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CINDE
INVEST IN COSTA RICA

essential COSTA RICA

Caribbean Region

A unique flavor that boost Costa Rica's productivity and connects the world

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CARIBBEAN REGION

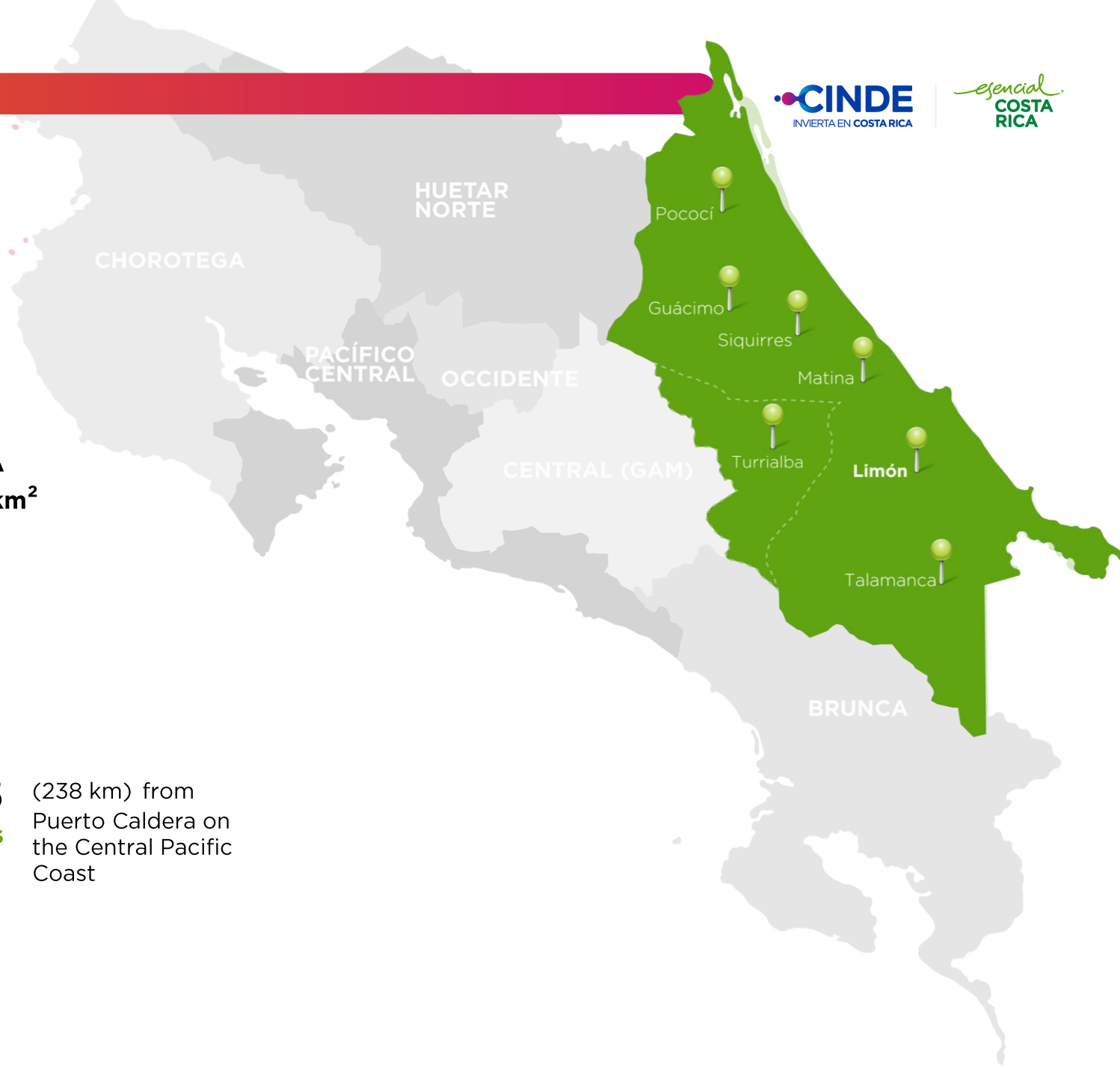
A Region of Costa Rica
outside the Greater Metropolitan Area

PROVINCE
Limon

6 CANTONS
- Limón
- Pococí
- Siquirres
- Talamanca
- Matina
- Guácimo

POPULATION
465,088

AREA
9,188 km²



Location

108 MILES (173 km) from Costa Rica's main international airport, Juan Santamaria, in Alajuela

224 MILES (361 km) from Guanacaste Airport, second most important in the country, in the Northern Pacific

148 MILES (238 km) from Puerto Caldera on the Central Pacific Coast

Source: MIDEPLAN, 2018

Why Invest in **the Caribbean Region?**

01 **Strategic location: Gateway to the country's maritime trade** since the 1900s; main **cruise ship stopover** entering the country.

02 **Logistics corridor: With over USD 1 billion invested, the port offers connections with the east coast of the United States and western Europe.** It enables **80% of the country's exports and imports,** drawing on more than 100 transportation and storage companies in the region.

03 **Experience in food processing and agroindustry: It provides banana and pineapple as raw materials for the processing of gourmet products or quality foods**, as well as other non-traditional products such as fine cocoa, abaca, and cassava, among others.

04 **Tourist, natural, and cultural attractions: Caribbean beaches and reefs offer a mix of the richness of nature and Afro-Caribbean culture, whose gastronomy and musical splendor** attracts thousands of tourists looking for adventure and wellness activities.

Source: CINDE, MEIC 2020, PROCOMER 2020,

CARIBBEAN REGION

A unique flavor that boost Costa Rica's productivity and connects to the world

PROSPERITY

Logistics gateway with state-of-the-art technology; quality raw materials for food processing, biomanufacturing, and light manufacturing

PEOPLE

with technical and professional talent, cultural diversity, and artistic wealth

PLANET

With 38% of its territory in 22 protected wildlands and preserved indigenous territories, it offers an ideal place for tourism infrastructure

PROSPERITY

Proven Track Record

National and multinational companies generating value for the region:

Lifting Global Trade.
APM TERMINALS

Firestone

ArcelorMittal

Rawlings
Est. 1887

FRUTILIGHT
COSTA RICA

FRUCTA
COSTA RICA

MexiFrutas

INSTANTIA

FrutaSana LTD
COSTARICA

COLONO
AGROPECUARIO

Chiquita

Attractive
Tax Incentives

Free Trade Zone Regime

Incentives and benefits granted by Costa Rica to companies making new investments in the country, pursuant to Law No. 7210

Incentives for investments outside the Greater Metropolitan Area

The country grants differentiated tax incentives to companies established outside the Greater Metropolitan Area

