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**CINDE**  
INVEST IN COSTA RICA

*essential*  
**COSTA  
RICA**

# INVEST IN COSTA RICA

## Services sector

JULY, 2023

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# Discover how **CINDE** the #1 investment promotion agency in the world can help you venture in Costa Rica

*essential*  
COSTA  
RICA

- Private, non-profit, non-political organization.
- +40 years actively promoting FDI
- Extensive experience in strategic sectors:
  - Corporate & Digital Services
  - Life Sciences
  - Advanced and Light Manufacturing



The right place for business...

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# SERVICES IN COSTA RICA

## BEYOND EXPECTATIONS

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# COSTA RICA

A **PROVEN** BUSINESS PARTNER FOR  
**+350 MULTINATIONAL** CORPORATIONS



# Services sector at a glance



**112,930**  
TOTAL JOBS CREATED

SSC and back office: **41,246**  
Digital Technologies: **29,601**  
BPOs & Contact Centers: **40,688**

**228**  
COMPANIES IN CR

SSC and back office: **82**  
Digital Technologies: **95**  
BPOs & Contact Centers: **38**

**Size of the companies in CR**  
N° of collaborators

0-100: **43%**  
101-500: **37%**  
501-1000: **7%**  
+1001: **13%**

**70%**  
Services operations are multifunctional

F&A, HR, IT, analytics, strategic sales support, automation, supply chain management, marketing & more

