

PARAGUAY:

INVESTMENT GUIDE

2025





Paraguay

In Guaraní mythology, Paraguay is known as the “Land Without Evil,” a place of peace and prosperity—a concept that lives on in the country and its people. It is distinguished by its rich cultural heritage, sustainable production, and impressive energy and water resources, with rivers that connect it, from the heart of South America, to the region and the world.

These elements make Paraguay a unique place to live, to innovate, and to thrive globally, while enjoying a rare harmony between nature, tradition, culture, and development. Surrounded by the region’s largest economies, Paraguay serves as a gateway to MERCOSUR markets, making it an ideal place for competitive production. It has also been recognized as the country with the best investment environment in the region.

Paraguay is a high-potential destination for both tourists and investors. Its rich biodiversity, cultural heritage, and broad business opportunities position it as a country with a promising future. With its growing, diversified economy, Paraguay stands as a true treasure waiting to be discovered in the heart of South America, offering unique investment opportunities.

If you’d like a shorter version of this for a brochure or a punchy intro for a presentation, I can help shape it!

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From the heart of South America, Paraguay is moving decisively toward a new chapter in its development, solidifying its position as a country that integrates a strategic vision, institutional strength, and a firm commitment to global integration. Its remarkable industrial transformation, its dedication to innovation and services, is built upon consistent public policies and favorable conditions for doing business, driving sectors that promote added value and competitiveness.

Every project established in Paraguay finds an evolving ecosystem, open to innovation, collaboration, and new forms of impactful production. Thus, Paraguay asserts itself as a place where opportunities are converted into tangible realities and profitability.

REDIEX asserts that investing in Paraguay is to join a country in a state of significant transformation. Here, human capital, clean energy, and an openness to new production paradigms create exceptional conditions for growth.

As the national platform for promoting investments and exports, REDIEX provides comprehensive support to entrepreneurs, from the initial concept and project implementation to subsequent monitoring, by offering concrete resources and strategic connections.

This guide is a testament to that commitment: to facilitate access to crucial information, to connect key players, and to open doors to a dynamic, reliable, and promising business environment. Beyond mere statistics, it serves as an invitation to explore the vitality of an economy with a distinct productive identity and international potential.

Javier Viveros

Vice Minister of Investments
and Exports
(REDIEX)

Acronym

AAP	Partial Scope Agreements	CO2e	Carbon Dioxide Equivalent
AAR	Regional Scope Agreements	CONACOM	National Competition Commission
ACE	Economic Complementations Agreements	CONAJZAR	National Gambling Commission
ADPIC	Trade-Related Aspects of Intellectual Property Rights (TRIPS)	CONATEL	National Telecommunications Commission
AFC	Trade Facilitation Agreement	COPACO	Paraguayan Communications Company S.A.
AFD	Development Finance Agency	DGIP	General Directorate of Public Investment
AGCS	General Agreement on Trade in Services (GATS)	DINAPI	National Directorate of Intellectual Property
ALADI	Latin American Integration Association (LAIA)	DIR	Required Initial Documentation
ANDE	National Administration of Energy	DNA	Customs Administration
APPRI	Bilateral Investment Promotion and Protection Agreements	DNIT	National Directorate of Tax Revenues
BCP	Central Bank of Paraguay	E.A.S.	Simplified Joint Stock Companies
BNF	National Development Bank	E.I.R.L	Sole Proprietorship with Limited Liability
BVA	Asunción Stock Exchange	EAS	Opening of Simplified Joint Stock Companies
CAMP	Arbitration and Mediation Center of Paraguay	EDE	Effluent Disposal Study
CAPADEI	Paraguayan Chamber of Real Estate Developers	EFTA	European Free Trade Association
CAPECO	Paraguayan Chamber of Exporters and Traders of Cereals and Oilseeds	EIA	Environmental Impact Study
CDI	Double Taxation Avoidance Agreements	ERNC	Non-Conventional Non-Hydraulic Renewable Energies
CEPAL	Economic Commission for Latin America and the Caribbean (ECLAC)	ERSSAN	Sanitary Services Regulatory Entity
CIADI	International Centre for Settlement of Investment Disputes (ICSID)	ESSAP	Sanitary Services Company of Paraguay S.A.
CMC	Common Market Council	FOB	Free On Board
CNCSP	National Chamber of Commerce and Services of Paraguay	GATT	General Agreement on Tariffs and Trade
		GEI	Greenhouse Gases
		GIRS	Comprehensive Solid Waste Management
		IAYD	Tax on Acts and Documents
		ICE	Economic Climate Index

IDU	Tax on Dividends and Profits	REPSE	Service Providers Registry
INE	National Institute of Statistics	RIEL	Online Industrial Registry
IPS	Social Security Institute	RO	Operations Reports
IRE	Corporate Income Tax	ROM	MERCOSUR Origin Requirements
IRP	Personal Income Tax	ROS	Suspicious Activity Reports
ISC	Selective Consumption Tax	RUC	Unique Taxpayer Registry
IVA	Value Added Tax (VAT)	S.A.	Corporation (S.A.)
MEF	Ministry of Economy and Finance	S.R.L.	Limited Liability Company (LLC)
MERCOSUR	Southern Common Market	SACU	Southern African Customs Union
MIC	Ministry of Industry and Commerce	SENACSA	National Animal Health and Quality Service
MIGA	Multilateral Investment Guarantee Agency (World Bank)	SENASA	National Environmental Sanitation Service
MITIC	Ministry of Information and Communication Technologies	SEPRELAD	Secretariat for the Prevention of Money or Asset Laundering
MTESS	Ministry of Labor, Employment and Social Security	SGP	Generalized System of Preferences
NCM	Common Nomenclature of MERCOSUR	SIAM	Environmental Information System
NDCs	Nationally Determined Contributions	SINAFOCAL	National Training and Labor Training System
OEE	State Agencies and Entities	SINASIP	National System of Protected Wild Areas
OMC	World Trade Organization (WTO)	SIRO	Integrated Reporting System of Operations
OMECE	Other Effective Conservation Measures	SNC	National Cadastre Service
ONGs	Non-Governmental Organizations (NGOs)	SNPP	National Service for Professional Promotion
PAR	Regional Tariff Preference	SUACE	Unified System for Opening and Closing of Companies
PIB	Gross Domestic Product (GDP)	TIFA	Trade and Investment Framework Agreement
PNAPS	National Plan for Drinking Water and Sanitation	TRIM	Trade-Related Investment Measures
PND	National Development Plan	UE	European Union (EU)
PNT	National Telecommunications Plan	UNFPA	United Nations Population Fund
PPP	Public-Private Partnership	ZF	Free Trade Zone

A photograph of a modern office interior. The ceiling is dark with several circular, illuminated light fixtures. The walls are light-colored, and there are large glass windows or partitions. In the foreground, there is a wooden planter box filled with green plants. In the background, there are tables and chairs, suggesting a meeting or collaborative workspace.

The services offered by the Vice Ministry of Investments and Exports (REDIEX)

REDIEX, which falls under the Ministry of Industry and Commerce, has the following goals:

- 1. To promote investments, both local and foreign.**
- 2. To support exports from prioritized sectors and those with potential.**
- 3. To boost the “Paraguay Country Brand”.**
- 4. To provide market intelligence services.**

To achieve these goals, it carries out the following functions:

1. To promote national and foreign investments that involve high-level negotiations with the National Government.
2. To foster the active participation of the private sector in the export area and articulate improvement needs with the Government.
3. To coordinate actions developed in projects, programs, and institutions initiated by the National Government within its scope of competence.
4. To foster a competitiveness matrix jointly with the private sector for exports and investments.
5. To coordinate with the Ministry of Foreign Affairs and other institutions international commercial negotiations regarding the opening of new markets.
6. To foster support mechanisms for exporters and instruments to attract investments.
7. To support missions abroad that are related to stimulating exports and positioning the country as an investment destination.
exportaciones y posicionar al país como destino de inversiones.

The services offered by **REDIEX** are completely free and available to anyone interested. Investors, business owners, entrepreneurs, and the general public, both nationally and internationally, are invited to take advantage of the available resources and tools to boost the development of their projects, brands, and businesses.

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INVESTOR SUPPORT SERVICES

Through its Directorate of Investment Attraction, REDIEX aims to attract foreign direct investment to Paraguay. It achieves this by promoting the country's competitive advantages, making it easier to identify business opportunities, and offering technical advice to potential investors.

What services does it provide to investors?

- Advisory services for foreign investors during the process of establishing their investment in the country.
- Presentation of investment advantages and opportunities.
- Initial liaison between foreign companies interested in investing in Paraguay and government agencies, as well as private sector associations.
- After-Care services.
- Handling inquiries, directing them to relevant government entities, and following up.
- Organization and scheduling of meetings, events, and videoconferences

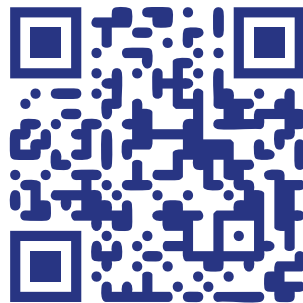
EXPORTER SUPPORT SERVICES

Through the Directorate of Export Support, REDIEX seeks to increase the presence of Paraguayan products and services in international markets and improve the competitiveness of national exporting companies

¿What functions does it perform to promote exports?

- Promotes joint public-private efforts aimed at increasing sectoral competitiveness and dismantling obstacles to exports.
- Coordinates projects, programs, and initiatives of the National Government for the promotion and diversification of exports.
- Fosters alliances with national and international institutional actors.
- Encourages training activities.

To get more information about the services REDIEX offers to exporters, market information, and the Country Brand, go to the REDIEX website



COMPETITIVE INTELLIGENCE SERVICES

Through the Directorate of Competitive Intelligence (DIC), REDIEX provides **market intelligence services** based on the demand from the public and private sectors, and academia. This is done by supplying and analyzing information related to market access, trade evolution, business opportunities, among other areas.

¿What services does the DIC provide?

- Personalized attention for exporters and investors
- Export products and markets
- Foreign Trade Statistics and Publications
- Directory of international importers
- Directory of national exporters
- Specialized sectoral and market studies
- Identification of market opportunities

Country Brand is a competitiveness strategy aimed at leveraging a country's reputation in international markets. It has three dimensions: tourism, exports, and foreign direct investment. It represents a value proposition of what Paraguay offers to the world, to its visitors, and to its investors. The strategy emerges from the need of business sectors and governments to create a distinct identity in international markets.



INVESTMENT GUIDE

1. Why invest in Paraguay?

The National Constitution, enacted in 1992, declares that the Republic of Paraguay is free and independent. It is established as a Social State governed by the rule of law, unitary, indivisible, and decentralized. It adopts a participatory and pluralist representative Democracy, with government exercised by three branches: **Executive, Legislative, and Judicial.**

1.1. Strategic geographic location

Paraguay: Connected, at the center of South America



Paraguay holds a **central and strategic position in South America**, which makes it a potential regional logistics center connected to the productive chains of the economies that surround it and that are also part of MERCOSUR: Brazil, Argentina, Bolivia and Uruguay, generating important commercial opportunities and access to these markets, not only due to its proximity, but also due to the commercial advantages of the common market and the preferential treatment that Paraguay enjoys.

