



Ministerio de
Economía



Cámara de
Industria de
Guatemala

GUATEMALA'S BUSINESS GUIDE



20
22

20
23



RESPECTABLE INVESTOR

Welcome to Guatemala, your ideal destination for relocation. We are pleased to invite you to this country of opportunities, which based on the strategic guidelines of the General Government Policy of Guatemala 2020-2024, we have a solid initiative to attract investment. Our strategy called "Guatemala Moving Forward" has a holistic approach to promoting investment and exports in economic sectors in which we are competitive, in addition to providing the conditions to attract investment from more sophisticated economic sectors.

Based on these guidelines, in our country we are ready to help you in the installation and growth of your business. We offer special regimes that will grant you preferential conditions in the first years of your investment. Likewise, we have a government agency focused on assisting you in your investment process in the country and, mainly, the current global context strengthens our comparative advantages that we put at your disposal.

We want the future of your business projects to be built in Guatemala. Our country is characterized by its strategic location, being only 2 hours from the United States, with access to both the Pacific and Atlantic Oceans. In addition, Guatemala has market advantages by having a series of trade agreements with the United States, Mexico, Central America, among others. By investing in our country, you will be able to access one of the most competitive prices for electricity in Latin America, its human capital that is young, abundant; we also have world-class academic training centers.

Consider that, in Guatemala, you do not have to worry about macroeconomic factors, since we maintain one of the most stable and resilient economies in Latin America, our financial system is ranked 15th out of 141 countries according to the World Economic Forum. In the face of the COVID-19 pandemic, our nation was one of those that experienced the least economic contraction in the region. The reforms suggested by the World Bank have led us to make important changes in digitalization, promoting the opening of new companies and revitalizing the business climate.

Guatemala is your ideal destination for the relocation of your company. Large investors have realized the value of our country in the current global context, which is reflected in the results of 2021, where the goal of attracting investment was exceeded, reaching a record of US\$3,471.7 million. In addition, that our economy had the highest growth for the last 40 years (8%, in its GDP). We are sure that our country will exceed your expectations, so I reiterate my commitment to be your main ally so that you can invest in Guatemala, the Engine of Central America.

President of the Republic of Guatemala

GUATEMALA, THE HUB FOR INVESTMENT

The Guatemala Business Guide (GBG) 2022 | 2023, is the bilingual publication that the Guatemalan Chamber of Industry (CIG) annually publishes with the goal of promoting investment and generating more and better business and employment opportunities in the country. In this edition of the GBG, we outline the attributes and advantages that make Guatemala the ideal partner for investment in the Central American region.

Thanks to the private initiative, Guatemala has witnessed a significant improvement in key aspects for attracting investment. Strengthening its geostrategic position between north and south, and east and west, Guatemala will be the hub for investment in Central America and the Caribbean.

Guatemala is the largest economy in Central America in terms of Gross Domestic Product (GDP) and is increasingly open to the world. In recent decades, it has made significant progress in terms of economic liberalization, improving its qualifications regarding economic, social and political globalization.

Likewise, the easiness with which Guatemala welcomes foreign entrepreneurs and executives makes it unique. Regarding competition in services, a relevant factor for any investor, the World Economic Forum rates the country well in the Competitiveness Index and in the areas of training and education, reflecting the commitment of the managerial class with quality.

It should be noted that the private sector and government institutions work hand in hand to promote the attraction of investment to Guatemala. Under this line of action, the flow of investments has been boosted compared to previous years, sending a clear message that teamwork materializes good results.

From the productive sector of the country and from the industry we work daily with a lot of effort to keep Guatemala in continuous growth because we believe that the new investments will contribute to exponentially escalate this development. We also strive to achieve legal certainty so that entrepreneurs have stable parameters that allow them to make economic decisions on solid foundations.

Without a doubt, the advantages of Guatemala are unique. CIG is ready to provide the necessary support for every entrepreneur's business to succeed.

Lic. Luis Alfonso Bosch
President



DISTINGUISHED INVESTOR OF THE WORLD

As Minister of Economy, I would like to reaffirm our invitation for you to visit Guatemala and live first-hand the experience of a suitable business climate and the great potential that we have developed so that we can be your next commercial ally in the region.

Today we have a competitive business climate and a nearshoring strategy that are the spearhead to promote Guatemala as the ideal destination for your investments. This has allowed us to maintain our leadership in economic matters, being sustainable and inclusive at an international level, which is why the main risk rating agencies place us as a positive destination to invest.

We put at your disposal the investment promotion agency of the Government of Guatemala, the National Competitiveness Program -PRONACOM-, which is made up of a specialized and technical team in the main investment economic sectors and ready to provide technical support throughout the investment process.

Furthermore, we are taking important steps for economic acceleration, implementing digital economy processes or e-government, through the Single Window for Investments (www.investinguatemala.org), a virtual tool that works as a single point of attention to know all the requirements to settle in Guatemala and that will allow them to know the competitive advantages of the country, as well as information and data of interest for decision making.

All these efforts are confirmed by leading global companies in their industries that already trust their capital in Guatemala, such as: Yazaki North America, Inc, PepsiCo, Millicom, Tata Consultancy Services, TELUS International; Enel, Cargill, PriceSmart, Grupo Nextil, among many others that support our efforts to generate greater opportunities for Guatemalans. From the Ministry of Economy, we will continue working to ensure that your investment not only has the legal certainty necessary to develop and expand your business, but also to guarantee respect for private property and continue to be that strategic ally to accompany you to get to know this Guatemala that does not stop.

Welcome to Guatemala, the country of opportunities.
Guatemalan Minister of Economy

Publication of the Chamber of
Industry of Guatemala

Route 6, 9-21 zone 4,
Chamber of Industry of
Guatemala, level 12
zip code 01004

Phone: (502) 2380-9000
Fax: (502) 2380-9110

www.industriaguat.com
mercadeo@industriaguat.com

COORDINATION DESIGN
AND LAYOUT
Jaquelline Paz Pérez
Gregorio Juárez
María Isabel Gaitán

CONTENT
Competitiveness Management

EDITING
Maria Fernanda Roca

MARKETING
Claudia Ibarra

TRANSLATION
Luisa María Urritia

Photos:
shutterstock
Envato Elements

BOARD OF DIRECTORS 2021-2022

Chamber of Industry of Guatemala



Lic. Luis Alfonso Bosch
President



Ing. Raúl Bouscayrol
Vice president



Licda. Stephanie Melville
Secretary



Lic. Juan Bautista Bosch
Treasure



Licda. Carmen
María Torrebiarte
Director



Lic. Andrés Rivera
Director



Lic. Juan Suárez
Director



Ing. Roberto Zaid
Director



Ing. Enrique Font
Director



Ing. Alfredo Pivaral
Director



Ing. José González
Director



Lic. Rudolf Jacobs
Director



Ing. Eduardo Girón
Ex-Oficio Director



Lic. Juan José Porras
Legal Director

TABLE OF CONTENTS

01

GENERAL VIEW

Basic Concepts — 77

02

ECONOMY AND COMPETITIVENESS

Macroeconomy — 80

Monetary, financial and exchange policy

Productive sector — 84

International trade agreements

Infrastructure — 90

Air infrastructure

Commercial seaports

Energy — 91

Availability and rate of electricity

Entrepreneurship — 92

Corporate entrepreneurship — 93

Establishing companies

Registration of companies

Online Procedures

Billing

Employment — 95

Employer

Minimum salary

Social Security — 98

Incentives — 100
Fiscal and non-fiscal
Guatemala Moving Forward — 107
How to create a company in Guatemala? — 110

03

LIFESTYLE

Weather — 120
Tourism — 120
Culture — 122
National breaks and holidays
Where to live
Gastronomy
Rental terms
Banking services
Education
Health
Business etiquette
Entertainment and shopping
Political environment — 134
Democratic system

GENERAL VIEW

BASIC CONCEPTS

Official name | Republic of Guatemala

Capital | Guatemala City

Population ^{a/} | 17 million 357 thousand 886 inhabitants

Official language | Spanish

Currency | Quetzal (GTQ)

Territorial area | 108 thousand 889 kilometers²

Population density ^{a/} | 159 inhabitants per kilometer²

Political division | 22 departments y 340 municipalities

Type of Government | Republican, democratic and representative, separated into Executive, Judicial and Legislative Branches

Political Period | 4 years

Main commercial cities | Guatemala, Quetzaltenango, Mazatenango, Retalhuleu, Puerto Barrios, Puerto San José and Chiquimula

Weather | Fluctuates between 15°C (59°F) and 25°C (77°F) all year long

Location | Guatemala has coasts to the South with the Pacific Ocean and to the North, with the Caribbean Sea. Towards the West, it borders with Mexico; to the Northwest, it borders with Belize, and to the East with Honduras and El Salvador

Time Zone | Central America (-6)

Time | GMT-6:00

International area code | +502 + number

Electricity | 110 volts, 60 cycles. American appliances and machinery are compatible with the electrical system

Working Hours |

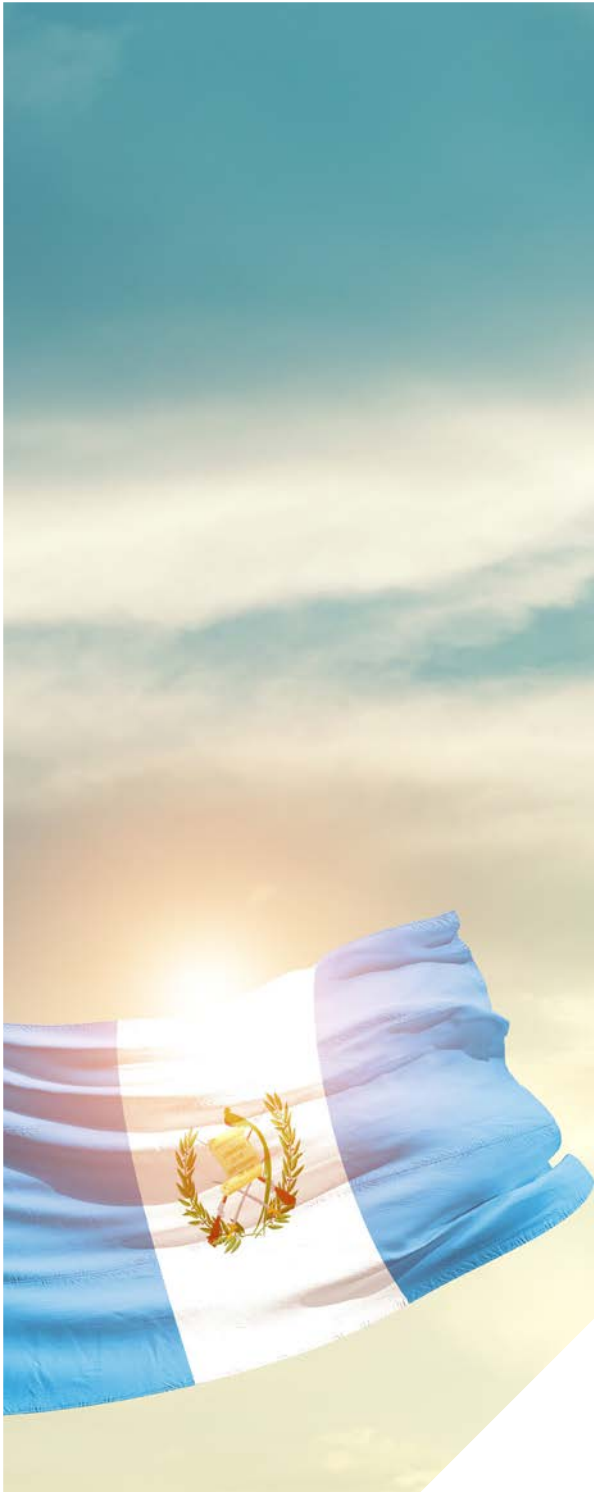
Government from 7:00 to 15:00 hours*

Private sector from 9:00 to 17:00 hours*

Commercial sector from 10:00 to 22:00 hours*

^{a/} Projection of the XII National Census of Population and VII of Housing 2018, National Institute of Statistics.

* As a result of the COVID-19 pandemic, these hours were established, they may change with prior notice.



GUATEMALA

Guatemala has the largest economy in Central America and offers a competitive environment for the development of international investments. It has a strategic geopolitical and geoeconomic location since it is located in the center of the American continent and has access to the Pacific and Atlantic oceans. In addition, it is the entrance to the US market and the Central American region, the two main commercial partners of Guatemala, which gives the country the necessary advantages to characterize itself as a logistics center par excellence.

In 2021, Guatemala had an economic growth of 8%, which was historic, since, on average, from 2010 to 2019 it was 3.5%. The macroeconomic stability that the country has is due to the effort and joint work between the Government and the Guatemalan private sector.

Guatemala has a commitment to continuous improvement: implement initiatives that promote competitiveness in business, which affects the increase in the quality of life of its inhabitants. This makes the country an ideal platform for the global business market.

On the other hand, Guatemala is a modern city with a developed telecommunications infrastructure. Its workforce is highly qualified and has technological resources that allow businesses to respond to a global demand for products and services. The official language is Spanish, but English is used to conduct international business.