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**32**

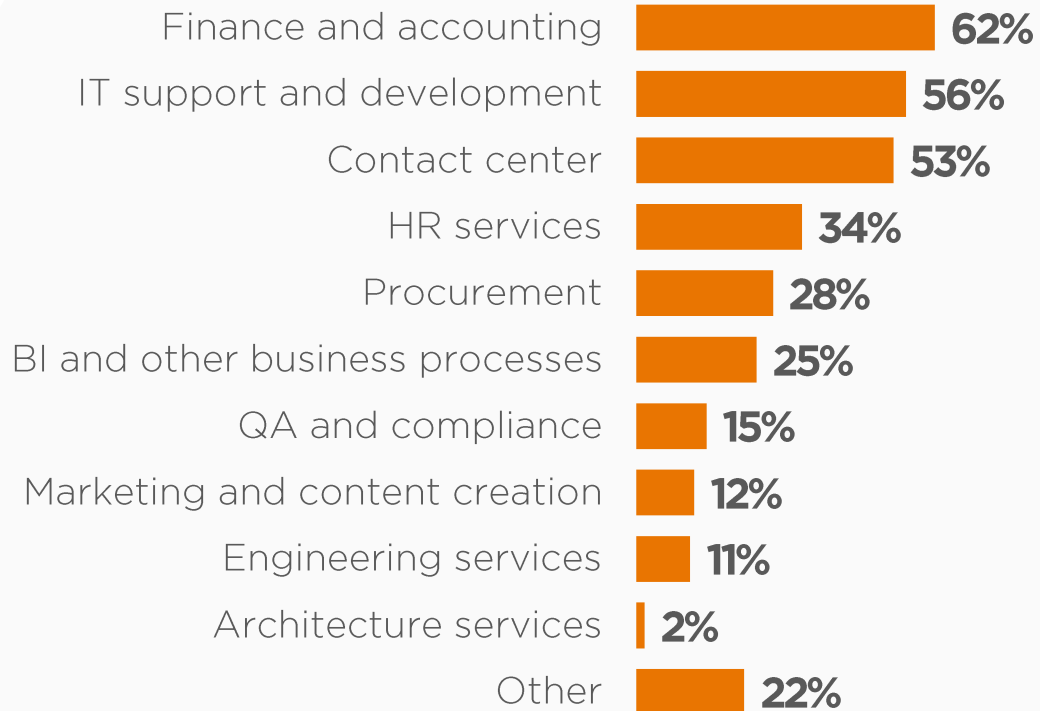
**Fortune 500** companies



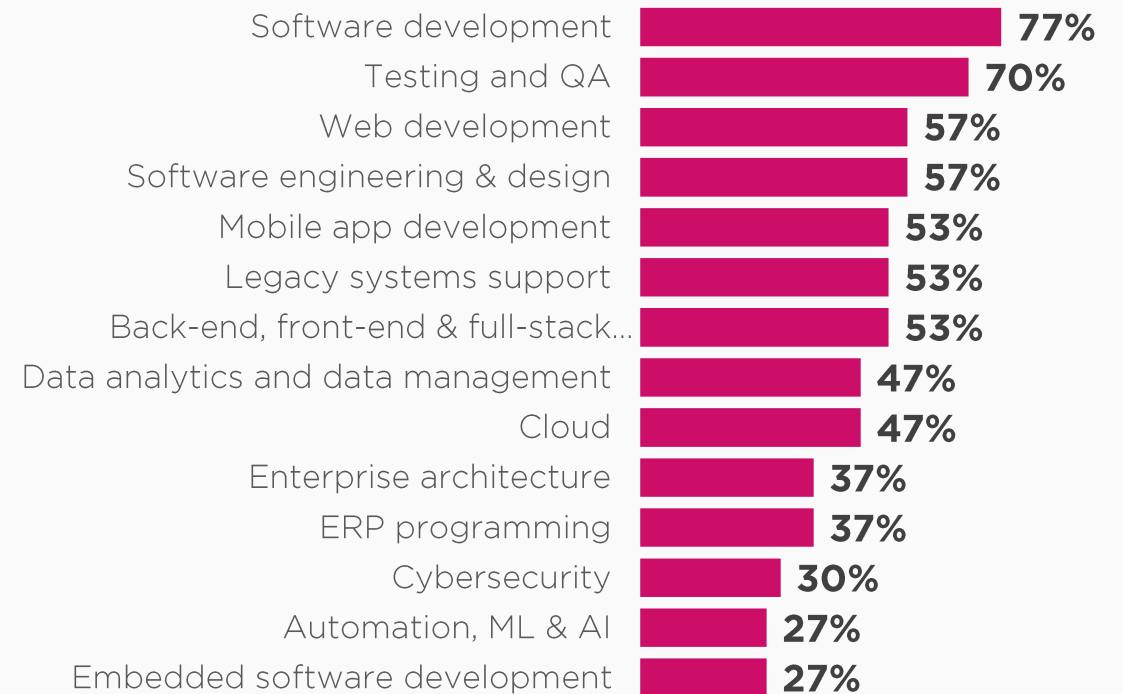
# EVOLVING TO A MULTI- FUNCTIONAL SERVICE DELIVERY MODEL

## % OF CENTERS DELIVERING A GIVEN FUNCTION

### CORPORATE SERVICES COMPANIES



### DIGITAL TECHNOLOGIES COMPANIES





# MULTILINGUAL SERVICES DELIVERY

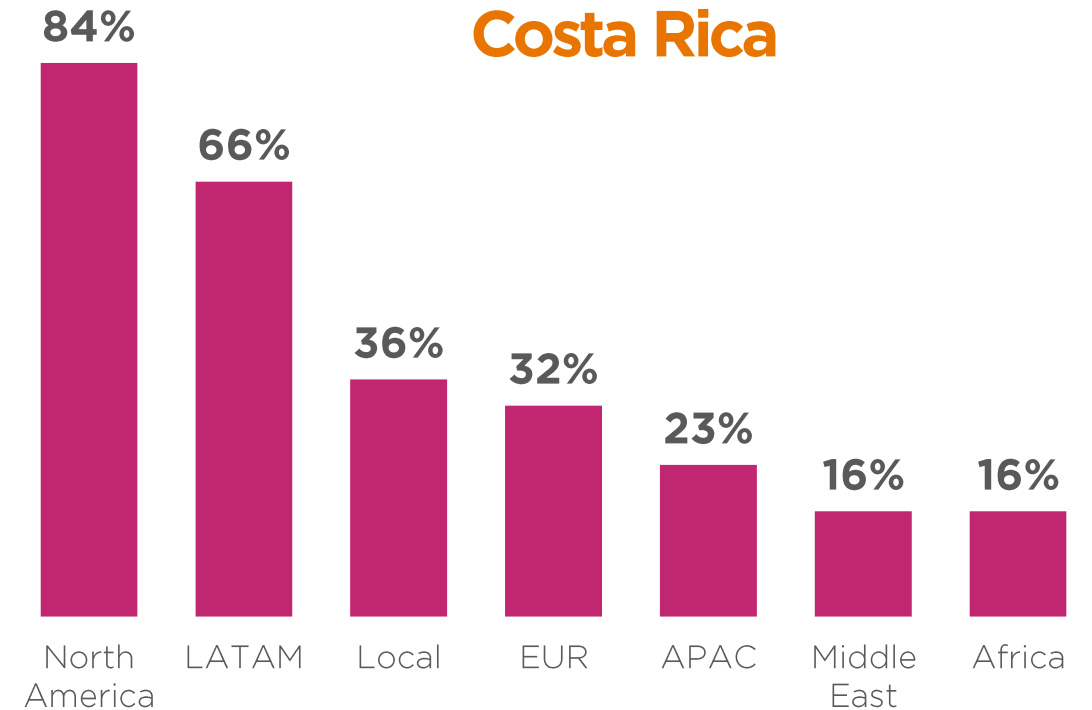
End-to-end centers offering services 24/7

- **Ideal time zone** to service the Americas
- Business centers provide **regional and global support**
- Multilingual capabilities and experience serving multiple markets **positions Costa Rica as a strategic hub to service the American continent**

## Language capabilities in:

- English
- Spanish
- Portuguese
- French
- German

## Markets served from Costa Rica



**Source:** Corporate Services Survey Costa Rica: KPMG Costa Rica & Chamber of High Technology Corporate Services (CamSCAT), June 2020.



## Contact centers

- Collections
- Legal collections
- Simultaneous Interpretation
- Video remote interpreting
- Customer Service/Care (via phone, e-mail & chat)
- Technical Support (Tier 1-4)
- Sales/B2B sales
- Technical sales support
- Billing
- Insurance validation
- Seller/Vendor support
- Marketing support

## Financial processes

- General Ledger
- Accounts Payable
- Accounts Receivable
- Invoicing & Collections
- Order-to-Cash
- Purchase-to-Pay
- Record-to-Report
- Credit Verification
- Fraud Control
- Auditing
- Reconciliation
- Cash Application
- Cash flow management
- Cost Accounting
- Financial Planning & Analysis
- Fixed Assets
- Controlling
- Tax Filing & Analysis
- Treasury
- Revenue Cycle
- Transfer pricing
- Statutory audit
- SOX audit and controls
- Report standardization
- Financial Reports
- Management reporting
- FCC/GAAP reporting
- Forecasting
- Modeling

## Human resources

- Payroll
- Benefits & compensation
- Recruitment
- Screening & staffing services
- Talent Management
- HR planning & reporting
- Expat relocations & training
- Learning and development
- Performance management
- Travel & expenses
- Employee data management
- Employee service desk
- Global mobility
- Hire to retire