Paraguay is connected to Brazil, Bolivia, Uruguay, and Argentina through the Paraguay and Paraná rivers, which cross South American borders (known as the Paraguay-Paraná Waterway). River logistics, more efficient than other land or air transport methods, run from north to south, dividing the country into two regions with different climate and natural characteristics: the Eastern Region, known for its high fertility and economic development, and the Western Region or Chaco, an area with highly fertile soils that holds great promise for agricultural expansion in the coming years.

Since **logistics** is multimodal, the Waterway is complemented by the land infrastructure network and the Bioceanic Corridor, a major project in an advanced stage of construction. This corridor will cross the continent horizontally, from the coasts of Brazil (Atlantic Ocean) to those of Chile (Pacific Ocean), passing through the Paraguayan Chaco. It will optimize intercontinental transport times and costs.

Paraguay, Argentina, Brazil, and Uruguay are located above the **Guaraní Aquifer**, one of the largest freshwater reserves in the world, covering 1,200,000 square kilometers. Paraguay also has the Patiño and Yrendá aquifers, located in the central region of the country and in the Central Chaco, respectively. The country has few elevations, none of which exceed 850 meters.

Thus, Paraguay's development is closely linked to the growth of the countries in its geographic surroundings, and more strongly with MERCOSUR.

Population

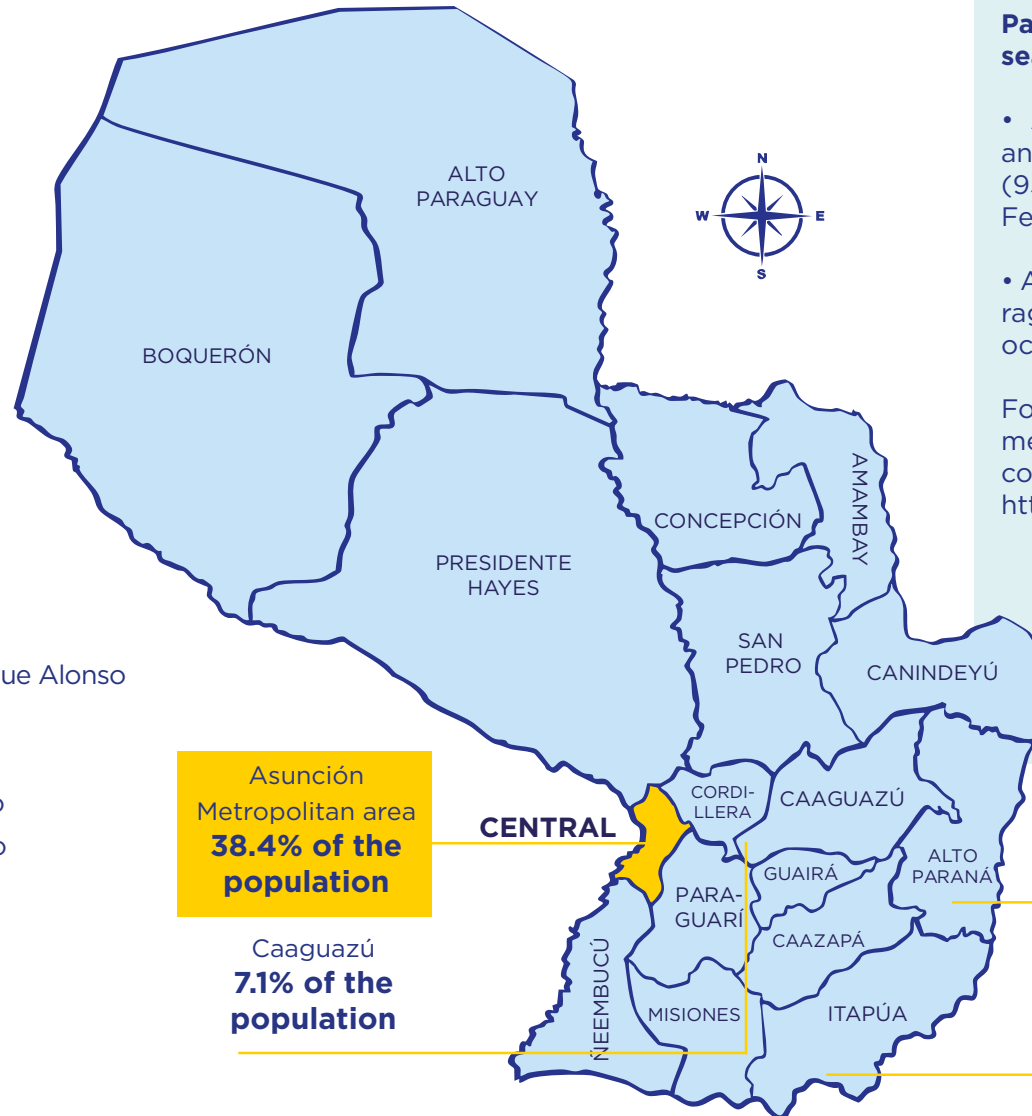
The total population is 6.4 million inhabitants in 2024, according to projections based on the census conducted in 2022.

69% of the population is urban and 31% is rural.

The annual population growth rate is 0.7% and the fertility rate is 1.95.

Municipalities in the Central Department

- Aregúa
- Capiatá
- Fernando de la Mora
- Guarambaré
- Itá
- Itaguá
- J. Augusto Saldivar
- Lambaré
- Limpio
- Luque
- Mariano Roque Alonso
- Ñemby
- Nueva Italia
- San Antonio
- San Lorenzo
- Villa Elisa
- Villeta
- Ypacarai
- Ypané

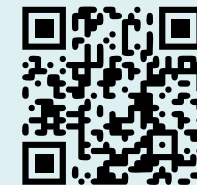


Ideal Climate

Paraguay has two annual climate seasons::

- A warm and rainy season, with an average temperature of 35.5°C (95.9°F), lasting from September to February.
- A cool and dry season, with an average temperature of 14.5°C (58.1°F), occurring from March to August.

For more topics related to meteorology and hydrology, consult the following link:
<https://www.meteorologia.gov.py/>



1.2. Logistical Connection

Paraguay's logistical development is being implemented through the [National Logistics Plan](#) with the goal of creating a transportation and logistics system that contributes to deeper integration, improved productivity, and the promotion of regional trade, aiming to position Paraguay as a regional hub.

Indeed, given its location in the heart of South America, Paraguay has great potential for developing connectivity, logistics services, and regional productive integration. This logistics network operates mainly through **river and land routes**, while **air transport** is used to a lesser extent.

The **Paraguay-Paraná Waterway**, over 3,400 km long, is the most efficient and most used mode of transport. Through this corridor, 73.9% of Paraguay's exports and 51.5% of its imports are carried out.

Foreign Trade by Mode of Transport (% of Total Volume), 2023


	Exports	Imports
River Transport	73.9	51.5
Land Transport	26.1	48.3
Air Transport	0.0	0.3

Source: [2024 Trade Policy Review - Report of the Secretariat](#). 

Due to the importance of Paraguay's river transport and its use by countries in the region, Paraguay has the largest river fleet in the region. In 2024, 97% of the vessels providing cargo services on the Waterway flew the Paraguayan flag, with more than 3,000 barges. Additionally, Paraguay has 63 ports, of which 15 are public and 48 are private.

The Bioceanic Corridor will have a major impact on the Paraguayan and regional productive sector, connecting the Chilean ports of Iquique and Antofagasta to the Brazilian port of Santos, crossing the western region (the Chaco) of Paraguay. This major infrastructure project will not only reduce international trade transport costs for the countries in the region but also give them greater access to Asian markets, improve regional integration, and boost economic growth.

Paraguay has 8 free warehouses (in Argentina, Brazil, Chile, and Uruguay) and three free zones in ports of countries in the region (Antofagasta, Nueva Palmira, and Rosario).

For more logistics information, see the logistics sector sectoral brief in Chapter 3 of this Guide and see the "Multimodal Infrastructure Atlas," published in the [PNL 2030](#) 

1.3. Gateway to MERCOSUR

As a MERCOSUR Member State, Paraguay has access to **a market of over 295 million inhabitants**, fostering significant trade and investment flows among the bloc's member countries (intra-zone trade), particularly due to Paraguay's regionalization and participation in production chains.

It is worth noting that **Paraguay has a competitive advantage** within MERCOSUR regarding the rules of origin until December 2038 through MERCOSUR Decisions CMC No. 5/23 and CMC No. 6/23, [CMC No. 5/23 y CMC No. 6/23](#), ethe bloc simplified origin certification, opting for the presentation of an **origin declaration**, and furthermore, established **preferential treatment for Paraguay, allowing for the inclusion of up to 60% of inputs originating from third countries.**

Furthermore, MERCOSUR has established multiple trade agreements with countries or groups of countries, in some cases granting them the status of Associated States - Chile, Colombia, Ecuador, Guyana, Peru, Suriname, and Bolivia. These states participate in the bloc's activities and meetings and benefit from trade preferences with the Member States. MERCOSUR has also signed commercial, political, or cooperation agreements with a diverse number of nations and organizations across five continents.

This is reflected, for example, in the development of the Alto Paraná Department, bordering Brazil. Companies established in this area benefit from the tax incentives provided by Paraguay through the maquila regime to then re-export production to Brazil. This benefits both the businesses and Paraguay, through the creation of formal employment and added value.

1.4. The simplest and most competitive tax system in the region and the world

Paraguay boasts the most competitive and simplified tax and fiscal benefits regime in the region and globally.

The current taxes are:

- **Value Added Tax (IVA): 10 %.**
- **Business Income Tax (IRE): 10 %**
- **Personal Income Tax (IRP): 10 %**
- **Dividend and Profit Tax (IDU): 8 %** when the recipient of dividends, profits, or returns is an individual, legal entity, or resident entity in the country. 15% when the recipient of dividends, profits, or returns is an individual, legal entity, or non-resident entity in the country, including those obtained by the head office abroad.

The simplest and most competitive

Taxes					
Business Income	10%*	35%	25%	34%	25%
Personal Income	10%*	35%	12%	27,5%	40%
Tax	10%*	21%	22%	46%	19%
Value Added Tax	35%*	106%	42%	65%	84%

* In the case of dividend distribution, an additional tax is applied to the net profit: 8% when the recipient of the dividends, profits, or returns is an individual, legal entity, or entity residing in the country; or 15% when the recipient of the dividends, profits, or returns is an individual, legal entity, or entity not residing in the country, including those obtained by the foreign head office.

Source: FDI Intelligence, Ministry of Economy

[To see more about Paraguay's tax competitiveness globally](#)



1.5. Investment grade and the best business climate

Paraguay belongs to the select group of countries in the world that have investment grade status: in 2024, the risk rating agency Moody's upgraded Paraguay's rating to Baa3, thus reaching investment grade. This is a monumental milestone that reflects international recognition of a distinguished track record of economic stability, stemming from Paraguay's firm institutional commitment to responsible management of monetary, fiscal, and exchange rate policies.

This achievement is the result of a series of crucial reforms, such as prudent fiscal management, an independent monetary policy, and effective regulation of the financial system. This has generated fiscal soundness and the capacity to diversify financing sources in the markets; it has reduced economic volatility and increased investor confidence. The results are sustained economic growth, increased capacity to withstand external shocks, and strengthened governance.

