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Discover Puerto Rico
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Official name: Puerto Rico
Governor: Pedro Pierluisi
President: Joe Biden
Unincorporated territory of the United States. It is located in the northeast Caribbean Sea
Population: 3,264 millones (2021)
Surface: 13.791 km²
Official languages: Spanish, English
Government: República, Republic, Representative democracy, , officially the Commonwealth of Puerto Rico "Free Associated State of Puerto Rico.
Currency: United States dollar (US\$) (USD)
GNI per capita 32.640,71 USD (2021)
GDP Growth: 4.0%

PUERTO RICO

- Industry P. 1
- Services P. 3
- Health P. 4
- Education P. 5
- Tourism P. 5

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Pedro Pierluisi
Governor
PUERTO RICO

and empathy of its people, in the face of natural adversities and the solidarity among them. It fills you with emotion to hear the solidarity of its entrepreneurs.. They are proud of their roots, without being a country they have all the cultural identities, they value their past and their status as a commonwealth, and again the most important aspect is their people, Puerto Rican society who are very happy, which makes many feel and love to live in the "Preciosa pearl of the caribbean...".

Year 2022 the economic growth we had was approximately 3%. And this year it is going to 2%. Part of it is because we have a lot of federal funds flowing through the economy. 12 of the 20 largest biopharmaceutical companies in the world do business in Puerto Rico. 12 of the 20 companies that manufacture medical devices do business in Puerto Rico. The vast majority of companies in the



Carlos Rivera
President
Carmen Rios
Vicepresident
DULZURA



Luis Infanzón
President
Oafa

The island of enchantment

Talking about Puerto Rico means talking about its people, its nature, landscapes, gastronomy, music, and of course its historical legacy that is still alive and can be felt in their streets and cities... Also because of the events experienced, we must mention the resilience

aeronautics and aerospace sector in the United States are doing business in Puerto Rico. I invite construction contractors, I like that people from other parts of the world come to live in Puerto Rico it opens us up to the world. So everyone is welcome and if they want to retire here the climate can't be better.

mechanize, and industrialize. Companies that do not invest in technology and better finishing processes will not be able to survive because costs will continue to rise year after year.

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"I believe that the greatest contribution is not only to recycle and provide a better future, but also to raise awareness of the country's natural resources". Puerto Rico strategically, for its position in the Caribbean, we are in the middle point between South America and North America, the proximity to Central America, which we have there. We are a gateway or a portal to many markets, the United States, Latin America or Europe.



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General Manager
MAX Chemical-Crossco



Carlos Nevares President
Celey Nevares Administrator
SWEEP AND VAC



Francisco Oramas
President
INDULAC



Joseph Hernández President
Aslín Cancel General Manager
Joshua Hernández Vice President
PUERTO RICO ECOPARK

Growing industry

Manufacturing activity in Puerto Rico began 2023 with a growth trend. In addition, the AAFAF (Puerto Rico Financial Advisory Authority and Fiscal Agency) states that employment in the manufacturing sector in Puerto Rico grew by almost 6% compared to the previous year. The PR Statistics report shows that non-agricultural salaried employment grew by 6.1% or 51,400 persons employed in the cumulative period from July to May of fiscal year 2022.

The economic incentives that may be available, the proximity to the U.S. market, well, that obviously encourages them to continue developing manufacturing. Therefore, the government should focus its efforts, more than anything else, on continuing to attract new investment. And with this new investment, attract all the human capital that has been eroded since eight, ten, twelve years ago.

Has over 40 years of service and experience in the manufacture and distribution of products under its registered trademark CROSSCO, founded in 1977. They have a wide variety of products including Roof Sealants, Adhesives, Paints, Acids and Cleaning Products.

The reality of our achievements is that we are constantly innovating, bringing out new products. We have a laboratory where we are constantly developing new products. The sellers themselves come with ideas from the street, "look, people are in need of a product like this," so we develop it in the laboratory, test it and bring it to the market. "The sector has continued to grow after the

hurricane with the federal aid that has come, the sector has not stopped growing because even five years after the hurricane, we still have houses that still have tarpaulin awnings, the roofs have not been repaired.

