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Huma Siddiqui, Financial Express

New Delhi, 19 September 2013: Expecting India to become a significant source of foreign direct investment (FDI) in coming years, Costa Rica is inviting Indian businesses in IT, knowledge and services fields to set up base there as it tries to strengthen its services sector.

Costa Rica's minister of foreign trade, Anabel González, along with representatives of the Costa Rican Coalition for Development Initiatives (CINDE), was in India to launch 'Essential Costa Rica' and to invite Indian companies to the third edition of the 'Latin America Outsourcing Summit' in the first week of December.

In an exclusive interview to FE, Gonzalez said, "The visit was aimed at presenting the advantages of Costa Rica as a number of major companies offer value-added services, for which they require an ally in the Americas."

"There is great potential for strategic alliances between Costa Rica and India in areas of business process services, knowledge process operations, digital animation and software development, among others," she said.

According to the visiting minister, "The new country brand, well-positioned and managed, will allow us to express a consistent and articulate central idea of the country, differentiating it from its competitors. This is key to enhancing foreign direct investment and promoting exports and tourism".

"The December summit aims to educate vendors, buyers, c-levels, decision-makers, consultants and multinationals looking for either captive or outsourcing solutions in Latin America on the opportunities, trends, best practices and, more specifically, IT innovation, process standardisation, human resource retention, increasing business value, quality improvement, creativity and user experience," she pointed out.

"Over the past four years, we have made a significant effort to diversify sources of FDI. In case of India, we have sought to position the country as the best option for Indian companies looking to start operations in the Americas. "

"In fact, five of the largest 'service sector' Indian companies, including Infosys, CSS, Aegis, WNS and Amba Research, are currently considering expansion in the Costa Rican market. The companies are attracted because of our proximity to and time zone compatibility with the US as well as the quality of human resources and the positive business climate."

"Their success stories in Costa Rica allow us to demonstrate better the country's capacity and help attract other Indian companies," Gonzalez pointed out.

According to Gonzalez, "The IT companies in Costa Rica are into multilingual operations, such as in English, Portuguese and Spanish."

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