Likewise, at the beginning of 2025, the rating agency Standard & Poor's improved Paraguay's rating from stable to positive outlook, also bringing Paraguay closer to investment grade status with this agency.

Countries with Investment Grade in Latin America July 2024

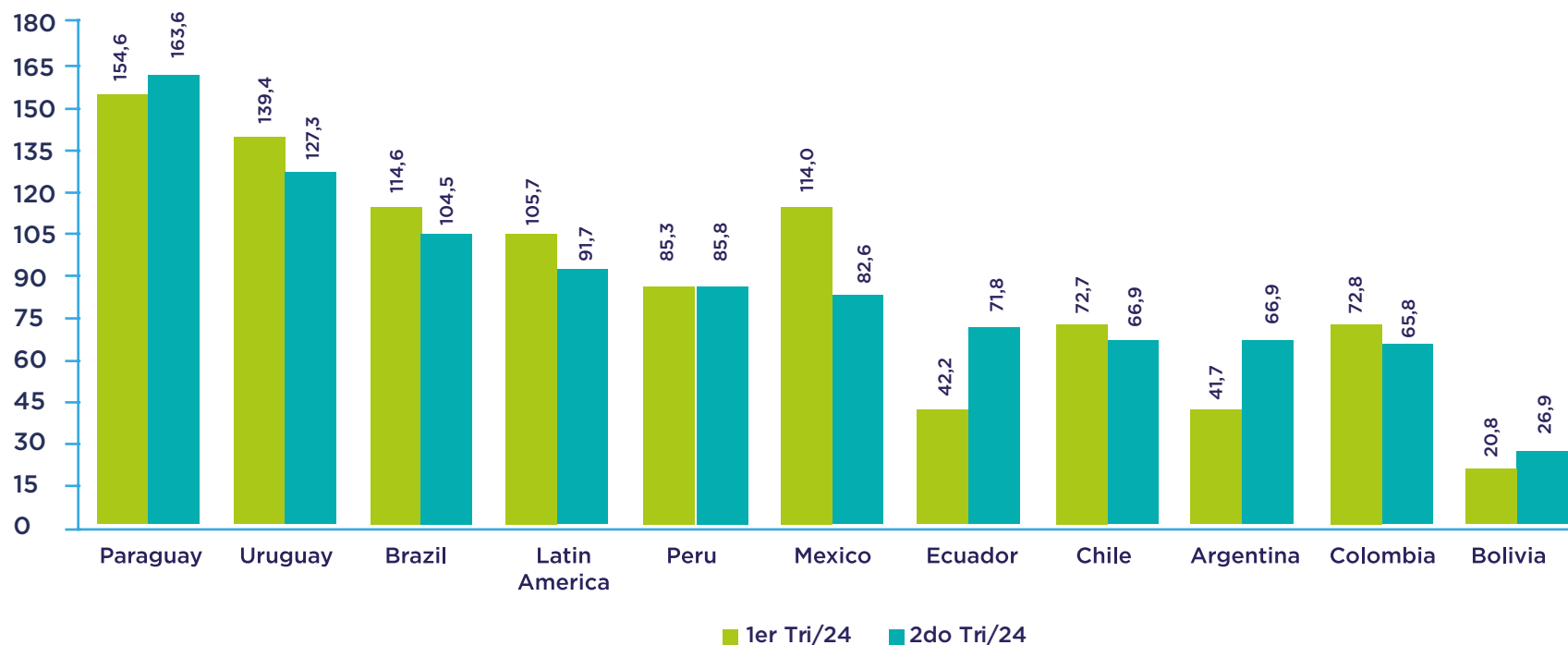
COUNTRY	AGENCY	RATING
Chile	Moody´s	A2
Perú	Moody´s	Baa1
Uruguay	Moody´s	Baa1
México	Moody´s	Baa2
Colombia	Moody´s	Baa2
Paraguay	Moody´s	Baa3
Panamá	Moody´s	Baa3

Source: Trading Economics

Paraguay boasts the best business climate for investment in South America. The Economic Climate Index (ICE) Report from Brazil's Getulio Vargas Foundation indicates that Paraguay secured the top position among 11 South American countries, including the best ranking in 2024 and the best average over the past 10 years.

Paraguay's outstanding rating is attributed to confidence in its economic policy, credibility in the Central Bank, efficient debt management, and political stability. Furthermore, Paraguay's business climate offers international competitive advantages through low export barriers, low legal or administrative barriers for investments, and a favorable environment for foreign investors.

Economic Climate Indicator of selected countries (in points)



Source: FGV IBRE, FGV International Directorate.

1.6. Macroeconomic stability and predictability

The Paraguayan economy is characterized by being **stable and predictable**. It has controlled inflation and a currency, the Guaraní, that has been in circulation for 80 years. This has created the conditions for achieving sustained growth, which has even been higher than the Latin American average.

In the last 10 years, Paraguay has seen an average annual growth rate of 2.7%. This significantly outpaces the average growth of Latin American and Caribbean countries, which was less than 1%. Even with the effects of the pandemic, Paraguay’s growth rebounded to rates higher than the regional average. This was thanks to the fiscal stimulus made possible by the country’s solid macroeconomic indicators.

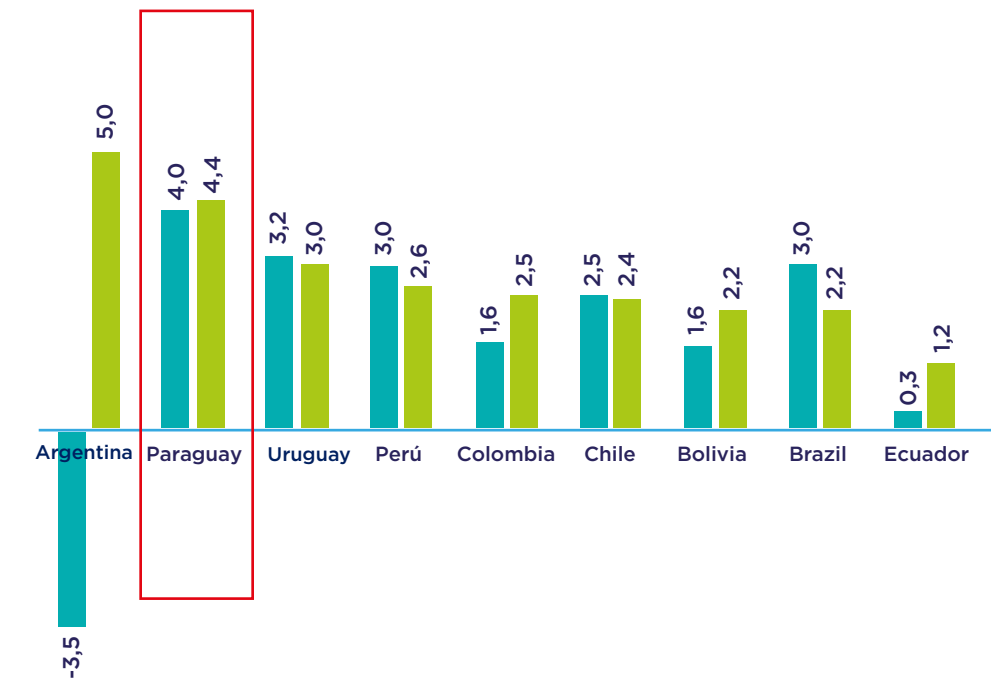
This sustained economic growth (even during the pandemic period) has had an impact on poverty reduction. Poverty rates dropped from over 40% before 2010 to 23.5% in 2019 (before the pandemic), reaching 22.7% in 2023. (Note: The National Institute of Statistics - INE - changed its calculation methodology for this last figure.)

For 2025, the Paraguayan economy is estimated to grow by 4.4%. This would be one of the highest projected rates for South American countries and higher than the average growth rate for Latin America and the Caribbean, which ECLAC estimates at 2.4%.

Paraguay has proven to be one of the most resilient economies in the region (even during the pandemic), leading in both recovery and economic growth.

Paraguay: A Country with Sustained Growth

GDP Growth Projection 2024 and 2025
(Year-on-Year Change, %)

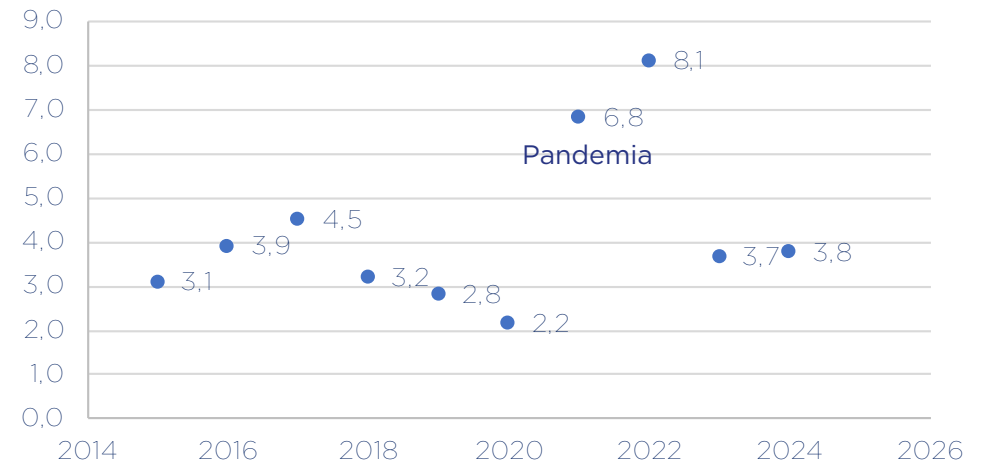


Source: Fundación Getulio Vargas

The macroeconomic achievements reflect:

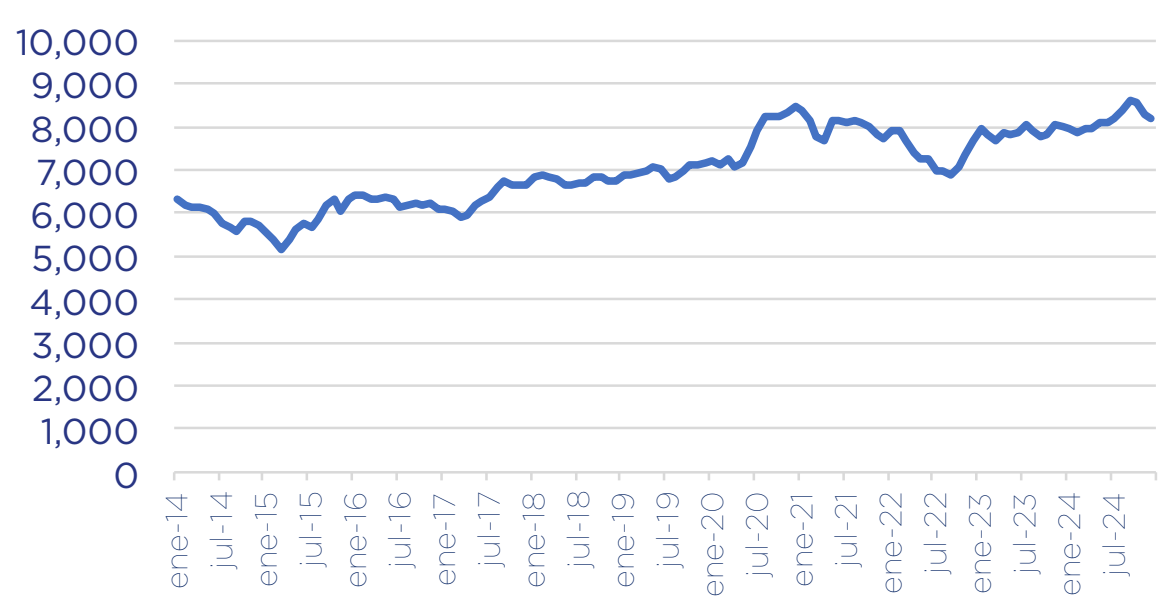
- An independent monetary policy that sets inflation targets continuously monitored by the Central Bank of Paraguay.
- An exchange rate policy supported by strong monetary reserves and occasional interventions by the Central Bank of Paraguay in the foreign exchange market to prevent speculation.
- The Fiscal Responsibility Law, in effect since 2013, which mandates a prudent fiscal policy regarding expenditure growth. This has successfully limited fiscal imbalances and allowed macroeconomic variables to remain under control during the pandemic.
- A low level of external debt relative to GDP, which provides significant room for maneuver in the face of external events that might require financing for unforeseen expenses, as was the case during the pandemic.