ECONOMY AND COMPETITIVENESS

Macroeconomy
Productive Sector
Infrastructure
Energy
Entrepreneurship
Employment
Social Security
Incentives

Guatemala Moving Forward

How to create a company in Guatemala



Ministerio de
Economía





Economy and competitiveness

MACROECONOMICS

Monetary, financial and exchange policy

In the last 20 years, Guatemala has carried out important reforms in its monetary, financial and foreign exchange policy, which include legal changes of great importance. As a consequence, the Guatemalan macroeconomics has been stable and relatively predictable.

The country's inflation during the last decade has been characterized as one of the lowest and most constant in Latin America. The Banco de Guatemala (BANGUAT) has as its only goal the control of inflation, as stated in the Organic Law of this entity, Decree 16-2002. This translates into an inflation targeting policy that has been effective in the use of available tools.



According to the 2019 Global Competitiveness Index, Guatemala ranks 11th out of 141 in terms of banking soundness and in first place in terms of credit gap. The same instrument has rated banking and credit items positively since 1990.

The Guatemalan financial system is constituted by:

- 17 banks
- 14 financial institutions
- 15 storage companies
- 28 insurance companies
- 2 exchange houses
- 7 offshore entities
- 12 stock exchange houses, among other institutions supervised by the Superintendence of Banks (SIB).

These institutions offer the investor a variety of financial services with the highest standards of quality and security.

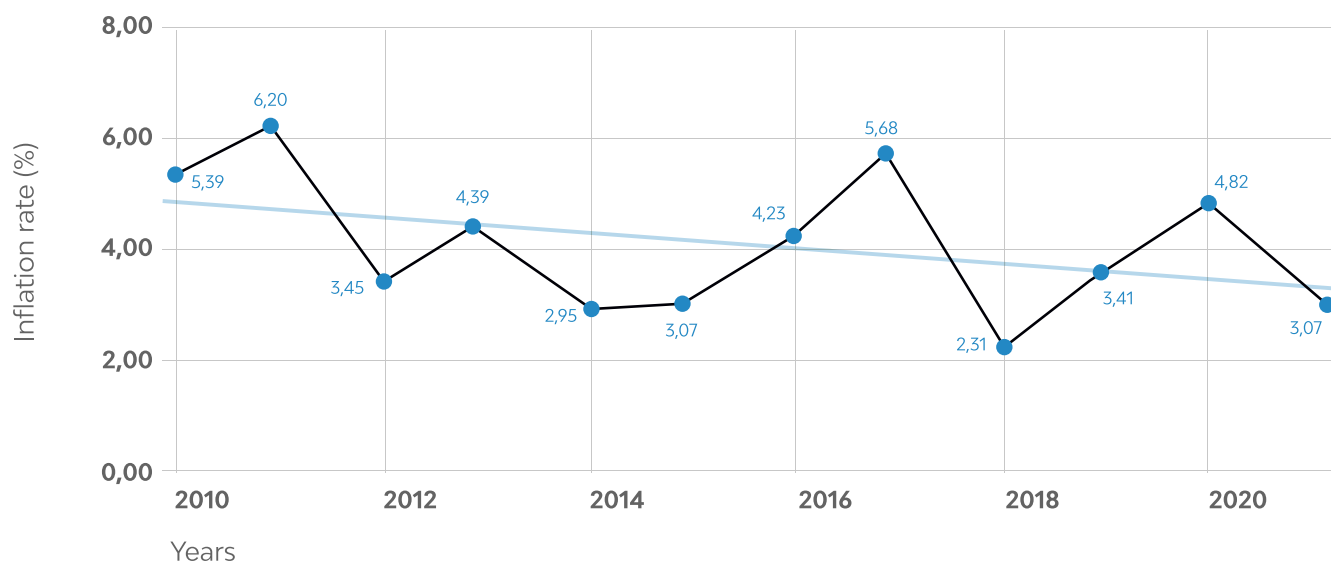
Guatemala has a very solid financial system with excellent levels of international reserves and the lowest level of external public debt in the region. Moreover, most of the financial resources are managed by commercial banks, a small part is distributed among nonbank entities.

Regarding exchange policy, during the last two decades, Guatemala has maintained a flexible floating system, which is an exchange regime in which the Government or the Central Bank do not intend to fix the exchange rate, but to smooth the exchange rate fluctuation movements to drive the value of the currency in one direction or another.

The Central Bank acts under the rules of the exchange policy of the International Monetary Fund (IMF). BANGUAT, backed by its assertiveness in inflationary expectations in recent years, is one of the most reliable in Latin America.

Inflation rate (2010-2021)

CIG graph with BANGUAT data



In general, the currency price fluctuates freely. However, in periods of high volatility, the Central Bank intervenes in the market to reduce it. Said interventions are limited, not only by the dimension of the price changes, but also in the amounts in which the bank can intervene and the period during which it can intercede, trying not to affect the trend of the exchange rate.

The Law of Free Circulation of Foreign Currency allows the legal use of foreign currency. That is why, in many cases, the dollar is used as the basis for international contracts and transactions. In the country, anyone can open bank accounts in quetzales, dollars or euros.

In the annual report “Economic Freedom of the World” of the Fraser Institute, in 2020 Guatemala highlighted the following:

Title	Note
Freedom to have international bank accounts	10/10
Financial opening	10/10
Start a business/company	9.34/10

Guatemala to the world: outstanding items in indicators

Indicator	Description	Rating
Heritage Index of Freedom 2022	Economic freedom	79.3/100
Fraser EFW 2020	Healthy money	9.49/10
Fraser EFW 2020	Top marginal income tax rate	10/10

Doing Business 2020

Guatemala is among the top 10 countries with the best ranking in Latin America and the Caribbean in the Index Doing Business 2020.



Business opening

- 2nd place in Central America in improving competitiveness in business opening.
- 6, average number of procedures to open a business in Guatemala.
- 15 days, is the estimated time to open a business in Guatemala.



Obtaining electricity

- 2nd place among the countries of the region in terms of rating the reliability of energy supply and transparency of tariffs.



Obtaining credit

- 1^o place among the countries of the Central American region in obtaining credit. It is above the indicator for Latin America and the Caribbean.



Tax payment

- Lowest rate in the Central American region, in taxes and contributions as a percentage of profits.



Cross-border trade

- 2nd. Central American country where there are lower costs (border and documentary compliance) to export and import.



Management of Construction Permits

- Fewer procedures and competitive costs in obtaining construction permits in the countries of the region.

PRODUCTIVE SECTOR

International Trade Agreements of Guatemala

Until October 2022

Signed and ratified agreements, in force:

Free Trade Agreement (FTA)

- United States (DR-CAFTA).
- Dominican Republic.
- Taiwan.
- Mexico.
- Panama.
- Colombia.
- Chile.
- European Union.
- United Kingdom.
- Between the Republic of Colombia and the EFTA States (EFTA).
- Central American Economic Integration.
- Deep Integration Process between Guatemala, Honduras and El Salvador.

Agreements concluded, signed, pending to come into force:

- Free Trade Agreement (FTA) with Perú.
- Free Trade Agreement (FTA) with Israel.
- Partial Scope Agreement (PSA) with Trinidad and Tobago.

Agreements under negotiation:

Free Trade Agreement (FTA)

- With Canada, pending completion of labor, environmental and competition issues.
In addition to some sensitive products such as textiles.
- With South Korea, accession process.

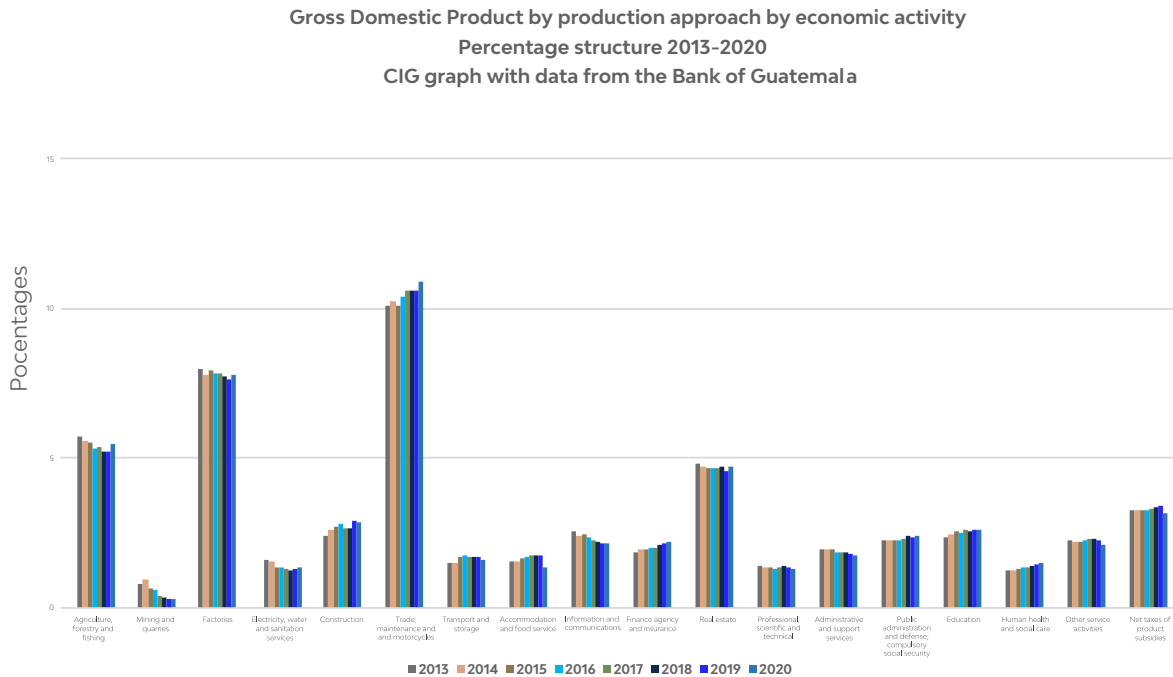
Partial Scope Agreement (PSA)

- Enlargement with Ecuador.
 - Enlargement with Belize.
-

Guatemala is characterized by a historically stable macroeconomy, which allows it to consolidate its position as the largest economy in Central America in terms of population, final household consumption, and gross domestic product.

During the year 2020, in which Latin America suffered an economic impact due to COVID-19, Guatemala only contracted by -1.8% in GDP, which consolidated the country as the most resilient in the region. In addition, during 2021, GDP growth was 8%, one of the best performances in the last 40 years, and this increase allowed for economic recovery. Another relevant factor is that during 2021 exports grew by 22.7%.

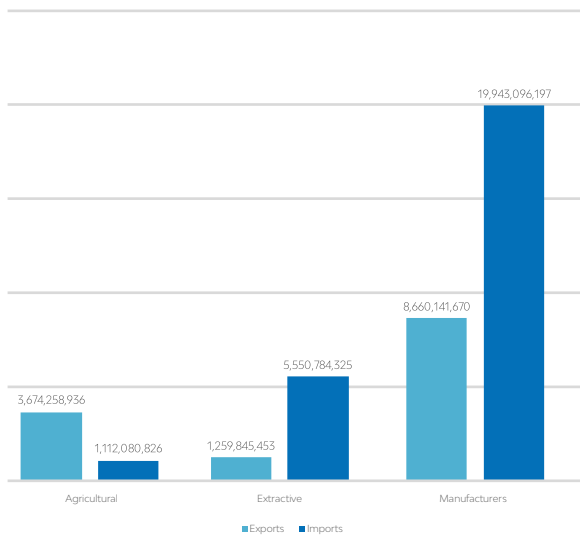
Percentage structure of the Gross Domestic Product (GDP) by production approach by economic activity



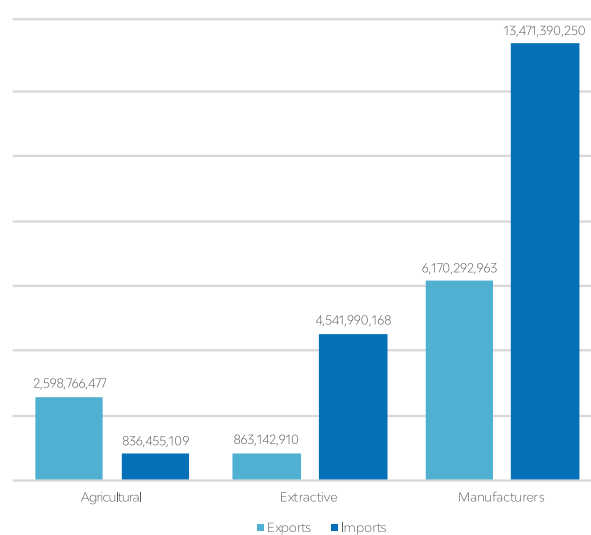
Behavior of exports and imports

Behavior in 2021 and 2022 according to economic activity, figures in USD dollars.

