

Innovation & Entrepreneurship



An Innovation hub

Attracting pioneers and innovators in cutting-edge sectors like AI, blockchain fintech, and others



Tax incentives for entrepreneurs

Investors, and service/product exporters from 1% to 4% as well as up to 50% back in tax credits for R&D expenditures



\$520M

Raised in commitments to private equity and venture capital in 2022



#1 in Latin America

In capacity for innovation and the highest rate of digital tools by companies



Start-up program

Parallel 18 has helped over 386 start-ups raise more than \$212.4M for FY21-22, attracting entrepreneurs from around the world



More than 15,000

People have participated in entrepreneurship initiatives led or backed by the PRSTRT

A growing entrepreneurial paradise

Puerto Rico's unique combination of start-up incubators, incentives, shared co-working spaces, and vibrant quality of life, has made it a global hub for game-changing entrepreneurs. All U.S. citizens can work remotely on the Island's beaches or rainforest for as long as they want — no need for work visas or waivers.

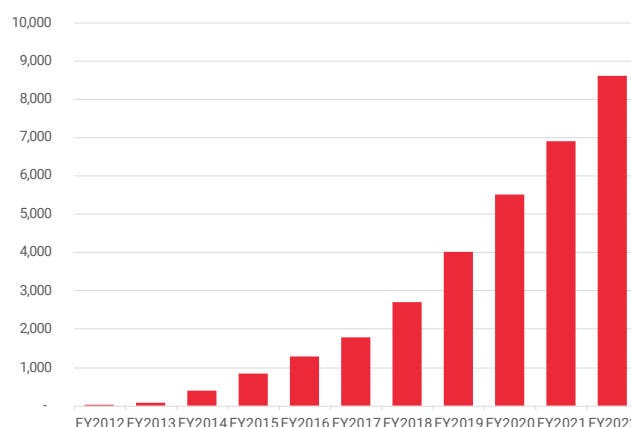
The Island's recent crises have created a new generation of entrepreneurs that are resilient, tech-savvy, and globally minded. Along with newcomers to the Island attracted by incentives and quality of life, a start-up ecosystem has evolved around co-working spaces, accelerators, and other initiatives that support entrepreneurs, many led by the government-backed Puerto Rico Science, Technology, & Research Trust (PRSTRT).

This is a tropical paradise with abundant resources to stay ever connected to global business partners. With public Wi-Fi in Old San Juan, 5G rolled out across the Island, and shared workspaces that encourage productivity, creativity, and growth, Puerto Rico is the perfect place to start your business. With competitive incentives geared toward service exporters and individual investors, Puerto Rico combines a business-friendly landscape with a high quality of place and a low cost of living.

A globally connected culture powered by top industry networks

Join the wave of entrepreneurs discovering the advantages of Puerto Rico

In recent years, entrepreneurs have flocked to Puerto Rico



Total cumulative export services and individual investor decrees granted.
Source: Puerto Rico Department of Economic Development and Commerce.



90% of export service and individual investor decree holding companies are in knowledge service industries, including IT, consulting, and finance



These companies have created over 36,000 direct, indirect, and induced jobs on Island



These firms contribute over \$1.212B as of FY20 in payroll on the Island

"At P18, the entrepreneurial ecosystem is at the centerpoint of our mission, and as such, 2023 will be a stellar year as we lever our resources to provide more access to state-of-the art mentorship from the biggest successes in the industry, more access to investment capital, and globalization of our efforts to bring entrepreneurs from all over the world to do business in Puerto Rico."

Dr. Héctor Jirau
Director of
Investment &
Operations
parallel18

Jennifer Hopp
Founder
ATO Venture
Capital Fund

"The energy in the co-working spaces [in Puerto Rico] is just different than Silicon Valley. It's just growing so fast, the energy is palpable. There is also a sense of camaraderie that is not felt elsewhere."

Impeller.
Powered by Invest Puerto Rico

Impeller serves as a tool that connects projects in Puerto Rico seeking to establish and grow, with investment groups or individual investors seeking to invest on the island.

Since launch until December 2022:

- 979 registered investor accounts
- 833 individual/angel investors
- 146 institutions/funds
- 38 deals seeking investment launched
- 5 fully funded/closed deals
- \$23M raised by companies listed on the platform
- Renewables, tech commercial and residential real estate, and early-stage companies round out the top interest categories for investors

impeller.capital

panoràmica
A data-powered view into Puerto Rico's innovation ecosystem

Powered by Invest Puerto Rico in strategic collaboration with Colmena 66, Parallel18, and the Puerto Rico Science, Technology & Research Trust, Panoramica centralizes valuable data and insights on Puerto Rico's innovation ecosystem.

Uncover a wealth of data-driven insights through Panoramica's advanced analytics and customizable dashboards. Gain a comprehensive understanding of Puerto Rico's startup landscape to fuel strategic decisions.

Navigate trends, emerging industries, and top-performing startups with precision. Panoramica empowers you to identify untapped opportunities and make informed strategic moves.

panoramicapr.com



U.S. Jurisdiction

Governed by U.S. federal law

New air transshipment waiver means new direct flight expansion opportunities

Legal & intellectual property protections of the U.S.



Organizational Support

A well-established network of co-working spaces and entrepreneurship-focused non-profits on the Island fuel start-up collaboration

Close network of business and community leaders



Real Estate

Island-wide ICT infrastructure, including multiple 5G providers

Lowest cost Class A office space per sq. ft. among comparable U.S. cities



Workforce & Talent Development

Wages are 40% lower than the rest of the U.S.

Bilingual in English and Spanish

80+ local universities

Over 200K students annual enrollment



Exceptional Quality of Life

The Island offers remote workers the perfect combination of business support, competitive incentives, an engaged entrepreneurial ecosystem, and a high quality of life

Diverse outdoors activities from pristine beaches to dense rain forest, mountains, caves, and canyons