## Marketing

- Digital production
- Web, microsites and banner design
- Content production and curation
- Social media planning & management
- Community management
- Campaign development
- E-commerce
- Creative conceptualization
- Web & mobile development
- SEO, SEM
- 2D and 3D animation
- Postproduction
- Social listening
- Reporting

## Procurement & supply chain

- Procurement-to-Pay
- Bidding
- Strategic Sourcing & Purchasing
- Transportation planning and execution
- Suppliers & Vendor management
- Planning
- Forecasting and seasonality
- Customer order tracking
- Supply chain management
- Manufacturing planning
- Vendor & materials compliance
- Inventory allocation and management
- End-to-end logistics

## Advanced business services

- Master Data Management
- R&D
- Investment research
- Portfolio Analysis
- Risk Management
- Strategic consulting
- Contract reviewing
- Business process mapping
- Digitalization
- Robotic Process Automation
- Machine learning implementation
- Advanced Analytics
- Compliance / anticorruption

## IT support

- Local IT support
- IT Global Helpdesk
- IT Infrastructure
- Network design, operations, support & maintenance
- Web Development & support
- Software design, development & validation
- Application design
- Quality assurance & testing
- Database administration
- Big Data
- Cybersecurity
- Cloud implementation
- Data center operations
- Data entry, mining & processing





## Digital Technologies

- Banking & financial software development
- Insurance software development
- ERP programming
- Statistical programming for clinical data
- Embedded software (front & back end)
- Software design, engineering, maintenance, customization & implementation
- Testing & development support for electronic devices (aeronautic industry)
- Back-End Programming
- Quality Assurance & Testing
- IT Architecture Solutions
- Business Intelligence & Analytics
- Technical Project Management
- Server administration
- Front-End web development
- Application design, development, maintenance & support
- Mobile application & software development
- Oracle consulting (apps and ERP, hosting & support)
- Engineering support for wireless communication
- Cloud services: storage & security.
- Cybersecurity
- Risk management
- Database administration
- Networking

## Digital Services

- Digital production: multimedia, art direction, graphic design, storyboard illustration, web microsites, and banner design
- Digital marketing: content production, email production and management (viral mkt, search engine optimization)
- Social media management: intelligence, reporting, creativity, social network planning and media mgmt., community mgmt., production and development)
- Animation: 3D, HTML
- Gaming
- Advertising: interactive and digital ad, campaign development and promotions, multi-channel campaigns
- E-commerce
- Creative design, direction & conceptualization
- Web Design, Development & Production
- User interface design: UX / UI
- Mobile app development (iOS and Android)
- Consumer behavior analysis: data and search analytics
- VR & AR

## Engineering and Design

- Application Engineering
- Orthopedic Reconstruction & Design
- Orthodontic 3D Design
- Hardware design, development, testing & validation
- Architecture drawing & design
- CAD - CAM Technology support
- Proof of concept
- Product testing
- Prototyping
- Writing of technical manuals
- Budgeting and sales support
- Project Management
- Process Management Engineering
- R&D+i

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# SERVICES IN COSTA RICA

OUR **TALENT** MAKES THE  
**DIFFERENCE**

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# A ROBUST EDUCATION SYSTEM

## Technical High Schools

- **136 institutions**
- **+16,500** technical high-school graduates in 2020
- **Annual growth rate** of 13% since 2015
- **54 different specializations** including Accounting, Graphic Design, Cybersecurity, Computer Programming, Service Center Executive, IT support, Logistics and Distribution, and other Services.
- **+2,600 graduates** on average each year in **Accounting and finance** since 2015
- **+2,000 graduates** on average each year in **Software and IT support** since 2015

## Universities

- **63 universities in total:** 5 public and 58 private
- **52,135 graduates in 2021**
- **Over 122,000 students enrolled** in state universities in 2021
- **+4,400 diplomas granted in engineering areas in 2021**
- **+4,300 degrees** granted in **health sciences each year**
- **Main engineering careers** such as Electronics, Mechanical and Industrial are accredited by the CEAB in some institutions