Year-end Cumulative Inflation (in percentages)



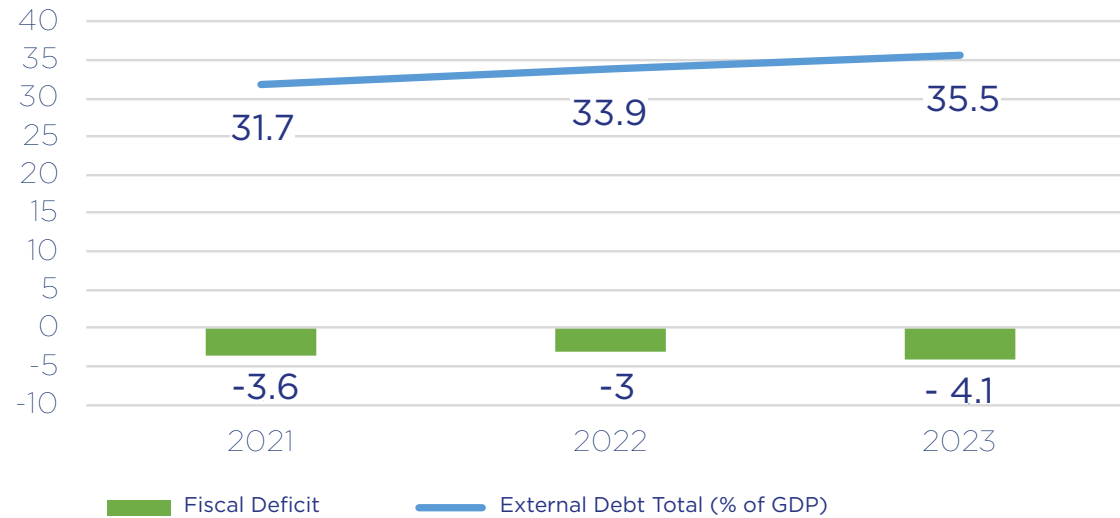
Source: Central Bank of Paraguay

Exchange rate (Guarani per Dollar)



Source: Central Bank of Paraguay

Fiscal Deficit and External Debt (as a % of GDP)



SOURCE: Central Bank of Paraguay

1.7. Green energy with competitive prices, and availability of basic services

Paraguay's Green Energy Advantage

Paraguay boasts a significant advantage: the availability of renewable energy. In a world increasingly concerned about industry's environmental impact, Paraguay offers the opportunity to develop products with a reduced carbon footprint. This is because it's a producer of green energy, primarily sourced from its abundant hydro resources. This energy availability allows Paraguay to export 57% of its production, with 30% allocated for domestic consumption.

A remarkable 98.1% of renewable electricity is generated from two major hydroelectric plants: Itaipú (shared with Brazil) and Yacyretá (shared with Argentina). Another 1.5% comes from the Acaray Hydroelectric Plant, and a mere 0.4% is from thermal generation. This makes Paraguay one of the world's largest producers and exporters of renewable energy. What's more, it achieves this while ensuring electricity coverage for 98.6% of homes in the country's interior.

The energy produced in Paraguay is the **most competitive in the region** (vsee in section 5.1.3. the Low Voltage industrial consumption tariff and in section 5.2.1. the medium voltage industrial consumption tariff), with preferential rates for industries registered in the **Online Industrial Registry of the Ministry of Industry and Commerce**, and by **request to the National Energy Administration (ANDE)**

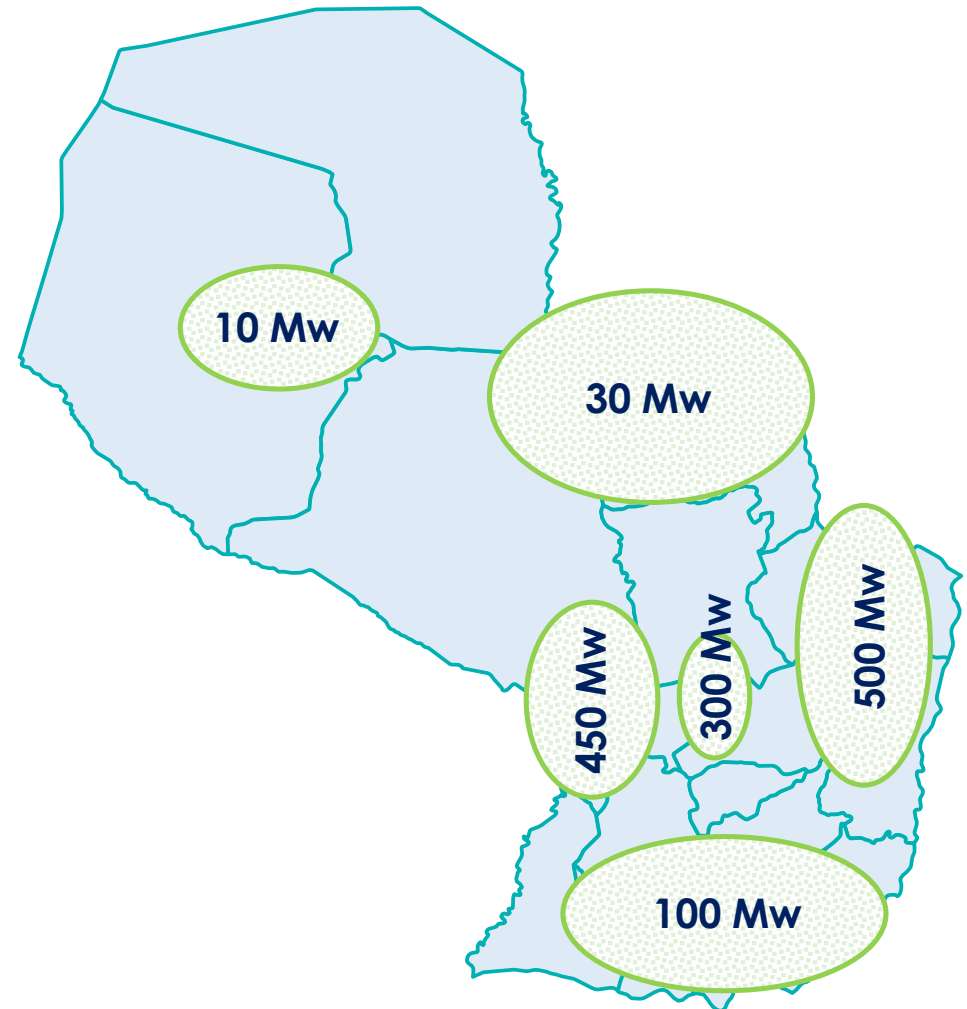
Use and Production of Electric Energy in Paraguay

	2022	2023
Gross Generation (GWh)	44,110	53,042
Share in total Generation (%)		
CHE Acaray	1.8	1.5
Binational	97.7	98.1
Thermics ^a	0.5	0.4
Use of electricity production (%)		
Export	54.3	57.3
Consumption in plants and losses	12.5	12.6
Consumption in the domestic market	33.2	30.2

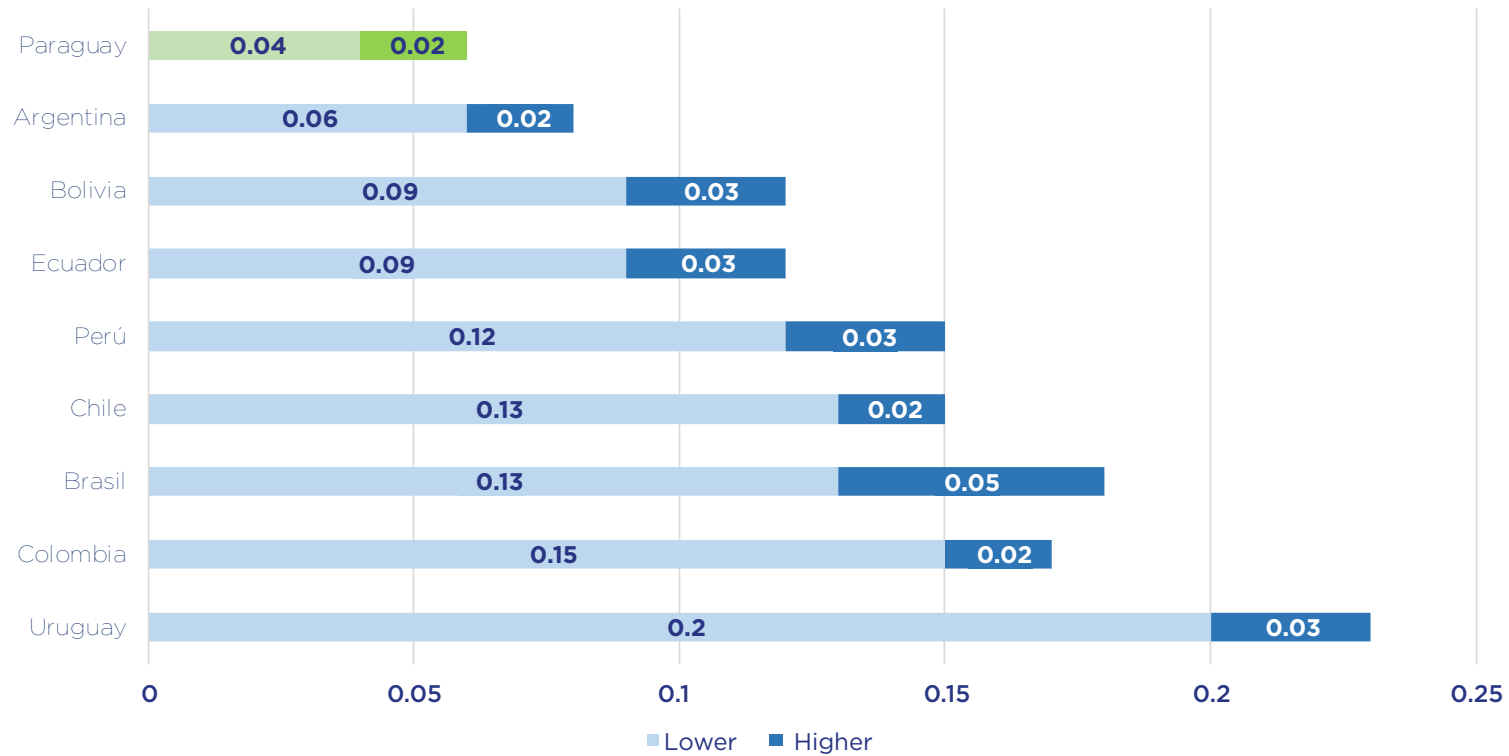
Source: *Examen de Política Comercial, Informe de la Secretaría, 2024.*