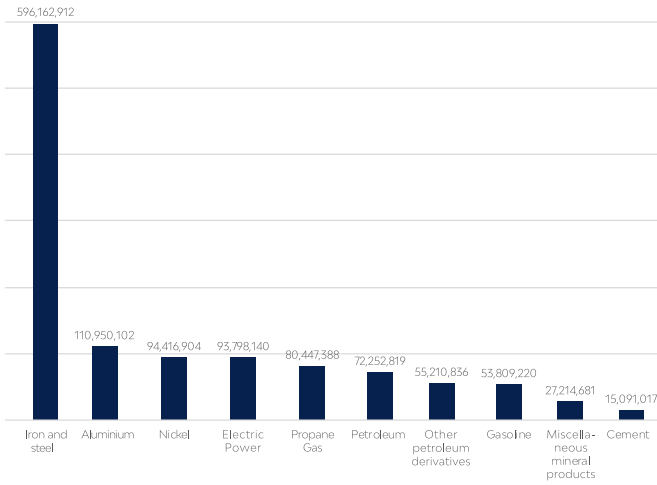
Foreign Trade 2021 by Economic Activity (figures in US\$)
CIG graph with data from the Bank of Guatemala



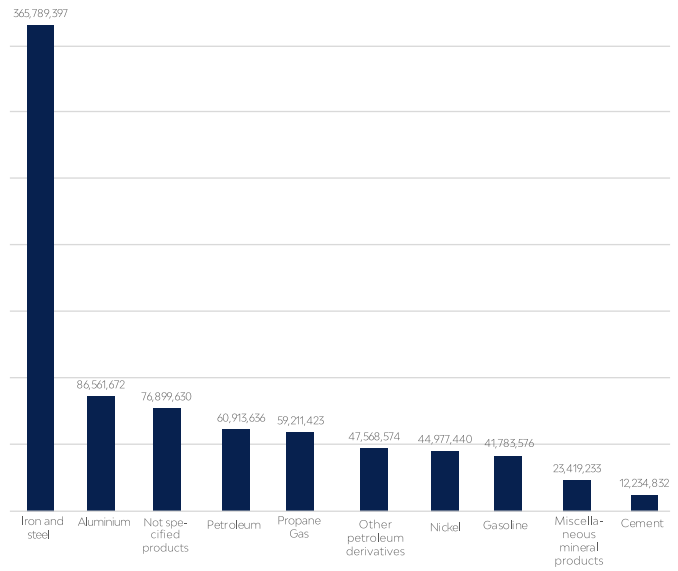
Foreign Trade as of July 2022 by Economic Activity (figures in US\$)
CIG graph with data from the Bank of Guatemala



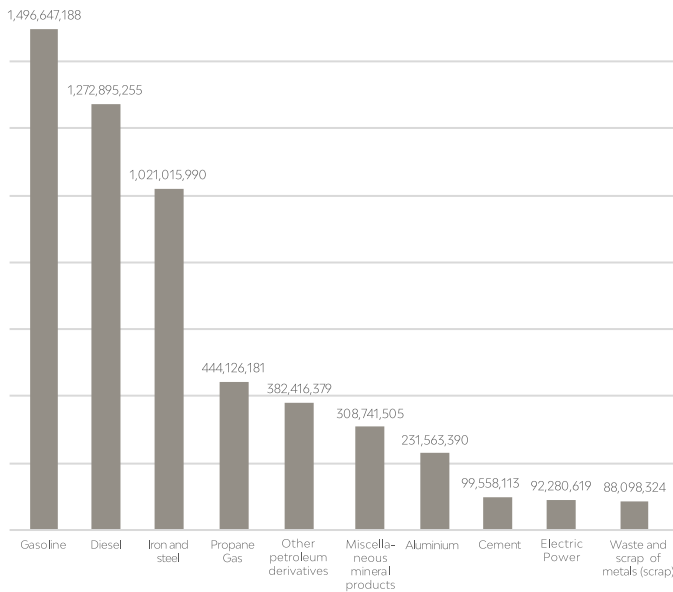
Main export products of the extractive industry 2021
(figures in US\$)
CIG graph with data from the Bank of Guatemala



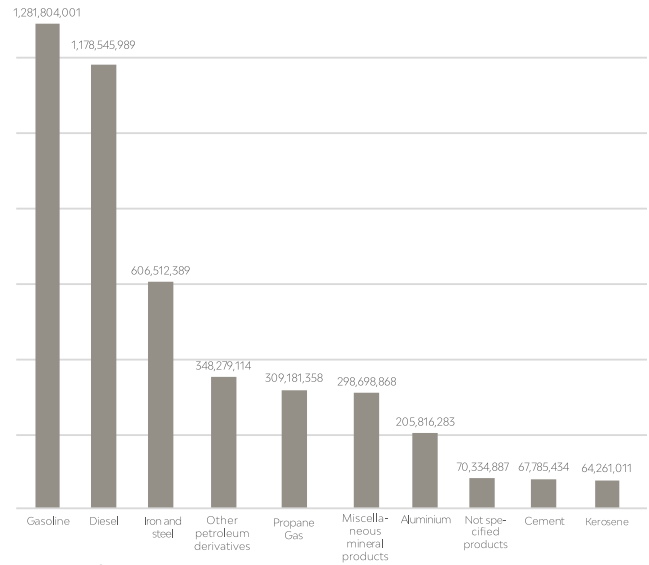
Main export products of the extractive industry 2022*
(figures in US\$)
CIG graph with data from the Bank of Guatemala



Main import products of the extractive industry 2021
(figures in US\$)
CIG graph with data from the Bank of Guatemala



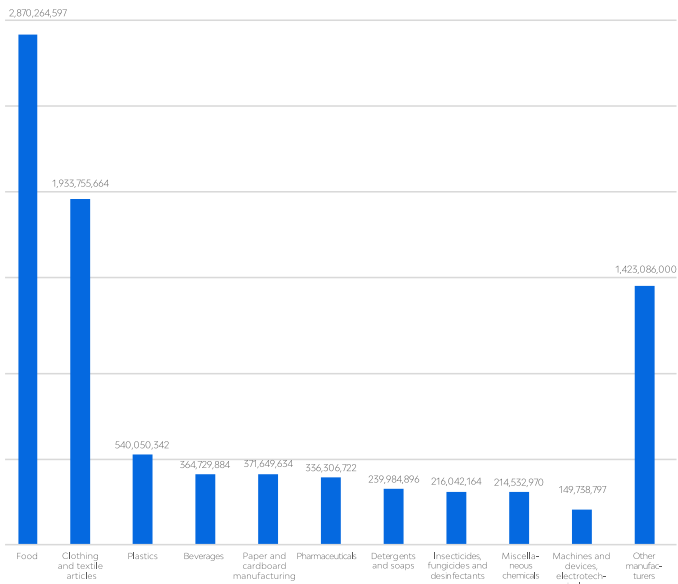
Main import products of the extractive industry 2022*
(figures in US\$)
CIG graph with data from the Bank of Guatemala



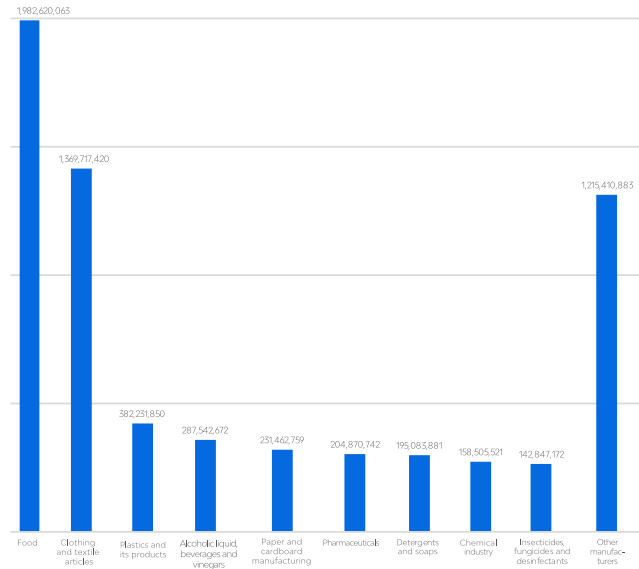
*Data as of July 2022



Main export products of the manufacturing industry 2021
(figures in US\$)
CIG graph with data from the Bank of Guatemala

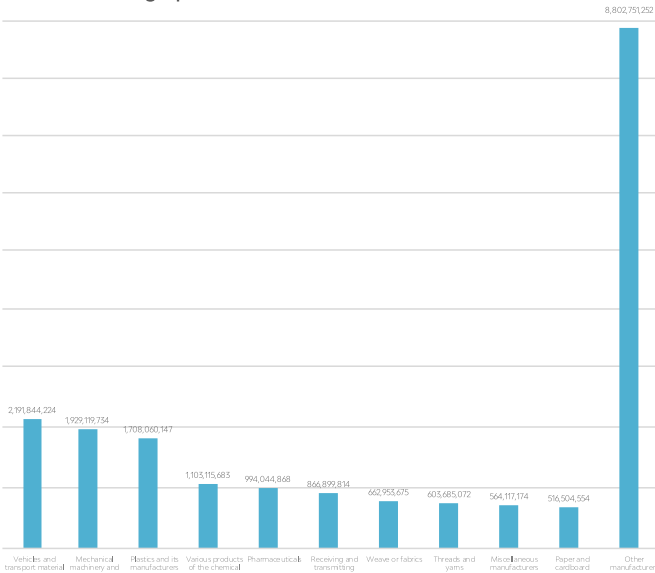


Main export products of the manufacturing industry 2022*
(figures in US\$)
CIG graph with data from the Bank of Guatemala

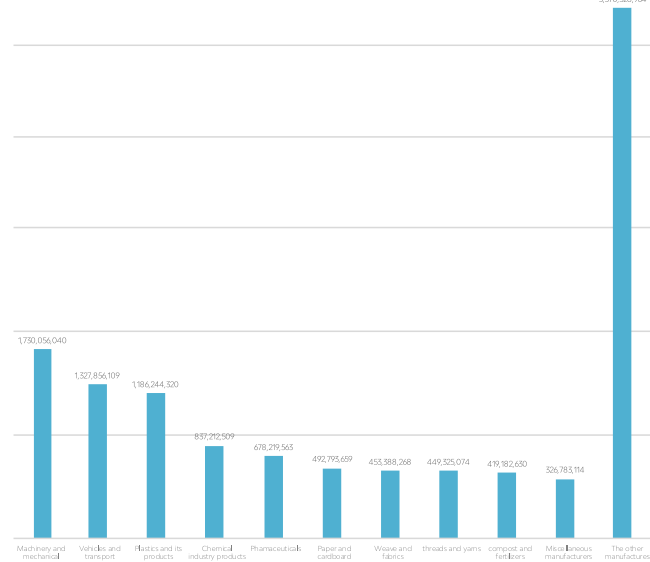


*Data as of July 2022

Main import products of the manufacturing industry 2021
(figures in US\$)
CIG graph with data from the Bank of Guatemala



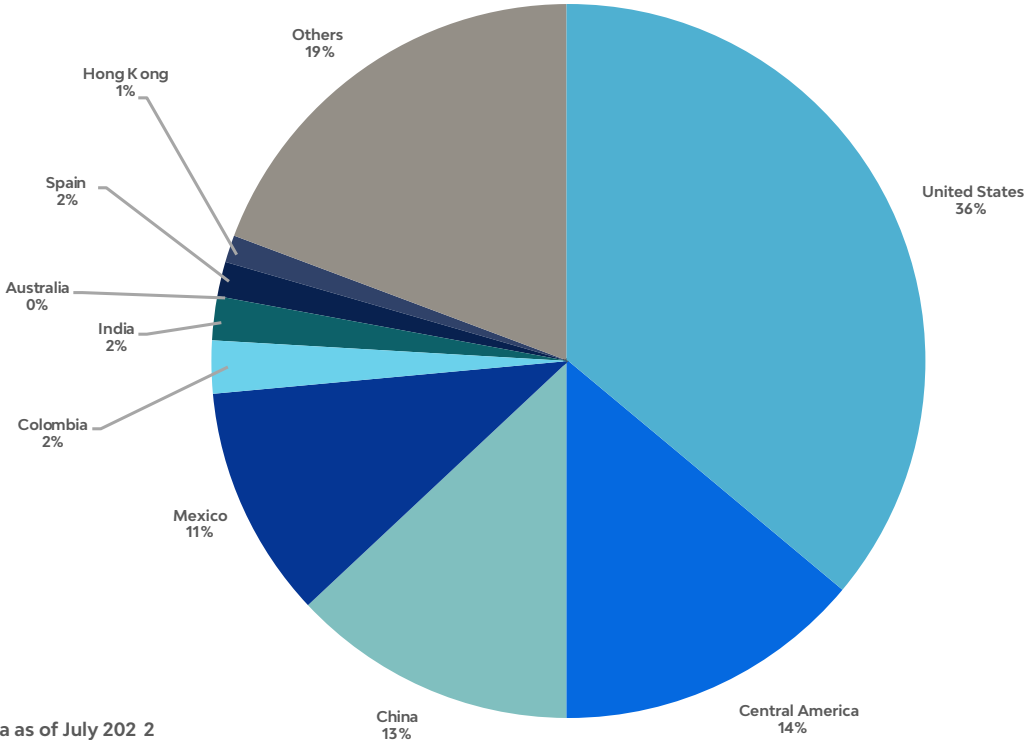
Main import products of the manufacturing industry 2022*
(figures in US\$)
CIG graph with data from the Bank of Guatemala



