strategic initiative officially launched with the president, will position Guatemala as a key player in the Central American market and marks a pivotal moment for the country's economic history. "This strategy is grounded in seven years of collaborative work", says Minister Gabriela García, "now formally backed by the government to showcase our commitment to the international community and the private sector."

A cornerstone of this plan is the effort to streamline the collaborative participation of all ministries to ensure cohesive and efficient governance, a project of the current administration and the reason for many of its early successes. "The consolidation of ministries has been crucial," García notes. "It allows for a more streamlined approach, aligning our economic policies and initiatives across different sectors, which is essential for achieving our long-term goals."

A second key aspect is the Ministry's efforts to continue its partnership with the private sector as part of its growth plan. An example of this collaboration is the ongoing work with the *Guatemala Moving Forward* program. This initiative, funded mostly by the private sector and developed in consultation with McKinsey, aims to revitalize the economy and create jobs. "The program serves as a foundational framework for public-private collaboration, ensuring that our strategies are not only effective but also inclusive," explains García.

The Ministry is leading efforts focused on promoting several key sectors, including textiles, infrastructure, call centers, BPO, and tourism, all pivotal for economic diversification and growth. "Together with the *Guatemala Moving Forward* program, this government is fostering a spirit of cooperation among different governmental and private entities," García adds.

Similarly, the Ministry of Economy also places significant emphasis on supporting MS-



GABRIELA GARCÍA  
MINISTRY OF  
ECONOMY OF  
GUATEMALA

**«Our vision is clear: to create a more connected, innovative, and sustainable economy. By leveraging our resources, unifying our efforts, and embracing new opportunities, we can ensure a prosperous future for all Guatemalans.»**

GABRIELA GARCÍA

MEs, which constitute the backbone of Guatemala's economy. In this line, the Ministry has undertaken a comprehensive reengineering of the Vice Ministry of MSME Development to better support entrepreneurs, creating a more accessible fund distribution system through cooperatives and banks, facilitating easier access to capital for small businesses. "Micro, small, and medium enterprises are vital as they generate 70% of employment," says García. "Our goal is to remove the fear of formalization and provide critical support to help these businesses grow."

Looking ahead, García is optimistic about the potential for growth and inclusivity in Guatemala's economy. "Our vision is clear: to create a more connected, innovative, and sustainable economy", she explains. "By leveraging our resources, unifying our efforts, and embracing new opportunities, we can ensure a prosperous future for all Guatemalans." ■

# Banking & Finance



Guatemala is the largest economy in Central America, accounting for more than 35% of the region's total GDP.



The Guatemalan private sector contributes approximately 90% of the country's Gross Domestic Product (GDP).

## Driving Economic Growth in Guatemala

Guatemala's financial sector is driving the nation's economic transformation, supported by strategic initiatives and rising foreign direct investment.

**G**uatemala's financial sector has become the cornerstone of the country's economic development, driven by steady GDP growth, averaging 3-4% in recent years, and a fixed exchange rate that has provided stability for more than two decades. With foreign direct investment reaching \$1.5 billion in 2023—a 7% increase from the previous year—the country is positioned as a promising destination for investors. Strategic initiatives like *Guatemala Moving Forward* as well as organizations like Invest Guatemala, FUNDESA and ECOVIS are setting the stage for enhanced competitiveness, infrastructure development, and a digital transformation designed to solidify Guatemala's standing in the global market.



On the one hand, as a key driver of foreign direct investment, Invest Guatemala plays a pivotal role in connecting international investors with the country's opportunities. The organization facilitates a seamless entry for businesses, offering "soft landing" services that include feasibility studies, regulatory support, and connections with local partners. "Our primary objective is to create

optimal conditions for investment by fostering collaboration between public and private sectors," says Juan Esteban Sánchez, Executive Director of Invest Guatemala. By championing initiatives like nearshoring and focusing on sectors such as advanced manufacturing, technology, and infrastructure, Invest Guatemala is paving the way for sustainable growth and quality job creation.

Similarly, FUNDESA has been instrumental in driving Guatemala's development through initiatives aimed at enhancing competitiveness and public policy since its establishment in 1984. The organization's comprehensive ten-year roadmap emphasizes infrastructure expansion, digitalization of public services, and human capital development. "Among our goals is to accelerate road network construction and enhance connectivity for ports and airports," explains FUNDESA Executive Director Juan Carlos Zapata. Through its flagship program, *Guatemala Moving Forward*, FUNDESA is laying the groundwork for increased foreign investment and a modernized economy, making it a vital partner in the nation's growth.

Adding an international dimension, ECOVIS supports businesses with innovative consulting services and regulatory expertise, further strengthening Guatemala's position as a regional hub. Their commitment to empowering clients and fostering economic vision underscores their value in the local market.

Together, these organizations highlight the dynamic and collaborative nature of Guatemala's financial sector, signaling a bright future for investors and the nation alike. ■

## An Innovative and Humane Insurance Company that Brings Everyone Forward

Seguros G&T has managed to become one of Central America's largest companies thanks to a wholesome strategy based on constant innovation and dedicated service to both clients and employees.

**M**aking the most unpleasant moments less unpleasant should be the ultimate goal of every insurance company, and this is precisely what Seguros G&T does with its constantly evolving and people-based services. Whether it is auto insurance, life insurance, home and commercial insurance, bonds, medical expenses or accident protection, G&T Insurance offers specific products tailored to each of its client's needs and implemented with efficiency and empathy. "Our promise is to provide our customers with agile, easy and memorable experiences", summarizes Mr. Christian Nölck, CEO of Seguros G&T, insisting that their services go well beyond simply covering a loss: "It's about getting there quickly when someone has an accident, giving medical clearance when someone has an illness and, since we are dealing with people who are going through a difficult time, giving them peace of mind, a sense of security and protection."

To achieve this, Seguros G&T emphasizes promoting efficiency and simplifying processes through digitization. With tools like its online platform Yap, clients have access to all-digital operations from the moment of quotation until the policy is issued, translating into more agile, transparent and personalized procedures. For example, besides getting

policy assessment and contracts within minutes, customers also get tailored services like its "Insurance by Km", a car or motorcycle insurance that only charges for the kilometers clients actually use; or "Yapuntos", a points system giving special privileges to pay their premiums, deductibles, or other insurance or assistance. Seguros G&T also uses non-traditional channels such as Bancassurance, to get advertised through other financial products; mass marketers or public services companies offering a greater customer-base; cooperatives able to reach the population traditional banks can't access; and its own primary medical services company, CIAM, also offering medical consultation, laboratory tests and pharmacy.

By providing value-added products and services to its clients, market penetration has expanded considerably, improving by 95% the number of policies issued in a first attempt; as well as its certifications, like the WorldCob Certification for Corporate Social Responsibility, Great Place to Work, and the ISO certification in Quality Management System granted by ICONTEC. And although there is still a long way to go in terms of insurance penetration in Guatemala, Seguros G&T is undoubtedly perfectly positioned to continue innovating and providing the best services that keep moving everyone forward. ■

**1778**

**Prevention is safer**  
G&TMECUIDA

**Insurance without Borders**  
Life coverage for your loved ones in Guatemala and repatriation benefit for yourself. Available at any G&T Continental bank agency for Guatemalan citizens.

Seguros G&T, S. A. is a registered and authorized insurance company operating in the Republic of Guatemala.

**G&T**  
CONTINENTAL

## Building a Legacy of Expansion and Sustainability in Latin America

With a strategic focus on growth, diversification and social & environmental sustainability, CMI is not only reinforcing its position as a leading investment corporation but creating long-term value and life changing opportunities for all.

**I**t is certainly not common for a multinational corporation with more than 40,000 employees, direct impact over the lives of millions people, and a focus on continued growth, to define itself by its family warmth and its ability to create opportunities, not just to generate profits, but to change lives in a sustainable, long term way. And yet, it is precisely this growth strategy based on family values and opportunity for all that has defined this family-owned enterprise in its more than 100-year history, contributing to its extraordinary success.

CMI's journey began with a little store located in San Cristóbal, Totonicapán, Guatemala, and today it enjoys a widely diverse business portfolio that includes food, restaurants, renewable energy, real estate, and capital, operating in more than 16 countries in Latin America and the U.S. Its operations are divided into two major business groups, CMI Foods and CMI Capital, with Juan José Gutiérrez Mayorga and Felipe Bosch Gutiérrez as chairmans, respectively. CMI Foods is one of the largest food producers in Latin America, specializing in wheat and corn flour milling, pastas and cookies



production, poultry, pork, sausage manufacturing, animal and pet food, and its successful restaurant industry, which includes the iconic Pollo Campero chain. Covering over 370 restaurants worldwide, more than 100 of them in the U.S. alone, it was recently awarded second place in the Fried Chicken restaurant category in the United States by USA Today 10Best Awards. On the other hand, CMI Capital seeks to generate impact investments that promote sustainable development through renewable energy generation projects in Central America and the Caribbean, real estate solutions such as Guatemala's Pradera shopping mall network and Multi-Proyectos real estate projects for sale, and financial services for CMI companies through financing, investment management and insurance services.

In recent years, CMI has embarked on an ambitious journey of expansion, leveraging its diversified portfolio to strengthen its presence across the region. One of CMI's key areas of expansion has been renewable energy, where significant investments in clean energy projects such as the Renace hydroelectric plant in Guatemala, the Cholteca solar farm and the Cerro de Hula wind farm

in Honduras, the Bosforo solar plant in El Salvador, and the Alisios, Orosi and PESRL wind farms in Costa Rica, among several others, have led to an installed capacity of over 850MW, positioning it as the largest and most diversified private renewable generator in Central America and the Caribbean. These investments, which are helping to reduce the carbon footprint, promote energy independence in the region, and contribute to the energy transition in Latin America, are expected to expand the renewable energy matrix by at least 330 MW by 2030.

Similarly, CMI has also been expanding its footprint in the food sector with state-of-the-art technology and sustainable farming practices that not only increase its production capacity but also ensure food security to millions of people by providing high-quality, affordable food through environmentally friendly operations. By 2027 CMI plans to have invested \$190 million to reach 250 Pollo Campero restaurants in the U.S., and at regional level, it is expected to grow at a rate of 25-30 new restaurants per year over the coming four years.

Moreover, CMI's growth strategy is not just about scaling operations but deepening its im-



pact with sustainable community-focused initiatives. Through its Juan Bautista Gutiérrez Foundation, CMI's has implemented numerous long-term educational and health programs such as university scholarships for underprivileged youths, training workshops for the prevention of teenage pregnancies, a comprehensive program to combat malnutrition, and promotion of income generation through entrepreneurship. Undoubtedly, CMI's holistic approach to growth has been key to the company's success as a regional market leader and is a testament to its vision of creating a sustainable and inclusive future for Latin America. By investing in key sectors and focusing on community development, CMI is demonstrating that it is possible to grow and still treat others like family. ■



## Banking &amp; Finance



Guatemala's banking sector is highly stable, supported by strong regulation and a conservative financial framework.



The quetzal is one of the most stable currencies in Latin America, ensuring financial confidence.

# Transforming Financial Leadership in Guatemala

By driving economic progress through innovation, inclusion, and sustainability, Banco Industrial is redefining financial leadership in Guatemala and Central America.

**I**n the vibrant and resilient landscape of Guatemala's economy, Banco Industrial stands out as a dynamic force shaping the nation's future. From empowering entrepreneurs to spearheading digital innovation, this financial powerhouse has become more than a bank: it is a cornerstone of economic transformation. Under the visionary leadership of CEO Luis Lara, Banco Industrial is not only redefining banking in Guatemala but also reinforcing the country's position as a regional leader in growth and opportunity. "The story of Guatemala's economic progress over the last 50 years is inseparable from the evolution of Banco Industrial," Lara asserts.

**«The story of Guatemala's economic progress over the last 50 years is inseparable from the evolution of Banco Industrial.»**

LUIS LARA

## ● From Industry Supporter to Financial Powerhouse

Founded in 1968 in Guatemala's industrial sector, Banco Industrial began as a support network for manufacturers and producers. Today, it has expanded its reach to all economic segments, holding 75% of the group's operations in Guatemala and extending its footprint to El Salvador, Honduras, and Panama. The bank's influence spans from small businesses to large corporations, with a mission to drive Guatemala's overall development.

Lara highlights the bank's transformation from its roots: "We started as a partner to the industrial sector, but now we cater to the needs of entrepreneurs, small businesses, and individuals. Our goal has always been to align with Guatemala's evolving economic opportunities."

This adaptability has enabled the bank to grow alongside the nation. For example, during the COVID-19 pandemic, Banco Industrial provided critical credit lines to businesses and individuals, helping to sustain the economy. "The easiest thing for any bank would have been to close its wallet during such a crisis. But we focused on ensuring liquidity and creating opportunities for those in need," Lara explains, emphasizing the bank's role as an economic pillar.

The bank's focus on Guatemala's unique strengths is evident in its alignment with the *Guatemala Moving Forward* initiative, which seeks to reposition the country as a regional hub for investment and growth. By actively supporting supply chain nearshoring and infrastructure development, Banco Industrial is helping to shape Guatemala's economic future.