The current ANDE rates are as follows: Low-voltage electricity tariffs (in guaraníes, per kWh)

Paraguay's national electricity coverage



Comparative prices of industrial electricity in Latin America (USD por kWh)



Source: Reiner Strom, septiembre de 2024

Energy

The National Energy Administration (ANDE) was created as an autarchic entity by [Law 966/64, which establishes its Organic Charter](#) which was modified and expanded by [Law 976/82](#) and [Law 6681/21](#). In addition, it implements the [PMaster Plans for generation, trans-](#)

Consumption Range	Tipo de cliente				
	Social ^a	Residential	Other ^b	Industrial ^c	Government ^d
0-50 kWh	311.55	311.55	n.a.	n.a.	n.a.
51-150 kWh	349.89	349.89	n.a.	n.a.	n.a.
151-300 kWh	365.45	365.45	n.a.	n.a.	n.a.
301-500 kWh	n.a.	403.82	n.a.	n.a.	n.a.
501-1.000 kWh	n.a.	420.27	n.a.	n.a.	n.a.
More than 1.000 kWh	n.a.	435.51	n.a.	n.a.	n.a.
Single Rate	n.a.	n.a.	406.00	404.97	388.16

a. Social tariff -b. Other non-residential, non-industrial, or governmental clients. -c. Clients registered with the MIC's Industrial Registry. -d. Government supply.

Source: ANDE

mission and distribution.

To access **ANDE services** the interested party must submit the corresponding form at their offices.

Current electricity rates for low voltage year 2024 (in guaranies, per kWh)

Renewable Energy Law: for investment in electricity generation

Law No. 6,977/23 “On Renewable Energies and its respective **Regulatory Decree 1.168/24**, establish a legal framework that promotes investment in energy generation from Non-Conventional Non-Hydraulic Renewable Energies (NCRE). This law promotes energy diversification, environmental sustainability and the incorporation of clean technologies through defined incentives, encouraging both local development and competitiveness in the regional market. The enforcement authority is the MOPC (Ministry of Public Works and Communications), through the Vice Ministry of Mines and Energy.

The Regulations establish the provisions for granting and operating licenses for four types of participants:

- **ERNC Autogenerator:** This entity can generate and use energy for its own consumption, and can sell any surplus (if available) to ANDE.
- **ERNC Cogenerator:** These would be industries that can generate energy for their own use and sell any excess to ANDE.
- **ERNC Generator:** This entity can produce energy specifically for sale.
- **Exporter:** This entity can produce and export energy.

The respective purchase agreements are not subject to public sector procurement regulations.

Additionally, **tax incentives are granted for a five-year period** to individuals or legal entities that produce or invest in energy technology and in-

frastructure based on non-conventional renewable sources. The export of energy is also regulated under specific licenses, with long-term transport contracts with ANDE, ensuring legal certainty for investors focused on the international market.

The Regulations outline the incentives created by the Law. To access these tax incentives, potential beneficiaries must submit a detailed project that meets the requirements set out in the regulations. The Implementing Authority will then issue an opinion on the investment project, which may be favorable or not.

Telecommunications

Paraguay has successfully integrated into international telecommunications networks. Internet signals enter the country via a fiber optic cable network connected to Brazil and Argentina. These neighboring countries receive signals from submarine cables, primarily from the United States. This **strategic position** ensures efficient and growing regional connectivity.

Currently, Paraguay boasts over **18,000 km of deployed fiber optic cable** and **27 nodes** installed in key cities like Asunción, Ciudad del Este, and Encarnación. The country also has **8 data centers** and **2 Internet Exchange Points (IXPs)**. This infrastructure significantly reduces latency in local traffic and enhances the end-user experience, positioning Paraguay as an **emerging platform for digital services and cloud-based technologies**.

Paraguay’s telecommunications sector involves private and public operators, both domestic and foreign, competing in a market regulated by the **Telecommunications Law** and other executive decrees, as well as by **regulations of the National Telecommunications Commission (CONATEL)** and by the **National Commission for the Defense of Competition (CONACOM)**.

Sectoral policy is the responsibility of the Ministry of Information and Communication Technologies (MITIC), which is reflected in the **National Telecommunications Plan (PNT)** as well as in the **National Plan TIC** to drive the country’s digital transformation



The main participating companies are **TELECEL** (operating as Tigo), **Núcleo** (as Personal), **AMX** (as Claro), and Hola Paraguay (as VOX). Their market share is shown in the attached table. 4G/LTE technology accounts for 96% of subscribers.

The country has an average fixed broadband download speed of 94 Mbps, ranking 53rd globally. 4G coverage reaches 95% of devices, while the 5G network is still in its initial stages of development with current coverage below 1%.

Virtually all households in the country (99.1%) have access to some type of information and communication technology. This creates an expansion opportunity for digital services and e-commerce.

Composition of the Cell Phone and Internet Market in 2023 (in % market share)

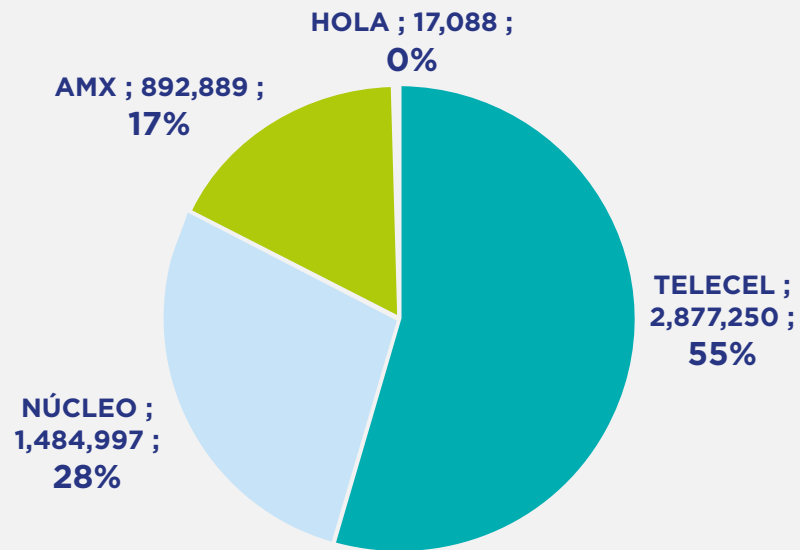
While there's widespread coverage for cell phone service, and even mobile broadband, fixed broadband still has room to grow. The Paraguayan Telecommunications Company S.A. (COPACO) is the sole provider of landline service, and prepaid plans remain the most popular option for cell phone users, with the ability to port their numbers between companies.

Telecom Industry Figures 2023

	Cell Phone Service	Mobile Broadband	Landline Service	Fixed Broadband
TELECEL	47.0	55.7		
Núcleo	26.3	26.7		32.3
AMX	22.6	17.3		13.6
HOLA	4.1	0.3		
S. YP Multimedios				43.6
Local suppliers				7.4
COPACO			100	3.1

	Subscriptions 2023	Market Penetration 2023
Landline Service	205,511	3.4%
Cell Phone Service	8,665,064	141.8%
Fixed Broadband	879,834	14.4%
Mobile Broadband	4,931,131	84.4%

Number of Mobile Internet Users by Licensee (2023)



Source: CONATEL Report, 2025.

More information on the mobile telephony and internet market can be found in the [CONATEL Report](#)

Water and Sanitation

Paraguay has **potable water coverage for 79.3% of its total population** and **sanitation services for 85.7%**. The service providers include:

- **The Paraguayan Sanitary Services Company S.A. (ESSAP):** This state-owned company is responsible for providing potable water and sanitation to urban areas of the country, serving populations greater than 10,000 inhabitants.
- **The National Environmental Sanitation Service (SENASA):** A division of the Ministry of Public Health, SENASA is in charge of water services and waste disposal in all communities with populations under 10,000 inhabitants.
- Community and private networks also participate as providers in the market.

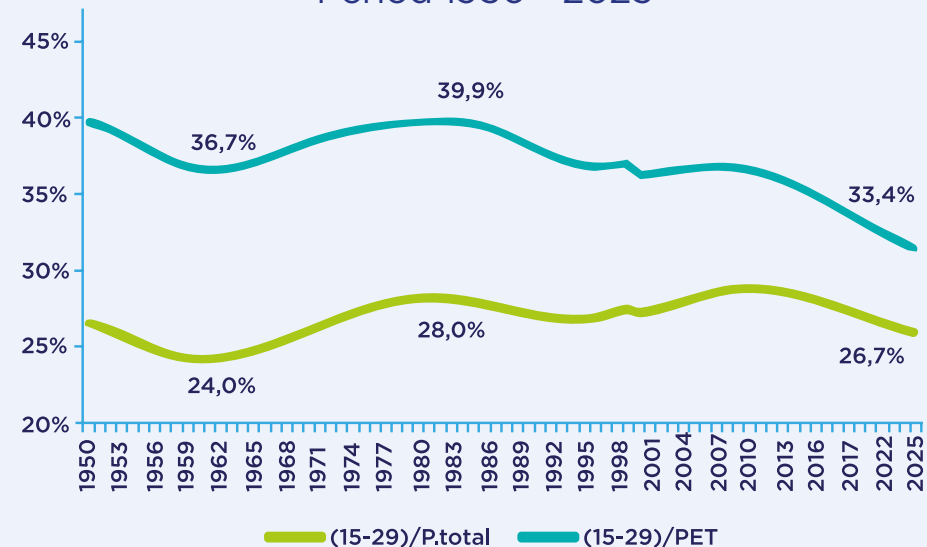
The water and sanitation service providers are governed by the Regulations of Law N° 1614/2000, which established the Sanitation Services Regulatory Entity (ERSSAN). ERSSAN's main function is to ensure that both public and private companies providing potable water and sanitation services comply with established norms and standards to guarantee service quality in both urban and rural areas.

At ESSAP, various procedures can be carried out, including requests for connection, disconnection, construction or extension of the sanitary sewer network, water connection, sewer connection, and requests for water tankers, among others. Some of the procedures can be carried out from the [ESSAP website](#)

1.8. Young population and openness to foreign migration

Paraguay has a **high percentage of its population in their working-age years**: 66.3% of the population is between 15 and 64 years old. This demographic structure boosts economic growth, productivity, savings, and investment, while also driving consumption, innovation, development, the adoption of new technologies, and entrepreneurship (2022 Census, INE). This demographic dividend will continue to be a positive factor for economic dynamism (UNFPA, 2017).

