

Costa Rica's value proposition



Indiana Trejos Gallo

Deputy Minister of Foreign Trade
President of the National Trade Facilitation Council of Costa Rica

Ms. Trejos Gallo holds a Bachelor's degree in International Relations and Economics from Tufts University and a Master's in Political Economy from the University of Essex, where she received a scholarship from the UK government. Prior to becoming Deputy Minister of Foreign Trade, she held various roles in public service at the Ministry of Foreign Trade, including Coordinator for North America and Inclusive Trade, Coordinator for World Trade Organization Affairs, and Market Access Negotiator, among others. She represented the country in the OECD Trade Committee and played a significant role in the country's accession to the organization. Additionally, she participated in eight trade negotiation processes with partners such as the US, EU, China, and Singapore.

Costa Rica is a small country in the heart of the Americas with a well-established and stable democratic tradition. The country boasts an open and environmentally friendly economy, a highly skilled and productive workforce known for its strong work ethic, impressive skills, and compelling ambitions. In addition, Costa Rica has a strong commitment to the rule of law, a core principle that strengthens our position as a strategic partner.

These qualities make us an ideal ally for countries such as Japan and reinforce our commitment to build on the solid foundation of our bilateral relationship and our shared values as OECD nations.

Furthermore, Costa Rica's proactive pursuit of membership in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) underscores our desire not only to expand economic and trade relations with Japan, but also to play a significant role in the Asia-Pacific economic landscape.

With an open and competitive market, we offer global trading opportunities, integrated into diverse and resilient supply chains through an extensive network of free trade agreements, covering almost 90% of goods trade.

Our progressive approach to attracting foreign direct investment has transformed our economy from a regional commodity export focus to a global manufacturing and services hub. This transformation enables us to export over 4,400 products to more than 150 countries, capitalizing on our open trade policy that provides preferential access to two-thirds of the world's GDP.

Our country has a solid track record as a suitable and competitive destination for FDI, with a long-standing presence of world-renowned companies. Currently, our country is home to around 500 diverse multinational companies, some of which are prestigious Japanese companies such as Terumo, MicroVention, Firestone, Fujitsu, and Bridgestone.

Costa Rican Economic Indicators 2023

Economy	Gross domestic product	86.497,9	million US dollars (estimated)
	Real GDP growth rate	5,1	percentage (estimated)
	GDP per capita	16.437,5	US dollars per inhabitant (estimated)
	GDP per capita PPP	26.809,3	US dollars per inhabitant (estimated)
Labor force	Population	5,3	million inhabitants (estimated)
	Unemployment rate (Dec 2023)	7,3	percentage (estimated)
	Competitiveness Index	62	among 141 countries (2018/2019)
	Human development Index	58	among 191 countries (2021-2022)
Trade and Investment	Total exports	18.244	million US dollars (2023)
	Growth rate	12,6	estimated average annual percent (2019-2023)
	Total imports	22.516	million US dollars (2023)
	Growth rate	8,9	estimated average annual percent (2019-2023)
	Foreign Direct Investment	\$3.921	received in 2023

Source: Costa Rican Central Bank, INEC, IMF, PROCOMER



In the global context, Costa Rica has emerged as a global leader in attracting FDI, as evidenced by its outstanding performance in 2023. According to fDi Intelligence’s Greenfield FDI Performance Index, Costa Rica secured the top spot by a significant margin, attracting 12.7 projects relative to its GDP. This performance underlines the effectiveness of the policies implemented over the last three decades, which have transformed the Costa Rican economy into a high-tech export powerhouse.

Our key steps include market liberalization, robust trade and investment facilitation measures, substantial public investment in education and healthcare, adherence to strict regulatory standards, and the establishment of strong institutional governance frameworks. In addition, Costa Rica’s unwavering commitment to long-term investment goals has been effective in attracting strategic industries, fostering technological advancement, and improving the country’s integration into global supply chains.

Therefore, we recently launched a new investment attraction strategy through our export and investment promotion agency, PROCOMER. This strategy aims to attract investment from more countries and in more sectors, such as semiconductors, life sciences, advanced manufacturing, biotechnology, and agri-tech. We want

Costa Rica to continue to consolidate itself as a strategic destination for sustainable, high-quality FDI.

In the context as described, we remain committed to being a strategic partner for Japanese investors. Last year, our exports reached a total of USD 266 million, with an average annual growth of 29.5%. In terms of FDI, an investment outflow of USD 2 million was recorded in the services sector.

These statistics reinforce our commitment to actively participate in the business plans of Japanese companies, as we believe that encouraging more investment will allow us to move forward in close partnership in pursuit of more sustainable and inclusive economic development.



お問い合わせ

JOI事業企画部

E-mail: bd@joi.or.jp

Ministry of Foreign Trade

E-mail: Asia-Oceania@comex.go.cr

<https://www.comex.go.cr/inversion-extranjera-directa>

駐日コスタリカ共和国大使館

E-mail: embcr-jp@ree.go.cr

<https://www.facebook.com/embajadacostarica.japon/>