## ● Empowering Entrepreneurs: A Key to Guatemala's Future

With nearly 40% of Guatemala's workforce engaged in informal employment, entrepreneurship is key to unlocking the country's potential. Banco Industrial's Fundación BI focuses on providing resources, mentorship, and financial tools to support small businesses and startups.

**«Guatemala's unique culture fosters resilience and creativity. Supporting entrepreneurship means empowering communities to create sustainable futures. We want people to see opportunities in staying and thriving here.»**

LUIS LARA



LUIS LARA  
CEO OF  
BANCO  
INDUSTRIAL

One of the things that make Guatemala unique is its culture, which, as Lara explains, "fosters resilience and creativity. Supporting entrepreneurship means empowering communities to create sustainable futures. We want people to see opportunities in staying and thriving here."

This focus extends to initiatives like Shark Tank Guatemala, which provides mentorship and funding to promising local entrepreneurs. The bank also integrates financial education into its programs, particularly targeting recipients of remittances, which constitute approximately 20% of Guatemala's GDP. With annual remittances exceeding \$18 billion, ensuring these funds contribute to productive investments is a key priority.

Banco Industrial's programs aim to convert remittances into opportunities for business creation and community development. "These resources often go toward consumption, but we are working to help families turn them into investments in education, entrepreneurship, or property ownership," Lara explains.

## ● Innovation in the Digital Age

Banco Industrial is at the forefront of digital transformation, with nearly 90% of its transactions conducted electronically. The bank has invested tens of millions of dollars annually in technology, ensuring it remains competitive in an increasingly digital economy. The Zigi app, launched to simplify onboarding and banking for underserved populations, has been particularly impactful, enabling users to open accounts entirely online in just minutes.

Lara sees technology not as a disruptor but as an enabler. "The financial industry must embrace fintech, AI, and

**«The financial industry must embrace fintech, AI, and new digital tools to grow and adapt. Zigi is just one example of how we are leveraging technology to include more people in the financial system safely and efficiently.»**

LUIS LARA

new digital tools to grow and adapt. Zigi is just one example of how we are leveraging technology to include more people in the financial system safely and efficiently."

The bank is also exploring the integration of AI across various processes, aiming to optimize customer interactions and back-end operations. Lara acknowledges the opportunities and challenges posed by the fintech revolution: "Fintechs can develop new ideas quickly, but banks have the advantage of trust and infrastructure. The key is collaboration and innovation."

While Banco Industrial has explored the potential of Central Bank Digital Currencies (CBDCs), Lara remains cautious about cryptocurrencies: "CBDCs could streamline cross-border transactions, but the unregulated nature of many cryptocurrencies poses risks. Our focus remains on providing secure and reliable digital banking solutions."

## ● Financial Inclusion and Social Impact

In a country where only 40% of the population has access to banking services, Banco Industrial's commitment to financial inclusion is central to its mission. The bank operates an extensive network of 600 branches and 6,000 agents, providing accessible financial services to both urban and rural populations.

**«With its vibrant private sector, abundant natural resources, and strategic location, Guatemala is a country ready to grow. We invite the world to join us in realizing its full potential.»**

LUIS LARA

"Our role is to bring people into the formal financial system, enabling them to save, invest, and grow," Lara emphasizes. "Programs like Zigi and our outreach to remittance recipients are opening doors for people who previously had no access to banking."

This emphasis on inclusion aligns with the broader goals of reducing migration by creating local opportunities. Migration has been a persistent issue in Guatemala, separating families and depriving the local economy of valuable human capital. Lara believes that fostering entrepreneurship and financial independence is a way to address these challenges head-on: "By creating opportunities here, we can help families stay together and build their futures in Guatemala."

Banco Industrial also works closely with the public sector to improve financial access, managing payments for taxes and public services through digital platforms. These initiatives not only simplify processes but also build trust in formal financial systems.

## ● Global Connections and Investment Opportunities

Guatemala's macroeconomic stability, underscored by a fixed exchange rate for over 25 years and a resilient private sector responsible for 92% of GDP, makes it an attractive destination for foreign investment. Banco Industrial plays a pivotal role in this ecosystem, actively engaging with international partners through programs like *Guatemala Moving Forward*, a public-private alliance designed to strengthen supply chains and infrastructure.

"This initiative is one of the most powerful tools for economic transformation," Lara explains. "It identifies strategic opportunities for investment and enhances Guatemala's position on the global stage."

The bank's collaboration with Mastercard to facilitate cross-border payments further highlights its commitment to integrating Guatemala into the global economy. Programs like Huge, which connects businesses in Guatemala, Honduras, and El Salvador with U.S. partners, also showcase the bank's dedication to fostering international business relationships.

Lara sees foreign investment as a key driver of future growth: "With its vibrant private sector, abundant natural resources, and strategic location, Guatemala is a country ready to grow. We invite the world to join us in realizing its full potential."

## ● A Vision for the Future

As Banco Industrial looks ahead, its strategies are rooted in innovation, inclusion, and collaboration. Lara envisions a banking ecosystem that not only drives economic growth but also fosters social cohesion and opportunity.

"The future of banking is about more than technology or transactions," he says. "It's about building trust, empowering communities, and creating partnerships that drive meaningful change. Banco Industrial will continue supporting and promoting development for Guatemalans, inside and outside our country, promoting financial education and access to the best tools to stay at the forefront of the regional financial system and continue together, always moving forward."

Banco Industrial's journey reflects the broader story of Guatemala's economic evolution—a narrative of resilience, innovation, and hope for a brighter tomorrow. ■

**«The future of banking is about building trust, empowering communities and creating alliances that drive significant changes. Banco Industrial will continue to support and encourage the development of Guatemalans, inside and outside our country, promoting financial education and access to the best tools to keep us at the forefront of the regional financial system.»**

LUIS LARA



the largest and strongest  
bank in Central America



Recognized as  
**"The Best Bank in Guatemala"** by:



Learn more at  
[www.corporacionbi.com](http://www.corporacionbi.com)

# Agriculture & Food Industry



Guatemala's food industry is a key driver of its export economy, with significant shipments to the U.S.



The sector includes the production of canned fruits, sauces, snacks, and beverages, catering to both local and international markets.



TULIO GARCÍA  
CEO OF  
CUATRO PINOS  
COOPERATIVE

## Growing Guatemala's Future Through Sustainable Agriculture

Uniting over 4,000 producers to export high-quality produce while promoting sustainability, education, and community empowerment, Cuatro Pinos Cooperative has transformed Guatemala's agricultural landscape.

**F**ounded in 1979, Cuatro Pinos Cooperative emerged as a resilient response to Guatemala's devastating 1976 earthquake. Originally supported by Swiss aid groups, the cooperative was established in Santiago Sacatepéquez, uniting four communities under a mission to foster economic and social development through agriculture. Starting with about 150 members, Cuatro Pinos has since expanded to include 1,550 members and over 4,000 independent producers across 186 municipalities in Guatemala.

"We began with potato farming, but local market saturation pushed us to focus on exports," García said. By 1982, Cuatro Pinos was pioneering large-volume exports of fresh produce to the U.S., eventually becoming one of the first to ship perishable goods by sea in full containers.

Cuatro Pinos now serves well-known clients in the U.S. and Canada, maintaining strong



commitments to sustainability. "Our agreements go beyond terms and conditions," García stated. "They include commitments to sustainability and the welfare of our members." The cooperative has set up a school for 400 students, nutritional recovery centers, and job training programs that provide skills in trades like baking and tailoring.

The cooperative also fosters environmental stewardship with a forestry nursery that produces 150,000 trees per year to aid in reforestation. "We

believe that reforesting the country is essential to preserving and improving the climate," García said.

Cuatro Pinos has led the way in empowering women economically through the Mujeres Cuatro Pinos women's cooperative, which now contributes 40% of the cooperative's production. "The women's earnings are reinvested in essentials like nutrition, housing, and education," García said, noting that the cooperative's impact extends to thousands of families.



**«Guatemala offers high-quality products that meet the specifications of the most demanding markets. If you have the chance, come to Guatemala, and if you cannot, I invite you to buy and enjoy our products.»**

TULIO GARCÍA

**«Our agreements go beyond terms and conditions. They include commitments to sustainability and the welfare of our members.»**

TULIO GARCÍA



## Bridging Borders with Flavor: Guatemala's Culinary Heritage in the US

By exporting the most iconic staples of Guatemalan food to the United States, Exportaciones Chanin is bringing millions of Guatemalans flavors from home.



CARLOS  
ALEJANDRO  
MENCOS  
CEO OF  
EXPORTACIONES  
CHANIN

**E**xportaciones Chanin began 25 years ago when owner and general manager Carlos Mencos decided it was time for a change. With the U.S. in mind, he wanted to establish a connection with Guatemala. "I wanted to maintain a link with Guatemala because my mother was still there," he explains.

His journey into the food export business started selling tamales and traditional Guatemalan sweets in gas stations. "Until one day the USDA told me I couldn't bring chicken meat, so they returned all the products to me," he recalls. Yet Mencos persisted in sharing Guatemalan flavors with those far from home.

Mencos quickly realized that the key was having products that resonated with Guatemalans in the U.S. "Brands that people remembered from when they lived here," he says. This strategy proved effective as the nostalgic taste for products like Tortrix snacks and traditional Guatemalan sodas became a hit among consumers.



**«Stay loyal to your roots and you will never lose your link to home.»**

CARLOS ALEJANDRO MENCOS

As the demand for Guatemalan products grew, so did Exportaciones Chanin. The company expanded its product line to more than 500 items, including a variety of processed foods from Guatemala, El Salvador, and other Central American countries. "We started with the nostalgic market, and then we began diversifying, expanding our product offerings," Mencos explains.

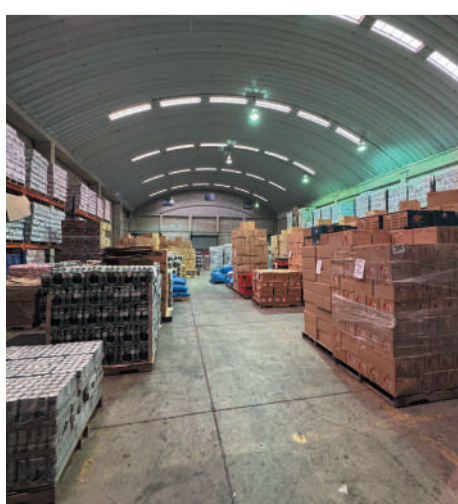
While the company initially focused on the East Coast, the move West proved a success, and Mencos is now committed to expanding in California. "It was a learning experience, but now I love the market there, Los Angeles has been very good to us."

Mencos attributes part of his success to understanding the unique characteristics of the Guatemalan market. "Guatemalans are very observant. Ours is a small but competitive market. For a U.S. entrepreneur looking to invest here, it's important to have a local partner who understands the culture," he advises.

Looking to the future, Mencos remains optimistic about the potential for growth in the food and beverage sector, both in Guatemala and abroad. As the company continues to innovate and expand its product offerings, Mencos is confident that Exportaciones Chanin will remain a leader in the sector. "Stay loyal to your roots and you will never lose your link to home," he concludes proudly.

**«Guatemalans are very observant. Ours is a small but competitive market. For a U.S. entrepreneur looking to invest here, it's important to have a local partner who understands the culture.»**

CARLOS ALEJANDRO MENCOS



# Agriculture & Energy



Agriculture contributes around 13.5% to Guatemala's GDP, employing over 30% of the workforce.



Renewable energy sources dominate Guatemala's energy mix, supplying over 60% of its electricity needs.

# Pioneering Sustainable Growth and Innovation in Guatemala

A leader in Guatemala's sugar and renewable energy sectors, Magdalena is driving innovation and sustainability while empowering communities and advancing global solutions in biochemistry and clean energy.

**F**ounded in 1983, Magdalena has evolved from a modest sugar mill into a leader in renewable energy and sustainable agriculture in Guatemala. Under the leadership of Jorge Leal, CEO since 2017, the company is setting benchmarks in innovation, sustainability, and economic impact.

## ● A Legacy of Dedication and Growth

Magdalena's roots lie in a story of resilience and determination. Jorge Leal recalls the values instilled by his grandmother, Doña Elvira, whose work ethic and commitment to education shaped the family's vision. This legacy of dedication led to the founding of Magdalena, with the business initially driven by Leal's father and uncles.

Despite challenges, the company thrived under family leadership, achieving an impressive compound annual growth rate of 12% over four decades. Today, Magdalena's operations extend beyond sugar production to include alcohol and renewable energy, generating 10-12% of Guatemala's energy needs.

"Magdalena's growth is deeply rooted in our commitment to community, innovation, and resilience," Leal reflects.

## ● Embracing Circular Economy Practices

In recent years, Magdalena has embraced a circular economy model, aiming to minimize waste and maximize resource efficiency. By repurposing by-products from sugarcane processing, the company has significantly reduced its environmental footprint.

"Our focus is to use every resource to its fullest potential," Leal explains. For example, water used in operations is recirculated, and almost all by-products are utilized, with minimal exceptions like certain ashes. These efforts have cut costs, benefitted local communities, and garnered international recognition, including the AMCHAM Guatemala Environmental Award.