Paraguay: Evolution of the proportion of the young population Period 1950 - 2025



Sources:

STP/DGEEC. Paraguay. Projection of the National Population by Sex and Age, 2000-2050.
STP/DGEEC. Paraguay. Projection of the National Population, Urban and Rural Areas by Sex and Age, 2000-2025. Revision 2015.

P.total: Total Population

PET: Working Age Population



The official languages are Spanish and Guarani.

NATIONAL HOLIDAYS 	
January 1	- New Year's Day
March 1	- Heroes' Day
Maundy Thursday (or Holy Thursday)	
Good Friday	
May 1	- Labor Day
May 14 & 15	- National Independence
June 12	- Chaco Peace Day
August 15	- Founding of Asunción Day
September 29	- Boquerón Victory Day
December 8	- Virgin of Caacupé Day
December 25	- Christmas Day

1.9. Coordinated vocational training and education

Paraguay has a **Workforce Training System** supported by private sector employers. These employers pay a contribution rate equal to 1% of their total salaries and wages, which is used for the training and qualification of the Paraguayan workforce. This is managed by two institutions under the Ministry of Labor, Employment, and Social Security: the **National Professional Promotion Service (SNPP)** and the **National Work Training and Qualification System (SINAFOCAL)**. Their main goal is to boost the country's competitiveness and meet both national and international labor demands.

Within this framework, Paraguay has a **Professional Training Strategy** designed to help grow national productivity, drive digital transformation, and improve the social progress and well-being of its citizens. It does this through relevant, high-quality technical and professional training that ensures individual growth and employability. This training focuses on technological competencies, personal aptitudes, and soft skills important for all social strata, regions, and the productive sectors that are, and will continue to be, the country's economic drivers.

Professional training in Paraguay is delivered through a **Digital Educational Management System called Identidad**. This system digitalizes the entire educational process and tracks all beneficiaries, ultimately connecting them with job opportunities.

The training programs themselves are developed by the business sector through sectoral roundtables. These roundtables address specific economic niches that require skilled labor.

You can find all available courses at:

<https://www.snpp.edu.py/>

<https://sinafocal.gov.py/>

<https://www.cursos.gov.py/portada>

<https://www.capacitacioninclusiva.com/>



National Professional Promotion Service (SNPP)

The SNPP has 69 operational training and qualification units spread across Paraguay, with over 1,000 instructors dedicated to enhancing the skills of the Paraguayan workforce.

Here are the types of courses available:

1. Modular Courses: These are short courses developed to meet current labor demands in various specialties.

2. Dual Training: This is a blended learning approach that provides education both at an SNPP Training Center and directly within a company. The curriculum is split, with 30% theory covering essential knowledge for job performance in the specific field, and 70% practical application.

3. Technical Programs: These are two-year programs with a strong technical focus, utilizing top-tier equipment that aligns with the current requirements of companies operating in the country. Specialties include industrial electronics, industrial electricity, refrigeration and air conditioning, programming, industrial mechatronics, industrial plant management, automotive mechanics, business management and administration, strategic sales management, and industrial mechatronics.

4. Occupational Certification: This program assesses experienced professionals from various fields to certify their skills related to the activities they perform.

National Work Training and Qualification System (SINAFOCAL)

Its mission is to regulate, certify, and accredit workforce training and qualification processes. It takes an inclusive approach across all occupational levels, aiming to guarantee and contribute to the productivity and competitiveness of the active labor force. This ultimately helps beneficiaries integrate into the workforce, society, and economy through coordinated efforts between the public and private sectors.

The system offers beneficiaries free access to job training courses provided

by Labor Training and Qualification Institutes (IFCLs), as well as by Non-Governmental Organizations (NGOs). This makes it possible for people to get trained right in their own neighborhood or local community anywhere in the country.

Directorate General of Employment – Public Employment Service

This department operates under the Ministry of Labor, Employment, and Social Security. Through the Public Employment Service, the National Employment Network is formed. This network is made up of Regional Directors and Coordinators from the MTESS, as well as Directors from the SNPP. They provide employment intermediation services across all departments in the country. Businesses can access free recruitment, training, and personnel selection services through this network.

Businesses interested in these services can access the following:

- a) Recruitment and Personnel Selection:** This includes initial and in-depth interviews, the administration of psychometric tests, and verification of employment references.
- b) Access to a specialized database called PARAEMPLO,** This database registers all individuals seeking employment.
- c) Highly qualified labor psychology professionals and specialized tools** ensure top-notch recruitment and personnel selection services.
- d) Workshops for Human Capital Development** aim to boost the employability of candidates applying for positions your company offers.
- e) Ongoing advice** on contract types, as well as training and development programs tailored for your employees.
- f) Shared spaces** in corporate offices for interviewing selected candidates.



2. The Paraguayan economy

The Paraguayan economy shows sustained growth, based on the effort to maintain macroeconomic balances, which have generated a solid and resilient economic system thanks to the control of the public deficit and external debt, strong international reserves, and stable monetary variables.

Paraguay's growth stands out in the region, being above the regional average.

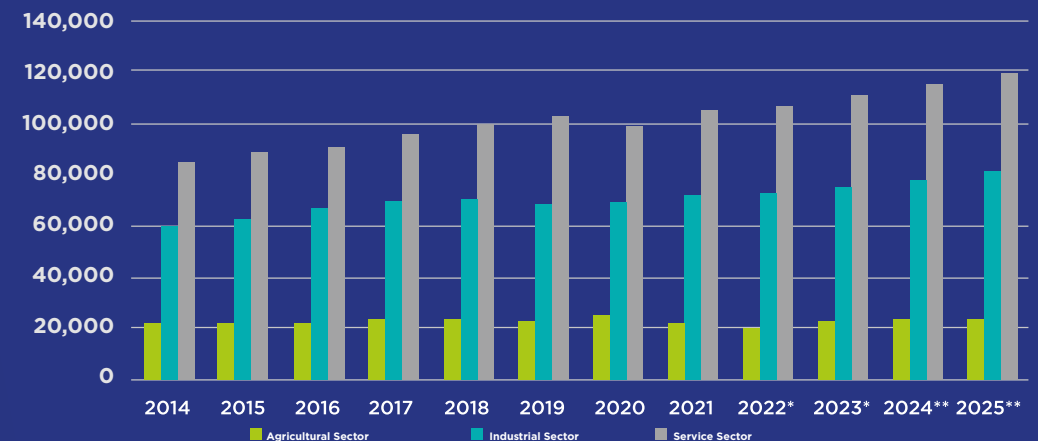
2.1. An open economy that's growing in service provision, industrial processing, and agricultural production

In recent years, Paraguay's sustained growth is reflected in an economy that's moving towards industrial transformation (the industrial sector made up 35% of the GDP in 2024). There's also been a clear and consistent growth in the **consumer services market** due to the country's internal development (the services sector contributed 53% of the GDP in 2024). The **primary sector** (12% of the GDP) continues to play a role through commodity production, internal production linkages, and foreign exchange generation.

More statistical information on the Paraguayan economy can be found in the [Statistical Annex of the Central Bank of Paraguay](#).

Trends in Economic Sectors

GDP by Economic Sectors
(in billions of Guaranies, base year 2014)



* Preliminary figures subject to revision.

** CBP estimates.

Source: Central Bank of Paraguay

2025, the Central Bank of Paraguay estimates a GDP of 45,479 million dollars, and a GDP per capita of 7,087 dollars. This consolidation trajectory will continue, registering **growth rates among the highest in South America**, as it was also in 2023 and 2024.

GDP growth rate (in %)

	2023	2024	2025
South America	1.7	2.1	2.6
Argentina	-1.6	-3.2	4.3
Bolivia (Plurinational State of)	3.1	1.7	2.1
Brazil	3.2	3.2	2.3
Chile	0.2	2.3	2.2
Colombia	0.6	1.8	2.6
Ecuador	2.4	0.8	1.4
Paraguay	4.7	4.2	4.4
Peru	-0.4	3.1	2.7
Uruguay	0.4	3.1	2.7
Venezuela (Bolivarian Republic of)	3.0	6.2	3.1

Source: Central Bank of Paraguay

Indeed, the Paraguayan economy is showing sustained growth, thanks to the efforts governments have made to maintain macroeconomic balance. Even with the global impact of the pandemic, the economic system's strength and resilience were tested and proven. This is due to the control of the public deficit and external debt, a solid international reserve, and stable monetary variables like inflation and the exchange rate. As a result, Paraguay has achieved a remarkable recovery in the region, evidenced by economic growth rates that are higher than the regional average.

Trends in Paraguay's main economic variables

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Real Variables									
Real GDP Growth	4.3	4.8	3.2	-0.4	-0.8	4.0	0.2	5.0	4.0
Nominal GDP (in millions of USD)	36,380	39,394	40,692	38,757	36,146	40,284	42,093	43,171	44,436
Population					6,202,478	6,247,916	6,284,020	6,326,825	6,372,623
GDP per capita	6,094	6,535	6,685	6,307	5,828	6,448	6,698	6,824	6,973
Unemployment Rate (%)		5.2	5.6	5.7	7.2	6.8	5.8	5.2	5.3
Minimum Living Wage (Gs)	1,964,507	2,041,123	2,112,562	2,192,839	2,192,839	2,289,324	2,550,307	2,680,373	2,798,309
Minimum Wage (USD equivalent to the exchange rate as of December of each year)	340	362	356	340	316	336	352	365	358
Monetary Variables									
Inflation (%)	3.9	4.5	3.2	2.8	2.2	6.8	8.1	3.7	3.8
Interest Rate on Assets (Weighted Average, excluding credit cards and overdrafts, in %)	16.70	15.39	1.25	14.93	11.93	12.30	15.02	14.10	13.95**
Exchange Rate (as of December)	5,786	5,631	5,928	6,450	6,944	6,816	7,239	7,335	7,810
International Reserves (in millions of USD)	7,143.9	8,145.7	7,969.6	7,674.7	9,490.1	9,946.6	9,845.0	10,196.8	9,872.3***
Imports (in millions of USD)	1,005.2	1,111.2	1,082.4	1,122.9	1,026.2	1,305.9	1,311.3	1,485.6	1,426.8
Months of Imports of RMI	7.1	7.3	7.4	6.8	9.2	7.6	7.5	6.9	6.9
Public Finance									
Deficit (% GDP)		-1.1	-1.3	-2.9	-6.1	-3.6	-2.9	-4.1	-2.6
External Debt (in millions of USD)	4,822.6	5,592.3	6,402.6	7,229.4	10,485.5	11,804.1	13,322.1	14,338.6	15,616.9**