*Data as of July 2022

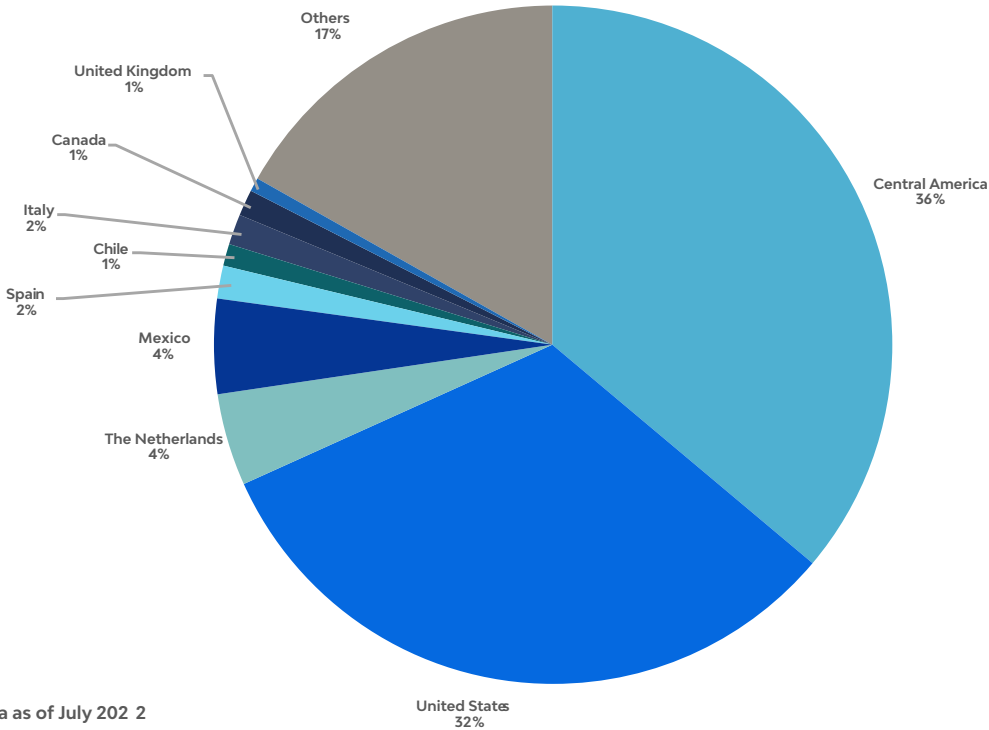
Main trading partners of Guatemala: destination of exports and origin of imports

Main import origins 2022 *
CIG graph with data from the Bank of Guatemala



*Data as of July 2022

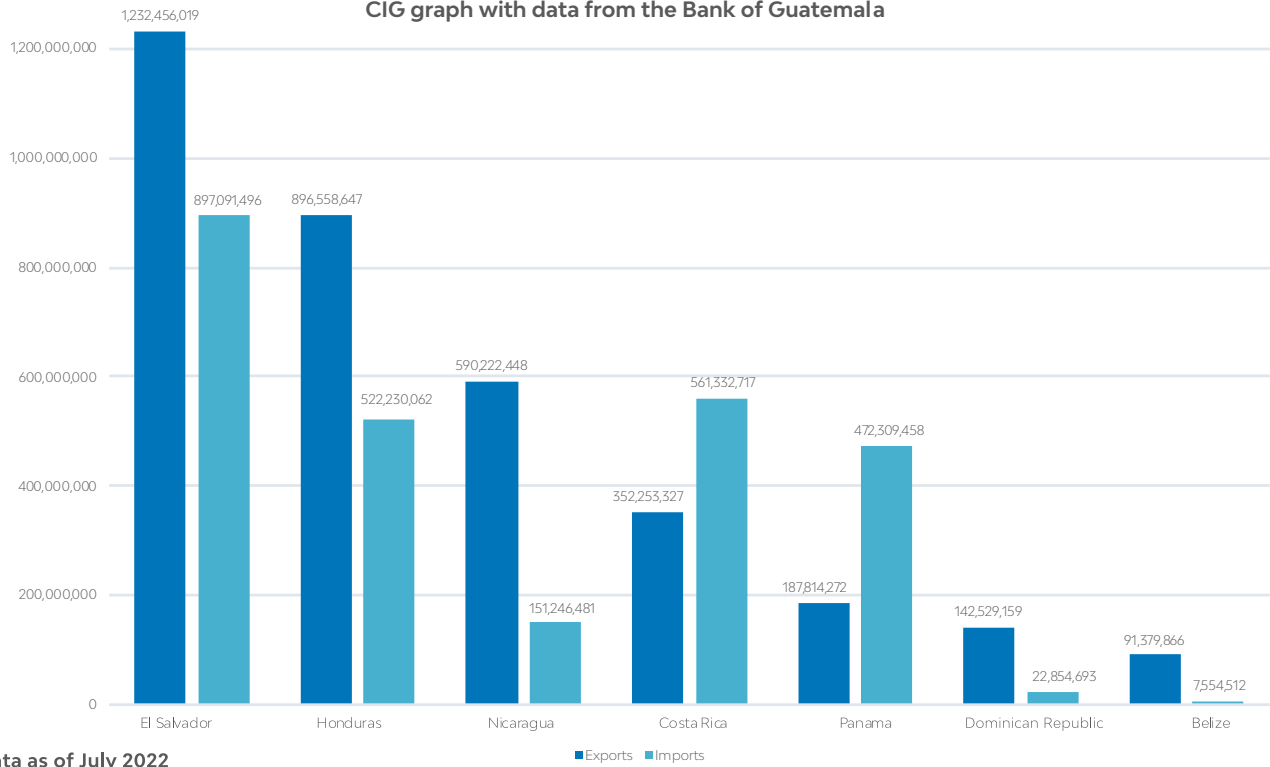
Main export destinations 2022*
CIG graph with data from the Bank of Guatemala



*Data as of July 2022



Guatemala's Foreign Trade with Central America 2022*
(figures in US\$)
CIG graph with data from the Bank of Guatemala



*Data as of July 2022

COMBEXIM
Generamos Confianza

WE ARE THE BEST
**STRATEGIC
PARTNER**
FOR YOUR BUSINESS



Comunicación
una ventana de oportunidades



15 calle, Aduana Express Aéreo Aeropuerto La Aurora
Zona 13 Guatemala, Guatemala

www.combexim.com.gt





INFRASTRUCTURE

Air infrastructure

02

international
airports

09

local
aerodromes

12

commercial
airlines

11

cargo airlines
operating

Flights to the
United States
every day.

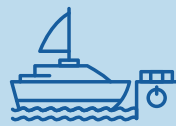
Commercial seaports:



Santo Tomás
de Castilla
(Atlantic)



Puerto Barrios
(Atlantic)

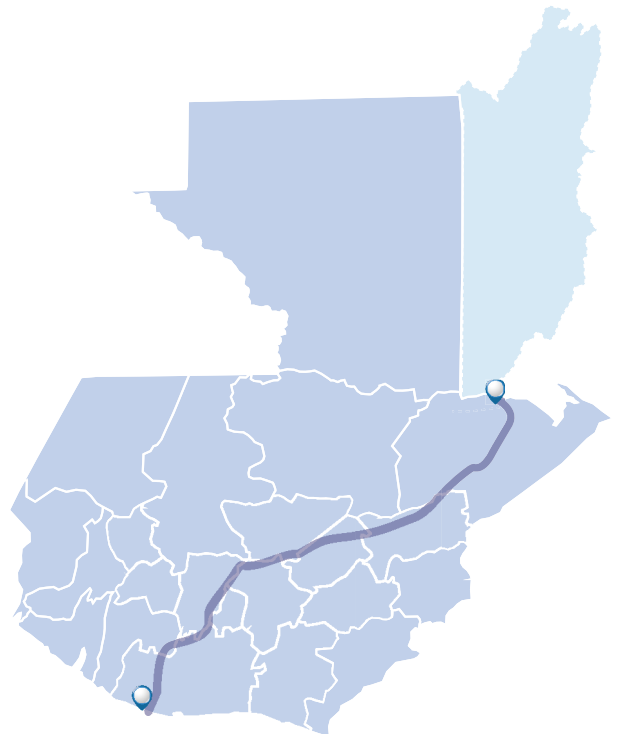


Puerto Quetzal
(Pacific)

APM Terminals
Quetzal
(Pacific)

400 Kms
between port
and port

17.89%,
Guatemala has the
second largest maritime
cargo operation in
Central America, after
Panama.



ENERGY

In the case of Guatemala, there is the figure of the Large User, which can negotiate PPAs directly with marketers or generators. The price depends on the term of the contract, power, and energy required, among other factors established between the private parties. The cost per kWh for these users can range from USD \$0.06 to USD \$0.085.



98 installed hydroelectric power plants.

Differential rates for large users (over 100 Kw).

Electrical energy supply is one of the most important infrastructure elements and it is highly reliable, according to a survey by the National Competitiveness Program of Guatemala (PRONACOM) with different companies.

Source: Global Petrol Prices, 2021



ENTREPRENEURSHIP

According to the 2021-2022 National Report of the Global Entrepreneurship Monitor (GEM), prepared by the Francisco Marroquín University of Guatemala, the country shows good attitudes on the subject. In the comparison exercise between Guatemala and Latin America, the following can be highlighted:

- 69.1% of Guatemalans perceive that there are good business opportunities, which are above the average for Latin America and the Caribbean (57.3%).
- Three out of four Guatemalans (76.3%) feel that they have the skills, knowledge and experience necessary to take advantage of opportunities, also above Latin America and the Caribbean (71.2%).
- 45.2% of Latin Americans are afraid of failure, while in Guatemala the score is 40.3%.

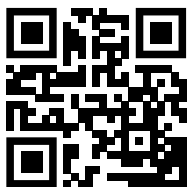
OPENING A BUSINESS

Electronic registration of companies

The website [www. https://eportal.registromercantil.gob.gt/](https://eportal.registromercantil.gob.gt/) allows online registration of companies with the Commercial Registry, the Superintendency of Tax Administration (SAT), the Guatemalan Social Security Institute (IGSS), and the Ministry of Labor and Social Security (MINTRAB).

To submit your request, you must create a user account, complete the required data, attach the scanned documents, and select the notary who authorized the documents. Registered notaries are available for selection. If you do not have an account yet, create one for free by clicking on the “create account” button. Scanning the following QR code will transfer you to the Eportal page.

<https://eportal.registromercantil.gob.gt/Home/Registro>



Online Procedures

www.asisehace.gt is a tool administered by the Ministry of Economy (MINECO) through the National Competitiveness Program (PRONACOM) and developed by the Inter-American Development Bank (IDB), which aims to inform about more than 500 administrative procedures of the different public institutions of the country, indicating those that can be carried out both in person and online, reducing time and cost, as well as the use of paper.

The function of the web portal is to describe to the user, step by step, which are the processes to follow to carry out the necessary procedures. Its operation is very simple: the user only must choose the procedure to be carried out and the description of the procedure will be displayed.

Likewise, the column on the left-hand side shows, in a timeline, the order of the actions. The site has a feedback feature, so if a user detects an error or an incomplete step, he/she can report it so that it can be modified. Among the procedures that can be found are:

- Registration of a commercial company.
- Registration of a foreign company for a definite or indefinite period.
- Registration of civil, non-governmental, cooperative, and foundation associations.
- Registration and modification of free zone.
- Legalization of documents to take effect in Guatemala.
- Special pass to travel to Guatemala.
- Obtaining sanitary registration.
- Obtaining temporary residence.
- General import procedure.
- Construction permits.
- Payment of taxes.
- Remote consultation at the General Property Registry.





New Regime of Online Electronic Invoices (Board Agreement SAT-13-2018)

This operating model contains the applicable guidelines for online electronic invoices in the Republic of Guatemala. It comprises everything related to Electronic Tax Documents (DTE for its initials in Spanish): issuance, transmission, certification and filing of invoices through electronic media, credit and debit notes, receipts and other documents authorized by SAT.



Scan this code to go to the webpage with all the information related to this subject.

EMPLOYMENT

Employer in Guatemala

MINTRAB is the state institution in charge of overseeing and promoting efficient and effective compliance with legislation, policies, and programs related to labor and social welfare. It also promotes a culture of respect for labor legislation and the welfare of workers. Among other functions, MINTRAB oversees formulating the country's labor, wage, and occupational health and hygiene policy.

MINIMUM SALARY 2022

Economic Activity	Ordinary daytime hour	Daily salary	Monthly salary	Incentive Bonus	Total salary
Agricultural	Q12.16	Q97.29	Q2,959.24	Q250.00	Q3,209.24
Non Agricultural	Q11.81	Q94.44	Q2,872.55	Q250.00	Q3,122.55
Exports and maquila	Q11.11	Q88.91	Q2,704.35	Q250.00	Q2,954.35

Labor Code of Guatemala

The Labor Code of Guatemala is the legal norm that regulates the rights and obligations of employers and workers in Guatemala. It contains general provisions for the execution of labor contracts between individuals and private companies, establishing the types of labor contracts, the elements, or conditions for the rendering of services or execution of work, and the formalities that must be complied with in labor contracts.

The Ministry in charge of following up and complying with these norms is the Ministry of Labor and Social Security, which oversees the good performance of the employee-employer, personnel-employer, or worker-employer relations, to supervise compliance with the laws, trying to maintain a balance and respect between the two agents involved.