Max Chemical There are five companies here, twelve in total. We are in all of Central America, in Chile, in Colombia. In South America we are in Colombia and Chile. And in all the Central American countries where we don't have a factory, we have a warehouse. We have factories in Costa Rica, in Nicaragua. We are now building a factory in Guatemala and in

A network of entrepreneurs who know each other, being very easy to access them. History has marked some milestones like Maria, and currently through federal funds, incentives and others are at a time where Puerto Rico is experiencing economic growth.

the rest of the countries we have warehouses. In Panama we have a spectacular warehouse. In Orlando we have factories.

The industrial sector, specifically the sale and service of specialized equipment in Puerto Rico, plays an essential role in the island's economy and in improving the quality of life of its residents. Through the provision of specialized machinery and equipment, this sector not only contributes to the development of solid infrastructure and efficient municipal services, but also generates local employment and fosters the development of technical and professional skills among the population.

As a company we are very focused on the environmental aspect. The interest that has arisen both in the United States and in the world, the environmental issue, the conservation of the environment.. We have been in the business for 34 years and we sell specialized

machinery, generally related to cleaning and sanitation; that's how we started and although we have diversified to other ranges of services through machinery in very specialized niches, our north has always been the maintenance of road infrastructure.

The government decides that it wants to buy the machine, the private entity also, so we moved towards the sale of machinery. Today we represent some 40 or 50 manufacturers of specialized machinery, mainly manufactured in the United States and Canada. If the customer knows that you provide a good service, he feels

secure in buying it; if Sweep & Vac sells it, those customers know that they will have a good after-sales service.

Indulac acronym for Industria Lechera de Puerto Rico, is a company on the Caribbean island specializing in the production of dairy products derived from milk. Founded in 1952, it has been a leading figure in Puerto Rico's dairy industry for decades.. We have 106 employees, we have a growth of 6%. We are leaders in the UHT market.

We are the only local company that has the whole variety of milk and I mean lactose-free, whole, 2% or fat-free. The same applies to milks, which is what we call regular milks, where we have the whole variety from 2%, 1%, whole, skimmed. We are the only ones producing half and half and heavy cream, which have been our star products since last year, with a growth of over 125% of what was projected.

They can come to invest, obviously that is what we are always looking for to help economic growth. As part of my role as president of Indulac, I am also an active member of several economic groups, mainly the association Hecho en Puerto Rico (Made in Puerto Rico), which seeks to promote entrepreneurship, whether through foreign investment or local investment. We are "open for business", there are many things that can be generated here in Puerto Rico given our proximity to the United States.

The future of our sector depends on the fact that there is a need to meet the goals that the federal government established for the island, together with the central government of Puerto Rico, to reduce the country's solid waste to 30%. As a sector, we have the task of seeking alternative and tangible solutions such as recycling, which are sustainable solutions for the island.

Dedicated to solid waste management, recycling, landfill system development and renewable energy projects. We have a team with more than 30 years of experience in the industry. We serve more than 12 municipalities in the northern area and 8 municipalities in the southern area of the island.

Our regional recycling plant receives the materials in mixed or separated form, these materials are separated, processed and packaged to be sold to local companies where they are exported to China and the United States.

Puerto Rico is a country that imports 80% of the food we consume. That 80% ends up being waste materials that can be used to develop different recycling projects to make new products from materials that can be reused

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SOLID WASTE, RECYCLING AND TRANSFER STATIONS

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MILAGROS CABRERA
CEO
RETAIL GROUP

women in senior management positions is already a reality, where they are showing their achievements and abilities in day-to-day life. At a global level, it serves as an index of modernization and equal opportunities, although it is true that the journey could have been more complicated, but pave the way for the new generations.