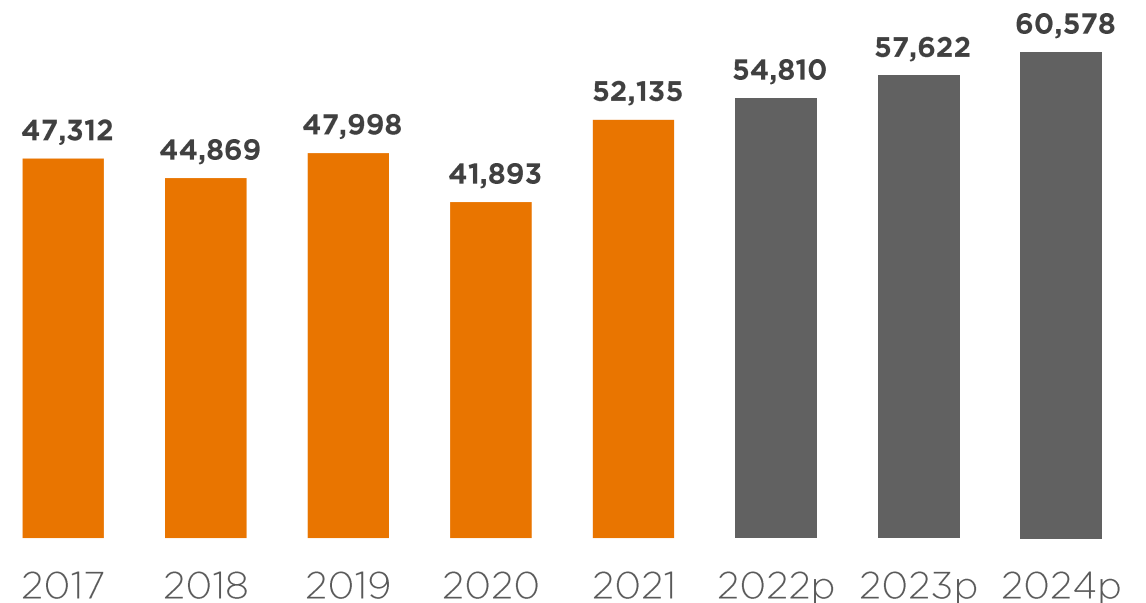


# UNIVERSITIES

- **Total of 63: 5 public, 58 private**
- Public Universities:
  - Universidad de Costa Rica
  - Instituto Tecnológico de Costa Rica
  - Universidad Nacional
  - Universidad Estatal a Distancia
  - Universidad Técnica Nacional
- Private Universities:
  - ULACIT
  - Universidad Creativa de Costa Rica
  - Universidad Fidelitas
  - Universidad Hispanoamericana
  - Universidad Internacional de las Américas
  - Universidad Latina
  - Universidad Veritas
  - Universidad CENFOTEC
  - UCIMED, UNIBE (Medical and Life Sciences)

## University graduates, 2017-2024\*

**Total graduates 2021: 52,135**



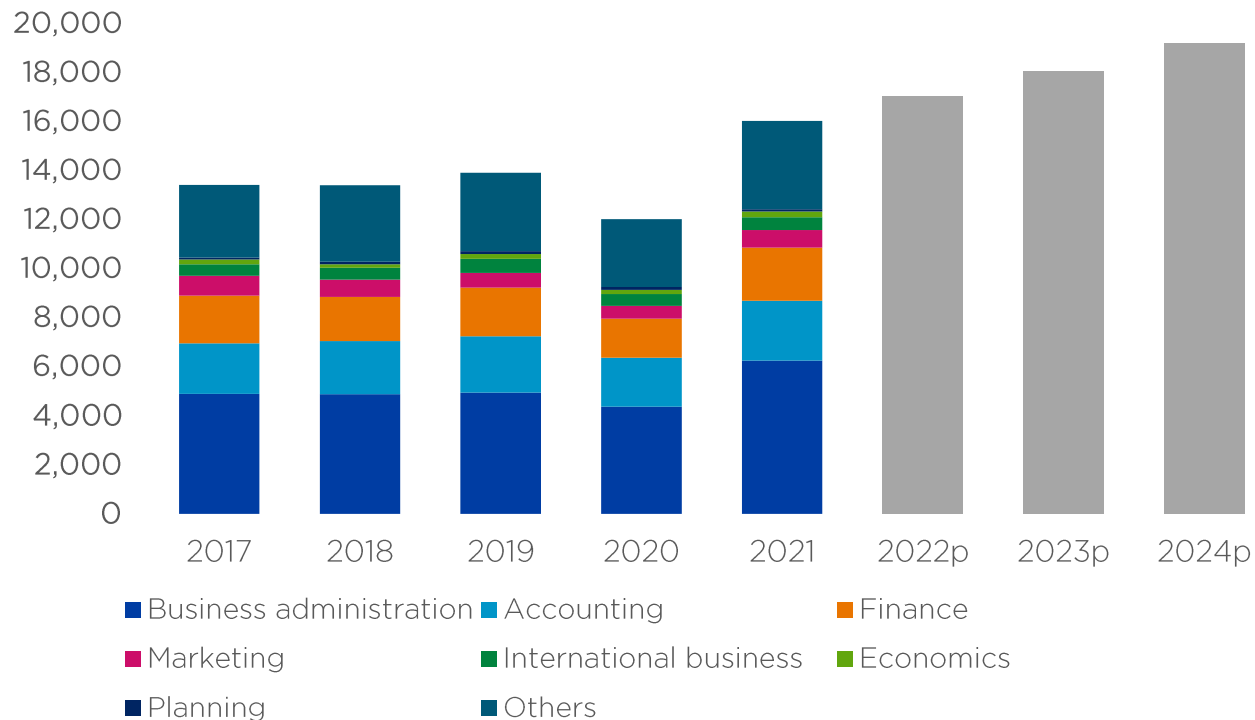
**Source:** CINDE based on data from CONARE, 2022