Free Trade Zones Parks

SIQUIRRES

Total area: 124 hectares

3 Stages in development

Location: 56 km (35 miles) - 45 min from APM Terminals (TCM)

Independent treatment plant, water tanks, wells, and maintenance workshops in each stage

More information: https://www.cinde.org/en/free-zones/zona-franca-la-francia

LIMON

Total area: 30 hectares

Location: 5 min from APM Terminals (TCM)

For more information:
https://www.cinde.org/en/free-zones/placa

Prosperity

Sectors with investment potential in the CARIBBEAN REGION

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Agribusiness and Food Industry

Light manufacturing and Biomanufacturing

Logistics capacity

Tourism Infrastructure

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AGRIBUSINESS & FOOD INDUSTRY

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Agribusiness: exports

Agricultural products from the Caribbean Region represented 47% of the country's agricultural exports in 2021

Main exported products (2021)	Main export destinations (2021):
Banana USD 1,042.8 billion	**USA** USD 601.5 million
Pineapple USD 287.1 million	**The Netherlands** USD 142.7 million
Flowers and flower buds USD 27.3 million	**United Kingdom** USD 126.9 million
Cassava USD 17.0 million	**Italy** USD 100.6 million
Other frozen uncooked fruits USD 15.7 million	**Belgium** USD 87.0 million

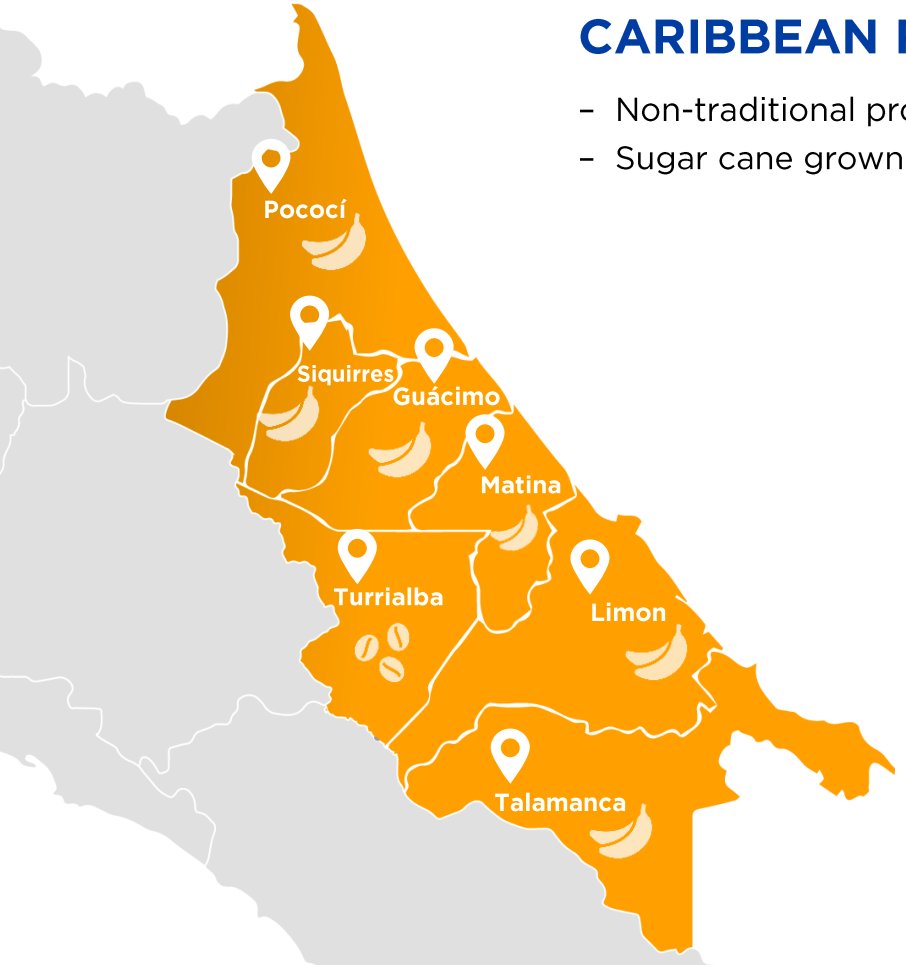
34 products exported to **63** destinations

** Exported value*

Source: CINDE, based on data from PROCOMER, 2022

Agribusiness: production

Main agricultural products harvested in the region:



CARIBBEAN REGION: 39,124 ha of bananas with a production of +2.3 million tons in 2020

- Non-traditional products: aloe, rambutan, pepper, tropical roots
- Sugar cane grown in smaller quantity

Pococí

- **Banana: 7,606 ha and 359,184 tons**
- Papaya grown in smaller quantity

Guácimo

- **Banana: 3,932 ha and 216,888 tons**

Siquirres

- **Banana: 8,570 ha and 457,174 tons**

Matina

- **Banana: 11,391 ha and 661,406 tons**

Turrialba

- **Coffee production (22,863 tons in 2019-2020)**
- Aquaculture
- **Potato production (13,783 tons in 2020)**
- Sugar cane grown in smaller quantity

Limon

- **Banana: 3,807 ha and 203,333 tons**
- Papaya grown in smaller quantity

Talamanca

- **Banana: 2,018 ha and 96,044 tons**
- **Organic cocoa (about 1,800 ha)**

Source: CINDE, with data from the INEC Agricultural Census (2014), MAG (2011), and SEPSA (2021)

Note: Figures compiled by the respective chambers and production corporations, who in turn consult with the producers.

Food Industry

Value-added food processing, from aseptic juices to snacks with **12** products exported to **50** destinations

Main products exported (2021)

Fruit juice and concentrates
USD 52.8 million

Tropical fruit preserves except honey juice
USD 52.2 million

Other fruit preparations
USD 7.4 million

Tropical pineapples (ananas) preparations or preserves
USD 1.5 million

Cocoa beans, whole or broken, raw or roasted
USD 0.7 million

Main export Destinations (2021)

The Netherlands
USD 47.9 million

Belgium
USD 20.9 million

U.S.A.
USD 17.0 million

Spain
USD 14.5 million

Poland
USD 5.2 million

Proven experience

Multinational companies established in the region conduct **high technology operations** in which **purees and juices are made under the most rigorous standards and certifications**, including HACCP, Rainforest Alliance, and USDA Organic, among others

** Exported value*

Source: CINDE, based on data from PROCOMER, 2022

Food Industry

The region is a proven business partner for domestic and foreign companies

FrutaSana LTD COSTA RICA

Processing of 100% natural dehydrated pineapple or dried pineapple for export

Started	2017
Location	Siquirres, Limon
Size	31-00 people
Source of capital	Israel
Production capacity	• **The MD2 pineapple variety is used,** which has natural sugar, no additives, and is free of SO2 • **Certifications:** Kosher and BRC