The company's approach to sustainability is holistic, encompassing water management, carbon footprint reduction, and biodiversity conservation. Magdalena's recent sustainability reports detail advancements in these areas, providing a model for other businesses in the region.

## ● Innovating Through Biochemistry and Technology

Magdalena's forward-thinking approach is perhaps most evident in its growing biochemistry division. Collaborating with the Catholic University of Portugal, the company is leveraging cutting-edge research to develop innovative solutions for health and nutrition.

Among its notable achievements is the development of an FDA-approved enzyme that doubles the efficiency of protein absorption in the human



VISIT US

**«Guatemala is full of opportunities, driven by its people's warmth, dedication, and creativity. Our role is to harness these strengths and contribute to the nation's sustainable development.»**

JORGE LEAL

body. The company has also integrated artificial intelligence into its research processes, accelerating discoveries and enabling impactful innovations.

"This work transforms our vision, allowing us to address global challenges like nutrition and sustainability," Leal shares.

## ● Renewable Energy Projects

Magdalena is also a major player in Guatemala's energy sector, with ongoing investments in renewable energy. The company is constructing a 98-megawatt solar park, set to begin operations in March 2025. With plans to expand capacity to 300 MW, this project underscores Magdalena's commitment to clean, sustainable energy.

Guatemala's energy system, inspired by the Chilean model, is considered one of the most

advanced globally. However, recent underinvestment has created challenges. "Recognizing the need, we decided to invest in renewable energy independently, demonstrating our trust in Guatemala's potential," Leal explains.

Future plans include exploring geothermal energy and evaluating wind energy technologies, aligning with Magdalena's vision of sustainability and innovation.

## ● Building a Global Vision

Magdalena is undergoing a strategic transformation, creating two core divisions: one focused on sugar and another on biochemistry. The company aims to increase sugar production by 50% in the next three to four years while expanding operations internationally.

"In biochemistry, our focus is global. We're tackling critical issues like nutrition and exploring solutions that benefit not just Guatemala but also regions like Africa, where we are establishing a presence," Leal states.

This global perspective has been fueled by partnerships with local and international universities, and bringing cutting-edge knowledge and technology to Guatemala. The company has also successfully attracted and repatriated Guatemalan talent working abroad, enriching its operations with diverse expertise.



JORGE LEAL  
CEO OF  
MAGDALENA

## ● A Commitment to Community and Opportunity

Magdalena's success is inseparable from its commitment to the Guatemalan people. The company has invested heavily in education, biodiversity, and community resilience, creating a positive ripple effect across the country.

"Guatemala is full of opportunities, driven by its people's warmth, dedication, and creativity," Leal concludes. "Our role is to harness these strengths and contribute to the nation's sustainable development." ■



Pharma



Guatemala's pharmaceutical industry is a regional leader, exporting medicines to Central America and the Caribbean.



The industry's growth is supported by a young, skilled workforce in manufacturing, research, and logistics.

# Building a Legacy in Guatemala's Pharmaceutical Industry

Driven by innovation, research, and a deep commitment to social responsibility, Pharmalat has grown from a small, family-run business into a leading pharmaceutical company in Guatemala.

**F**ounded in 1992, Pharmalat emerged as one of Guatemala's most innovative pharmaceutical companies, driven by the vision of its founder, Héctor Humberto Paredes, after overcoming significant personal challenges. From humble beginnings in a small village, Paredes worked his way up in the pharmaceutical industry, determined to create a company that would make a difference. "He always wanted to escape poverty, and his success story is an inspiration to all of us," shares his son and company CEO Héctor René Paredes.

**● Innovation from the Start**

Pharmalat's early days were shaped by innovation and creativity. The company's first success came when it introduced a 400-milligram deworming pill, a single-dose solution that quickly became a hit. "My father was always doing things differently. He was the first to innovate by creating a one-dose 400-mg deworming pill when everyone else was offering two doses of 200 mg," explains Paredes. The initial success of this product laid the founda-

**«My father was always doing things differently. He was the first to innovate by creating a one-dose 400-mg deworming pill when everyone else was offering two doses of 200 mg.»**

HÉCTOR RENÉ PAREDES

tion for the company's growth, which has continued to build on a legacy of innovation.

**● All About Research**

Pharmalat's growth over the past few decades has been anchored in its commitment to research and development. The journey began when Paredes' grandmother passed away from cancer, igniting her son's passion for innovation in cancer treatment. "After my grandmother passed away, my father vowed to focus on research. He started investigating the potential of natural molecules, and that's how our research department was born," says Paredes.

The company has conducted extensive research on the molecules in natural plants, such as muricataenol from soursop and betalain from beets, which have cancer-fighting properties. Pharmalat has invested heavily in identifying these biomolecules, and their ongoing research has already led to the development of Oconex, their flagship cancer treatment product, which has been in the market for the past 8-10 years. "We have resolved many cancer cases, even though Oconex isn't officially registered as a cancer drug," adds Paredes.

**● Preventive Care**

Starting with an adjuvant cancer treatment focus, Pharmalat has expanded its scope to preventive medicine. The company has launched a line of research-based products targeting pre-diabetes and metabolic syndrome, recognizing the growing market for preventive care. "We realized that prevention is key. Many people are diagnosed as pre-diabetic, and with the right product, we can reverse that condition," says Paredes. Pharmalat's preventive products aim to address the root causes



**«We've realized that the global market is ready for our products, and now is the time to push forward with a more structured approach.»**

HÉCTOR RENÉ PAREDES

**● Having People's Backs**

Pharmalat's impact is not only limited to its commercial success; the company is also deeply committed to social responsibility. Through its medical clinics, the company provides treatment to those who cannot afford its products, while also conducting studies to track the progress of patients with serious conditions like cancer and diabetes. "We're proud of our clinics, where we offer support to people who wouldn't normally have access to these treatments," says Paredes.

Pharmalat's dedication to research, innovation, and social impact has positioned it as a leader in Guatemala's pharmaceutical industry. With ambitious plans for expansion and a focus on groundbreaking treatments, the company is set to continue its legacy of improving lives in Guatemala and beyond. ■

**Discover how Pharmalat can improve your health and well-being with innovative products committed to your quality of life. Place your order today and take the first step toward a healthier future!**

Visit [www.pharmalat.net](http://www.pharmalat.net) to learn more.

## Leading Pharmaceutical Innovation in Central America Since 1992

Our manufacturing facility is certified under the *Report 32 of World Health Organization and ISO 9001 standards*, ensuring *Good Manufacturing Practices* and the effectiveness of our treatments for patients across the region. This commitment of quality positions us as a leader in pharmaceutical innovation and reliability.

In 2017, we launched *the Medical Innovation Clinic (CIM)* in Guatemala City, which provides free consultations to the community. This clinic has offered services from specialist physicians and benefited over 50,000 patients since its opening.

As we continue to grow, our focus remains on pioneering *healthcare advancements* and improving the *quality of life* for people across Latin America.

At Pharmalat, we are committed to *expanding our portfolio of biomolecular medicines across borders*. With a focus on addressing *cancer, metabolic diseases and central nervous system disorders*, our innovative products are designed to improve the *quality of life for patients* facing these challenges.

If you are seeking effective solutions for such conditions, *we invite you to visit our website* and explore our *range of biomolecular products* tailored to your needs. Enter the link below to discover our full catalog and take the first step toward better health.

<https://www.pharmalat.net>

Portfolio of **135** Ethical pharmaceutical products.

Dedicated team of **750** Employees.

Clinics providing **Healthcare** services to the community.

Tv program aired in **Guatemala & Nicaragua**, promoting health education.

**"To achieve success, you need imagination and extra effort, the rest will come as compensation."**

*Héctor Humberto Paredes Pensamiento*  
R.I.P./Founding Partner



Follow us



# Industry



The country is an attractive outsourcing hub for IT services, call centers, and business processes.



Guatemala is positioned as an exporter of tech services, catering to regional and global markets.



Investments in internet connectivity and data centers are bolstering the country's tech infrastructure.



Guatemala's tech industry is growing rapidly, driven by fintech, software development, and outsourcing services, with increasing international investment.



Growing emphasis on sustainable manufacturing processes, including waste reduction and energy efficiency.



Guatemala's industries benefit from opening markets in North and South America.



Guatemala City. Photo by Juan Carlos Pavon.

## Driving Digital Transformation in Guatemala and Beyond

From a small office in Guatemala to a regional tech powerhouse, Business Development Group is revolutionizing digital transformation across Latin America.



CHRISTIAN BRADNA  
CO-FOUNDER & CEO BDG

«We believe technology is no longer a luxury, but a necessity for any business that wants to succeed in today's world.»

CHRISTIAN BRADNA

cial sector. Today, BDG serves 60 banks across Central America, as well as companies in sectors such as retail, utilities, and commerce.

The company's growth accelerated during the COVID-19 pandemic, driven by the urgent need for digital transformation. "Most of our clients weren't prepared for remote operations," Bradna explains. BDG helped major supermarket chains and pharmacies adapt, contributing to the company's expansion into new markets like Mexico, Colombia, Costa Rica, and the Dominican Republic. Before the pandemic, BDG employed 300 engineers; after, that number swelled to 700. "Our growth has been viral," Bradna notes, highlighting the company's expanding reputation.

BDG's reach extends beyond digital solutions for finance and retail. With competitors from Argentina, Uruguay, and Costa Rica, BDG has positioned itself as a serious player in the region's tech scene. "We fight for every project," Bradna adds.

To sustain growth, BDG has formed partnerships with local universities, particularly the University of San Carlos, to source talented engineers. "The quality of graduates from the public university is exceptional, and we've established strong agreements with them," Bradna explains.

With ambitious expansion plans in Mexico and the U.S., BDG continues to play a critical role in driving digital transformation across Latin America. "We believe technology is no longer a luxury," Bradna concludes, "but a necessity for any business that wants to succeed in today's world." ■

**B**usiness Development Group (BDG), co-founded by Christian Bradna and Francisco Sandoval, was created with a bold vision: to offer cutting-edge technological solutions to large enterprises. From its humble beginnings in a 40 m<sup>2</sup> office with just six engineers, the company has evolved into a regional leader in Business Process Management (BPM), robotic process automation (RPA), and video compression solutions. "We started with dreams and little money, but always focused on serving large enterprises with the latest technologies," Bradna recalls. Their first major success came when five Guatemalan banks adopted their services, marking the company's entry into the finan-



«Our growth has been viral.»

CHRISTIAN BRADNA

«We started with dreams and little money, but always focused on serving large enterprises with the latest technologies.»

CHRISTIAN BRADNA

**BDG**  
Business Development Group S.A.

## LEADING COMPANY IN CENTRAL AMERICA AND THE CARIBBEAN.

OUR EXPERTISE:

**BPM** **RPA**

**VIDEO COMPRESSION**

www.bdgsa.net | ventas@bdgsa.net | +502 2313 3600

## A Century Leading the Medical and Industrial Gas Market with Innovative and Sustainable Solutions

Since its establishment in 1925, Productos del Aire has become Central America's undisputable gas market leader for its state-of-the-art technology, excellent customer service, and investment in talent and sustainability.

**A**true pioneer Guatemalan institution, Productos del Aire has set the highest standards of innovation, quality and safety for medical and industrial gas products and services in Central America. With operations in Guatemala, El Salvador, Nicaragua, Costa Rica, Panama, Belice, and most recently the Dominican Republic, its success is based

on three basic principles. First, its cutting-edge technology, which has allowed for greater specialization and innovation in its products, as demonstrated by its expert production of medical oxygen and its advanced CRYOFAST gas distribution system, considered the best in the region for its purity and safety.

Secondly, its dedicated customer service, which has made it a strategic ally contributing to the success of

diverse industries by developing integral solutions that meet its customers' needs, and provide them with innovative and better ways to carry out their industrial processes. For example, it has developed special blends for the food industry, such as modified atmosphere packaging to extend the shelf life of products, application of gases that promote or inhibit natural fruit ripening, or cryogenic freezing to maintain the product's original texture and properties. Finally, a strong investment in its people, so that they are constantly educated and well trained to provide an excellent service.

Besides gas, it commercializes medical and hospital equipment, welding fittings, power sources, electrodes and industrial safety equipment; provides industrial design services, telemetry, training and support; and has an extensive commercial division of industrial equipment, tools and machinery from recognized world-class brands. Productos del Aire also stands out for its serious commitment to environ-



Planta El Jocote.

mental sustainability. All the energy it uses is clean, as it is produced in its own hydroelectric power plants El Capulin and Achiguate in Guatemala; contributes to reforestation with more than 500,000 trees planted in its complexes in Guatemala and Panama; and has solar energy panels in all its branches and offices. Looking to the future, it plans to continue expanding its activities to the Caribbean, and with a success story that dates back 100 years, we are confident that its journey will be long and fruitful. ■

**Productos del Aire**

PBX 2421-0400  
www.productosdelaire.com

Leaders in the production of medical and industrial gases, with the **highest quality standards.**

Since 1925, the oxygen of Central America and the Caribbean.