In addition, the Labor Code of Guatemala has the purpose of contributing to social peace and promoting productivity and development of society.

Part-time contracts in Guatemala

On July 5, 2019, Governmental Agreement 89-2019, Regulation of Convention 175 of the International Labor Organization (ILO), which legalizes and regulates part-time contracts in Guatemala, entered into force.

In this case, the employee is entitled to all the benefits of an employment relationship: unionization, maternity, and nursing leave, paid leave, incentive bonus, vacation, and rest on the seventh day when a work week is constituted; “Aguinaldo” and “Bono 14” indemnity (proportional and congruent with the employment relationship) and access to social security.

In addition, the payment under this regime cannot be less than the minimum hourly wage.

About this issue, doubts arise such as:

- Does part-time work protect maternity?
- Is there a right to a weekly or seventh day off?
- Who can hire a part-time worker?
- Do part-time workers have the right to unionize?
- Should a special book be kept for part-time workers?

By accessing the MINTRAB website <https://www.mintrabajo.gob.gt/>, you will be able to answer these and other frequently asked questions. In addition, you will find information about ILO Convention 175 and the Governmental Agreement 89-2019. You will also learn about the general considerations for those who enter part-time contracts and will also find legal documentation and the steps to file a part-time contract.





The trust of our clients positions us as the 2nd. largest financial group in the region.

For 24 years, Banrural has been a benchmark for bankarization in Latin America. With mysticism, ethics, transparency, technology and internationally recognized best practices, we contribute to the development of the countries where we have a presence.

📞 PBX: 1720

📱 Whatsapp: 2308-3000

🌐 www.banrural.com.gt



SOCIAL SECURITY

Registration requirement

Every employer and individual or legal entity that employs three or more workers is obliged to register in the Social Security Regime.

Upon hiring the services of the workers, the employer is obliged to immediately manage their registration in the Social Security Regime, in the Guatemalan Institute of Social Security.



Scan this QR code to view the instructions and requirements for employer registration, information regarding Work Certificates and to download the form and instructions for the Social Security Payroll.

Sole Employer Registration

As part of the modernization process of Instituto Guatemalteco de Seguridad Social (Guatemalan Institute of Social Security, IGSS), the Department of Registration of Employers and Workers implemented the following employer registration process:



To enroll in the Social Security Regime, you must download a form and complete the required information with its respective guide. The following QR code will direct you to the IGSS page, where you can download the forms. In addition, you will find a filling guide and the document to update your employer information.

a. Registration of signatures

Register the authorized signatures in the Signature Registration Form and keep your company's information updated.



Scan this QR code to go to the page where you can download the correct form.

b. Payment calendar

It is important to keep your payments of the Social Security Payroll up to date, making them in the scheduled dates to avoid setbacks for your workers when requesting care in the institute's medical units or when they apply for retirement.



By scanning this QR code you can download the chart of fourteen-day periods series A, B and C, the chart of weekly periods and the payment deadline dates for the current year.

NOTE: All the documents downloaded from the IGSS portal must be filled out and filed at the IGSS Division of Registration of Employers and Workers, Counter, Local Offices and Departmental Divisions. If you have any questions or queries, call the phone number 2412-1224 Ext. 1204 and 1205 or submit it in the section of public queries for employers, where you do not require a user in the system.



Scan this system user code.



INCENTIVES

Fiscal and non-fiscal incentives

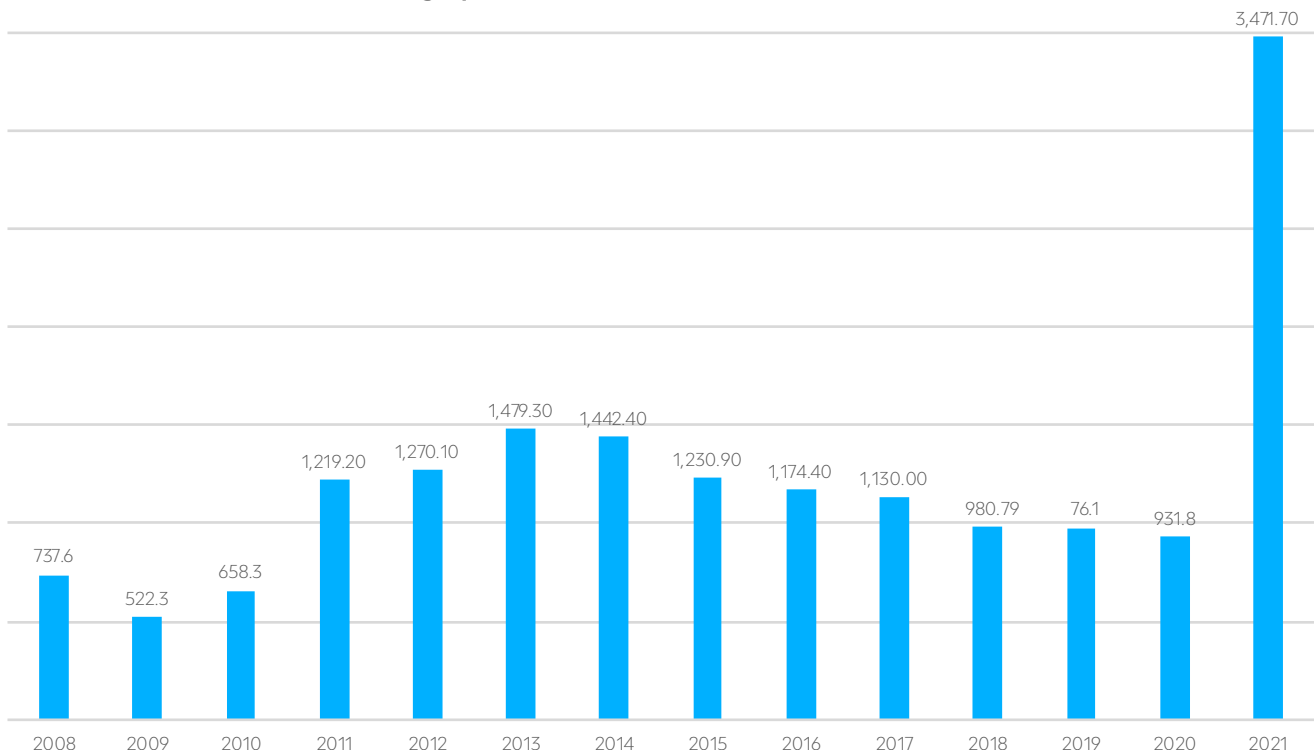
The Government of Guatemala has structured different fiscal and non-fiscal incentives for national and foreign companies, in order for developing the creation of more companies and strengthening existing ones, improving the country's competitiveness and favoring the creation of more jobs for Guatemalans. Some represent significant tax exemptions for companies that meet specific requirements of each law.

a. Foreign Investment Law (Decree 9-1998)

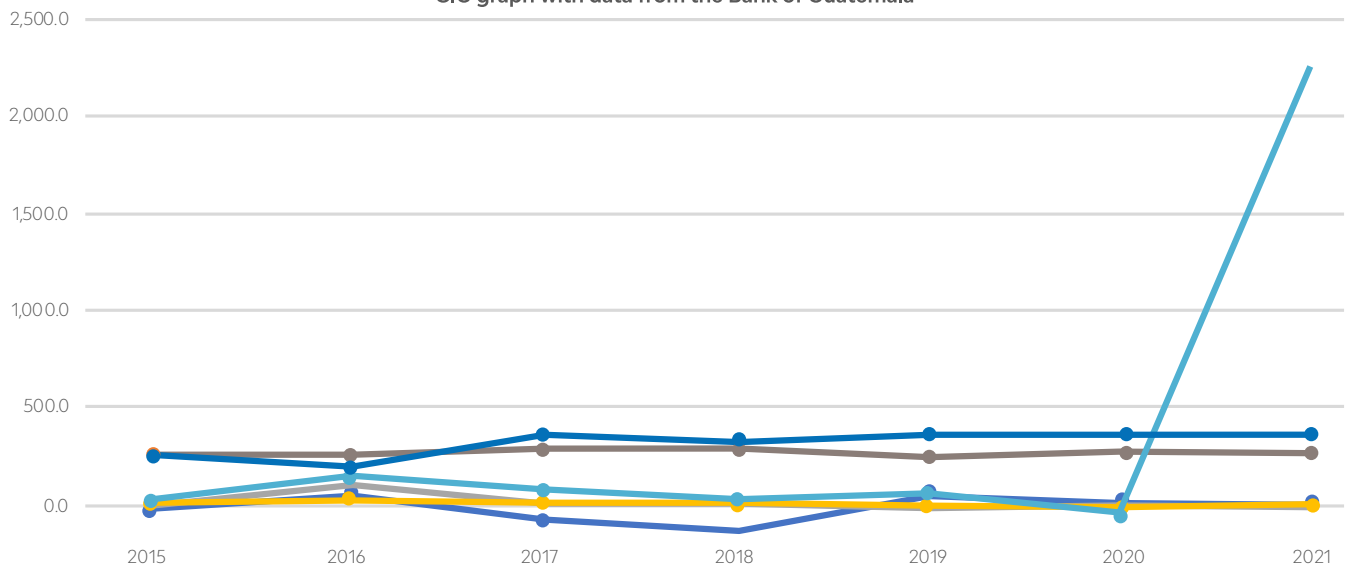
As part of the trade policy adopted by Guatemala, efforts have been made to protect and attract investment, for which the country has focused on different actions, either with bilateral investment protection agreements, as well as laws that facilitate doing business with free currency trading and that allow foreign investors to participate on equal terms with nationals.

The purpose of the Foreign Investment Law (Decree 9-98) is to establish an equitable regulatory framework for foreign investment: the same recognition for foreign and local investors. In addition, this law does not allow the State to expropriate, directly or indirectly, the investment made.

Foreign direct investment flow 2008-2021
(figures in millions of US\$)
CIG graph with data from the Bank of Guatemala



FDI flow industrial sectors 2015-2021
(figures in millions of US\$)
CIG graph with data from the Bank of Guatemala



	-500.0	2015	2016	2017	2018	2019	2020	2021
Exploitation of mines and quarries	0.7	57.4	-55.6	-112.1	58.7	22.7	20.0	
Manufacturing Industries	237.9	242.0	276.8	273.9	227.0	263.1	249.2	
Construction	8.5	109.8	16.8	14.3	-7.5	2.8	15	
Transport and storage	21.5	38.8	23.5	26.0	3.9	-3.1	17.4	
Information y communications	32.0	138.4	76.6	31.3	58.1	-27.8	2,292.4	
Financial and insurance activities	239.1	183.2	337.9	301.3	340.6	338.3	341.0	

b. Law of Free Negotiation of Foreign Currency: (Decree 94-2000)

It is freely available, holding, contracting, remittance, transfer, purchase, sale, collection and payment of and with foreign currency. The risks inherent to them will be borne by the individual or legal person, national or foreign.

In turn, this article declares the free negotiation by national and foreign financial institutions in the currency of their choice. As long as they are governed in accordance with the regulations imposed by the Organic Law of the Bank of Guatemala, the Banking Law, the Law of Savings Banks and Loans for Family Housing and other specific laws for the financial system.

It is worth mentioning that, for purposes of

determining the applicable exchange rate for the settlement of tax obligations or others that involve payments from or to the State and its entities, as well as for the resolution of conflicts in the administrative and jurisdictional environment, the Reference exchange rate of the Quetzal with respect to the US dollar that BANGUAT calculates and publishes daily will be applied.

c. Law of Alliances for the Development of Economic Infrastructure (Decree 16-2010)

The purpose of this law, also known as Public Private Alliances, is encouraging investment, mainly in infrastructure, with joint efforts by the public and private sectors.

Alliance agreements for the development of economic infrastructure must include supplying the necessary equipment to



comply with said law and its regulations, as well as providing the associated and supplementary services.

Infrastructure creation, construction and development must benefit, non-exclusively and within the limits of this law, attention to the regions with the lower relative development of the country and respect the national cultural heritage.

d. Law on the Promotion and Development of Export and Maquila Activities (Decree 29-89) – Amended by the Emerging Law for the Conservation of Employment (Decree 19-2016):

Option to enjoy the benefits under this law, with classification as exporters or textile factories under the temporary admission regime.

Temporary suspension of payments of imports tariffs and taxes.