FRUCTA COSTA RICA

Suppliers of purees, juices and concentrates, aromas or essences for the international market, and ingredients for the food and beverage industry

Started	1992
Location	Siquirres, Limon
Size	31-100 people
Source of capital	Germany • Part of the German Riha Richard **Hartinger Beverages** Group, which has been producing non-alcoholic beverages since 1934
Production capacity	• **Certifications:** – SGF INTERNATIONAL - CERTIFIED KOSHER – BCS OEKO-GARANTIE GMBH – OKS/LATU SYSTEMS – IQNET, QUALITYAUSTRIA & HALAL - RAINFOREST ALLIANCE

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LIGHT MANUFACTURING AND BIOMANUFACTURING

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Light Manufacturing

Manufacturing capacity under the highest quality and sustainability standards with **98** products exported to **31** destinations

Main export products (2021)

Iron or steel bars
USD 158.3 million

Paper or cardboard boxes
USD 7.6 million

Pallets, box pallets and, other load boards
USD 7.4 million

Iron or steel profiles
USD 3.2 million

Paper or cardboard for recycling waste, raw Kraft in paper or cardboard or wavy paper or cardboard
USD 2.0 million

Main export destinations (2021)

Dominican Republic
USD 52.7 million

Nicaragua
USD 48.8 million

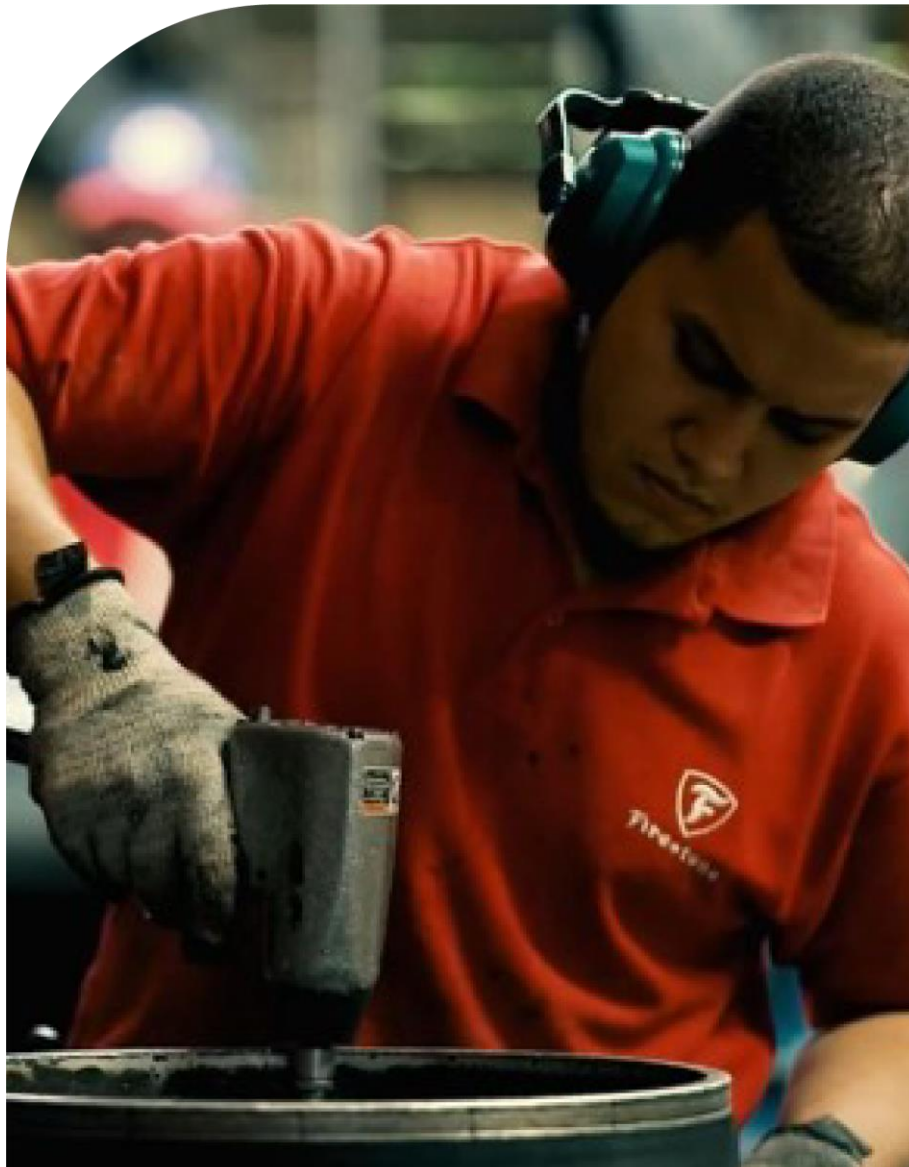
Panama
USD 20.3 million

Guatemala
USD 13.3 million

Honduras
USD 12.7 million

Proven experience

Manufacturing activities are carried out in the city of Turrialba due to its proximity to the port of Limon and quick access to Cartago, the city where the Technological Institute of Costa Rica (TEC) is located.



** Exported value*

Source: CINDE, based on data from PROCOMER, 2022

Light Manufacturing

The region is a proven business partner for foreign light manufacturing companies

Rawlings Est. 1887

Manufactures the official balls used in Major League Baseball in the United States

Started	1987
Location	Turrialba
Size	300+ people.
Source of capital	United States
Production capacity	• **Manufactures the uniforms, baseballs and softballs** used in Major League Baseball in the United States • **The company manufactures around 2.2 million hand-sewn balls a year**, maximizing the motor skills of the population of Turrialba

Firestone

The world's leading supplier of pneumatic shock absorbers for industrial and vehicle applications

Started	1967
Location	Turrialba
Size	100–200 people
Source of capital	United States
Production capacity	• **Manufacture of pneumatic suspension systems, anti-vibration systems, and parts for tire assembly machines** • **Exports** to the United States, Brazil, Argentina, Poland, and China • **In 2021, an investment of USD 2 million was announced,** which will create more than 100 new jobs. • The aim is **to increase production of Air Springs by 400% by 2025** • In the last 12 years, **Firestone Industrial Products has manufactured** around 7 million units and has invested more than USD 25 million in Costa Rica

Biomanufacturing

The region is a proven business partner for foreign bio manufacturing companies

YellowPallet™

The Dutch company uses banana-based materials to manufacture transport pallets that give companies a much more profitable and sustainable alternative to wood.