**Note:** 2022-2024 CINDE projections.



# UNIVERSITY GRADUATES IN BUSINESS & ECONOMICS

### University Graduates in Economic Sciences, 2017-2021



### Major programs include:

- Business
- Economics
- Finance and Accounting
- Marketing
- Human Resources

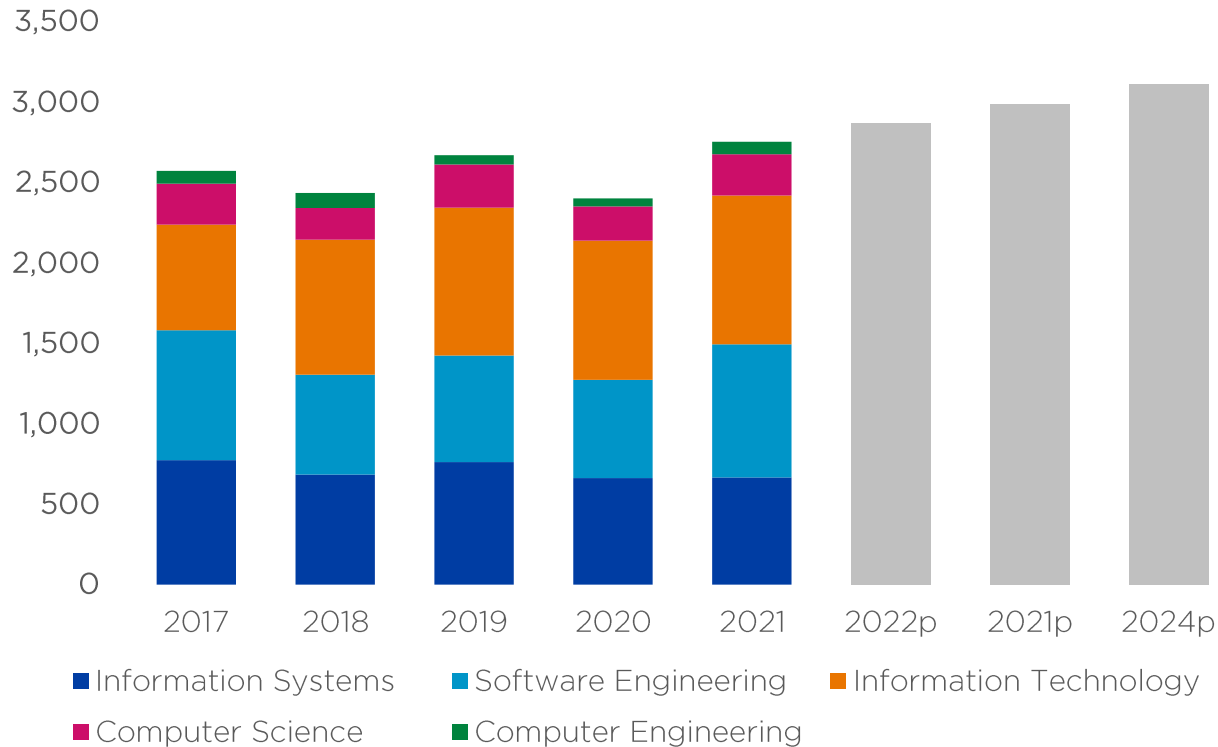
**+13.700 graduates** on average since 2017

Around 31% of total university graduates were in the fields of economic sciences



# UNIVERSITY GRADUATES IN SOFTWARE & INFORMATICS

### University Graduates in IT, 2017-2021



**+70%** of 2021 IT graduates, studied in an institution in the Central Region

**+2,500** diplomas in IT each year\*

IT-related field	Graduates 2021
Computer Sciences	256
Software Engineering	826
Computer Engineering	78
Information Systems	667
Information Technologies	927
<b>Total</b>	<b>2,754</b>

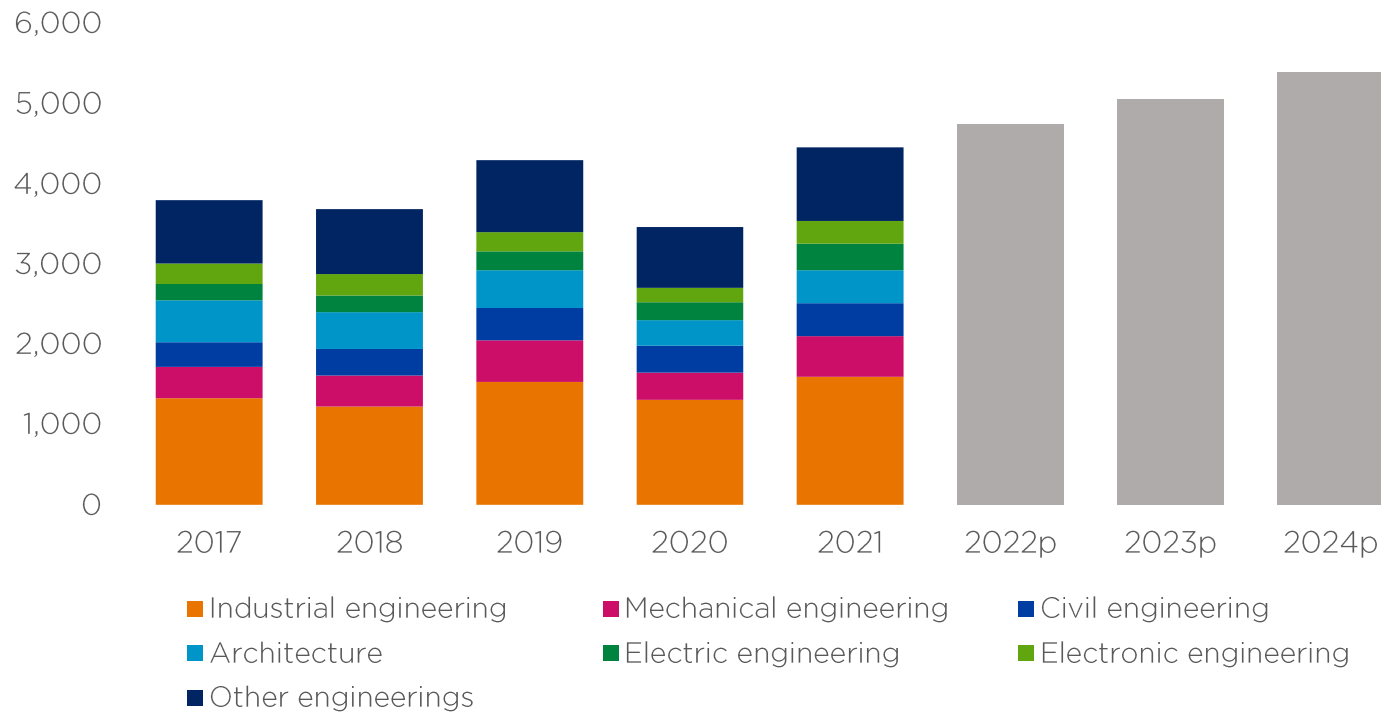
Note: 2022 to 2024 CINDE projections  
Source: CINDE based on data from CONARE, 2022

