Manufacturing has been a pillar of Puerto Rico's economy for over 60 years. The Island has achieved excellence in the sector, with global leadership in biosciences, engineering, aerospace, and other sectors. Multinational companies continue to come to the Island in recognition of its favorable business environment and other value assets. These include modern infrastructure, a highly skilled workforce, such as engineers and other technical workers, ease of doing business, professional clusters and networks, and incentive programs. The Island features robust manufacturing process capabilities and provides unprecedented access to innovation, such as IoT 0G networks, an industry-facing 5G lab, and more.

With a long history of manufacturing experience and thousands of engineering talent graduated every year, the Island has attracted multi-million dollar investments from these and other major companies in recent years.

Advanced Manufacturing Highlights of Aerospace

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Advanced Manufacturing
globally Unique Incentives

4% fixed corporate income tax rate on eligible income
100% exemption on long-term capital gains
75% exemption on property tax
75% exemption on municipal construction rate
50% exemption on municipal license tax
15 years standard tax exemption grant period, subject to renegotiation for an additional 15 years
Over the past decade, Puerto Rico endeavored to consolidate an aerospace cluster leveraging high-value assets to become an aerospace & MRO services powerhouse. The former Ramey Air Force Base facilities (now Rafael Hernández - Aguadilla Airport) has a runway built to a length of 11,702 ft. and a width of 200 ft., the longest in the Caribbean. This runway makes the airport fit to receive heavy military and commercial type aircraft. The Ramey area hosts Lufthansa Technik’s MRO operations. The Northwest Metro area, (Aguadilla, Aguada, Isabela, Rincón, San Sebastián, and Moca) is becoming home to aerospace businesses dedicated to research and development, including Honeywell, Pratt & Whitney and Infosys, among others. These businesses are creating an ecosystem that requires specialized human resources, products and services to guarantee their global competitiveness.

Patrick Foley, CEO of Lufthansa Technik Puerto Rico:

“Puerto Rico, and specifically the Aguadilla airport, is the perfect location for an MRO facility. We have customers from North America and Latin America. Puerto Rico is a U.S. territory. Getting FAA approval would also have been more complicated out of the U.S. Culturally, Puerto Ricans are Latinos, so there is an important connection with our Chilean and Argentinian customers. The availability of hard-working, well-trained, and bilingual staff on the Island is also key.

I am optimistic about the future. Puerto Rico’s strengths, the location, a U.S. jurisdiction, the trained people. With the right leadership and planning, the industry will continue to grow.”

Source: The Weekly Journal