Started	2015
Location	Siquirres, Limon
Source of capital	The Netherlands, founded by Dutch Investors
Production capacity	• Results in 22% to 50% fewer carbon emissions through the use of biomaterials • **Benefits: better carbon footprint, profitable pallets, and less deforestation** • Production goal: 1.7 million pallets per year in Costa Rica

See video here

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LOGISTICS CAPACITY

The region moves:

- 80% of containers in the country,
- 68% of exports in tons
- 67% of maritime vessels*

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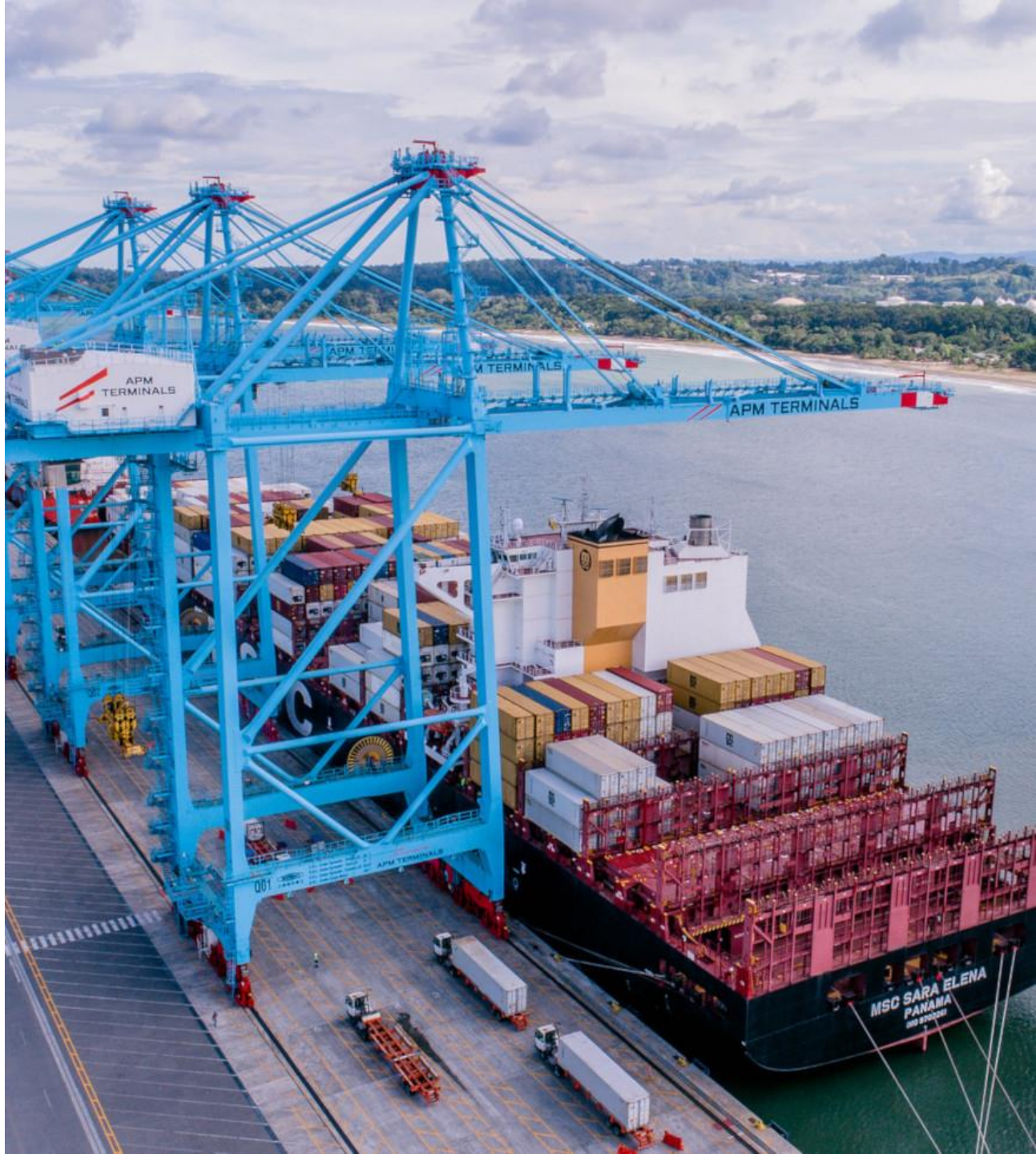
Source:
CINDE, based on information from the Central American Port Statistical Information System, (COCATRAM) 2020



Logistics capacity

Strategic location: Just a few hours from the Panama Canal and with quick access to the Caribbean, as well as the main ports on the east coast of the United States and Europe

Proven productivity

USD 1 billion investment in the new port: Operated by APM Terminals since February 2019

- **Docking time:** Reduced from 30 hours to just 10 hours
- **No waiting times** at the bay.
- **Hourly movements:** 26 movements per hour, per crane

Uninterrupted operations 24/7, 365 days a year, even during the pandemic

During 2020 the terminal served:

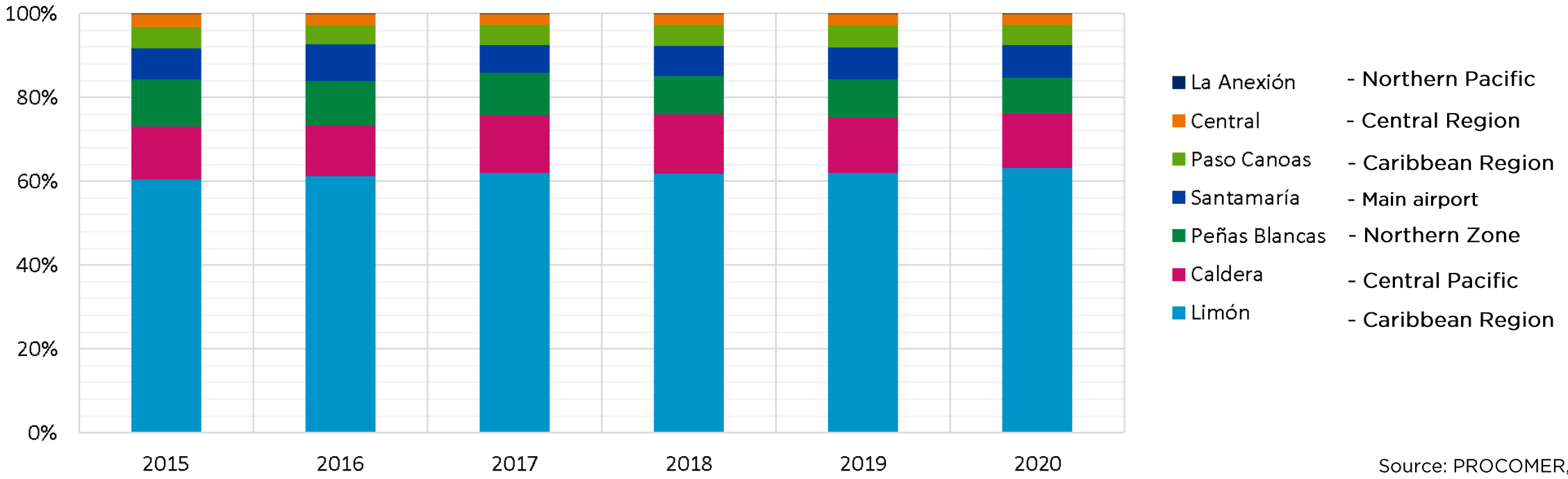
- 1,100 ships and 1.2 million TEUs
- Improvements in productivity, sustainability, and training of 1,000 employees in the province of Limón (95% native to the area)