\*average for 2017-2021



# UNIVERSITY GRADUATES IN ENGINEERING

University graduates in engineering, 2017-2024\*



# #1

**in Latin America**  
**Workforce Skills and Quality of Education:**

- Skillset of Secondary-education graduates and University graduates
- Digital skills among population

**Source:** WEF, Global Competitiveness Report, 2019

**Source:** CINDE based on data from CONARE, 2022  
**Note:** 2022-2024 CINDE projections.

Others includes: Topography, Environmental, Occupational health, Chemistry, Materials and Electromedical engineering



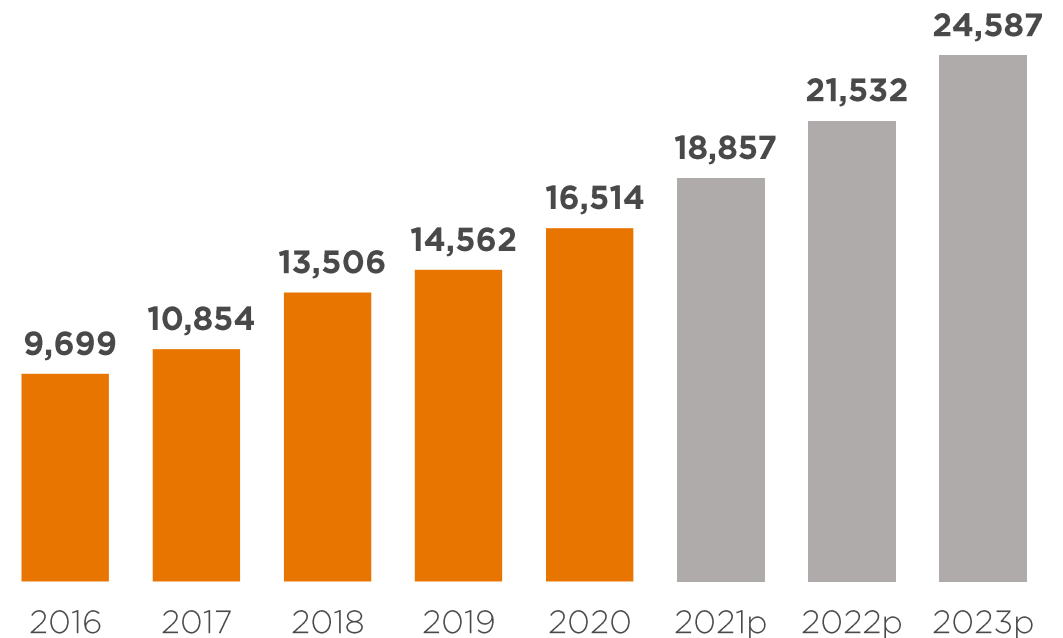
# TECHNICAL HIGH SCHOOLS

**+16,500**  
GRADUATES IN 2020

**Inclusive: +54% of graduates were women**

- 136 technical high schools (2021)
- 54 different specializations in three areas (services, industrial, and agribusiness)
- Students graduate in diverse **areas of professional specialization**, some bilingual, including accounting, programming, electronics, graphic design, precision mechanics, software development, among others.