Industry



Guatemala's industrial sector includes textiles, food processing, beverages, and chemicals as primary contributors.



Guatemala's manufacturing sector benefits from nearshoring trends, supplying products to North and South American markets.



Guatemala is diversifying its industrial base, with increasing focus on technology, biotechnology, and innovation sectors.



## Driving Guatemala's Export Growth and Diversification

Established with the mission to promote and diversify the country's exports, Agexport has evolved into a key driver of Guatemala's economic growth.

Over the past two decades, Agexport has made significant strides in diversifying Guatemala's export portfolio. In the 1980s, the country's exports were predominantly traditional products like coffee, cotton, meat, bananas, and sugar. Today, non-traditional products such as chemical products, seafood, or knit sweaters account for 75% of exports. "We've gone from exporting 150 products to over 4,000, and from engaging with 67 countries to over 150," notes Agexport's President Gabriel Biguria.

Today, the impact of the organization on Guatemala's export landscape is evident in the numbers. "Our exports have grown from \$1.2 billion in the 1980s to \$18.4 billion today," Big-

uria adds. This transformation highlights the organization's success in promoting non-traditional products and opening new markets.

Agexport also supports public-private partnerships to enhance infrastructure and investment in Guatemala, such as the project *Guatemala Moving Forward*, which aims to ensure continuity and progress beyond political cycles and achieve consistent progress, sustainable development, and long-term growth. "We're a country that goes beyond expectations, a young, friendly and diverse population eager to make friends around the world", concludes Biguria with a smile. "We have a fabulous array of products and services, and we want to share them with the world". ■



Homeland  
Software and Apps  
www.homeland.com.gt

## Leading Guatemala's Digital Revolution

Driving digital innovation while empowering local communities with cutting-edge solutions, Homeland is transforming the tech landscape in Guatemala and beyond.

Homeland, a technology company founded by Juan Carlos Rodríguez, Alejandro Gudiel and Estuardo Taracena, has been a driving force in digital transformation for over 30 years. Initially focused on educational and financial software, Homeland has become a key player in process digitalization and consulting for the banking sector. "Today, we are one of the leading providers of digitalization solutions, particularly in banking, and recognized for our innovative approaches," Rodríguez shared.

Operating across Guatemala, Costa Rica, and Colombia, Homeland is also exploring opportunities in the United States and Spain. The company's mission extends beyond profit, aiming to foster local talent. As Rodríguez emphasized, "We've established partnerships with indigenous

communities and rural areas, working to develop digital skills in underprivileged areas."

Homeland's team has embraced remote work, a shift accelerated by the pandemic. Our productivity increased between 26% and 30% when we transitioned to remote work. It allowed our team to live in more affordable areas while maintaining output," Rodríguez says.

Looking to expand its impact further, Rodríguez calls on global companies to consider Guatemala's potential by challenging the world's largest firms to see Guatemala as a land of opportunity and invest in its promising future.

Indeed, the future looks bright, with plans to leverage Guatemala's untapped potential in tech. "Guatemala has over 450 national tech companies and 2,000 international operations. We want to show the world that we're more than just installers; we are innovators," Rodríguez states passionately. ■

## Guatemala's Wholesale Market Administrator: 26 Years of Pioneering Energy Solutions

Throughout its history, AMM has played a key role in making Guatemala's electricity sector a regional leader with stability and innovation.

For over a quarter-century, Guatemala's Wholesale Market Administrator (AMM) has played a pivotal role in transforming the nation's electricity sector. Under the stewardship of Silvia Alvarado de Córdoba, Chair of the Board, the institution has cemented its reputation for stability, efficiency, and forward-thinking innovation, emerging as a regional leader in energy management.

"The AMM's independence has been a cornerstone of its success," Alvarado explained. "Operating as a private, non-profit entity has shielded us from political fluctuations, ensuring consistent and transparent management."

Central to AMM's success is the enduring General Electricity Law, which has remained unchanged since its inception, fostering a stable and highly competitive energy market. "Our system operates at one of the lowest costs in the region, with a remarkable efficiency rate of \$0.97 per megawatt-hour," Alvarado noted.

Looking to the future, the AMM is addressing critical challenges like integrating advanced technologies, including energy storage. "Guatemala leads the region in storage regulation. We've developed frameworks that attract investment and ensure a competitive, sustainable electricity market," she emphasized.

Governance and talent retention are also high on the agenda. "We've implemented poli-



SILVIA ALVARADO DE CORDOBA  
CHAIR OF THE BOARD

“Guatemala leads the region in storage regulation. We've developed frameworks that attract investment and ensure a competitive, sustainable electricity market.”

SILVIA ALVARADO DE CORDOBA

cies on ethics and anti-corruption and are refining performance evaluations to maintain our technical excellence," Alvarado said.

As Guatemala navigates the complexities of regional integration, AMM's commitment to sustainability, regulatory stability, and fostering investor confidence positions the country as a beacon of opportunity in Central America. "Guatemala offers unmatched potential with a robust legal framework, a transparent market, and abundant natural resources. It's a country where investments thrive, and innovation flourishes," Alvarado affirmed.

AMM's steadfast dedication ensures it will continue to lead Guatemala's energy sector into a sustainable and prosperous future. ■

## Pioneering Guatemala's Industrial Revolution

As Guatemala positions itself as a hub of industrial growth and innovation, the Cámara de Industria de Guatemala is leading the charge in driving economic development.



RAÚL BUSCAYROL  
PRESIDENT OF CÁMARA DE INDUSTRIA

At the heart of Guatemala's industrial evolution, the Cámara is committed to fostering economic growth while celebrating its 65-year legacy. As the leading advocate for the industrial sector, the chamber supports over 1,200 members, including micro, small, and medium enterprises, as well as larger corporations. "We believe that industrialization is the key to the country's progress," states Raúl Buscayrol, the Cámara's President, highlighting the importance of empowering businesses of all sizes.

Among its significant achievements is the establishment of the Worker's Recreational Institute (IRTRA), which provides vital recreational spaces for workers' families, showcasing the chamber's dedication to social responsibility. Furthermore, the Cámara played a pivotal role in creating Banco Industrial, the largest bank in Guatemala, which supports the financial stability of the sector.

“Our energy matrix is diversified and includes hydroelectric, photovoltaic, wind, geothermal, and biomass sources.”

RAÚL BUSCAYROL

Aiming for sustainability, the chamber proudly notes that last year 70% of the nation's energy was sourced from renewable resources. "Our energy matrix is diversified and includes hydroelectric, photovoltaic, wind, geothermal, and biomass sources," Buscayrol emphasizes, reinforcing their commitment to a greener industrial future.

Looking ahead, the Cámara is poised to attract investments in high-value sectors through its *Guatemala Moving Forward* plan, paving the way for technological innovation and economic resilience. ■



Renewable Resources.

## Legal Expertise Meets Opportunity: ALTA Fuels Foreign Investments in Guatemala

As Guatemala is becoming an increasingly attractive destination for foreign investors, ALTA's legal expertise has become essential for companies seeking solid legal protection and guidance.

The country's welcoming regulatory framework ensures that foreign investors receive the same rights and treatment as local companies, with transparent policies that facilitate smooth market entry. These factors are drawing firms eager to tap into the growth potential of Central America.

Navigating Guatemala's business landscape, however, requires local expertise, a role that ALTA has embraced with distinction. As one of the country's leading

law firms, ALTA has been instrumental in guiding foreign investors through the complexities of the market. Recently, the firm played a pivotal role in negotiating and securing the financing for MPC Energy Solutions and Ecoener from Spain, respectively, to develop three solar power projects in the southern part of the country, showcasing their expertise in aligning international standards with local regulations. ALTA also successfully advised the BPS Fund / IDC Network in the development and financing of the flagship Xochi project for the sustain-



ALTA  
QL+4 ABOGADOS

able development, construction, operation and maintenance of a 31 km private toll road. Under ALTA's guidance, this project was developed within the framework of a syndicated multi-tranche loan structure involving IDB Invest, the IIC, and other banks and financial institutions. This transaction was recently nominated as IFLI Loan Deal of the Year by Global Banking & Markets.

"Guatemala's energy sector, particularly in renewable resources, is a standout example of the country's growth," points out ALTA Partner Alejandro Cofiño, who is dually qualified to practice law in Guatemala and New York. Since the liberalization of the electricity market in 1996, the sector has thrived, offering attractive opportunities for investment. ALTA's deep experience in this area positions it as a key advisor for firms

exploring renewable energy projects, ensuring that clients not only comply with legal requirements but also build strong relationships with local communities, a critical condition for sustainable success.

"We bridge the gap between global best practices and Guatemala's unique business environment," says Quiñones, explaining that the country's legal and business environments are moving toward a more regulated space (including the December 2024 competition law), with enhanced tax and environmental procedures, requiring a more holistic approach to business ventures. Thus, beyond legal advice, the firm helps foreign companies overcome cultural and logistical challenges, from obtaining permits to navigating local expectations.

As Guatemala solidifies its status as a regional investment hub, ALTA's blend of local insight and international expertise makes them a crucial partner for businesses looking to grow in this promising market.

ALTA Legal is a full service Central American law firm with offices in Guatemala, El Salvador, Honduras and Costa Rica. ■



Accelerating client's success

(502) 2277-1111 | WWW.ALTALEGAL.COM | LinkedIn Facebook Instagram



# Industry



The country has established free trade zones that attract foreign investment and support export-focused industries.



Guatemala's exports include coffee, bananas, sugar, textiles, and palm oil, sustaining strong trade ties globally.



The tourism sector accounts for 8% of Guatemala's GDP, contributing significantly to economic growth.

## A Key Institution Promoting Business Development in Guatemala

For more than 130 years, the Chamber of Commerce has encouraged competitiveness and freedom of enterprise through specialized services and events, and a constant dialogue with the government, the society and the business sector.

**“We have always been fervent supporters of entrepreneurial freedom and the idea that everyone should compete on a level playing field,”** says Jorge Briz, President of the Guatemalan Chamber of Commerce. A leading institution in its field, throughout its history the Chamber of Commerce has been behind some of the country's most notable business initiatives, fostering business competitiveness at all levels, from large-scale free trade agreements to family businesses and women entrepreneurs. “One of our main objectives is to promote the country's competitiveness. We have been strong advocates of free trade agreements, because the fewer barriers we have, the more economic growth we can achieve, and history has shown that competition is key to generating employment and development,” says Briz.



**JORGE BRIZ**  
PRESIDENT OF THE  
GUATEMALAN  
CHAMBER OF  
COMMERCE



**«One of our main objectives is to promote the country's competitiveness. We have been strong advocates of free trade agreements, because the fewer barriers we have, the more economic growth we can achieve, and history has shown that competition is key to generating employment and development.»**

Currently, the Chamber operates in two main areas: it acts as an interlocutor between government, society and the business sector, actively lobbying to promote its principles of free enterprise and competitiveness; and it offers high-quality services and specialized events—many of them free of charge—to its more than 10,000 members nationwide. Among the former are projects such as the Business Training Center CCE, which for more than 30 years has been offering business consulting services ranging from conferences to diploma courses; the Family Business Center CEF, which provides tools and personalized sup-

port; the Guatemalan Women's Circle, which offers training, networking and employment opportunities for women entrepreneurs and businesswomen, particularly in rural areas; and the Congress of Women Leaders, which has been held for 19 years and is the largest in Latin America. Another key area is digitalization, which the Chamber supports through its E-Commerce Department, offering digital training for companies and services such as certification of electronic invoices and other tax documents; and events such as CyberDays, which in its latest edition linked more than 50 local companies, thus fostering the growth of e-commerce in the country. “Digitization is the future and we are committed to supporting companies to adapt to this constant change,” says Briz, confident that by staying true to its values, the Chamber will remain as relevant in the future as it has been in over a hundred years. ■

## INGUAT: Reimagining Guatemala's Tourism

A Journey Through Culture, Connectivity, and Sustainability.

**I**n early 2024, Harris Whitbeck, a former CNN journalist, took over the leadership of Guatemala's National Institute of Tourism (INGUAT), sparking anticipation about the future of the country's tourism. His answer? Storytelling. “I've spent my life telling stories from around the world,” he says. “Now, I'm telling the stories of my own country—rich in history, culture, and potential.” For him, tourism is all about inviting people to experience Guatemala's beauty and diversity firsthand.



**HARRIS WHITBECK**  
GENERAL  
DIRECTOR  
OF INGUAT

This storytelling approach underpins the director's tourism strategy, emphasizing the importance of community engagement and encouraging locals to share how they want their stories to be told. “Travelers today seek authenticity,” he explains, “and there's nothing more authentic than what comes directly from the community itself.”

These community-driven initiatives are key to a larger plan to elevate Guatemala's profile as an international travel destination. The government's tourism agenda aims to connect the country's cultural richness with modern marketing strategies. A critical part of this vision is leveraging Big Data, which enables INGUAT to target markets precisely and craft resonant campaigns.

Guatemala's tourism offerings are expanding beyond the traditional. Projects like the National Crafts and Textiles Center in the western region aim to prolong tourist stays by offering a museum, artisan market, and vocational workshops. This initiative seeks to preserve local crafts while promoting sustainable tourism practices.