* Estimates

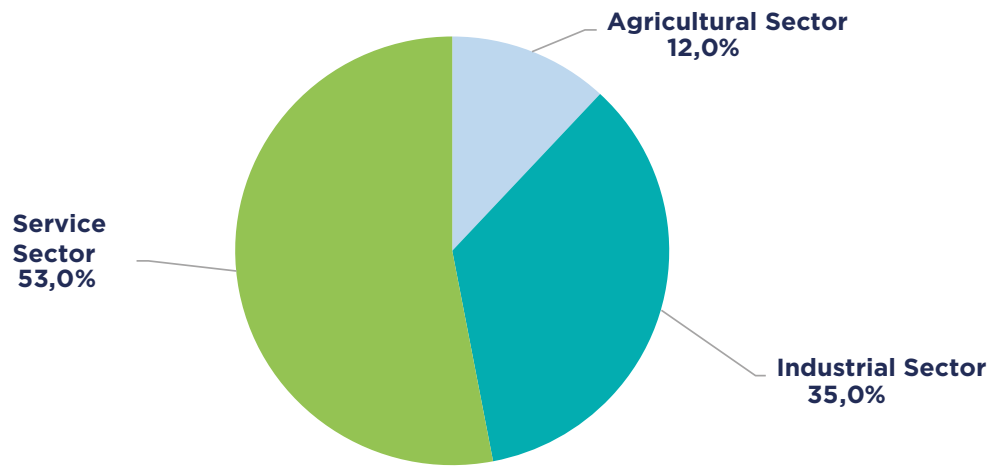
** as of November 2024

*** as of the third quarter

Source: Central Bank of Paraguay, INE

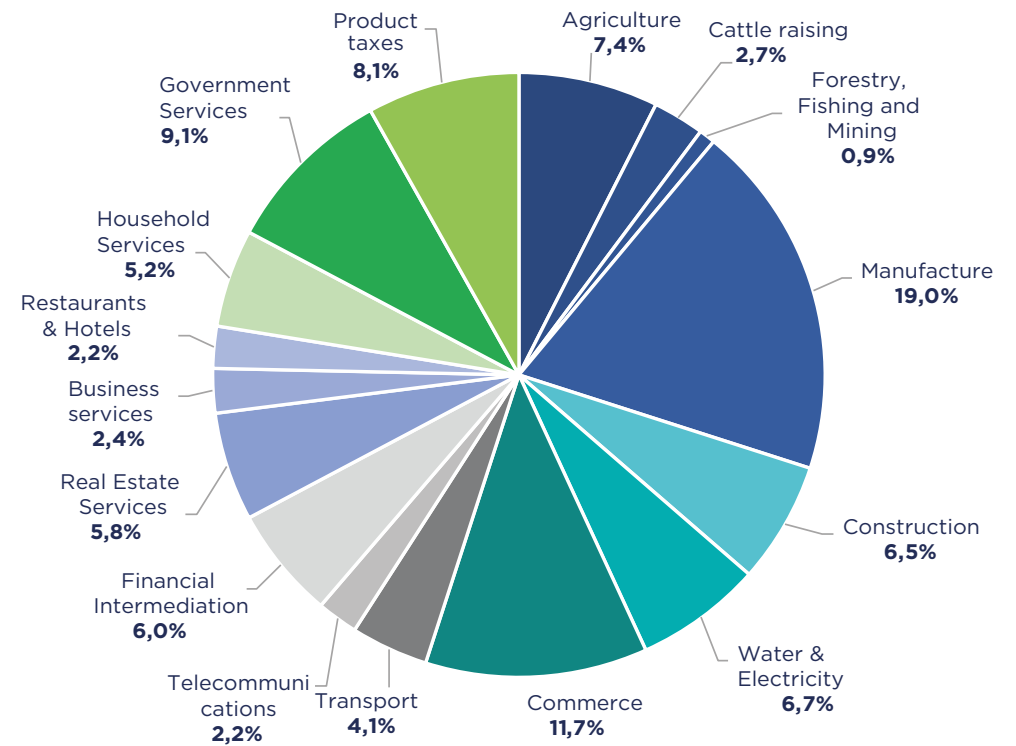
Paraguay's growth tends to incorporate added value through industrial transformation and services, the latter generating the most employment in the economy.

Sectoral composition of Paraguay's GDP, 2024



Source: Central Bank of Paraguay
Prepared: by the authors

Composition of GDP, 2024



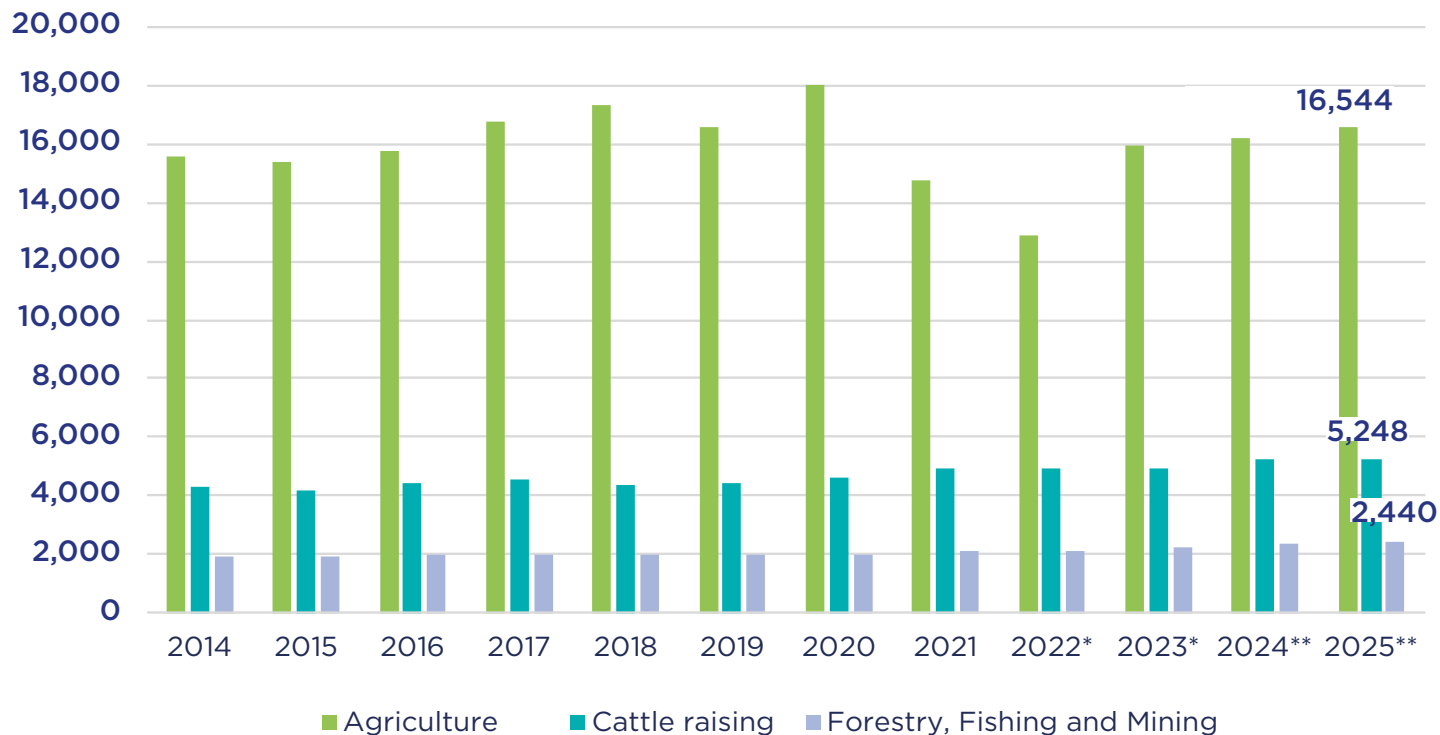
Source: Central Bank of Paraguay
Prepared: by the authors

Primary Sector

The primary sector recorded a production value equivalent to 4,879 million dollars in 2024. It represents a consolidated traditional sector with significant foreign and national investments in the agriculture (7.4% of GDP), livestock (2.7% of GDP), forestry, fishing, and mining (0.9%) sectors,

according to BCP data. It is an important source of wealth due to the quality and productive efficiency it offers, and the incorporation of innovation and technology, which reinforce the positive expectations for this sector in the coming years.

GDP of the Primary Sector
(in billions of Guaranies, base year 2014)



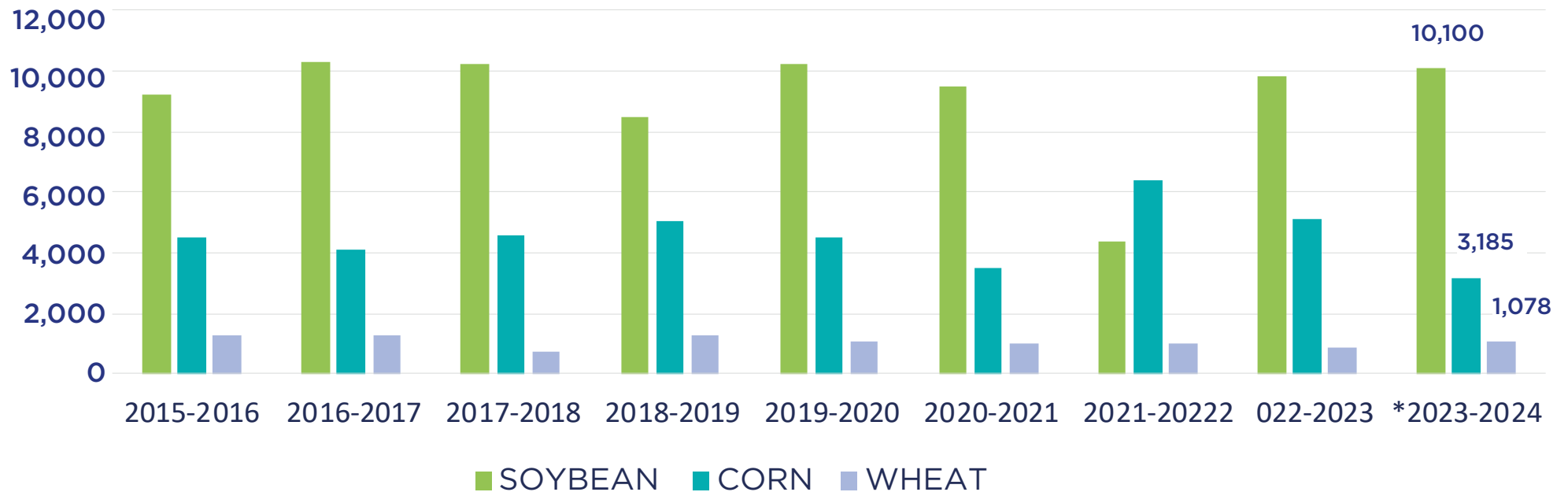
Source: Central Bank of Paraguay

Agriculture

Paraguay is a country with great agricultural potential. In 2024, the agricultural value added was equivalent to 3.284 billion dollars, with its main crops being soybeans, corn, rice, wheat, and cotton. Additionally, it produces sorghum, sweet potato, sunflower, cassava, garlic, peas, coffee, canola,

sugar cane, onion, strawberry, beans, stevia, bell pepper, lemon, tangerine, orange, peanut, melon, mint, potato, grapefruit, pineapple, common beans, watermelon, sesame, sorghum, tobacco, castor bean, tomato, tung, grape, yerba mate, carrot, among others

Main agricultural production items
(in thousands of tons)