Source: APM Terminals website. 2021

Logistics capacity

Costa Rica's largest export volume leaves from the Caribbean coast, over 60% in 2020

Costa Rica's exports through customs, per exported weight

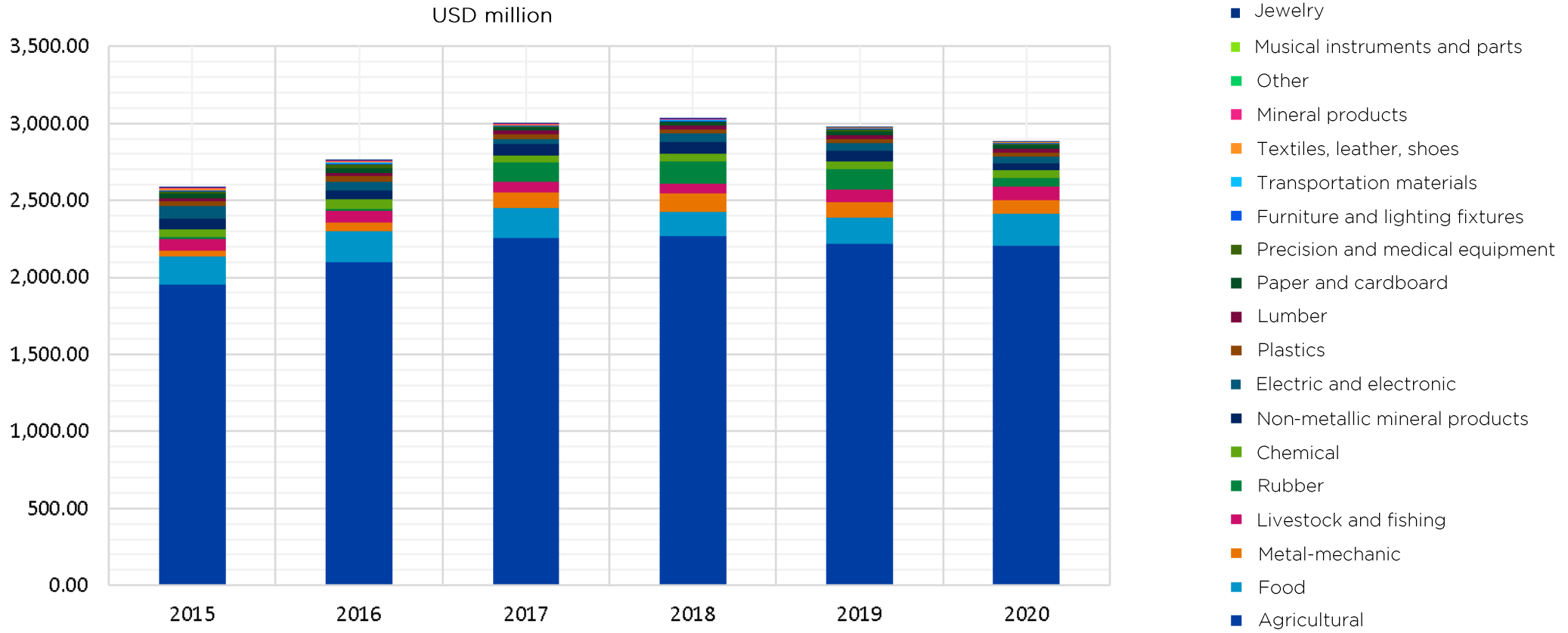


Source: PROCOMER, 2021
Exports according to MBPVI

Logistics capacity

Exports through the Caribbean consist mainly of agricultural products

Exports through Limon customs, per sector



Source: PROCOMER, 2021 - Exports according to MBPVI

Note: No data available for imports through customs

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TOURISM INFRASTRUCTURE

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Tourism Infrastructure

Natural attractions with exuberant flavor, from tropical rainforest to Caribbean beaches, amidst Afro-Caribbean ancestral knowledge

NORTHERN CARIBBEAN

Green turtles spawn on the beaches of Tortuguero National Park and Barra del Colorado National Wildlife Refuge

SOUTHERN CARIBBEAN

A unique mix of beach, natural resources, and Afro-Caribbean culture can be found in Cahuita, Puerto Viejo, and Gandoca-Manzanillo, complemented with local culture, gastronomy and music

Puerto Viejo

NATIONAL PARKS AND NATURE RESERVE

- Tortuguero Canals - Tortuguero National Park
- Cahuita National Park
- Gandoca-Manzanillo Wildlife Refuge
- Barra del Colorado – Wildlife Refuge

CARIBBEAN BEACHES

- Cocles Beach
- Uvita Island

NATURAL-CULTURAL WEALTH

- Puerto Viejo of Talamanca
- A sanctuary for sloths
- Talamanca Mountain Range and Bribri Indigenous Reserve
- Chocolate tours
- City of Limon

Tourism Infrastructure

Air infrastructure for the transportation of passengers

- Four airdromes operate in the region, as well as an International Airport located in the canton of Limon, used mainly for regular domestic services
- The Barra del Tortuguero and Guápiles airdromes generated the most movement in 2019 to and from international airports

LIMON INTERNATIONAL AIRPORT

- **4 kilometers south of Puerto Limon ,** serves domestic commercial flights
- **Improvement works in progress:** waiting rooms, government offices, runway improvement, and fire response systems

BARRA DEL TORTUGUERO AIRDROME

- **Located in Pococí, it offers commercial charter flight services.** It receives regular flights from the Juan Santamaria International Airport
- **Improvement works in progress:** new passenger terminal, expansion of the aircraft parking apron, and runway improvement