Yet, it's not just about marketing the beauty of Guatemala, it's also about enhancing the infrastructure that supports tourism. “One of the biggest challenges is connectivity,” says the director. “We're working to strengthen both our air routes and regional access.” The government has already taken steps to improve international flight options to major U.S. and European cities.

On the other hand, cultural heritage, particularly Guatemala's Mayan legacy, is at the core of the tourism strategy. The country boasts some of the world's most important archaeological sites, like Tikal and Copán, and preserving and promoting these sites is integral to the national narrative. “This heritage continues to shape local identities,” the director notes, “and by highlighting these areas, we also help protect them.”

An emerging sector playing a vital role in this strategy is gastronomic tourism. Guatemalan cuisine,

rooted in indigenous culture, is gaining popularity among visitors. This year's campaigns will spotlight the country's unique culinary history, showcasing indigenous ingredients and ancient cooking methods. “We're inviting the world to taste Guatemala,” the director says, “while supporting small producers and local restaurants to help them grow.”

Guatemala's rum industry, known for producing some of the finest spirits globally, also plays into this narrative. “Rum is a high-quality product that aligns with our gastronomic and tourism goals,” he remarks, noting that partnerships with local distilleries are being explored to integrate them into the broader national tourism strategy.

As tourism grows, the conversation about sustainability becomes more pressing. Guatemala's rich biodiversity positions it as an ecotourism hotspot. “We are one of the 17 megadiverse countries in the world,” the director points out. “This distinction gives us a unique opportunity to invite the world to experience our natural beauty while preserving it for future generations.” Guatemala's volcanoes, rainforests, and wildlife offer unforgettable experiences, and the government is eager to showcase these assets.

Looking to the future, the director believes Guatemala's tourism success lies in combining authentic cultural experiences with innovative marketing and sustainable infrastructure. “We're not just trying to attract visitors,” he concludes. “We're inviting them to experience Guatemala in its truest form—to stay longer, explore deeper, and return often.”

For those who haven't yet visited, or those who haven't been back in years, the invitation is simple: “Come, Guatemala is ready to welcome you.” ■

## Fundación Paiz: Four Decades of Transforming Guatemala Through Art

From a family's vision to a national treasure: How Fundación Paiz has shaped Guatemala's cultural landscape for over 40 years.

**I**t all started with an artist, a family, and a dream. In 1978, artist Zipagán de León would teach art lessons to the children of the Paiz family, often discussing the lack of support for the arts in Guatemala with their father.

Those conversations sparked a movement that would change the cultural landscape of the country forever. Today, Fundación Paiz stands as a shining example of how art can unite, educate, and transform a nation.

“Art wasn't just a hobby for us; it was a way to build something meaningful for Guatemala,” shared Maria Regina Paiz, President of Fundación Paiz. “We believed in its power to create change, and we wanted to give back to the community in a way that would last.”

### ● The Birth of the Biennial: A Legacy in the Making

What began as a single public art exhibition has grown into the Paiz Art Biennial, an internationally recognized platform that has brought Guatemalan talent to the global stage for over 40 years.

The first Biennial in 1978 was an unexpected success, drawing established artists, children, and enthusiastic amateurs alike. “From the very beginning, it was clear there was a hunger for art in Guatemala,” said the foundation's President.

By 2010, the Biennial had undergone a complete transformation, adopting a curatorial format to connect with the global art circuit. “Our mission is to bridge local talent with international trends,” explained Paiz. “It's not just about showcasing art; it's about creating a dialogue between Guatemala and the world.”

This vision has only grown with the addition of the Digital Art Congress, a biennial event introducing the intersection of art and technology to Guatemalan artists. “We want to show that the possibilities for creativity are endless,” added Paiz.



**MARIA REGINA**  
PRESIDENT OF  
FUNDACIÓN  
PAIZ

**SONIA HURTARTE**  
EXECUTIVE  
DIRECTOR OF  
FUNDACIÓN  
PAIZ



### ● Scholarships That Change Lives

While art remains at the heart of Fundación Paiz, education has always been its soul. Over 8,500 scholarships have been awarded to underprivileged students, many of whom are the first in their families to pursue higher education.

One scholarship recipient shared her story: “Before this opportunity, I didn't think university was even an option. Now, I'm a teacher, and I get to inspire the next generation in my community.”

However, the Foundation is the first to admit that scholarships alone aren't enough. “We've learned that holistic support is critical—emotional guidance, mentorship, and even societal change are needed to truly empower these students,” said a board member.

The Foundation has begun systematically tracking the impact of its programs. “We're looking at key



View of the exhibition 'Anibal López', during the 22nd Arte Paiz Biennial. (Photo: Fundación Paiz)

indicators like job placement and how education transforms not just individuals but entire communities,” the President's foundation explained. “When one person succeeds, it creates a ripple effect.”

### ● A Festival for the Nation's Heartbeat

Among its most beloved traditions is the Festival de Marimba Paiz, a celebration of Guatemala's national instrument that has been delighting audiences for 44 years.

The festival has its roots in a family tradition started by the Paiz patriarch, who organized marimba performances outside the fami-

ly's supermarkets. Today, it's a vibrant cultural event that bridges generations.

This year, the festival introduced acclaimed singer-songwriter Gaby Moreno as its ambassador, blending tradition with contemporary appeal. “Our goal is to show young people that marimba is as relevant today as it was decades ago,” said a festival organizer.

### ● Bringing Art to Every Corner

For Fundación Paiz, art is more than a luxury—it's a right. This philosophy drives their efforts to take art to unexpected places, from rural hospitals to remote villages.

At one hospital exhibition, a visitor moved by the experience said, “I never imagined I'd see real artwork in person. It made me feel seen and connected.”

To ensure accessibility, the Foundation has even translated its Biennial materials into Mayan languages like K'iche', further broadening its reach.

### ● Looking Ahead: Building Bridges and Breaking Barriers

The Foundation isn't resting on its laurels. Future plans include expanding the Emerging Artists Fair into a launchpad for cultural and economic development and transforming the Mario Monteforte Toledo Literary Award into a globally recognized prize.

“Our vision is simple: art should connect, inspire, and empower,” said Paiz. “We're constantly looking for new ways to innovate and bring the world to Guatemala—and Guatemala to the world.”

### ● A Call to Experience Guatemala

As Fundación Paiz celebrates over four decades of transforming lives through art, its leaders have a message for the global audience: “Come see Guatemala for yourself. Whether it's through our Biennial, festivals, or educational programs, we promise you'll discover a culture that's as vibrant as it is authentic.”

For more than 40 years, Fundación Paiz has turned a family's dream into a national treasure, proving that art doesn't just belong in museums—it belongs in the hearts and lives of everyone it touches. ■



Poster for the 1st Arte Paiz Biennial.

# Education



Guatemala has seen a 10% increase in university enrollment over the past five years, reflecting educational growth.



English language education is being prioritized, with 500,000 students enrolled in English programs nationwide.



Higher education institutions in Guatemala produce around 35,000 graduates annually, contributing to a skilled workforce.

# Pioneering the Future of Education

With a forward-thinking approach to skills development, technological integration, and social impact, Panamerican Business School is revolutionizing education in Latin America, positioning itself among the top institutions globally.



«This vision reflects the institution's ongoing commitment to providing education that anticipates the future, preparing students for roles that may not yet exist but are on the horizon of technological and societal change.»

MARISABEL NÁJERA  
PRESIDENT OF PANAMERICAN BUSINESS SCHOOL

**F**or over 25 years, Panamerican Business School has combined academic excellence with innovation, preparing its students to face the rapidly evolving demands of the global market.

A highly respected Guatemalan business leader and philanthropist, Dr. Marisabel Nájera is the driving force behind the school's transformation into a global educational powerhouse. Serving as the President of the Board at Panamerican Business School and Chancellor at the Miami-based Panamerican University, her leadership has set a strategic vision focused on fostering both innovation and excellence. "Our mission is to prepare students for a world in constant transformation by equipping them with the skills needed to thrive," explains Dr. Nájera.

Under her guidance, Panamerican Business School has become known for its innovative approach to business education, designed not only to prepare students for the careers of the future but also to contribute to social and economic development across the region. The school has been

recognized as one of the top institutions in Latin America, ranked among the top 3 globally in the Zairi International Awards 2023, and the top 10 in Latin America by Forbes.

● **Expanding Global Reach**

In 2023-2024, the school achieved significant milestones, expanding its academic programs internationally and growing its student community. Through the FUNDADE Foundation, led by Dr. Nájera, more than US \$30.5 million in scholarships have been awarded, benefiting over 10,000 students, many from underserved communities. Furthermore, strategic partnerships, such as the agreement with the government of El Salvador, have opened new avenues for training in emerging technologies, underscoring Panamerican Business School's commitment to accessible and impactful education.

"Education transforms lives, and we are dedicated to making it accessible to all who seek it," Dr. Nájera affirms. This philosophy aligns with the school's broader vision of global impact and social progress, aiming to empower students from all backgrounds to succeed on the international stage.

● **Vision for 2030**

Looking ahead, Panamerican Business School is adapting its programs to prepare students for careers in fields such as augmented reality architecture, bio-manufacturing, virtual reality design, and circular economics. Dr. Sergio Mendez, CEO of Panamerican Business School and Provost of Panamerican University affirms that «Our vision reflects our ongoing commitment to providing education

that anticipates the future, preparing students for roles that may not yet exist but are on the horizon of technological and societal change.»

With Dr. Mendez's role being to bring the future of education into the present, he anticipates that employers will increasingly seek professionals with specialized skills for roles yet to be created, a sentiment echoed by the institution's dedication to innovation and immediate applicability, ensuring that students are equipped to lead in emerging industries.

● **A New Approach to Educational Design**

Panamerican Business School has redefined educational design by focusing on personalized education. The curriculum is structured to incorporate STEAM subjects alongside a strong emphasis on mental and emotional well-being, aligning with the school's belief in shaping well-rounded professionals. "Our goal is to develop leaders who not only meet market demands but also lead fulfilling lives" says Dr. Nájera. The institution's innovative methodologies ensure that students not only acquire technical skills but also immediately apply their learning in real-world settings, reflecting its core value of practical innovation.

● **Challenges and Opportunities in Education**

Addressing one of the biggest challenges in education, creating professionals who are both versatile and specialized, Panamerican Business School's approach ensures that students gain technical expertise while maintaining a strong foundation in human virtues and multicultural competen-

cies. "We aim to train leaders who can navigate the complexities of the modern world while also understanding the importance of empathy, ethics, and global awareness," Dr. Nájera explains.

● **Transforming the Role of the Teacher**

As artificial intelligence continues to shape the educational landscape, Panamerican Business School envisions a future where teachers transition from lecturers to mentors and facilitators of personalized learning experiences. "Our teachers will focus on guiding students through adaptive, data-driven systems," Dr. Nájera notes, highlighting the school's forward-looking approach to technology-driven education.

● **Technological Integration for Enhanced Learning**

Looking to the future, Panamerican Business School integrates high-definition virtual environments and metaverse ecosystems into its learning frameworks. AI-powered assessment centers will provide real-time analysis of student progress, ensuring that learning experiences are tailored to individual styles. This commitment to technological integration aligns with the school's broader goal: "Our ultimate aim is not just to educate but to inspire a new generation of leaders who will innovate, adapt, and create meaningful change in the world."

Through its ongoing dedication to innovation, excellence, and global vision, Panamerican Business School continues to lead the transformation of education, preparing students to excel in the future careers that will define the next era of global business. ■

«Our mission is to prepare students for a world in constant transformation by equipping them with the skills needed to thrive.»

MARISABEL NÁJERA

**PANAMERICAN UNIVERSITY**

## Programs 2025

### MASTERS

- Global Executive **MBA**
- **Digital and International Marketing**
- **Digital Transformation**

### BACHELORS

- **Business Administration**
- **International and Digital Marketing**
- **International and Sustainable Business**
- **Communication**

### CERTIFICATIONS

Get a global certification at:

MIAMI	DUBAI
STOCKHOLM	HELSINKI
TOKYO	MADRID
SINGAPORE	

Get to know our **Business School**

**APPLY TODAY!**

panamerican.university

# Construction & Infrastructure



Guatemala's infrastructure investment reached \$1.5 billion in 2023, focusing on road, port, and airport development.

## Railway to a New Guatemala: A Bold Vision for Progress

Guatemala is on the fast track to transformation. With a \$700 million revival of its railway system, REMED is redefining logistics and economic potential across the Americas.

**A forgotten dream is roaring back to life.** With a staggering \$700 million investment, REMED Guatemala is reviving the nation's railway system in a move that could redefine logistics and unlock economic potential across the Americas. At the heart of this transformative effort is engineer Juan Manuel de León, General Director of REMED.

"This is about more than just tracks and trains," says De León. "We're building a future where Guatemala becomes the beating heart of logistics in Central America—connecting Mexico, the U.S., Canada, and beyond."