Temporary suspension of Imports Tariffs

(DAI) and Value Added Tax (VAT) on raw materials, samples, components and accessories required for production processes.

e. Regulation for the Authorization and Qualification of Special Public Economic Development Decree No. 30-2018

Resolution from 04/05/2019 by the Board of Directors of the Free Zone of Industry and Commerce of Santo Tomás de Castilla:

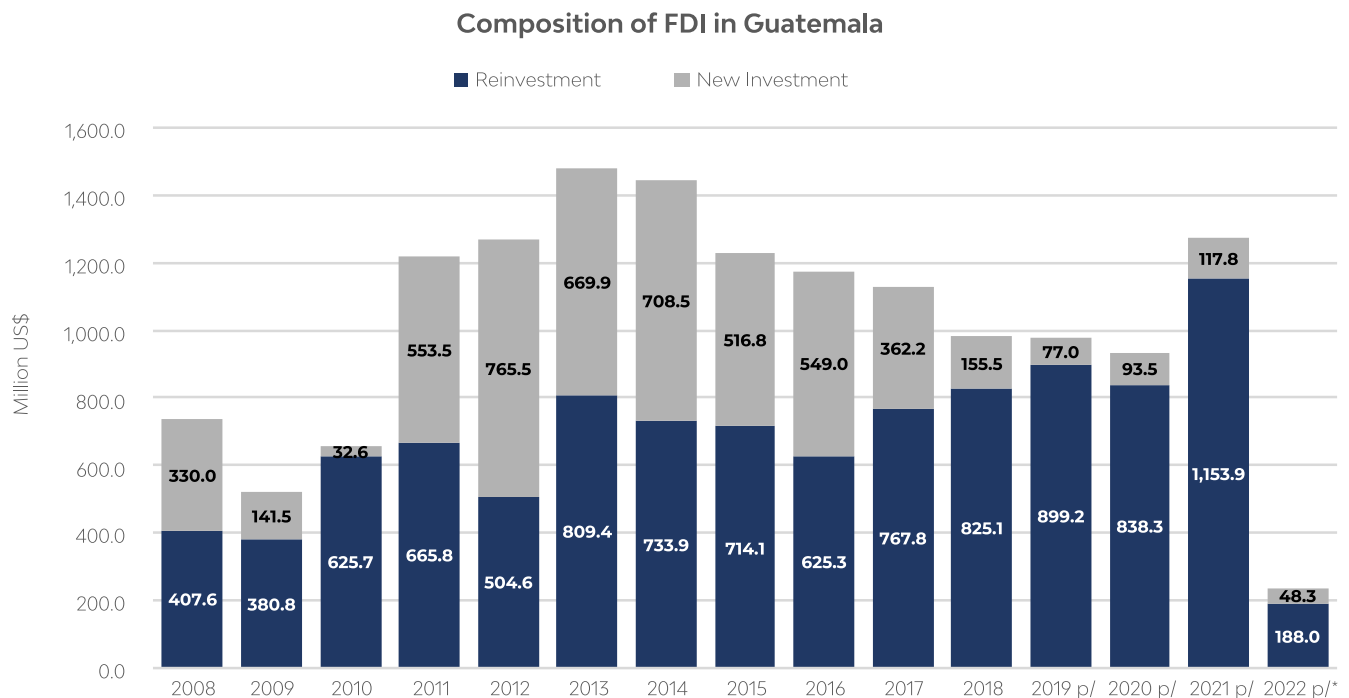
Income-Tax (ISR) exoneration for 10 years.

Temporary suspension of value-added tax (VAT), tariffs and other charges for imports of raw materials, supplies, materials, machinery, equipment and accessories, etc.

Exemption of tax stamps for documents containing deeds or agreements regarding assets and businesses in the Special Public Economic Development Zone.

Foreign Capital Investment Promotion Law:

It consists of attracting and promoting new capital investment projects of foreign origin, through the establishment of a special treatment for investment, guaranteeing legal-tax stability for a certain period of time.



p/Preliminary figures

*Data for the first quarter of 2022

Note: 2021 excludes approximately US\$2.2 billion from the sale of shares of a company linked to the telecommunications sector

Source: Directorate of Politics

Insolvency Law:

Its purpose is to establish a bankruptcy process for the reorganization of the company that is in crisis or in a state of suspension of payments in order to solve the economic or financial problem and facilitate the continuity of the company.

Part of its benefits are the recovery of the debtor's credit record, clean history for employability, among others.

Additionally, the regulations were updated for their applicability, the restructuring plans were incorporated that help to measure the efficiency of a law internationally, with the new proposal more than 80% of the procedural time that takes today is reduced.

Law for the Simplification of Requirements and Administrative Procedures:

It seeks to promote comprehensive actions in favor of improving the service provided to citizens, as well as optimizing the resources of the Executive Body, modernizing administrative management through the simplification, streamlining and digitalization of administrative procedures.

Among the most important aspects that can be mentioned of this Law, it provides legal certainty to the paperwork, transparency that allows users to have the traceability of the procedures through technological tools; the reduction of time and costs related to their management, and the development of electronic systems that facilitate user-institution interaction. This improves national competitiveness and strengthens the business climate.

A clear example of the benefits of simplifying procedures is the implementation of the new electronic platform to apply for work permits for foreigners from the Ministry of Labor and Social Welfare, which resulted in a reduction of the processing time to obtain a resolution from 90 days to 15 days. Likewise, with the implementation that will be carried out for the qualification requests of a free zone user, a reduction of 95 days to 30 days is projected to obtain the resolution.

Law of Preferential Interest for access to Social Housing:

It seeks to create institutional bases that allow access to decent housing, promoting the

acquisition of housing at a preferential rate through financing tools.

- FHA home construction will double to 9,000 annually on projects between \$26,000 and \$66,000. 5,000 in the 1st. year.
- According to the CGC, in 10 years 165,000 homes could be built.
- It stimulates investment and can take advantage of the economic waste of industrial real estate development.
- 185,000 jobs would be created per year.
- In a period of 10 years, it is estimated that more than 1.5 million jobs will be generated.
- In 2021 the construction GDP grew 9.4%.
- With the LPI it will grow an additional 0.5%. It is the fifth most important economic activity in the country (4.3%).
- For Q.1 that the State invests, they will return Q2.79 in Income Tax and VAT and Q6.30 to the general economy.
- The municipalities will obtain more income from the payment of IUSI [Single Tax on Real Estate] and from the approval of new construction licenses.

LIP:

- Attendance of more than 15,000 people.
- There was the participation of more than 18 developers who have a project so that Guatemalans can enjoy the benefits of the LPI.
- There was the participation of 8 financial entities and cooperatives.
- More than 1,000 prequalifications.
- A credit line of two billion quetzales will be launched in LPI projects, with the potential to benefit more than 7,000 Guatemalan families.

Reform to the Free Zone Law:

Free zones are intended to encourage national development through the activities carried out in them, particularly in actions aimed at strengthening foreign trade, job creation and technology transfer.

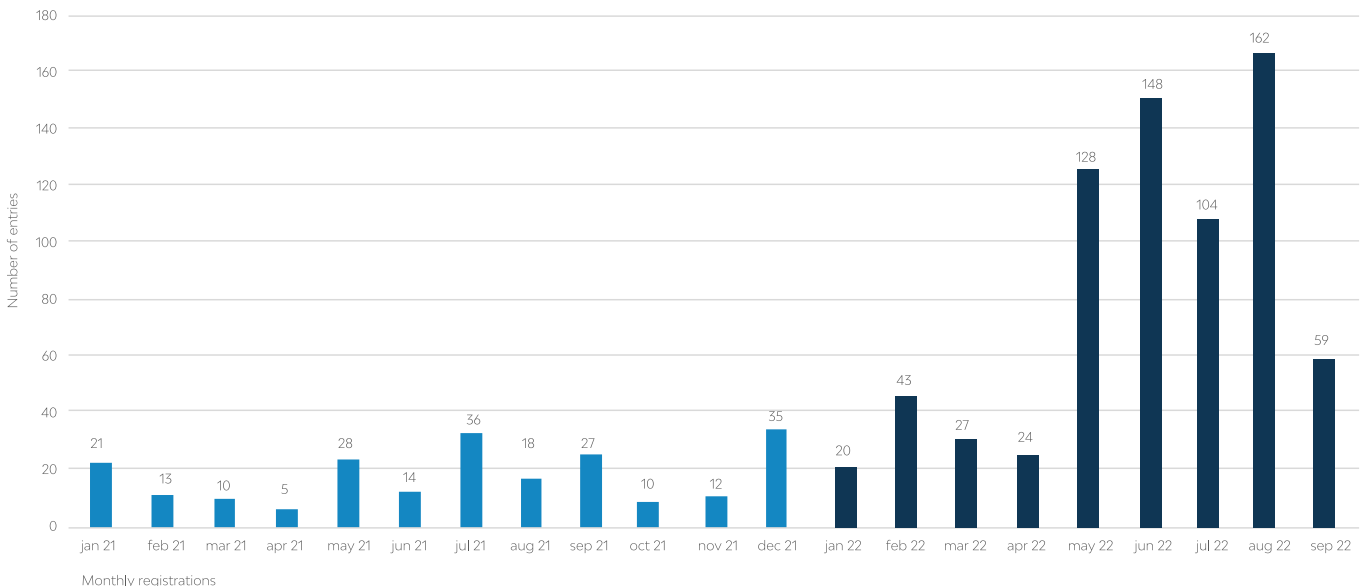
This approval has the benefit of expanding the economic activities that can be carried out within a free zone, of which the potential to generate, in 10 years, around 32,000 jobs and more than US\$300 million of additional investment by the country has been identified, according to MINECO estimates. The approved reforms eliminate the prohibition of 13 productive activities.

Leasing Law:

The approval of this law represented a significant advance in the financial inclusion strategy, since it allows diversifying access to credit and financing, which is a vital part of economic reactivation, especially for micro, small and medium-sized companies.

Registration of Leasing Warranties
Registration of Warranties (Leasing)

During 2021 a total of 229 leasing guarantees were registered | A total of 715 leasing guarantees were registered as of september 2022.



Approval of the first public-private partnership for the rehabilitation, administration and operation of the Escuintla-Puerto Quetzal highway:

The approval of the first PPP is an important step for the connectivity of the country. This law will allow promoting the integral development of the south of Guatemala through infrastructure development, sustainable tourism and social investment for the south of the country.

Law to Strengthen the Maintenance and Construction of Strategic Infrastructure:

The approval of this regulation will allow to allocate +Q3 thousand 191 million for the execution of the Recovery Plan of the Guatemalan Road Network, a fundamental aspect to consolidate ourselves as the logistics center of Central America, take advantage of our strategic location and strengthen the country's competitiveness.

With this Decree, 19 Central American routes have been prioritized that impact different departments of the country, including: Guatemala, Quetzaltenango, Huehuetenango, Escuintla, Zacapa, Izabal, among others.

Law for the Promotion of Guatemalan Merchant Marine Work Abroad:

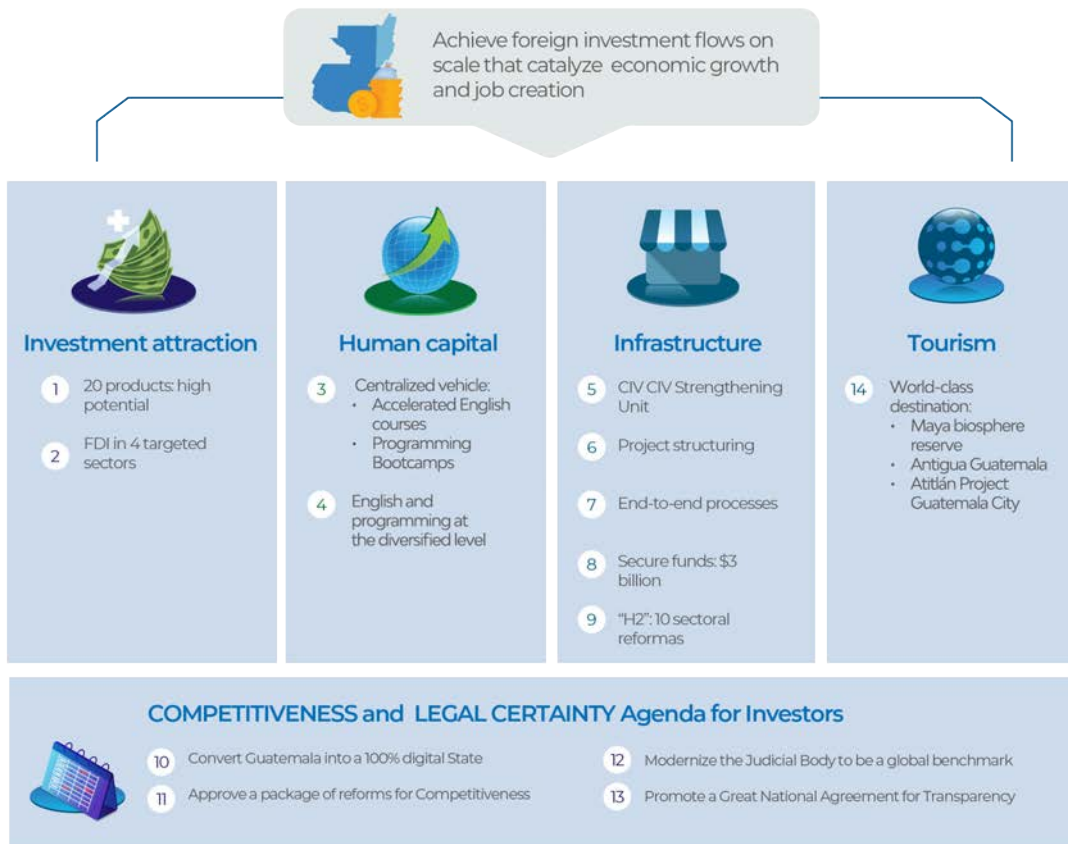
This Decree is an important tool for promoting the employment of Guatemalans in the foreign merchant fleet. Said law safeguards the rights of Guatemalan merchant seamen hired and regulates the certification that must be issued by the Ministry of Labor and Social Welfare to be hired under such modality.