Technical high school graduates, thousands, 2016-2023\*



**Source:** CINDE based on data from Ministry of Public Education, 2020

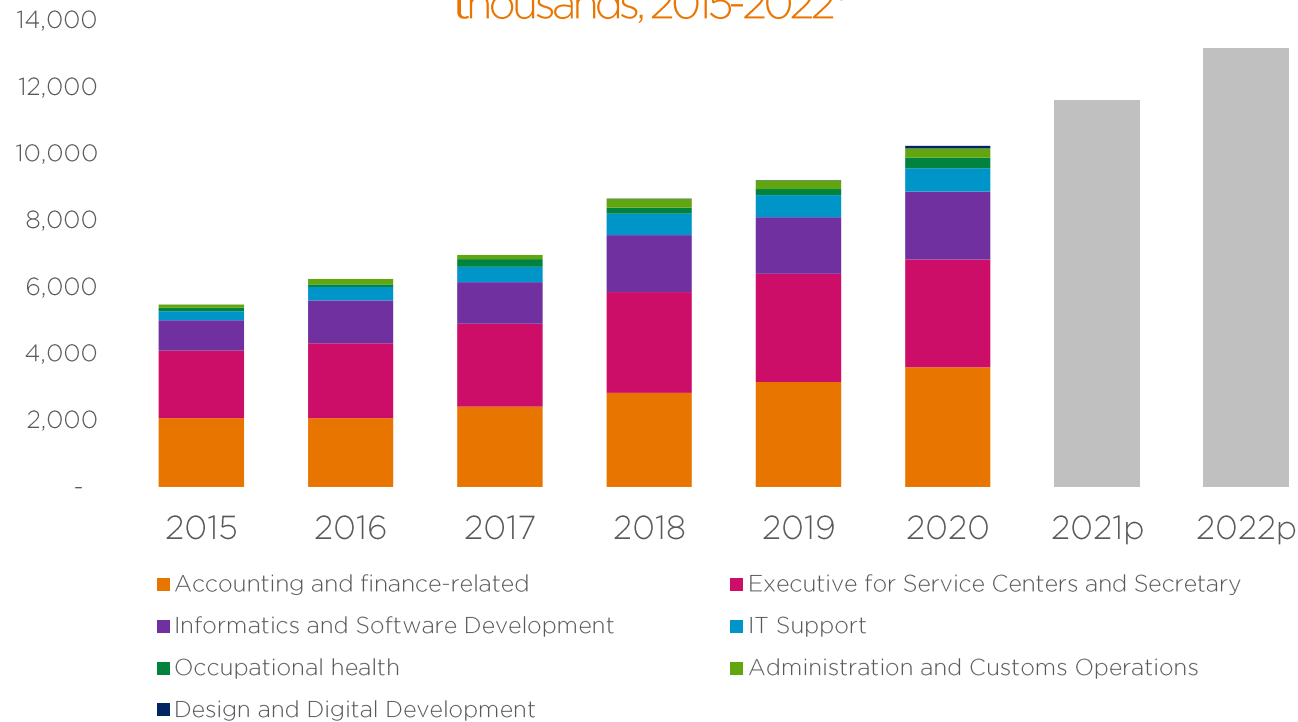
**Note:** 2020-2023 Forecast





# TECHNICAL HIGH SCHOOL GRADUATES FOR SERVICES OPS

Technical high school graduates for services ops,  
thousands, 2015-2022\*



- **25 different specializations** for services

- Some examples:

- **Accounting**
- **Banking & Finance**
- **Computer Programming**
- **Cybersecurity**
- Electronics
- **Graphic Design**
- Industrial Maintenance
- Logistics and Distribution
- **Network Informatics**
- **Software Development Informatics**

**Source:** CINDE based on data From Ministry of Public Education, 2021

**Note:** 2021-2022 Forecast



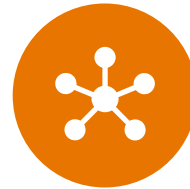
## INVESTMENT CLIMATE

### A FOCUS ON TALENT DEVELOPMENT

Building competitiveness advantages to improve the investment climate and enable growth opportunities for FDI companies and Costa Rica



Understand companies' current & future needs



Serve as liaison between stakeholders to enable alliances



Improve & develop human talent capabilities



Monitor & leverage key topics related to talent to improve investment climate



# AN ACTIVE TALENT DEVELOPMENT STRATEGY

Open, receptive and collaborative  
Academia

A constant collaboration between academia and companies allows the development of new programs, specializations and courses that fulfill the talent requirements of the private sector effectively.

Focusing on the skills of tomorrow

- Leadership
- Agile methodology
- Six sigma
- Design thinking
- Digital marketing
- User experience
- Software programming
- Artificial intelligence
- Web development
- Finance
- Blockchain
- Data analytics
- Cybersecurity

Specialized programs developed with local and international academia



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**EXCELLENT BUSINESS CLIMATE  
AND QUALITY OF LIFE**

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# A country with the right setting for business

**Strong stability pillars**  
**Healthcare: 8.0% of GDP**  
**Education: 7.4% of GDP**  
(2019)

**#2 in Political  
Stability and Absence  
if Violence/Terrorism  
in LATAM**  
(Worldwide Governance  
Indicators 2020, World  
Bank)

**Costa Rica's democracy  
system stands out in  
Latin America**  
(Democracy Index 2021, EIU)

**Costa Rica ranks  
#2 in the Social  
Progress Index in  
Latin America**  
(Social Progress  
Imperative, 2021)

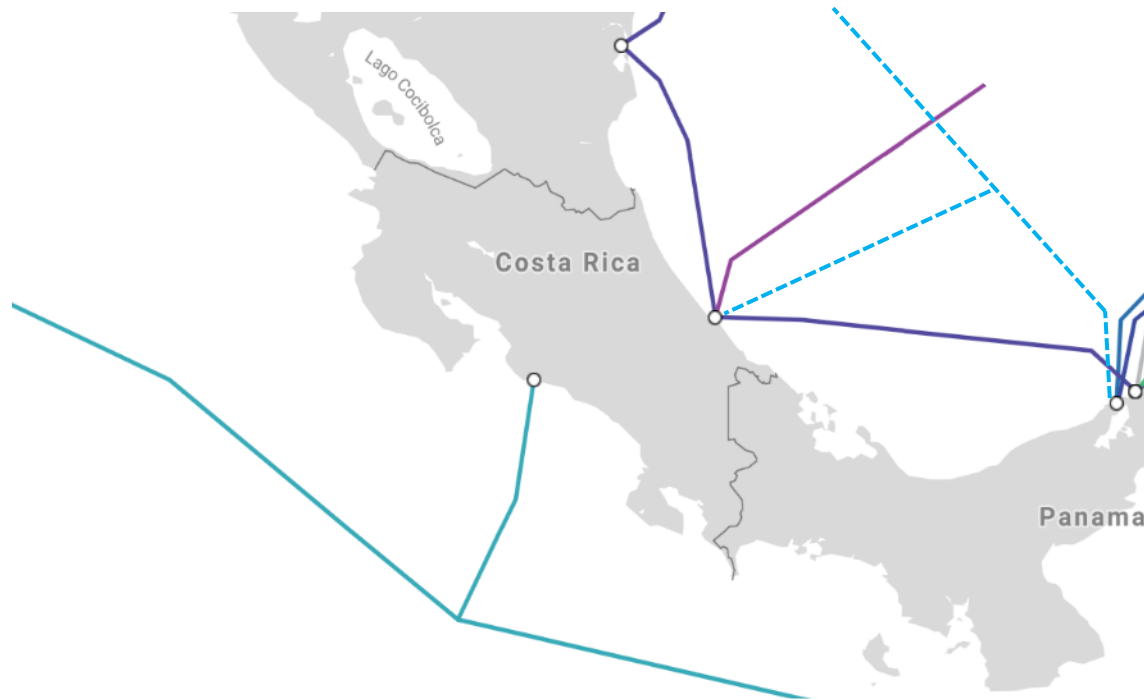
**San Jose is one of the  
Safest Cities in Latin  
America**  
(Liveability Index 2021)