### ● The Canal Seco: Guatemala's Ticket to Global Trade

Central to this revolution is the "Canal Seco," an interoceanic corridor positioned to rival the world's most strategic trade routes. De León paints a vivid picture: "Imagine a single railway convoy carrying the equivalent of hundreds of trucks, zipping across the country at 70 km/h. It's faster, cleaner, and far more sustainable."

This isn't just a logistics project—it's a game-changer. Hybrid locomotives will re-

duce emissions while slashing transport costs and congestion.

### ● More Than Rails: Building Communities

REMED's vision extends far beyond freight. Over 4 million rural residents will feel the impact of this project, which will connect isolated communities to economic opportunities. "We're building more than stations," De León says. "These will be hubs of opportunity—commercial spaces, transport links, and even homes."

And then there's the "Health Train," a groundbreaking social initiative. "Picture a mobile clinic delivering medical care directly to rural villages—no long trips, no waiting. It's about giving people dignity and care where they need it most," adds De León.

### ● A Bold Financial Strategy

REMED's strategy for funding such an audacious vision is multi-layered. "We have four pillars: internal investment led by Stella Holdings, local investors who believe in Guatemala's potential, international partnerships, and strategic alliances," he explains.

And REMED isn't just seeking investors—it's inviting the people of Guatemala to join the movement. "We're offering shares to everyday

Guatemalans, making it possible for anyone to own a piece of this future for as little as 1,000 quetzales. It's about pride and participation," he adds. (For more on this, visit <https://www.stellaholdings.com.mx/remed>)

### ● A Message of Hope

For De León, this railway isn't just about steel and freight—it's about dreams and opportunities. "This project is a chance to show the world what Guatemala can do. We're not just moving goods; we're moving people, ideas, and a vision for a brighter future," he says.

Looking beyond the immediate benefits, De León sees a future where Guatemala leads the region in trade, sustainability, and innovation. "We're creating a hub for nearshoring, and the ripple effects will reach far beyond our borders—from Panama to Argentina," he declares with confidence.

### ● The Road Ahead

As REMED lays down the first tracks of the Bicentennial Railway, the stakes are high, but so is the promise.

"This isn't just another project—it's a legacy. A chance to build something that lifts an entire nation," De León concludes, "and it belongs to all Guatemalans". ■

**«This is about more than just tracks and trains, we're building a future where Guatemala becomes the beating heart of logistics in Central America—connecting Mexico, the U.S., Canada, and beyond.»**

JUAN MANUEL DE LEÓN



## Redefining Waste Management and Sustainability in Guatemala

Supra Reciclaje transforms construction waste into eco-friendly materials, driving sustainability and innovation in Guatemala.

**Supra Reciclaje has emerged as a leader in Guatemala's recycling industry, turning construction waste into valuable resources.** Founded by a visionary entrepreneur with roots in organic waste recycling, the company leverages advanced technologies to repurpose materials, such as "ripió" (rubble or construction debris), into eco-friendly construction aggregates. "In Guatemala, ripio isn't just construction waste; it often contains mixed materials, making recycling challenging. But we see it as raw material," says Adolfo Cruz, founder and CEO of Supra Reciclaje.

The company's innovation was recognized with a double win at the 2023 Industrial Awards for its environmental and technological advancements. Looking ahead, Supra Reciclaje plans to launch a groundbreaking plastics recycling plant in 2025, in partnership with global leader CRDC. This facility will process all plastic types, even those previously unrecyclable, and produce construction-grade materials. "We aim to recycle 100% of waste from construction sites, landfills, and rivers, transforming them into valuable products," adds Cruz.

Beyond recycling, Supra Reciclaje is driving awareness and policy change. The company supports Guatemala's push toward waste separation laws and advocates for infrastructure projects to address logistical challenges affecting the country's economy. "Better roads and education benefit everyone," Cruz notes.



Supra Reciclaje's commitment to social responsibility is equally impactful. From producing bricks made with 90% recycled materials to exploring bamboo-based technologies, the company is aligning sustainability with economic growth. Nominated for the 2024 Earthshot Prize, Supra Reciclaje continues to innovate, aiming to be a global reference in sustainable practices.

Inviting investors to Guatemala, Adolfo Cruz emphasizes the country's potential: "Our private sector demonstrates stability, and opportunities abound. Together, we can build a sustainable future." ■

**SUPRA** **INNOVATION IN WASTE VALORIZATION FOR THE CONSTRUCTION AND RELATED SECTORS**

The strategic partner for companies that want to integrate sustainable practices and make the most of their waste, creating a positive impact on the construction sector.

**REVALORIZING MATERIALS**  
We transform construction waste into reusable materials, optimizing their value and usefulness.

**ENVIRONMENTAL COMPLIANCE**  
We ensure that companies comply with local waste management and sustainability laws.

**CONSTRUCTION SUSTAINABILITY**  
We provide innovative solutions that align business objectives with responsible waste management practices, promoting the circular economy throughout the construction cycle.

INSTAGRAM  
[@SUPRA.RECICLAJE](#)

EMAIL  
[INFO@SUPRARECICLAJE.COM](mailto:INFO@SUPRARECICLAJE.COM)

WEB  
[SUPRARECICLAJE.COM](http://SUPRARECICLAJE.COM)

Real Estate



Foreign investment in real estate surpassed \$400 million in 2023, fueled by U.S. and Canadian buyers.



Tourist areas like Lake Atitlán and the Pacific coast saw a 10-15% increase in real estate investments.



JOSÉ MIGUEL ASTURIAS  
CEO OF STRUCTURA

# Merging Tradition and Innovation to Create a Unique Way of Living

Structura, one of Antigua's leading constructors, is renown for its unique combination of traditional Gutemalan architecture, domotic technology, personalized approach and the highest building standards.

“**S**tructura is not a construction company, what we do here is build lifestyles”, assures Mr. José Miguel Asturias, CEO of Structura. Indeed, over the past 16 years, Structura has made a name for itself by creating unique homes that are perfectly adapted to the modern needs and specific desires of its clients, while recovering those architectural elements that make Antigua the exceptional place that it is. Its specialized services are divided into two main areas: home construction and property search advice. In the first case, Structura creates new constructions that combine client's indications with the company's own style, from the purchase of the land to the final details of decoration.

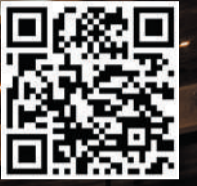
While all of its homes are built to the best materials and standards, and use the latest home automation technologies (such as whole-house automated sound systems, doorbells and security locks that can be operated from your phone), each home is completely unique, with details carefully designed and built to provide an exceptional, personalized living experience. These exclusive details include the use of wood throughout the house; repurposed antique elements, such as doors, hinges and locks; or specific architectural elements, such as arches, columns and patios, which give each home its particular touch while taking into account the homeowner's preferences. As Mr. Asturias explains, “For us, they are usually projects for life, final projects, so we try to make the whole process a life experience in which the clients play an integral role.”

On the other hand, Structura's search advisory services help clients find a historic home and adapt it to both their needs and the strict regulations associated with historic properties. Given the high demand for housing in Antigua's historic center, these services have been very popular since the company's inception, providing the necessary support to prospective buyers to choose the best location according to their preferences and budget. In addition, the company also offers maintenance services for those clients who already own a home but spend part of their time living abroad. Whether it is a renovated historic property or a new build, Structura ensures that all the materials and systems are adapted to these circumstances, which in turn has allowed it to continue to improve its design and construction methods accordingly.

Looking ahead, Structura is preparing for Antigua's expected growth, a process that is currently underway and is being recognized



La Esperanza Project, Condado del Obispo.



VISIT US

«For us, they are usually projects for life, final projects, so we try to make the whole process a life experience in which the clients play an integral role.»

JOSÉ MIGUEL ASTURIAS

with a new draft spatial plan for the city. “We have a very dynamic team of young, English-speaking people that we are preparing for when that time comes,” Mr. Asturias assures, adding that, in the meantime, “we are always innovating in the way we design, raising the level of architectural software, adapting to BIM and VR, for example, so that we don't make mistakes in the works and that they are increasingly efficient.” Above all, it is confident that its unique style of merging tradition with innovation, and its personalized, high-quality services, will continue to consolidate its success in a city that not only offers safe real estate investments,



El Pilar Project, Condado del Obispo.

«One of our goals is to preserve the colonial architecture and history of Antigua Guatemala, while combining it with innovation and modernity to be at the forefront of the real estate sector.»

JOSÉ MIGUEL ASTURIAS

but a quality of life that can hardly be found elsewhere. “One of our goals is to preserve the colonial architecture and history of Antigua Guatemala, while combining it with innovation and modernity to be at the forefront of the real estate sector,” says Asturias, and from what we have seen, Structura has found a formula as unique as the city in which it applies it. ■



Bathrooms with custom tiling for each house.



Spaciousness in every room.



Chimney imitating a column of fallen ruins.



Kitchens: a special feature of every Structura home.



Rooms with unique details such as vaults.

Real Estate



Over 55% of Guatemala's population lives in urban areas, boosting demand for housing and commercial real estate.



Guatemala's real estate sector is growing, with property values projected to rise 4.5% annually.



Guatemala City's commercial real estate market is expanding, with office space growing by 6% annually.

# A New Way to Live in Guatemala

Combining mixed-use design, cutting-edge sustainability, and deep cultural pride, Grupo Cayalá is redefining urban development in Guatemala with its visionary project Ciudad Cayalá, a model city that serves both residents and tourists while boosting Guatemala's economy.

**S**ince its inception in 2003, Grupo Cayalá has set ambitious goals to transform Guatemala's urban landscape. The flagship project, Ciudad Cayalá, is designed as a "model city" that draws inspiration from traditional cities with strong community ties, walkable neighborhoods, and accessible public spaces. Grupo Cayalá's master plan goes beyond architecture to create a fully integrated environment that reflects a deep-rooted commitment to Guatemalan culture, community, and sustainability.

**Building a Modern Urban Hub**  
Ciudad Cayalá is the embodiment of Grupo Cayalá's "ideal city" model, which focuses on a unique "super mixed-use" concept. This includes a blend of commercial, residential, and recreational spaces, all within a 15-minute walk, thereby promoting ease of access and a strong sense of community. From offices and hotels to soccer fields and shopping areas, Cayalá's expansive design serves both residents and tourists.

The city's design is particularly focused on security, integrating spaces that foster activity at all hours, whether it's offices bustling during weekdays or restaurants filled on weekends. "The presence of people at different times helps create a safe environment, as 90% of security is perception," says CEO Héctor Leal.

**«The presence of people at different times helps create a safe environment, as 90% of security is perception.»**

HÉCTOR LEAL

**«Our goal is to reach a level of treatment where we can use the water for fish breeding, showing our commitment to sustainability.»**

HÉCTOR LEAL

**Sustainability and Innovation**  
Every aspect of Ciudad Cayalá's development, from its architectural planning to waste management, is designed to reduce its ecological footprint. The layout encourages walking and cycling, while construction materials are sourced locally to minimize transportation emissions. In its buildings, Cayalá employs energy-efficient fixtures like LED lighting and water-conserving systems.

The city's waste treatment plant processes 70% of all waste generated, ensuring that only 30% goes to landfills. Moreover, Cayalá's water management system includes digital water meters and real-time monitoring, a sophisticated approach that Grupo Cayalá has taken further by collaborating with a Swiss university to refine water treatment processes to support aquatic life in treated water. "Our goal is to reach a level of treatment where we can use the water for fish breeding, showing our commitment to sustainability," Leal explains.

**Economic Impact and Job Creation**  
With a cumulative investment exceeding \$750 million, Grupo Cayalá has significantly im-

pacted Guatemala's economy. This investment has revitalized the construction sector, generating over 3,000 direct jobs for families. Beyond temporary roles in construction, Cayalá has created a wide array of permanent jobs within its commercial spaces, offices, and hotels. The area now boasts an estimated 5,000 permanent employees, nearly doubling from the 2,800 reported in a census four years ago. "Cayalá has boosted the value of properties and fueled the development of the region at unprecedented speed," says Leal.

**A Cultural Initiative**  
Through various cultural and social initiatives, the Group aims to foster national pride and community cohesion. Notably, Cayalá hosts events that celebrate Guatemalan traditions, including holiday celebrations in September and December that draw both locals and international visitors. "We wanted to create a space where people could come together and celebrate their heritage," Leal says.

The company's impact also extends to nearby communities, as with its transformation of the Santa Rosita school, where the student body grew from 60 to nearly 800. Programs now cover education through secondary school and offer technical training opportunities, significantly improving prospects for local youth.

**A Special People**  
Looking ahead, Grupo Cayalá has plans to replicate its success. While expanding Ciudad Cayalá's unique model to other regions in Guatemala or abroad presents challenges, the company is actively pursuing strategic partnerships to bring this vision to new markets. "Creating



HÉCTOR LEAL  
CEO OF GRUPO CAYALÁ

**«Creating communities, not just buildings, requires careful planning and commitment, and we're excited to explore these possibilities.»**

HÉCTOR LEAL

communities, not just buildings, requires careful planning and commitment, and we're excited to explore these possibilities," Leal shares.