GUATEMALA MOVING FORWARD

In 2021 the agreement that gives life to the “Guatemala Moving Forward” plan was signed, an unprecedented public-private effort that integrates more than 8 institutions. This plan emerged because of the COVID-19 pandemic, to encourage economic reactivation and take advantage of global nearshoring trends. The plan integrates 5 main pillars that outline a roadmap to achieve the goal of creating 2.5 million quality jobs in the next 10 years.

GUATEMALA MOVING FORWARD Unprecedented Public-Private Alliance



In addition to the lines of work to be promoted, the development of TERRITORIES must be addressed:

- Logistics areas to link the main markets.
- Physical spaces with short/long-term investment plans.
- Areas of the country with a specific vocation according to the sectors.
- Strategy based on Public-Private collaboration.

Building together the countries where **we want to live**

We work to generate economic,
social, and environmental value
throughout the region.



GUATEMALA · BELIZE · EL SALVADOR · HONDURAS



DURAS · COSTA RICA · PANAMÁ · COLOMBIA

HOW TO CREATE A COMPANY IN GUATEMALA?

On the website Asisehace.gt you will find a guide of services that provides information on the process, time, estimated cost, and documents required to perform the main business procedures, some available online, among them:

- Company registration (Local or Foreign)
- Trademark and patent registration
- Tax payment
- Registration as an exporter or manufacturing plant
- Work permits for foreigners with residency
- Sanitary permits

Once the required legal documents are available, the companies' registration process is carried out on the Commercial Registry's website (<https://minegocio.gt/>). Through this site, several governing institutions' registration is completed (Superintendency of Tax Administrations–SAT for its acronym in Spanish–, Guatemalan Institute of Social Security –IGSS for its acronym in Spanish– and the Ministry of Labor and Social Welfare –MINTRAB for its acronym in Spanish–.)

COSTS AND TIMING ESTIMATED

Registration of a company, 9-15 days process

- US\$77 - authorized capital up to US\$65,200
- US\$475 - authorized capital up to US\$65,200 (+US\$ 1 tariff for each additional thousand, after US\$65,189 up to a maximum tariff of US\$5,215).

REGISTRATION OF A FOREIGN COMPANY

- If the company wishes to be established for an indefinite period of time: US\$413, from 12 to 19 days process.
- If the company wishes to be established for a definite time: US\$447, from 14 to 21 days process.

IMMIGRATION PERMITS

IMMIGRATION LAW DECREE · 44-2016 AND ITS REGULATION

Foreigners can either be classified as “residents” and “non-residents”

Ordinary migratory status: This is the migratory category provided to foreigners based on their entry and stay in Guatemala, which is classified as follows:

- a) Traveler or tourist
- b) Temporary resident.
- c) Permanent resident

Initial admission: Visitor’s visa or business visa, valid just for the trip requested. It permits you to enter and exit the nation as many times as you need over a three-year term. Tourists or travelers can remain in Guatemala for up to 90 days, which can be extended once.

Temporary residency visa for investors: The foreigner must complete and submit an application form to the General Directorate of Migration in Guatemala which can be obtained at <http://igm.gob.gt/formularios-para-tramite-de-residencia-temporal/>. Applicants can apply for up to 5 years of residence.

Temporary or permanent residency visa application: The application form for permanent residency may be obtained on the website <http://igm.gob.gt/formularios-para-tramite-de-residencia-permanente/>. This must be completed and sent to the General Directorate of Migration in Guatemala. Guatemala offers temporary residence for up to five years. Permanent residence must be obtained if you want to stay for an extended period of time. For a favorable outcome, the solvency of the person or entity who will

appear as a guarantee to the guarantor of the application is critical.

Once the permanent residency is granted, the foreigner is registered as a foreign resident in the Immigration Department, and likewise in the National Registry of People (RENAP for its acronym in Spanish), where they are given a Personal Identification Document (DPI for its acronym in Spanish).

Temporary residency fees:

- 1 year, \$ 200.00
- 2 years, \$ 300.00
- 3 to 5 years, \$ 500.00
- Permanent residence \$ 700
- Permanent residence for Central Americans- \$ 500.00

General Residency Requirements:

- Residency application form.
- Original and fully legalized copy of a valid passport.
- Passport validity certificate issued by your country’s accredited embassy or consulate in Guatemala. If there is no Embassy or Consulate in Guatemala, the applicant must provide a birth certificate with an apostille in line with the Law of the Judicial Organism, as applicable to their legal passports.
- Lack of a valid and current criminal and police record issued by the appropriate authorities in the country or countries where he/she has had legal abode in the previous five years.
- Certification of migratory movement where the last entry to the country is recorded.



- A guarantor who is required to react jointly and severally on behalf of the foreigner before the Guatemalan Institute of Migration.

WORK PERMITS FOR FOREIGNERS

90% of the company's employees must be Guatemalan and should receive at least 80% of the total salaries, except in cases where special laws stipulate it, as in the case of a lack of national technicians in the area.

A written request is presented, indicating the place to receive notifications before the General Employment Directorate of the Ministry of Labor and Social Welfare. An extension is requested every year.

- Ordinary request: Positions of managers, directors, administrators, superintendents, and general managers
- Technical position: Governing body makes a verification in its human resources bank.

Required documentation:

- Photocopy of the complete passport of the foreigner with the respective residency visa, proof of procedure, or photocopy of application, with the stamp of receipt, of the General Directorate of Immigration.
- Request signed by the representative of the company that requires the permit, as well as an affidavit of the legal representative of the applicant company declaring to be responsible for the foreigner to hire, and that he can speak and understand the Spanish language.
- Certificate of lack of a criminal record abroad, apostilled.
- Accounting certification stating the percentages of salaries paid on the payroll. If the company has not started its operations, an affidavit that stipulates it is accepted.
- Act of appointment of the executive position of the foreigner to hire.
- Express declaration of the applicant for commitment to training Guatemalan personnel.
- Estimated processing time: from 61 to 112 days
- Estimated processing cost: US\$391

Boost your company with Tigo Business

Technology solutions for all type of companies



Cloud

We have a specialized team that supports your business in all the selling process, migrations and implementation of **Cloud Azure, AWS and IaaS VMware services.**



Connectivity

Rely on the most stable connection with the longest coverage for your business.



Cibersecurity

Protect your information with the best security solutions.



Voice and data

Increase your productivity with home office tools for **meetings and videocalls without consuming your internet.**



Advanced

Solutions designed to suit your business objectives. **POS, GPS and more.**

We transform your business to be more effective and productive.

For more information call **2428-0024**
or enter www.tigo.com.gt/empresas



tigo business
Una solución para cada negocio

GUATEMALA TOWARDS A DIGITAL GOVERNMENT

Within the framework of the Law for the Simplification of Administrative Requirements and Procedures, the Government of Guatemala has developed a series of Single Windows, which allow entrepreneurs and investors to find in a single portal administrative procedure and valuable information that is essential for decision-making.



SINGLE WINDOW FOR INVESTMENTS:

It is a virtual tool that serves as a single point of attention to know all the requirements to establish in Guatemala. It provides information and data of interest. It also serves as a single point of inter-institutional interaction to facilitate the process of complying with all the requirements to operate in Guatemala.

www.investinguatemala.org



FOREIGN TRADE WINDOW

This is a digital instrument to facilitate international trade, as it allows companies to carry out all foreign trade procedures from a single digital platform. The window offers foreign trade information services; in addition to the online management of licenses, certificates, or non-tariff permits related to foreign trade.

www.comercioeinversionguate.gob.gt



AGILE CONSTRUCTION WINDOW

It is a platform that brings together 9 public sector institutions, which are responsible for processing permits related to construction by streamlining procedures and permits for the construction of new works.

www.app.vac.com.gt



WE ARE CMI,
THE STRENGTH THAT LEADS US
TO *Transcend*



A COMPANY THAT THRIVES, INSPIRES SUCCESS

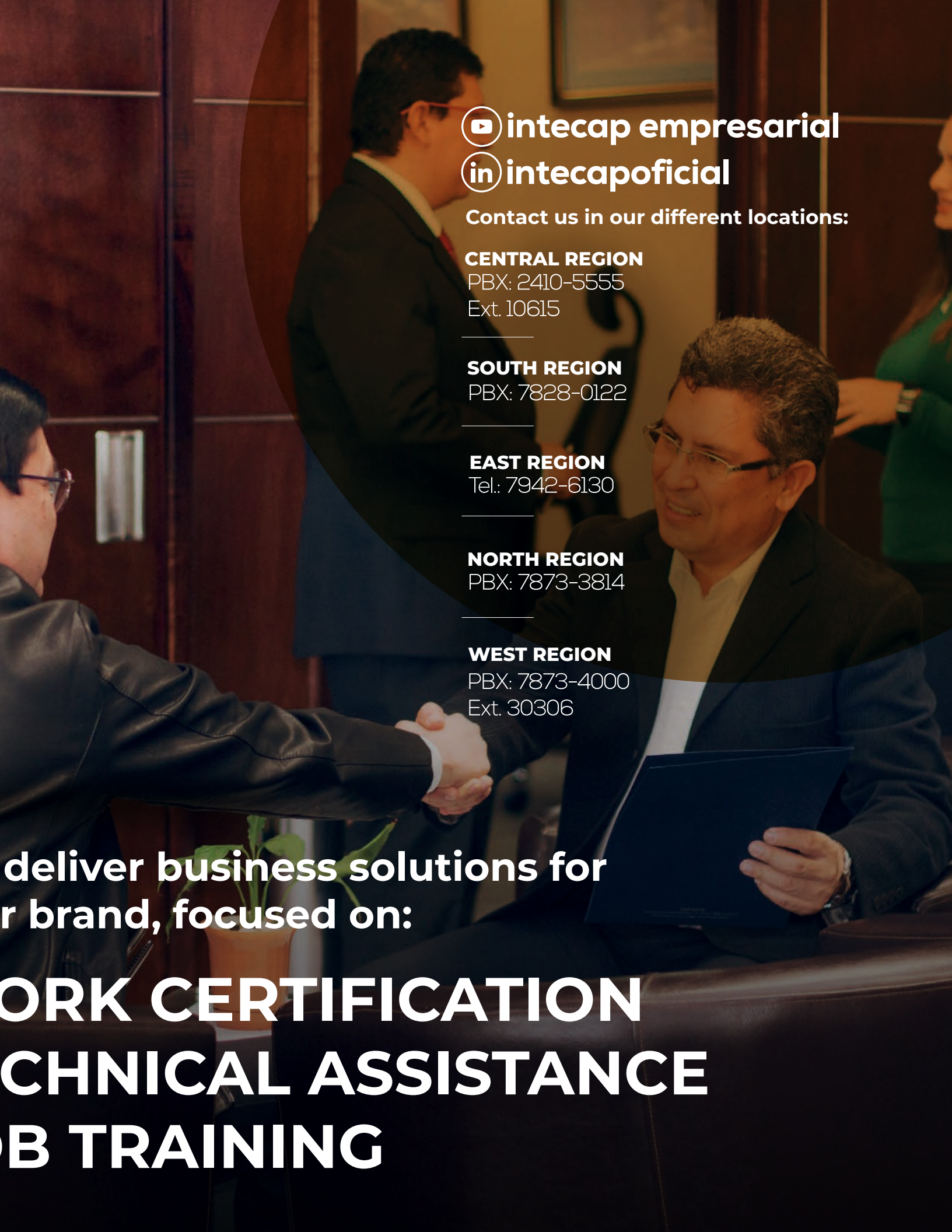


We
you

✓ WO

✓ TE

✓ JO



▶ intecap empresarial

in intecapoficial

Contact us in our different locations:

CENTRAL REGION

PBX: 2410-5555

Ext. 10615

SOUTH REGION

PBX: 7828-0122

EAST REGION

Tel.: 7942-6130

NORTH REGION

PBX: 7873-3814

WEST REGION

PBX: 7873-4000

Ext. 30306

deliver business solutions for
r brand, focused on:

WORK CERTIFICATION
TECHNICAL ASSISTANCE
JOB TRAINING





LIFESTYLE

Weather
Tourism
Culture
Political environment



Ministerio de
Economía



Cámara de
Industria de
Guatemala

LIFESTYLE

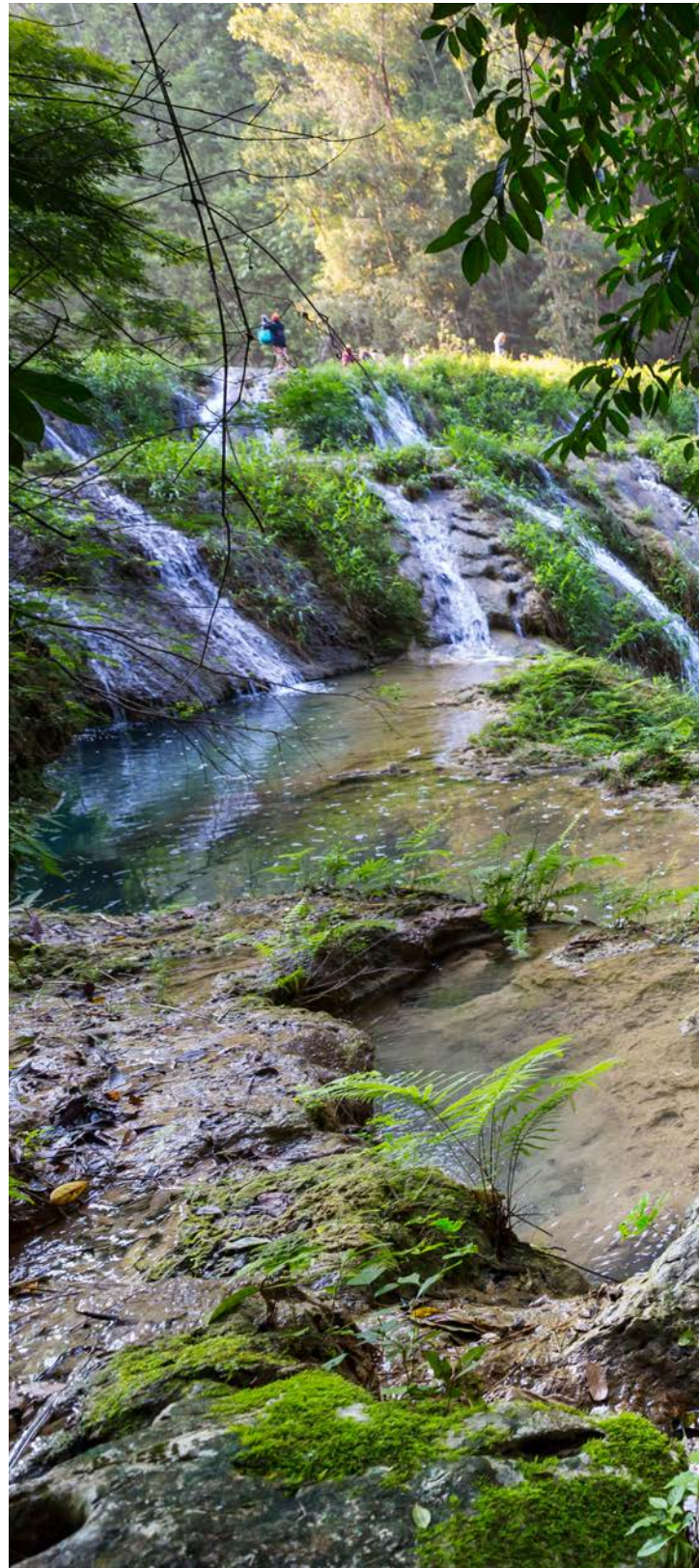
WEATHER

Guatemala is located in the tropics, close to the territory of equator, where temperatures are high and the land tends to be wooded areas, which provides more annual rainfall. That is why in the country only two of the four seasons of the year are perceived: winter (rainy season) and summer.

Winter normally lasts from May to October and summer from November to April. However, this measurement is not always exact since there have been occasions in which the rainy and dry seasons have been extended or shortened due to different environmental factors.

TOURISM

The National Policy for the Sustainable Touristic Development of Guatemala 2012-2022 (PNDDTS, for its initials in Spanish) defines tourism as the engine for the economic and social development of Guatemala and adopts the sustainability model as transverse axis. The Instituto Guatemalteco de Turismo (Guatemalan Tourism Institute, INGUAT) identifies ten touristic destinations in the country: Tikal National Park, in Petén; Quirigua Archaeological Park, in Izabal; Semuc Champey Natural Monument, in Las Verapaces; Quetzaltenango, in Quetzaltenango; Chichicastenango, in Quiché; Lake Atitlán, in Sololá; Guatemala City, in Guatemala; La Antigua





Guatemala, in Sacatepéquez; Esquipulas, in Chiquimula and Guatemática, in the Southern Coastline.

Additionally, according to INGUAT, Guatemala has eleven touristic segments with great potential: culture, nature, adventure, language, meetings, destination weddings and honeymoons, sports, volunteering, health and wellness and cruises.

Guatemala has 33 volcanoes including three that are active, 4 lakes, 309 protected areas and over 3,000 archeological sites. Additionally, it has three biosphere reserves recognized by the United Nations Educational, Scientific and Cultural Organization (UNESCO): Maya Biosphere Reserve, Sierra de las Minas Biosphere Reserve and Trifinio Fraternidad Biosphere Reserve. It also has three World Heritage Sites recognized by UNESCO: Tikal National Park, La Antigua Guatemala and Quiriguá Archeological Park.

It is important to mention that Guatemala has 46,000m² in spaces for events in the capital city and over 25,000m² in different cities of the country's departments such as La Antigua Guatemala, Flores, Panajachel, Retalhuleu and Quetzaltenango.

CULTURE

National breaks and general holidays

January

January 1 | New Year

March

March 31 | Holy Wednesday (working at noon)

April

April 14 | Holy Thursday

April 15 | Holy Friday

April 16 | Holy Saturday

May

May 1 | Labor Day

June

June 30 | Army's day

July

July 1 | Bank Employee's Day

August

August 15 | Day of the Virgin of the Assumption (holiday in the capital city)

September

September 15 | Independence Day

October

October 20 | Revolution Day

November

November 1 | All Saints Day

December

December 24 | Christmas Eve (working at noon)

December 25 | Christmas

December 31 | New Year's Eve (working at noon)

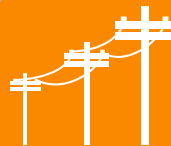
NOTE: each city has festivities of its patron saint fair, on different dates, where each locality enjoys a holiday.

We are the energy that makes

Guatemala never stop



2.2 million
customers



80 thousand
kilometers of
power lines



298 municipalities
covered

Where to live: areas close to the main business centers

The most central areas with the surplus value that have recreational spaces such as restaurants, bars, cafeterias, art galleries, real estate projects, shopping, medical and educational centers, and hotels are zones 4, 10, 11, 14 and 15 and Carretera to El Salvador.

Rental terms

Guatemala is a country of contrasts and combinations and with a natural paradise of colonial history and, therefore, it offers exceptional living conditions. For this reason, its system of houses, apartments, lofts and residential complexes has attracted investment and renovation, achieving total satisfaction in exclusive zones within the city or in any area of the country.

Rental periods are usually for a year with renewal option and deposits vary between one and two months of the rental price. It is recommended to sign a rental agreement with the owner of the property, executed by a lawyer and generally proposed and paid for by the lessor.

Most real estate companies get a commission equal to one monthly rental price for provided services.





Your brand needs to sell, no likes

Trust increases purchase intentions.
One newspaper print ad generates
more purchase intention than other media channels.
By memorability, impact and credibility,
print ads works better.



RECOMMENDATIONS

To rent a property, contacting the owner and verifying their ownership of the property is essential, which can be made when signing the rental agreement.

When making the rental agreement for the property, it is important to establish the rental price, the payment date, the term of the agreement and the amount of the deposit, if required.

It is also important to check the restrictions acquired by signing the rental agreement. For example, if pets are allowed.

If the house is furnished, it is essential checking the good condition of all the furniture and taking pictures as evidence.

It must be established if there are common-use areas and who is responsible for gas, water and electricity services, among others.

It is important to determine if the property has private parking space or if it has to be rented separately.

When signing the rental agreement, both parties have to exchange identification documents: a photocopy of the Personal Identification Card (DPI) or passport.

If modifications are made in the future, both parties have to be informed and sign to mutually agree on the changes.

When the process is completed, each of the parties has to keep a copy of the original rental agreement.

The notarial services for the completion of the rental agreement are paid by the person renting the property and the decision is free for either of the two parties to contract such service.



Gastronomy

Among the Guatemalan crops, the variety of fruits, vegetables and spices used to prepare different dishes stands out. The Guatemalan gastronomy is a mixture of Mayan, Spanish and contemporary cuisines, offering unique dishes and drinks to the international market.

The Guatemalan cuisine has a variety of aromas, colors, textures and flavors. The most famous and ordered typical dishes are tapado, kak'ik, pepián, jocón, fiambre, tamales and enchiladas, among others. Drinks are also influenced by many combinations of fresh and dried fruits and spices. Likewise, Guatemala offers a variety of liquors and one of the best rums in the world: Ron Zacapa. It is worth mentioning that almost every department of the country offers national and international gastronomy.

Guatemala also has fast food restaurants of all types with pick-up and delivery services.

Through mobile apps such as Uber Eats, Hugo and Pedidos Ya, among others, people can order safely the meals of their choice.

Nightlife

The popular night recreation activities happen mainly in bars, pubs, nightclubs and casinos with music of all types. The areas known for this type of entertainment are zones 10, 15, 16, 4 and 1. Nightlife starts at sundown and lasts until the first hours of the next day.

This concept also includes other typical activities of cultural and urban tourism such as night tours around the city to illuminated monuments, lookouts, zoos, cemeteries and museums, among others.



Banking services

Guatemala has 17 banks, 13 financial institutions, 14 storage companies, 28 insurance companies, 3 exchange houses, 4 offshore entities and 9 brokerage houses, in addition to other institutions supervised by the Superintendency of Banks (SIB).

The general requirements to open a bank account are as follows:



Fill out and sign the account opening form provided by the selected bank.



Photocopy of personal identification card (DPI) or passport.



Register authorized signatures for account management.



Make the initial deposit or deposit the investment amount at the counter.



Declare the origin of the funds (for over US\$ 5,000).

Education

University Education

Guatemala has prestigious educational institutions: 16 private universities and one state university. The educational offer includes the main humanistic and technical careers (bachelor's degrees and engineering), complying with the strictest international standards.

Also, most higher education institutions have extensive postgraduate programs (masters and doctorates). Foreign students who wish to start a career in a Guatemalan university at the bachelor's or engineering level must do the equivalence of intermediate-level degrees at the Ministry of Education (MINEDUC). At the graduate level, equivalences are not necessary.



12 CAMPUSES

MADE FOR YOU, THOUGHT IN YOU



UPANA

Universidad Panamericana

 1779

upana.edu.gt



Educational institutions at primary and secondary level

In the field of education at the primary and secondary levels, Guatemala has several institutions with different approaches and study programs that are coupled with foreign school cycles. They are located in different areas of the capital city, surrounding areas and in their departments. Most private schools have no restriction on accepting first-year students during the term. However, foreign students must complete the equivalence procedures at the MINEDUC to match their educational records.

At the primary level, the MINEDUC requires the approval of six grades. Middle education is divided into the basic cycle (three years) and the high school cycle (between two and four years, depending on the specialization).

At the high school level, the student can choose different areas of specialization, including technical training.

Linguistic institutes

Guatemala City has different academies available offering different schedules and study methods, with which you can master the Spanish language in a few months. Other cities such as La Antigua Guatemala and Quetzaltenango have also developed a strong offer of language course services and Spanish academies. Many of these are intensive and offer a minimum fluency in the language in a few weeks.





Health

Guatemala is characterized as a country that offers quality medical services at affordable prices in comparison with the average costs of the United States and of other countries. Additionally, it has prestigious health clinics and private hospitals. Especially, the country has grown in selective and esthetic surgeries, complying with the strictest international safety standards.

Business etiquette

The planning of an appointment must be established in advance and confirmed a few days before to ensure the meeting. Meetings typically last from half an hour to two hours.

Although face-to-face meetings have already been resumed, in the current context it is usual for some to still be held virtually. For them it is important to have the necessary documentation and rely on printed or multimedia materials that are useful. Carry business cards with you to hand out to your peers, which are usually handed out after presentations.

Business hours in the private sector are Monday through Friday from 8:00 a.m. to 5:00 p.m., with a one-hour break for lunch. Some companies have a reduced working day on Saturdays, until 12:00. Government offices and other official centers are open from 8:00 a.m. to 4:00 p.m.





Entertainment and shopping

The main shopping centers, located in the capital city and surrounding cities of Guatemala, hold a large number of stores for any taste and budget.

Shoppers can find banks, designer clothes, everyday products, food, bookstores, supermarkets, restaurants, shoe stores, jewelry stores, cafes, and beauty salons and spas, among others. Regarding the schedule, most are extended and go from 9:00 or 10:00 a.m., until 8:00 or 9:00 p.m.



POLITICAL ENVIRONMENT

Democratic system

The Republic of Guatemala is made up of three bodies that act independently of powers, based on a solid democratic system: Executive, Legislative and Judicial.

The Executive Body is led by the President of the Republic, who is elected every four years with no option for re-election. At the same time, mayors are chosen for the 340 municipalities.

In the same electoral process in which the members of the Executive are voted for, the 160 congress representatives that make up the Legislative Body are elected.

The Supreme Court of Justice (CSJ) is the highest authority of the Judicial Body. Its role is to enforce justice according to the Political Constitution of the Republic of Guatemala, the national laws and the treaties ratified by the Congress of the Republic.



GUATEMALANS FOR NUTRITION

 A CALL TO ACTION!

A project inspired in Guatemala that will impact positively the future of our nation.



www.guatemaltecosporlanutricion.com



AN INITIATIVE OF CASTILLO HERMANOS





www.bi.com.gt



BANCO INDUSTRIAL

Committed to the growth and development of the Central American region for more than 54 years

Banco Industrial has provided broad custom financial solutions for more than 3 million customers through a culture of innovation and excellence shared by our 15,000 employees.



Banco Industrial
Guatemala

Banco Industrial
El Salvador

Banpaís
Honduras

Bi-Bank
Panamá