Our company provides outsourced services in the area of merchandising, sales force management and consumer marketing in the retail area. The companies, our clients, bet on developing products, achieving efficiencies, savings in some areas or aspects, specialization of services, as well as strategies for the consumer. With this vision, we work on the implementation of the client's commercial strategies for their different products, at the point of sale to reach the consumer. Outsourcing is the most effective and efficient way for Point of Sale implementations.

We work as an operational arm of our customers at the point of sale. We are aligned with them and work as one. Their achievements are ours and their growth is our growth. We with the strategies that the client has developed and we with the tools we have implement and provide the visibility and metrics needed to

Women's achievements

Puerto Rico with its diverse economy, offer skilled personnel and its prominent international position, the island is equipped to assist companies in a variety of sectors. From technical consultants and specialized financial planners to call center operators and administrative support, marketing services firms, legal counsel, etc. Puerto Rico offers extensive experience and highly qualified bilingual professionals to meet the growing demand, allowing companies to expand their reach and thrive in the global marketplace.

Offer skilled personnel and its prominent international position, the island is equipped to assist companies in a variety of sectors, from technical consultants and specialized financial planners to call center operators and administrative support, marketing services firms, legal counsel, etc.

There is a belief among entrepreneurs that Puerto Rico is at a historic moment, as a country where they have the ability to capitalize on the economic potential and human resources, where if they continue to bet on efficiency, marketing services as well as biotechnology industries, aeronautics, logistics and others, with the quality of trained professionals, bilingual, educated, they can rebuild the country with a solid economic structure.

Furthermore, as we can see in this report, in Puerto Rico, the rise of

make better decisions at the point of sale, to make negotiations and / or create future strategies.

As a woman who has developed an idea, a business, in an industry led entirely by men, developing a vision and a definite social responsibility to empower and help women continue to develop. We create an environment of healthy diversity and respect where we can all put our capabilities and our development for the utilization of the industry without the identity of the person affecting in any way the development of it.



Melissa Rivera Vialys Rivera
General Manager Client Account-Director
MAN POWER GROUP



Cinthia Román
President
CRS LAW

Milagros is a business woman, CEO and owner of the company that celebrates 25 years as a leader in Retail in Puerto Rico and internationally positioned as an Award woman, holder of the W certification (women in leadership position and has collaborated with a book made by women to help others)

The outlook for hiring intentions is positive. ManpowerGroup's Employment Outlook Survey, which has been conducted quarterly in Puerto Rico for the past year, consistently shows an upward trend in hiring intentions, placing us among the top 41 countries. This tells us that recruiters are forecasting that their companies will continue to grow and recruit more personnel.

The invitation is to understand and accept that the work culture has changed. We are facing a market that demands the transformation of the classic models of talent attraction, with solutions that allow us to act in an agile, fast and precise way in the face of the particular challenges that each company has. It is not only a question of evolving technologically, but also of understanding our talent.

Currently, five generations coexist, and if we want to continue to be an employer brand and remain in the business world, we must live diversity and inclusion, and have leaders who guide and inspire their employees and customers.

Puerto Ricans' ability to reinvent themselves and adapt is key to the transformation and growth of companies. This ability to be

Due to our relationship with the United States, we have a dual jurisdiction. The new generation of entrepreneurs are aware of what they know and do not know how to do, and they are aware that there are some areas in which we have to look for experts. Our client portfolio is being nurtured by young entrepreneurs.

In the law firm I understand that one of the things that distinguishes us is that we have worked, for example, I worked inside the bank, and then now I'm outside. I worked inside a bank and I have worked in other organizations so I understand the corporate organization, I understand what are the considerations, the concerns, the headaches of an entrepreneur. We, the lawyers of this firm, are all lawyers with over 12 years of experience.

When the client sits down with us they are benefiting from all those years of experience. The duty of a lawyer, at this juncture that we are in, is to help you minimize your risks. We now become like partners in our clients' businesses and what we are looking for is prevention.

"We are also an office in which we are all women and that creates, at least for us, an easier environment for negotiation, we talk and communicate a lot..."In addition to the riches I told you about, it is to be able to leave a legacy for future generations. I am very interested in women being able to continue climbing the ladder and that our voice is heard, more than anything else.