With its geographic proximity to the U.S. and a rising interest in nearshoring, is emerging as an attractive investment destination. In addition to a flourishing real estate market, Guatemala's natural assets, such as Tikal and Lake Atitlán, offer tourism potential ripe for development. "People here are truly special, and I am certain that investors will be impressed with the potential they'll find," Leal concludes. ■

LET'S TALK

**CIUDAD CAYALÁ**  
A UNIQUE MIXED-USE  
PEDESTRIAN CITY IN  
GUATEMALA.

---

MORE THAN  
**200 STORES,  
1900 FAMILIES,**  
ALL IN ONE SAFE PLACE.

Apartments from **540 sq ft.** up to more than **2,200 sq ft.**



# Logistics & Tourism



Guatemala is a regional trade hub, leveraging its strategic location for logistics and distribution in Central America.



Guatemala attracted 2.7 million international tourists in 2023, generating over \$1.5 billion in revenue.

## Guatemala: More Than You Can Imagine

Unveiling Ancient Mysteries, Vibrant Cultures, and Breathtaking Adventures.



Semuc Champey Guatemala. Photo by Connor Murphy.



Chichicastengo, Guatemala. Photo by mana5280

**N**estled in the heart of Central America, Guatemala is a land of boundless wonder, where ancient history, vibrant culture, and stunning natural beauty converge. Known as the “Land of Eternal

Spring,” this enchanting country invites you to experience more than you ever dreamed—37 majestic volcanoes, lush jungles alive with exotic wildlife, and a heritage that spans millennia. Every moment in Guatemala reveals a new marvel, a story waiting to be told, and an adventure waiting to be lived.

Imagine standing atop the towering temples of Tikal, a UNESCO World Heritage Site, as the morning mist lifts to unveil the grandeur of the Mayan world. Beyond Tikal, lesser-known gems like Yaxhá and Quiriguá whisper their ancient secrets, offering a glimpse into a civilization that shaped history in ways far beyond imagination.

Guatemala’s vibrant culture pulses with energy and creativity. In bustling markets like Chichicastenango, the kaleidoscope of colors in handwoven textiles reflects centuries of artisanal mastery. Towns buzz with life, offering mouthwatering delicacies, traditional music, and the warmth of a culture deeply rooted in its past. In Antigua Guatemala, another UNESCO treasure, every cobblestone street, colonial façade, and flower-filled courtyard invites you to step into a world where history and modernity merge effortlessly.

For nature enthusiasts, Guatemala offers landscapes that defy belief. Gaze across the shimmering waters of Lake Atitlán, framed by imposing volcanoes and traditional villages that dot the shoreline. Dare to hike Pacaya Volcano, where molten lava flows create a fiery spectacle, or lose yourself in the dreamlike turquoise pools of Semuc Champey, a natural wonder straight out of a fairytale.



Lake Atitlán, Guatemala. Photo by Jose Figueroa.

But Guatemala is more than its breathtaking sights; it’s a spiritual journey. With its rich tapestry of cultures—Mayan, Garifuna, Ladino, and more—the country embraces you in its celebrations. Be swept away by the solemn beauty of Semana Santa processions, or marvel as the skies fill with giant kites during Día de los Muertos, each tradition offering a profound connection to the soul of the nation.

Guatemala is not just a destination—it’s a place that transforms and inspires, offering far more than you can imagine. Come and discover a land that promises unforgettable memories and endless possibilities. ■



**COMBEXIM**  
Generamos Confianza

**Air Cargo Solutions in Guatemala**

COMBEX-IM, was founded with the mission to ensure order and control in the logistics services for air cargo. As an efficient administrator of goods handling and storage, we’ve established ourselves as a solid and trusted strategic partner, delivering excellence in the management of air imports and exports in Guatemala.

By doing so, we contribute positively to customs operations and support economic and commercial sectors. As a result, we’ve become a regional leader by providing comprehensive solutions, offering state-of-the-art infrastructure, and implementing secure, efficient procedures that reduce logistics times and costs.

www.combexim.com.gt  
15 calle, Aduana Express Aéreo Aeropuerto La Aurora  
Zona 13, Guatemala

## An Exceptional and Luxurious Experience, the Guatemalan Way

Mesón Panza Verde, Antigua’s first luxury boutique hotel, is renown for its exquisite style, romantic ambience and world-class cuisine, making it a unique and socially committed experience.

**M**esón Panza Verde is a true Guatemalan icon. Combining European sophistication with Guatemalan creativity, it has been offering memorable experiences since 1992. “My parents’ vision was to blend Antigua’s rich cultural heritage with world-class customer service,” says Kendra McLaughlin, owner and manager. That alchemy is still palpable today in the hotel’s manicured interiors, which include an elegant main hall, a beautiful Zen courtyard with a fountain and colorful gardens, a rooftop patio with spectacular volcano views, a pool built around stone arches with vaulted ceilings, a cozy lounge, two bars and twelve exquisite rooms. Panza Verde also offers select services, such as its award-winning gourmet cuisine, blending European techniques with Guatemalan ingredients; an art gallery that doubles as a yoga studio; an exclusive selection of excursions and activities; and attractive packages for events, from conferences to weddings.

Beyond its sumptuous rooms and first-class services, Mesón Panza Verde strives to be more than just a luxury hotel. Its commitment is based on six



Mayan Ceremonies.

key pillars: environmental sustainability, evident in eco-friendly practices like recycling, energy conservation and renewable energy; social responsibility, reflected in an inclusive and diverse workplace that values and empowers all, and in its proud community support, expressed through sourcing locally made organic products and showcasing the work of talented artisans. In addition, by offering locally produced leather goods from K Marina Designs, McLaughlin’s leather bag company, it contributes to a fund that provides microloans to small local artisans, helping them to start or expand their own businesses. In this way, the hotel’s deep respect for cultural preservation is woven into the very fabric of its offerings, celebrating the region’s rich heritage.

Furthermore, through collaborative philanthropy, Mesón Panza Verde partners with NGOs to organize high-impact fundraising events, reinforcing its commitment to giving back. Finally, it pursues excellence in hospitality, ensuring that every guest experience is not only exceptional, but also meaningful. “Together, these pillars define who we are and what we stand for,” assures McLaughlin, for whom such commitment is also a matter of pride in considering Guatemala home. After all, as she says, “the people of Antigua are known as ‘Panza Verde’. And we are proud that this is our name”. ■



KENDRA MCLAUGHLIN  
OWNER AND MANAGER OF  
MESÓN PANZA VERDE



Panza Verde Lap Pool.



Panza Verde Restaurant.



Hotel Mesón Panza Verde Room.

BILTMORE is more

Hotel Biltmore is *more* because it’s the best place to stay while you work on your dreams.

We host dreamers who build their future every day.

HOTEL BILTMORE  
CORPORACIÓN CAMINO REAL





# Guatemala: An Amazing Journey

Your experience begins here.

**THE WESTIN  
CAMINO REAL**  
GUATEMALA



Your ideal venue for corporate events,  
conventions, and more.

**THE WESTIN  
CAMINO REAL**  
GUATEMALA

CAMINO REAL  
Eventos  
& Banquetes



## Where Hospitality Meets Social Impact

By providing a stylish retreat for travelers and playing a crucial role in uplifting the local community, the Good Hotel is redefining hospitality in Guatemala.



Best room with a view of Guatemala City

In the heart of Antigua, the Good Hotel is one of a kind: founded in 2016 by Marten Dresen in Guatemala and now with locations in Guatemala City, London and Amsterdam, the hotel operates as a social impact business where all surplus profits go directly to support local causes. In Antigua, this mission is centered around Niños de Guatemala, a foundation co-founded by Dresen that provides education to children who otherwise would not have the opportunity to attend school. “When you stay at Good Hotel Antigua, all operational margins go to Niños de Guatemala,” explains General Manager Diego Estrada.

The hotel itself is a blend of colonial charm and minimalist, smart design, reflecting its Dutch roots while embracing the local culture. The use of sustainable materials and locally sourced furniture underscores Good Hotel’s commitment to environmental responsibility. Guests can enjoy modern amenities within a setting that is both eco-friendly and socially conscious.

However, what truly sets Good Hotel apart is its focus on people. Through its Good Training Program, the hotel offers people suffering long-term unemployment the chance to build a career in hospitality. “We don’t just educate children; we also support their families by providing employment opportunities within the hotel,” Estrada notes. This initiative not only empowers individuals but also strengthens the local community by providing stable jobs and skills development.

The hotel’s impact extends beyond its own walls, as it partners with other local businesses and restaurants that share its social and environmental values. The result is an ecosystem of support that benefits the entire community of Antigua.

As Good Hotel is planning to expand its reach, with plans to increase its capacity in Antigua from 22 to 48 rooms, its core mission remains unchanged: to create positive social impact through the power of hospitality. “We want to show that it’s possible to run a successful business while making a difference in the world,” Estrada concludes, inviting travelers to the only hotel in which your own comfort creates comfort for others. ■



Good Hotel Guatemala City Entrance.

## Heritage, Luxury, and Sustainability in Antigua

Casa Santo Domingo, an icon of Antigua, Guatemala, is not just a hotel but a cultural landmark that blends luxury with a deep respect for history and the environment.

Originally a 16th-century Dominican convent, Casa Santo Domingo began its transformation in 1988 under the guidance of current General Manager Diego Castañeda’s father. The restoration unearthed a treasure trove of artifacts, from colonial ruins to pre-Hispanic relics, now displayed throughout the property. With 134 elegantly appointed rooms, the hotel preserves its historical roots while offering modern comforts. “Our hotel is also a museum and spa, blending ancient and contemporary art to create a one-of-a-kind experience,” explains Castañeda.

Casa Santo Domingo’s culinary offerings stand out as a cornerstone of its appeal. Its restaurant, El Refectorio, features fusion cuisine crafted with locally sourced ingredients, created by chefs who have trained internationally to bring global flavors to a Guatemalan setting. For events like weddings and corporate gatherings, the hotel guarantees exceptional food quality, positioning itself as a leader in gastronomy.

### ● A Commitment to Sustainability

Sustainability is at the heart of Casa Santo Domingo’s operations. The hotel actively reduces its carbon footprint through initiatives such as maintaining a private forest and adhering to the Great Green Deal standards. A highlight of its sustainability efforts is the Río Pensativo Project, which aims to transform a local river into a tourist destination surrounded by art installations. “We are committed to preserving water resources and creating spaces that inspire visitors to value the environment,” says Castañeda.

### ● A Leader in Hospitality Innovation

Set among the ruins of the old convent, the spa is a sanctuary for relaxation. Open to the public, the spa attracts 60% of its clientele from outside the hotel. Guests can indulge in treatments like massages in a serene historical setting, embodying the hotel’s dedication to providing an unmatched experience.

Casa Santo Domingo embraces technological advancements to enhance the guest experience. The hotel has begun integrating artificial intelligence into its operations, including a custom-built chatbot to assist visitors. “We aim to incorporate more AI, and when robots can cook, we’ll have them in the kitchen,” jokes Castañeda, highlighting the property’s forward-thinking approach.



Santo Cielo, cabin.



Spa.



Claustro mayor.



Romantic dinner.

### ● A Vision for the Future

With consistent occupancy rates—86% even in traditionally slower months—the hotel exemplifies Antigua’s growing appeal as a global destination. Casa Santo Domingo continues to lead efforts to elevate the region’s hospitality standards, fostering collaboration with local businesses to ensure Antigua remains a world-class destination. “We are more than a hotel; we are a reflection of Guatemala’s history and future,” concludes Castañeda. ■

## Innovating Financial Security for All Guatemalans

Established as an extension of the Bantrab Financial Group, Seguros Bantrab has been pivotal in integrating comprehensive financial and insurance services tailored to the needs of Guatemalans.

With the mission of expanding the range of services offered by Grupo Financiero Bantrab, Seguros Bantrab stands out today for its original strategy of offering customers financial security and peace of mind through its life insurance catalog. “The essence of the insurer is to create a cycle where a client doesn’t want to leave due to the many benefits that we provide,” says General Manager Daniel Aguilar, “and we are commitment to customers’ psychological and economic well-being, highlighting products like life insurance with medical assistance”.

The COVID-19 pandemic significantly influenced Seguros Bantrab’s operations, accelerating their digital transformation. The company now leverages various digital channels, including telemedicine and artificial intelligence for vehicle inspections, to enhance customer service and accessibility. These innovations have been crucial in maintaining client trust and satisfaction during challenging times. “The pandemic removed the blindfold, showing us that traditional methods aren’t the only way to achieve results,” notes Aguilar, whose extensive experience in engineering and operations management has been instrumental in driving the company’s growth and diversification.

Beyond financial services, Seguros Bantrab is deeply invested in promoting health and community well-being. The company supports various sports initiatives and educational programs, understanding the critical role of physical activity in overall health, and particularly, the importance of financial literacy and knowledge about physical health. “Being well-informed is the best way of staying safe, and of keeping your

“The essence of the insurer is to create a cycle where a client doesn’t want to leave due to the many benefits that we provide.”

DANIEL AGUILAR



DANIEL AGUILAR  
GENERAL  
MANAGER

“At Seguros Bantrab, our goal is to be more than just an insurance provider, we aim to be a pillar of support and growth for our community.”

