

Technology



Cutting-Edge Technology

ICT and Software Development

- Home to global software companies, like AWS, Oracle, Wovenware and SAP, as well as local custom software developers for business support and continuity

AI and IoT

- New 0G network connects Puerto Rico with a global community of IoT devices across 70 countries
- Home to the only open LoRaWAN network in the U.S., opening the door for broad digital infrastructure, economic efficiency, and business resilience

Fintech

- High financial literacy, with more than 80% of Puerto Ricans already taking advantage of digital financial services
- Puerto Rico has a growing blockchain community that welcomes any who wish to learn with free meetups and classes for the public.

Puerto Rico is harnessing the power of technology to confront some of the most pressing challenges and grow. Driven by local talent, Puerto Rico's tech sector spans digital financial services, AI- and blockchain-based software development, and cyber and information security. This vast and quickly growing scene is supported by island-wide Information and Communications Technology (ICT) and Software Development infrastructure, including 5G rollouts by multiple companies and new 0G networks connecting Puerto Rico devices with international IoT grids.

A prime example of innovation in Puerto Rico is the growth of the local blockchain scene, as entrepreneurs and pioneers have found the close network of business and community leaders to be the perfect complement to competitive incentives explicitly tailored to service exports, digital assets, and financial services. Whether through AgTech or health tech, virtual powerplants, or virtual reality, Puerto Rico stands to be a global leader in tech innovation.

Puerto Rico aims to achieve universal internet coverage within five years, allocating a historic amount of state and federal funds, including implementing the US \$40mm 21st Century Fund program at universities and other educational establishments to develop digital and technical talent to add 50,000 people to the digital industry in the next ten years.

Embracing Industry 4.0

Puerto Rico tech sector includes:

600+ entrepreneurial companies



26,600+ direct jobs

In Latin America - Puerto Rico...



offers the 2nd best economy for artificial intelligence



is home to the #1 payment processing provider (2012)



ranks 1st in intellectual property protection, and also in the Caribbean



ranks 1st in capacity for innovation and boasts the highest rate of companies' use of digital



20,500 STEM

60% of graduates are in the STEM field



6x more than the highest states

Island wide Coverage

- Home to 31 internet providers and three 5G networks, Puerto Rico has a competitive and cost-effective ICT infrastructure
- Puerto Rico is also far outpacing other Caribbean locations in access to 4G and 5G technologies. 92% of the population has access to 4G. Among those who have 5G-capable devices, about 63% spend most of their time on 5G.

Cyber Security

- Major Cyber Security upgrades sanctioned by the Puerto Rican government, a \$7.6M program building out a security operations center at the Puerto Rico Innovation and Technology Service and implementing protective services including endpoint detection, event logging and firewalls. The plan also puts PRITS in charge of cybersecurity for the entirety of the commonwealth government, which officials said puts Puerto Rico ahead of other U.S. jurisdictions in establishing "whole-of-state" policies.

Blockchain

- Current efforts are focused on promoting the development of digital assets based on blockchain tech to further position Puerto Rico as a competitive international technology hub
- Hundreds of companies and leading protocols developing Blockchain applications and Web3 tech concentrating on different sectors and niches in different industries.

Among the Most Competitive Incentives in the United States

2-4% Corporate Tax
Rate dividends

100% exemption on capital gains,
interest, and distribution

SaaS exports are eligible

Tax exemptions
for export services

Use and sale
of utility tokens

Puerto Rico has it all!

Research & Development

- A variety of research is being done on Emerging Technologies such as AI, IoT, and blockchain technology.
- Companies like Lift recognize Puerto Rico as the ideal place for applied investigations, development, and advanced manufacturing.
- Professional associations like the Puerto Rico Science, Technology & Research Trust (PRSTRT), the Puerto Rico IT Cluster (PRITC), the Information Systems Security Association (ISSA), and Obsidis Consotia help improve research and growth in the sector.

Advanced Manufacturing

- The island's bilingual workforce is known for its high productivity with extensive experience in process development, automation, quality control / assurance, storage and more
- Companies such as Boston Scientific, Collins Aerospace, and Medtronic Puerto Rico are well established in PR

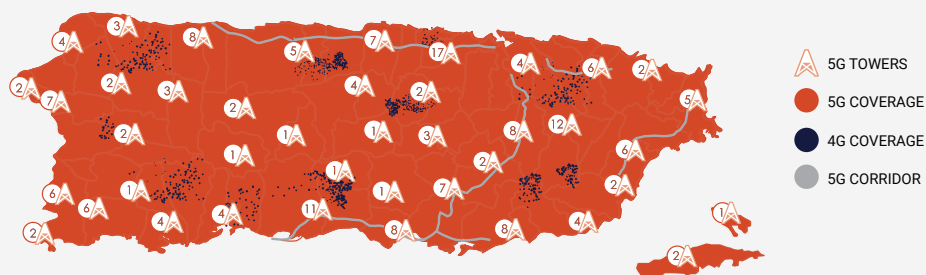
IT Services

- Puerto Rico's Information Technology Cluster is an alliance of industry, government and academia committed to position Puerto Rico as a national and global leader in information technology services and innovation.
- Puerto Rico's value proposition includes a strong pipeline of certified consultants and IT talent with solid past performance in the private and public sector.

Home to 31 internet providers and three 5G networks, Puerto Rico has a competitive and cost-effective ICT infrastructure

Over 90% of this infrastructure is privately owned

Island-wide Coverage



U.S. Jurisdiction

- Governed by U.S. federal law, including intellectual property protection
- Unique financial flexibility for IFEs and IBEs
- ICT innovation is supported by the FCC



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
50% of graduates in STEM fields



High Quality of Life

- Diverse outdoors activities from pristine beaches to dense rain forest, mountains, caves, and canyons
- Rich cultural experiences from nighttime dancing to centuries old museums
- Over 50 certified historic landmarks



Organizational Support

- Robust and growing innovative and entrepreneurial (I&E) ecosystem, including the PR Science, Technology, & Research Trust (PRSTRT), the IT Cluster, the public Blockchain Advisory Board, and regional accelerator of choice parallel18



Real Estate

- Island-wide ICT infrastructure, including multiple 5G providers
- Lowest cost of Class A office space relative to comparable cities in the U.S.