If you have a business idea, or a

The rise of women in senior management positions is already a reality, where they are showing their achievements and abilities in day-to-day life. At a global level, it serves as an index of modernization and equal opportunities

resilient distinguishes us as citizens and as professionals. The world of work has changed, it is a fact, it is not a romantic phrase that this will come at some point. The pandemic accelerated it, we went to bed one way and woke up another.

That made companies not afraid to implement changes overnight. If we adapted in a time of health crisis and it worked, why not now? And the pandemic taught us again that we can make extraordinary progress if we come together.

business that is already running and you have the openness, the ability to move the operation, even partially, Puerto Rico is the ideal place. In addition to our relationship with the United States, there are incredible economic incentives."

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Ing. Marcos Martínez President
Spenser Martínez Vicepresident
Maxwell Martínez Engineer
SAIL HEALTH COMPUTER SYSTEMS, INC

World reference

Puerto Rico offers specialized medical services 40 to 70 percent cheaper than in the rest of the United States. The economy associated with travelers who may come to the island in search of medical care would represent up to \$400 million annually.

The importance of the pharmaceutical sector in the Puerto Rican economy is vital. Big pharma generates close to 25% of the country's Gross Domestic Product (GDP), employs 18,000 workers directly and pays close to 3 billion dollars, more than a third of the revenues generated by the island's government.

It has managed to attract the pharmaceutical industry and become one of the largest exporters in the world.

A family-owned company, SAIL is **Puerto Rico is the seventh largest producer of medicines on Earth, surpassing countries such as India, Italy and Brazil. The island produces more than 1,000 drugs, including 5 of the 10 most sold drugs in the world.**

the most complete and advanced system available in the market to automatically and efficiently manage the clinical laboratory in the areas of patient reception, sample collection, billing, accurate results reporting, quality control and much more.

Currently, its SAIL® system is installed in more than 500 laboratories in Puerto Rico, including clinical and reference laboratories.

"The greatest technological achievement that has helped us to corner the market has been

to be one of the first to make HL7 communications between laboratories and reference laboratories and between laboratories and physicians. Before and until now these connections were expensive, between USD 12,000 and 24,000 and took from 6 months to a year to implement. Today our customers can communicate at no cost and the implementation takes one day, which contributes to the growth of laboratories and their communications. This helped us to connect the vast majority of companies on the island and convince them to purchase our system." "Our greatest contribution to this market was to streamline communication between laboratories and between laboratories and other entities such as hospitals, diagnostic centers and medical offices. This type of communication in the health system is normally done using an HL7 protocol, which is an international standard."

We are the number one local drug distribution company in Puerto Rico. The independent pharmacy in Puerto Rico is a very strong market, within the retail market, as we call it, they have 50% of the market when the other national chains get the other 50%.

In its long history, the company has established partnerships with local pharmacy owners, supporting the growth of the community. Their versatility allows them to serve a variety of clients, from small pharmacies

to large hospitals. Drogueria Betances' policy has always been to work with all types of accounts, large and small. Small accounts are low volume accounts and we said yes, we believed that those customers were the ones that had the best or greatest opportunity to grow and they have also been very grateful to the company for the opportunity to grow.

In addition, we have a great commitment to the community and we are aware of what is needed. Hurricane Maria was a great example, during that tragedy, our distribution center was not very affected, and that



Juan Carlos Hernandez
President
DROGUERÍA BETANCES

gave us the opportunity to supply the population effectively, when we reached the pharmacies, they were grateful to us.

Alpha has become for the past 27 years the fastest growing and most important local company in the area of service, consulting and sales of medical equipment in Puerto Rico and the Caribbean. Alpha has a staff of 42 employees of which 20 belong to the service department....