**Immigration Procedures**  
Streamlines immigration  
applications and visa  
granting, and no limitation on  
number of foreigners  
working in companies



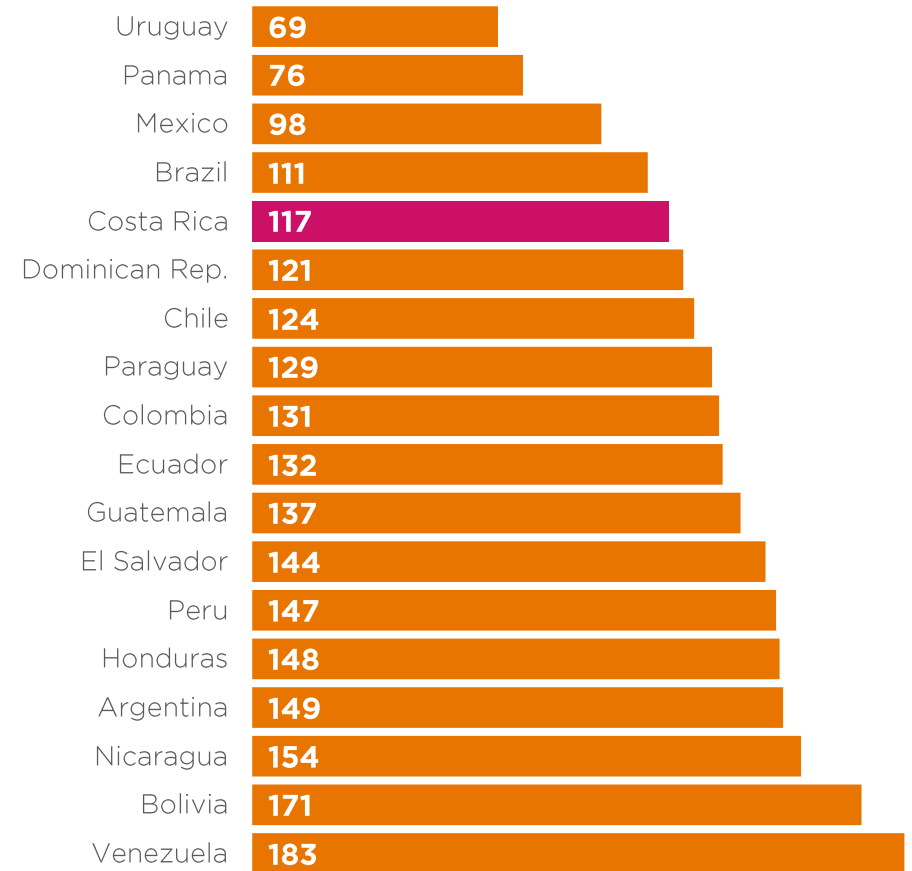
# 100% REDUNDANCY

in our telecom infrastructure



**Robust optic fiber network through submarine cables in both coasts:**  
Atlantic - Maya, Arcos and AMX1 (2022\*), Pacific - "Global Crossing"

## Worldwide broadband speed league 2019 LATAM countries ranked - Out of 207



# Explore your possibilities in the ideal conditions to reach your SDGs

## ENVIRONMENT

Reduction of carbon emissions prioritizing energy efficiency



**99% ELECTRICITY COMES FROM RENEWABLE SOURCES**



**#1 GLOBAL GREEN ECONOMY INDEX IN LATAM**



**6.5% OF WORLD'S BIODIVERSITY**



**#2 GENDER EQUALITY IN LATAM**  
(HUMAN DEVELOPMENT REPORT, 2020)

**49% NEW JOBS**

**GENERATED BY MULTINATIONALS IN CR WERE HELD BY WOMEN**

**40%**

**OF STEM ENROLLMENT IN UNDERGRADUATE AND GRADUATE PROGRAMS ARE WOMEN**

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# Why Costa Rica?



A proven track record with +320 high-tech multinational companies with operations in the country



Exceptionally talented and bilingual young workforce.



Ideal location in the middle of the Americas, which provides an ease of logistics and communications



Excellent business climate based on a renowned democratic tradition, economic and political stability.



Robust utilities infrastructure with almost 100% renewable energy and redundant telecommunications access.



An attractive tax incentives package to drive competitiveness.

The right place for business...

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# Thank you!

Learn more about

Investing & setting up

your operation in Costa Rica

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International Trade Center, United Nations

2017 - 2018 - 2019

2021