DANIEL AGUILAR

money safe”, explains Aguilar. “That’s why we’ve formed clusters focused on sports to promote health through activities like football and cycling, while also providing financial education.”

The company’s social outreach programs also include initiatives such as their first employment program, which collaborates with the Ministry of Labor to offer young people valuable work experience. Additionally, Seguros Bantrab is actively working to engage young people in the financial sector through innovative platforms. One notable initiative is “Dmentes”, a platform focused on empowering young minds to bring fresh ideas and perspectives to the financial industry that involved some of the most prestigious universities in Guatemala. “At Seguros Bantrab, our goal is to be more than just an insurance provider”, Aguilar concludes, “we aim to be a pillar of support and growth for our community.” ■



Activate it by collecting your money at Bantrab

### BENEFITS FOR THOSE LIVING IN THE UNITED STATES

- **Medical Assistance**
  - > Unlimited 24/7 telephone and virtual medical care with a general practitioner.
  - > Remote international assistance (pharmacy references, urgent care, and hospitals).
  - > Discounts on over-the-counter medication purchases at Walgreens or CVS pharmacies.

In case of death: • Repatriation of remains assistance from the United States, Canada, and/or Latin America to Guatemala. • Funeral assistance in Guatemala.

### BENEFITS FOR THOSE LIVING IN GUATEMALA

- **Accidental Death Insurance Q20,000.00 • Medical Assistance**
  - > Unlimited 24/7 telephone and virtual medical care with a general practitioner.
  - > Remote international assistance (pharmacy references, urgent care, and hospitals).
  - > Discounts on over-the-counter medication purchases at Walgreens or CVS pharmacies.

To request your insurance, call PBX 2410-2629 or email [bancaseguros@bantrab.com](mailto:bancaseguros@bantrab.com).

SEGUROS  
BANTRAB

# Opinion Leaders



According to USDA data, in 2023 Guatemala was the fourth largest supplier of fruits to the U.S. by value, behind only Mexico, Peru and Chile.



Key exports include coffee, bananas, sugar, cardamom, and fresh vegetables like snow peas.

## Transforming Guatemala's Future with Transparent, Efficient and Inclusive Fiscal Practices

With programs that encourage transparent, inclusive and effective management of public finances, the Ministry aims to increase the country's investment capacity and risk rating while improving the social welfare of Guatemalans.



**JONATHAN MENKOS**  
GUATEMALA'S  
MINISTER  
OF PUBLIC  
FINANCE

**“As a Ministry, we are dedicated every day to ensuring that public spending and investment translate into well-being for our population and better macroeconomic conditions,”** says Mr. Jonathan Menkos, Guatemala's Minister of Public Finance. Since taking office a year ago, President Arevalo's government has favored a fiscal proposal that, instead of imposing a new tax reform and new taxes, seeks to establish a new “fiscal pact” focused on promoting transparency, combating tax evasion and making taxes more productive to ensure more resources for public investment and economic growth. To “demonstrate that every penny that reaches the public coffers is converted into welfare and development,” the Ministry has focused on improving transparency and accountability conditions with tools such as a new budget transparency portal that allows citizens to know, monitor and analyze the use of public resources; the modernization of the Integral Financial Administration System (SIAF); as well as its Fiscal Culture program, which offers training to Ministry officials, representatives of social organizations and civil

society actors to inform citizens about how public resources are managed and distributed, and to promote their participation in the social auditing of public spending. On the collection side, the Ministry is making a major effort to combat tax evasion, fraud and smuggling. “What we want is for all taxpayers to pay what is fair, what is required by law, and to see how doing so brings them advantages and benefits,” says Minister Menkos.

The Ministry is also working on several fronts to improve fiscal productivity and attract more investments. On the one hand, it is promoting a general investment law that will be delivered next year and that will provide certainty to investments in the country. On the other, the Ministry's fiscal budget for 2025 will increase resources for public investment, particularly for infrastructure, totaling more than Q17,193.9 million, of which Q3,500.0 million are for the rehabilitation of bridges and roads and, for the first time in the country's history, Q1,200.0 million will advance the construction of the first line of the Guatemala City subway. The budget also includes the creation of a Q350.0 million Innovation and Productive Transformation Fund, the only one of its kind in Central America, which “will serve to incentivize businesses and industries to promote an environmentally sustainable and thriving economy.” The budget also increases the coverage and quality of public services, such as rural electrification for the 10% of the Guatemalan population that still does not have access to electricity, as well as water sanitation programs and the construction of new schools, hospitals and first-time homeowner housing. In the future, with all these transformations underway, the Ministry intends to help Guatemala obtain an investment grade rating and continue to contribute to what is its most important goal: to improve the living conditions of all Guatemalans. ■

## Fostering an Efficient, Inclusive and Sustainable Agricultural Sector

By promoting projects focused on increasing productivity, modernizing agricultural infrastructure, inserting small producers into value chains and promoting sustainability, the Ministry of Agriculture is transforming one of Guatemala's most important sectors.

**P**roducing around 56% of all national exports and employing 23% of the country's population, the agricultural sector is a

**pillar of the Guatemalan economy, but its development has not always been in tune with its importance.** The Ministry of Agriculture is therefore determined to remedy this shortcoming with a series of projects aimed at improving and thoroughly modernizing the sector. First, the Ministry has recently launched its National Irrigation Policy 2024-2033 to increase productivity to meet national food demand and increment the country's exportable supply. In partnership with the private sector, the Ministry will provide farmers with irrigation systems, access to financial services and more favorable credit, so that in 10 years the program can incorporate 45,000 more hectares with irrigation and benefit 184,167 farmers directly and 1,105,000 indirectly. “Since most of our farmers are small, one of our main challenges is to increase their productivity. That is why we have to make sure that they have access to water and do not depend exclusively on rain-fed agriculture,” says Mr. Maynor Estrada, Minister of Agriculture, Livestock and Food.

The Ministry is also strengthening its rural extension system so that more small producers adopt technologies and innovations that improve their productivity and insert them into



**MAYNOR ESTRADA**  
MINISTER OF  
AGRICULTURE

**“**

**Since most of our farmers are small, one of our main challenges is to increase their productivity.»**

MAYNOR ESTRADA

value chains. Among its latest innovations, in 2024 the Ministry implemented a new Risk Based Inspection (RBI) procedure for unprocessed animal, plant and aquatic products, after receiving training from the U.S. Department of Agriculture's Foreign Agricultural Service (FAS). In addition, the creation and implementation of the digital export certificate in the Import and Export Management System (SIGIE) has led to a significant increase in exports of products such as shrimp, which registered a 68% increase over the previous year. Also, for the first time, field monitoring was carried out to ensure the effectiveness of food training and technical assistance, benefiting families in vulnerable situations.

Furthermore, the Ministry is placing great emphasis on climate change prevention and mitigation. On the one hand, it is working on response plans focused on soil conservation and watershed management, ensuring that farmers have fertile soils and adequate conditions for production; and on the other, it has adopted an automated agricultural insurance system to mitigate risks associated with extreme weather events that has so far benefited 70,000 small producers nationwide. By promoting sustainable agriculture and innovative programs specifically targeted at small producers, the Ministry is demonstrating that it is possible to improve the sector's productivity and efficiency in an inclusive and environmentally responsible manner. ■

## Merging Experience and Innovation to Foster Efficiency and Prosperity for All

Rooted in a trajectory of more than 77 years, 162 branches and 80 service points countrywide, Banco G&T Continental is leading Guatemala's financial transformation with its innovative digital solutions and its socially and environmentally sustainable practices.

**“Our strategy is based on three fundamentals: continuous innovation, efficiency and sustainability,”** assures Mr. Enrique Rodríguez, CEO of Banco G&T Continental and Vice president of Guatemala's Bank Association. With over 40 years of experience in Guatemala's financial sector, Rodríguez is the leading force behind the bank's transformation, a process that has turned this traditional Guatemalan financial institution into one of the most profitable, innovative and solvent in the country. “In the 7 years since I took over, we have tripled our profitability, both in capital and assets,” assures Rodríguez, adding that “having a solvent bank

with very good indicators is not only a good business but a value that we offer to our customers.”

Such a feat is explained by the bank's particular combination of financial strength, technological innovation and social commitment. Already a solid institution, the bank took a big leap after COVID, when its digital transformation efforts took it from having 20% digital operations to its current 80%, oriented towards a younger population and managed through its website, App, QR, and ACH. Other innovations promoting financial inclusion are its electronic wallet, a free platform where clients deposit cash directly to make online transactions; and the digitalization of its “Agentes Bancarios”, a



**ENRIQUE RODRIGUEZ MAHR**  
CEO OF  
BANCO G&T  
CONTINENTAL

broad network of more than 1,800 small shopkeepers who perform basic financial transactions such as card payments, utilities and remittances, as well as cash deposits and withdrawals. Over time, these technological solutions have been doubly beneficial, improving the bank by reducing operation times and costs, and people's lives through better services and new financial opportunities.

Another key feature of Banco G&T Continental is a strong social and environmental commitment based on public-private collaboration. Not only it was the first institution to fully implement a Social and Environmental Risk Analysis System in its operations in 2016, but it continues to be at the forefront of sustainability with two key programs: GTC Mujer, a financial product focused on women entrepreneurs with more than 9,000 clients and 4,000 credit cards delivered; and GTC Planet, which has issued more than 13,600 green credit cards that encourage clients to plant trees, and guided 7 environmentally responsible real estate developers to certify their projects.

Moving forward, Banco G&T Continental will expand its services to other cities in the interior, where most of the country's crucial remittance market arrives. Above all, it will continue to look for new and innovative ways to be more efficient and profitable, so that everybody can benefit. As Rodríguez states, “Guatemala's banking system is very competitive, but also collaborative; we don't destroy value among ourselves, but rather learn that there are things that we can do better together than separately.” ■

## The Agricultural Sector in Guatemala: A Key Driver for Economic Growth

Exploring the Role of Agriculture in Economic Growth, Sustainability, and Global Trade Opportunities in Guatemala.

**T**he agricultural sector's contribution to Guatemala's economy is substantial. Not only does it account for about 40% of the country's total exports, but when considering processed food products that utilize agricultural raw materials, this figure rises to an impressive 56%. This sector is essential not only for its export volume but also for the employment and income it generates, impacting other industries such as transportation, packaging, and tourism.

A recent economic impact study revealed that 47% of every quetzal—Guatemala's currency—circulating in the Guatemalan economy is tied to the agricultural sector. “Agriculture plays a dual role by ensuring food security while also serving as a critical source of income and job creation” according to Carla Caballeros, Executive Director of the Chamber of Agriculture. The food industry holds significant potential due to rising national demand alongside opportunities for diversification and productivity improvements.

Technological advancements have already been adopted in several sectors, including palm oil, rubber, sugar, and bananas, enhancing resource management and promoting biodiversity. Notably, the sugar sector's use of cogeneration technology allows it to recycle sugarcane bagasse, contributing significantly to Guatemala's renewable energy matrix.

### ● Long-Term Vision for Sustainability

Looking ahead, sustainability is paramount to the agricultural sector's vision. “Guatemala aims to position itself as a leader in sustainable agriculture, adhering to high environmental management standards, promoting zero deforestation, and implementing efficient water management practices” says Carla Caballeros. By fostering responsible labor practices, such as preventing child labor, the sector not only seeks to diversify markets but also to enhance its competitive edge on a global scale.

Collaboration with universities, although not as coordinated as it could be, is beginning to take shape. Research partnerships with institutions like

the “Universidad del Valle” are underway, emphasizing the need to strengthen these academic ties for innovation and knowledge exchange.

### ● Market Opportunities and Challenges

The United States remains one of Guatemala's most significant markets, given its proximity and relative ease of access compared to other regions like Europe. However, Central America is currently the most relevant trade partner, providing lucrative opportunities for many businesses. While diversification into markets like Europe and Asia, especially China and Taiwan, is critical, it's equally important to maintain a strong presence in the U.S. market.

Despite the promising prospects, challenges remain. Guatemala must enhance its infrastructure—ports, roads, and airports—while ensuring a secure legal environment to attract foreign investment. Additionally, addressing the skills gap in the workforce is essential as the agricultural sector increasingly integrates technology and automation.



**CARLA CABALLEROS**  
EXECUTIVE  
DIRECTOR  
CHAMBER OF  
AGRICULTURE

**“Agriculture plays a dual role by ensuring food security while also serving as a critical source of income and job creation.”**

CARLA CABALLEROS

Despite the challenges presented by climate change and market fluctuations, the sector is poised for growth. The commitment of hardworking Guatemalans and entrepreneurs, coupled with international partnerships, lays the groundwork for a prosperous future. The potential for collaborative opportunities is vast, and the chamber is ready to work towards creating a better tomorrow for Guatemala and its global partners. ■

**Bi**

BANCO INDUSTRIAL



Open your bank account in Guatemala  
from anywhere in the United States

Calling or messaging via  WhatsApp

**1-888-enguatate<sup>®</sup>**

**1-888-3648283**

Learn more  
here