We have 80% of the market in Puerto Rico. VF: The added value that the company has had to be so successful has been the people and the fact of the accessibility that customers have to the president who can call directly, here there



Alberto Ruiz President
Carmen Vega Wife
ALPHA SYSTEMS BIOMEDICAL & DIAGNOSTIC, CORP

is not so much bureaucracy or protocol, they are agile processes and we can provide 24/7 service. we have achieved something important and we are one hundred percent Puerto Rican.

We started to provide service in the U.S., just a few months ago we already provided a service and this year, one of our strategies is to enter the U.S. market. We will gradually enter the U.S., starting by providing service, the first being in Oregon.

We like to step on firm ground to avoid failures, that is why we study well to enter the market in a solid way. So far we have an office in Santo Domingo and we have also worked throughout the Caribbean, especially in biomedical

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University Tradition

There are three factors that have impacted the substantial reduction in the number of university students in Puerto Rico. First, the low birth rate on the island. Secondly, the migratory issue.

Puerto Rico is an island that in the past few years has been impacted by 2 powerful hurricanes such as Maria and recently Hurricane Fiona. In the midst of that are faced with this global phenomenon that was the pandemic. Therefore, the Puerto Rican population felt impacted and many people decided to emigrate, to identify better economic conditions to live. We

must remember that Puerto Rico now has about 3 million people living, but more than 5 million people in the United States, what they know as the Diaspora.

Recognized as the best university in Ponce and Puerto Rico, now due to the low birth rate on the island, the diaspora and other demographic and economic factors, graduate schools are focusing on the U.S. Latino, and senior students as well as expanding their curricula. Puerto Rico is resilient not only because of the experiences we have had recently, but also because of the mental and social aspect. New opportunities are opening up and I understand that this is a very positive aspect that may be happening in the coming years.

Another organization that brings together Catholic universities in the United States is the Association of Catholic Colleges and Universities, which allows us to link with more than 220 Catholic institutions in the United States.

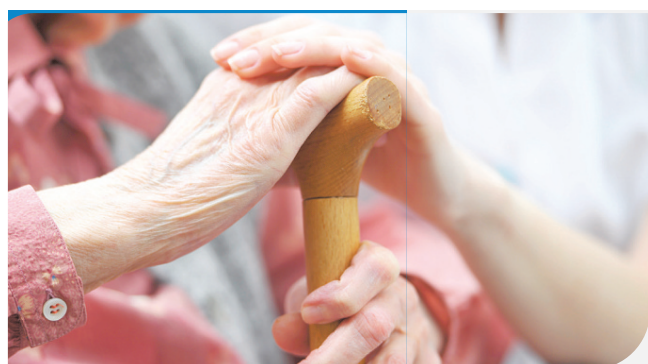
Good is possible. It is possible for human beings to unite and put their intelligence and their will to do good. Secondly, to the readers, to bet on education: your education, your children's education, your communities' education. Our future as a nation, our personal future depends on our being able to develop opportunities for students to study and be educated. In that way we will have a better nation, a better country, because we will have an educated population, a population with criteria to defend



Dr Jorge Iván Velez Arocho
President

PONTIFICIA UNIVERSIDAD CATÓLICA DE PUERTO RICO

our most important values: democratic values, the values of freedom, the values of peace, the values of the common good, the values of the common good.



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- Universidad del Valle de Atemajac (México)
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- Nanzan University (Japón)
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Michael Berezdivin Asset Manager
Jacques Amarati Operations Manager
HIBIRD

Record tourism figures

For Puerto Rico Tourism Company, the 2023 has been the best year ever for the Puerto Rican tourism industry. During the past two years, Puerto Rico has experienced sustained growth that responds to the work plan they have established to expand and diversify the destination's offerings; establish sound negotiations with

airlines and cruise lines; create and strengthen commercial and cultural alliances with important international organizations; decentralize tourism activity to all regions of the Island, as well as increase the promotion of Puerto Rico domestically and in key international markets, pillars that are part of Governor Pierluisi's public policy to strengthen tourism and the economic development of the Island.