GUAPILES AIRDROME

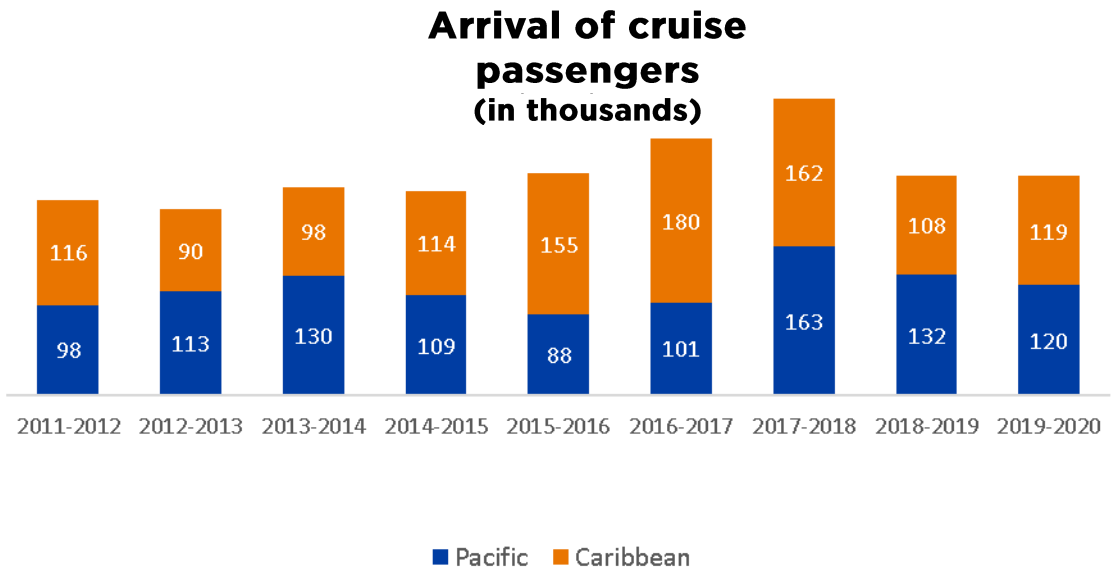
- **Domestic services and private trips**
- **Improvement works in progress:** runway lighting, construction of a hangar, a terminal module, perimeter mesh and storm drains

Source: Limón Airports will receive an investment of almost CRC 6 billion. La República D al Newspaper, 2020 / 2019 Summary of Air Transportation Statistics, General Directorate o ivil Aviation - Institutional Report MOPT 2019-2020

Tourism Infrastructure

Puerto Limon is the busiest port of call in the country for cruise operators

- **It offers optimal conditions for disembarkment,** including specialized operators and surveillance and security of the Ministry of Public Security, traffic police and ambulances.
- **Cruise ship companies:** Carnaval, Royal Caribbean, Norwegian, Premier Holland America



- **Cruise season:** October-April
- **Nearby activities**: ziplining and horseback riding, bird and turtle watching, visits to plantations, city tours, Tortuguero canals, and, of course visiting the beautiful beaches of the southern Caribbean.
- **Prime location:** close to the Panama Canal as well as the Gulf of Mexico, southern US, and Caribbean islands**.**

Source: Visit Costa Rica and ICT, 2021

PEOPLE

Demographics

Total population demographics

465,088
Total

225,413
Men

239,675
Women

Population per canton

Limon
100,855

Pococí
152,202

Siquirres
65,586

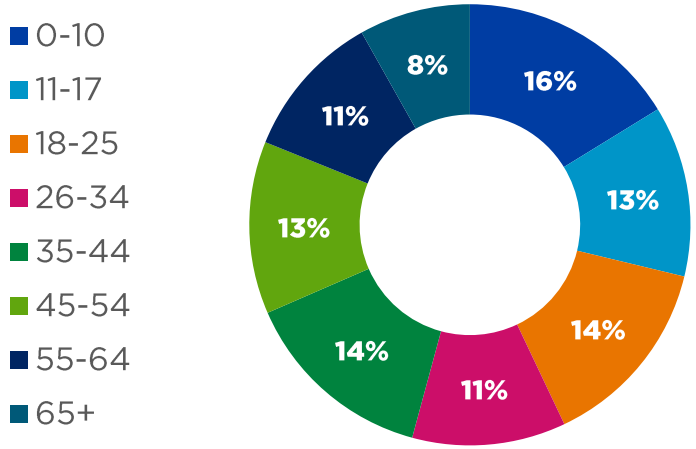
Guácimo
55,691

Matina
46,853

Talamanca
43,594

Turrialba*
74,411

Age distribution

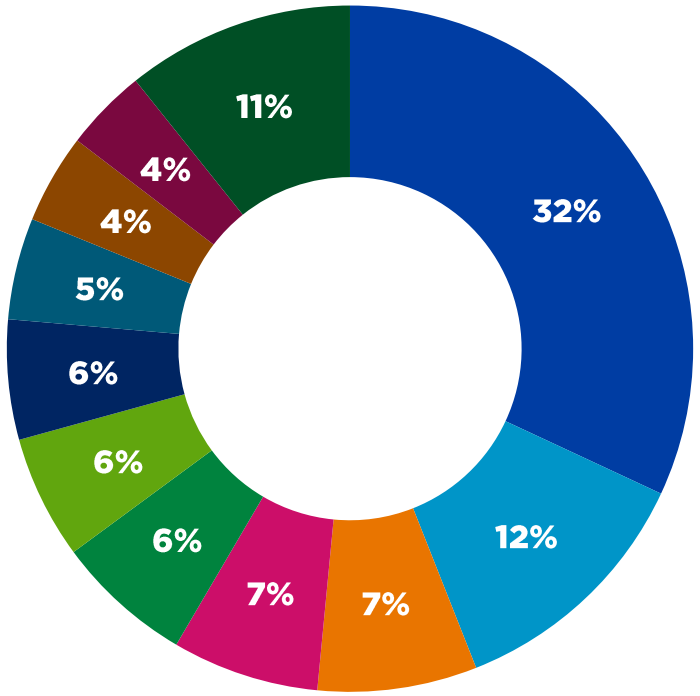


*NOTE: The canton belongs to the province of Cartago (located in the Central Region); however, is located outside the Greater Metropolitan Area, and is grouped in the Caribbean Region for the purpose of CINDE's investment promotion strategy outside the GMA

Source: CINDE, based on information from INEC, ENAHO 2021

Composition of the **workforce**

Economic sector



- Agriculture, livestock, silviculture, fishing
- Wholesale and retail commerce
- Education
- Food and lodging
- Manufacturing industry
- Transportation and storage
- Construction
- Households as employers
- Public administration and defense, social security plans with mandatory affiliation
- Administrative and support services
- Others

Workforce

197,707 Total

122,904 Men

74,803 Women

Economically Active Population

Limón	Pococí	Siquirres	Guácimo	Matina	Talamanca	Turrialba
43,559	66,628	28,701	23,534	19,352	17,869	33,824