For JACQUES ARAMATI "I believe that the tourism sector in Puerto Rico holds tremendous potential for growth and development. The island offers a rich cultural heritage, historical landmarks like Old San Juan, and natural wonders such as El Yunque and bioluminescent bays. To further develop the tourism sector in the coming years, a multifaceted approach is essential.

We observed not only in Puerto Rico but globally, a prevalent pattern of typical chain hotels, which are commendable for their standards and appreciated by many. However, we identified a gap where we saw an opportunity.

When I say "we," I'd like to mention my partner, Michael Berezdivin, who is a local Puerto Rican.

Our unique positioning, born out of identifying this gap, has been one of our significant achievements to date. By offering a distinct experience that combines the best of short-term rentals and hotel amenities, we have resonated with a growing segment of travelers who seek more than traditional accommodations.

To the influential readers of the Los Angeles Times, I invite you to explore Puerto Rico beyond its scenic beauty – delve into the

vibrant local culture, savor the authentic cuisine, and embrace the warmth of its people. Our hotel, HiBird Apartments & Suites Hotel, epitomizes this authenticity, providing a harmonious blend of home comfort and top-notch amenities against the backdrop of paradise. We believe in the power of tourism to shape positive narratives and drive sustainable growth, and Puerto Rico stands as a testament to that potential. Explore, experience, and become part of the Puerto Rican story".

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Record tourism figures

Puerto Rico is one of the so-called "pearls of the Caribbean", a destination where you can choose between walking through historic cities and squares that preserve

colonial architecture, relaxing on white sand beaches and diving in crystal-clear waters, hiking and other active tourism activities in lush rainforests, sailing at night through luminescent bays or discovering a gastronomy with Caribbean roots. A true "treasure island" because of the diversity of

historical and natural jewels it has to offer. The increase in lodging revenues is estimated at 14%, tax collections are 16% above 2022, and passenger traffic at the Luis Muñoz Marín Airport is expected to be the highest in decades. The Tourism Minister indicated



Rafael Oller
Owner
CASA BLANCA HOTEL

that by the end of 2023, the Luis Muñoz Marín Airport is projected to have received over 12.5 million passengers, a growth of 17% over 2022 and 22% over 2019.

To maximize the advantages and opportunities that the recovery in the cruise industry has been offering, The Puerto Rico Tourism Company is designing additional strategies to increase the arrival of new ships, the number of passengers and the inclusion of all ports on the island in the itineraries of cruise lines that travel in the Caribbean.

A colonial hotel very characteristic of old San Juan that has been expanding in recent years, Rafael indicates that he wants to highlight and position the hotel as a reference for events such as weddings and others.

The hotel is unique in the aspect that many properties, we are not a chain. We distinguish ourselves by the character of the building, the decor, the theme, the service, and most importantly the location in the heart of Old San Juan, which is unique and even more so than other Spanish Old Towns. Many of us say that if you visit Puerto Rico, a visit to the historical center is a must to complete the Puerto Rican experience.

This building was an apartment condominium since 1850, at least parts of it. Here in the lobby was a store, at some point because in those times it has been many things, it was a textile store.

The hotel is inspired by a Moroccan style and many elements of the film for which we have the name Casablanca. But we still have many eclectic local elements that when you stay here you feel like you are in Puerto Rico. I think the hotel is a unique part of the experience of a trip to the island, the pictures you will take, the charisma of the building and the history of Old San Juan. Our achievement has been to add very good experiences with our guests and it has allowed us to grow, we started with 32 rooms and now we have 57. We have a space for corporate events, cocktail parties, parties and destination weddings. We also have two rooftop terraces to complement the event spaces.

Although we get people from all over the world, we definitely get a larger portion from the United States. This can be seen in Google searches and people communicating through social networks. Specifically, I find that the majority is from the East Coast of the United States in general, mainly from large states with Latino communities such as Florida and New York, but also Texas and California. The American tourist is very important, but there is a lot of growth opportunity for the international tourist, to open routes to Europe and Latin America which are growing. Being a boutique hotel with a difference, we have the potential to attract those travelers who want to break away from the routine of chain hotels.

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