Source: CINDE, based on information from INEC, ENAHO 2021

Educational opportunities

11 Technical Colleges

- **Over 185 technical specialties offered** in the Caribbean Region

- Some specialties were **created with the support of CINDE and validated by the industry based on their needs:**
  - Accounting
  - Networks
  - Logistics and distribution chains
  - Service center and Cybersecurity executive

National Training Institute

- 6 head offices and offices in the region

High Schools

- **87 public schools** located in 7 cantons
- **13 private schools** located in 6 cantons

Source: MEP, 2021
NOTE: you can find more details on educational opportunities in the Annexes

Universities academic offer

3 public universities

Offering more than 80 majors, including:

- Graphic Design.
- Agronomy
- Business Management
- Public Accounting
- Accounting and Finance
- Environmental Management
- Industrial Production
- Computer, Civil, Topographic, and Cadastral Engineering
- Law
- Teaching, among others

10 private universities and 1 university college

Offering more than 60 majors, including:

- Customs administration, business administration, tourism management
- Industrial Engineering, Computer Science
- Nursing
- Modality, Physical Therapy
- Education
- Public Accounting
- Agricultural Sciences, among others

Source: MEP, 2021 - NOTE: you can find more details on educational opportunities in

Specialized academic offer

The region is home to world-renowned EARTH University and the Tropical Agricultural Research and Higher Education Center (CATIE)

- Given agribusiness, broad biodiversity, and the tropical rainforest of the Caribbean, both institutions research and innovate in agriculture, biotechnology, and sustainable development projects.

EARTH UNIVERSITY

Science and technology education that emphasizes ethical entrepreneurship and socio-environmental commitment

- Created in 1986 with the support of the government of Costa Rica, the Agency for International Development (USAID), and W.K. Kellogg Foundation
- **Two Campuses in Costa Rica:**
  - **EARTH-Guácimo:** 8,342-acre campus in Guácimo, on the Caribbean
  - **EARTH-La Flor:** 3,700-acre campus in Guanacaste, North Pacific

CATIE

Since 1973, CATIE has become a Costa Rican scientific heritage site

- Dedicated to research and postgraduate education in agriculture and the management, conservation, and sustainable use of natural resources
- **Two farms:**
  - 1,000 hectares in Turrialba
  - 100 hectares in the Caribbean, Finca La Lola

PLANET

Power plants and substations

Power substations

- The Costa Rican Electricity Institute (ICE) is responsible for all of electricity distribution in the region, with a coverage of 97.4%

Power supply redundancy and renewable generation

- **There are 6 power generation plants in the region:** 3 hydroelectric and 3 thermal (including Turrialba)

- **Two of them generate the highest power in the country:**
  - Angostura hydro plant, 180 MW, Turrialba
  - Reventazón hydro plant, 306 MW, Siquirres, **the largest in Central America**

Photography: Reventazón Power Plant

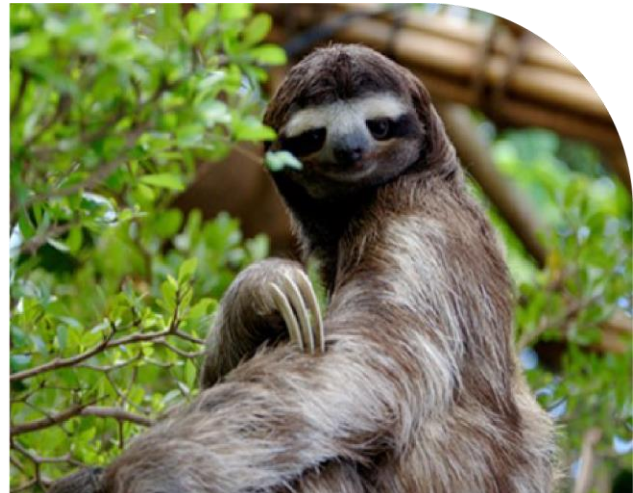
Source: Open Data on Power Substations, Department of Energy - Regulatory Authority of Public Services, at https://aresep.go.cr/transparencia/datos-abierto/subestaciones-electricas
Electricity Generation Expansion Plan 2018-2034 Costa Rican Electricity Institute (ICE), May 2019

A wealth of natural wonders

Along the Caribbean coast

- **Length:** 9,177 km2, with 320 km of coastline
- **Caribbean Tourism Unit:** the Caribbean coastline stretching from the San Juan River (border with Nicaragua) to the Sixaola River (border with Panama)
- **Limon City:** the Central sector of the Tourism Unit and the center for tourist arrivals and distribution

Source: ICT, Caribbean Tourist Unit https://www.visitcostarica.com/es/costa-rica/where-to-go/caribbean - MIDEPLAN, Plan de Desarrollo 2030, 2014



Natural attractions in the north and south of the Region

NORTHERN SECTOR

- **Green turtle nesting sites:** Tortuguero National Park and Barra del Colorado National Wildlife Refuge
- **Sport fishing:** snook, tarpon and other species
- **System of fluvial channels:** Joins the Port of Moín with Barra del Colorado.

SOUTHERN SECTOR

- **Variety of beaches**: black, yellow and gray sand
- **Adventure Activities**
- **Afro-Caribbean wealth** of culture, gastronomy, and music
- Coral reefs
- **Coastal vegetation and middle elevation forests**

Source: ICT, Caribbean Tourist Unit https://www.visitcostarica.com/es/costa-rica/where-to-go/caribbean

Protected **Biodiversity**

38% of the Caribbean territory is protected by means of 22 Wild Areas

- Biological Reserves
- National Parks
- National Wildlife Refuges
- Wetlands
- Protected areas and forest reserves

Braulio Carrillo National Park and Forest Reserve of the Central Volcanic Mountain Range

It is part of the Biosphere Reserve of the Central Volcanic Mountain Range, recognized by UNESCO in 1988

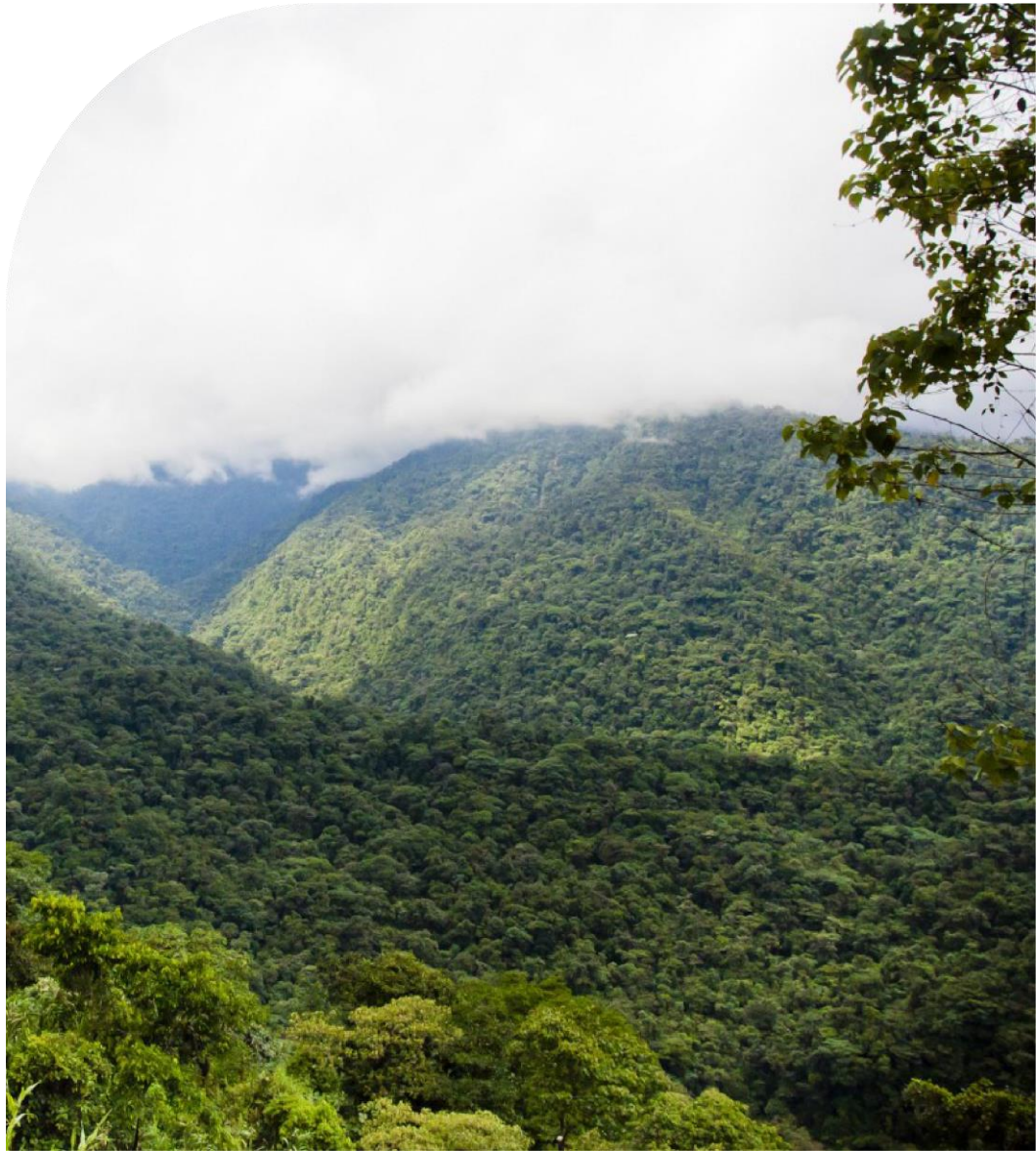
Indigenous territories make up 16% of the region: They play an important role in the conservation of biodiversity and the protection of water resources, and they are potential sites for ecotourism development

Renowned National Parks

- Chirripó
- La Amistad
- La Barbilla

Indigenous Territories

- Talamanca
- Telire
- Tayni
- Chirripó



National **Parks**

NATIONAL PARK TORTUGUERO

- Internationally renowned for protecting the **green turtle nesting beach, the** largest in the western hemisphere.
- It is composed of an **extensive network of rivers and streams.**
- Access is only possible in small boats.
- The communities around the protected area, such as Barra del Tortuguero and San Francisco, still maintain their traditions and travel by bicycle as the only means of transportation.

NATIONAL PARK BARBILLA

- It is located 1.6 km from Siquirres.
- **The area is home to primary forests**: Tropical rainforests and tropical humid forests.
- **There is a wealth of wildlife** due to the different altitudes, from 100 m to 1,600 m above sea level.
- On average, it rains between 213 and 280 inches???? per year.
- The forests are home to pumas, jaguars, ocelots, tapirs, monkeys, and many species of birds.

NATIONAL PARK CAHUITA

- **Cahuita is an exemplary National Park due to its shared management for sustainable development** between the community and the government.
- **It has the most preserved coral reef in the Costa Rican Caribbean**.
- Raccoons, coatis, sloths, iguanas, and lizards can be found there; also, snakes such as the eyelash viper and the rainforest hognose viper, and birds such as the common black hawk.

NATIONAL PARK BRAULIO CARRILLO

- It is located north of the Central Valley, on the Central Volcanic Mountain Range, between the massifs of the Poás and Irazú volcanoes. It includes the Barva and Cacho Negro volcanoes.
- **Minimum temperature is 3 ºC (37 ºF) and a maximum of 24 ºC (75 ºF).** Rainfall is varied, ranging from 2,500 mm on the slopes that face the Central Valley to 5,734 mm on the Caribbean slope.
- **The landscape is made up of high mountains densely covered with forests, canyons, and** rivers and streams of great importance in the production of hydroelectric power.

Source: CINDE, based on information from SINAC and visitCostaRica, 2018

Wildlife Refuges and Biological Reserves

GANDOCA-MANZANILLO

- **Gandoca-Manzanillo is a mixed** (state and private) **National Wildlife Refuge** that combines land, sea and beach landscapes.
- The Refuge **protects endangered species** like manatees and sea turtles.
- **Its most important ecosystems are golden sand beaches and wetlands**: swamps, lagoons, reefs, underwater plant beds, and algae.

CENTRAL VOLCANIC MOUNTAIN RANGE FOREST RESERVE

- **It is located in the central part of the country. It is a mountain range in which seven volcanic massifs stand out**, some currently active, located in the center and northern part of the country.
- **It was declared a Biosphere Reserve by UNESCO in 1988.**
- The region has a very irregular topography.
- It has an area of approximately 60,100 hectares, and its altitude ranges from 450 m to about 1,800 m above sea level.

HITOY CERERE BIOLOGICAL RESERVE

- Located in the **mountains of the Talamanca Mountain Range.**
- **It has virgin tropical forest**, great variety of vegetation, and streams with abundant waterfalls.
- **The temperature remains constant around 25 °C**, with a chance of rain throughout the year, especially in the afternoon.
- **The indigenous reserves of Talamanca, Tayni, and Telire** are next to the reserve.

Source: CINDE, based on information from SINAC and visitCosta Rica, 2018

Thank you!

Learn more about investing in the Caribbean Region

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