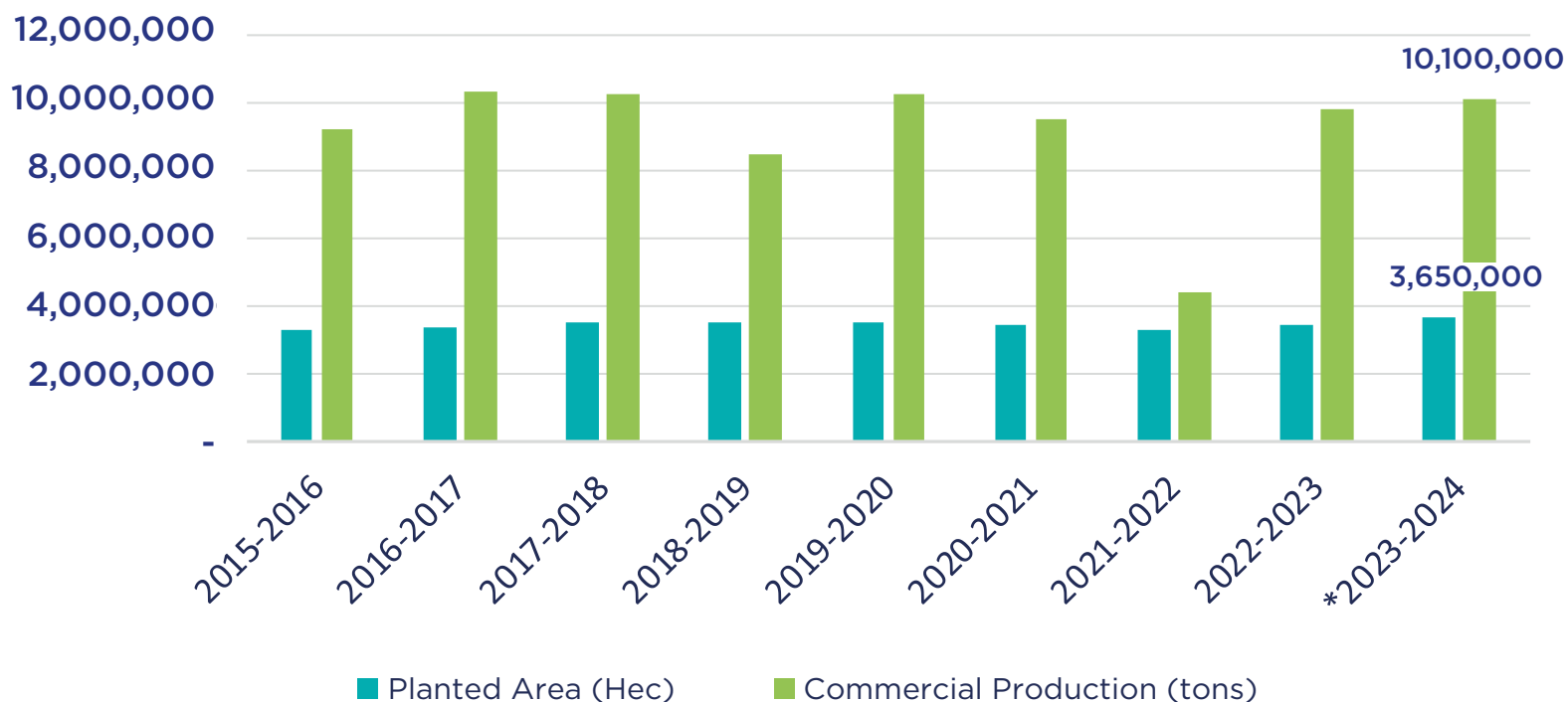


Source: CAPECO

According to **the Paraguayan Chamber of Exporters and Marketers of Cereals and Oilseeds (CAPECO)**, the three main agricultural products are produced on 4.8 million hectares, reaching a total of 14.4 million tons produced in the 2023/2024 harvest. Of these products, the most important

is soybeans, which reached a total production of 10.1 million tons planted, on a planted area of 3.65 million hectares and a yield of 2,767 kilograms per hectare..

Planted Area and Soybean Production



Source CAPECO

Exports of primary products (in thousands of dollars, FOB)

A significant portion of agricultural production is destined for international markets, reaching exports of 4,034 million dollars in agricultural products (see Table below). The export of **Paraguayan soybeans stands out, amounting to 3,170 million dollars in 2024, making Paraguay the 6th largest soybean producer in the world** after Brazil, the United States, Argentina, China, and India, and the **3rd largest global soybean exporter** after Brazil and the United States. Production is capital and technology-intensive and is mainly destined for the Argentine market (91%), where it is used for soybean oil production. It is also exported to Russia (4%), Brazil (3%), and other countries (2%).

Other primary products that are produced and placed in international markets can be observed in the following table.

Other areas of the primary sector include forestry, forest tree nurseries, forest exploitation, afforestation and reforestation, timber extraction, firewood production, and others.

More information on the main grain export items can be found in the **[Paraguayan Chamber of Exporters and Marketers of Cereals and Oilseeds \(CAPECO\)](#)**

	2020	2021	2022	2023	2024
Soybeans	2,146,550	2,975,124	1,226,849	3,423,953	3,170,257
Corn	322,343	409,076	1,088,661	750,699	322,302
Other oilseeds and fruits	56,247	69,877	117,945	131,092	162,356
Wheat	60,941	89,153	108,117	66,989	127,801
Charcoal	34,709	47,901	60,950	52,989	53,724
Sesame seeds	62,057	52,809	35,465	60,814	52,586
Cotton fibers	5,130	9,069	14,302	29,672	48,553
Bananas	15,599	19,229	11,173	36,422	36,577
Peanuts	5,701	7,410	4,762	18,868	17,557
Rice	60,712	17,780	36,018	13,580	13,828
Raw tobacco	10,424	10,184	9,234	9,852	10,361
Sorghum	923	196	5,538	8,118	5,830
Turnip or rapeseed seeds	1,533	11,435	2,577	1,537	1,667
Other fresh fruits	141	68	276	1,280	1,269
Pineapples, avocados, guavas, mangoes	708	920	1,112	677	1,186
Legumes	766	2,213	1,480	1,701	1,168
Crushed stones	176	853	682	262	474
Castor beans	448	620	411	551	359
Stevia rebaudiana (Ka'a He'e)	391	272	588	430	333
Other cereals	261	91	321	137	296
Minerals, slag, ash, and precious metals	31	155	160	238	261
Other unprocessed vegetables and legumes	158	173	-	225	229
Tomatoes	-	-	-	-	195
Live animals	74	250	200	196	65
Cassava (Yuca)	11	2	-	0	49
Macadamia nuts	256	247	23	14	39
Sunflower	74	-	81	8	10
Citrus fruits	60	16	-	-	-
Other primary products	2,340	3,363	6,334	6,069	4,253
Total	2,788,766	3,728,484	2,733,261	4,616,373	4,033,585

Source: Central Bank of Paraguay

Cattle raising

Cattle raising production is one of the most important sectors in Paraguay. In 2024, it recorded added value equivalent to US\$1.211 billion, according to information from the BCP (Central Bank of Paraguay), making it the second largest export earner for the country. It comprises primarily cattle breeding, as well as sheep, pigs, horses, and goats, as well as poultry and egg production, beekeeping, rabbit farming, and other activities supporting livestock production.

Cattle ranching is carried out throughout the country: 55% in the Eastern region and 45% in the Western region or Chaco. It is characterized by extensive grazing on natural pastures, based on the utilization of the country's vast natural resources: fertile soils, climate, sun, water, and rainfall, which constitute competitive advantages. There are more than 150,000 cattle herds in the country, with 13.9 million head of cattle, mainly destined for meat production (93%), with 7% being dairy or dual-purpose animals. Around 60% of the country's area is suitable for livestock production, most of which are natural grasslands and native forests, as well as cultivated/improved pastures.

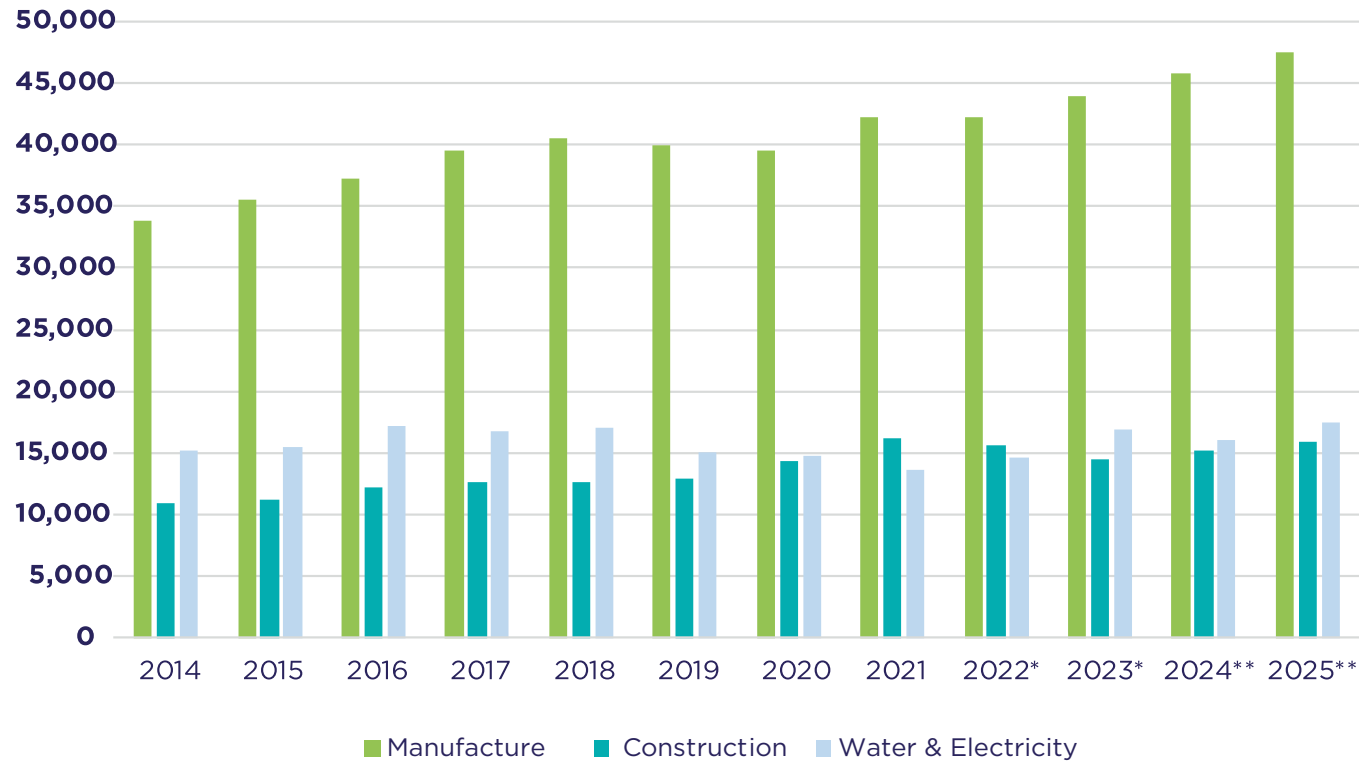
The **National Service of Animal Quality and Health (SENACSA)** is the official veterinary service of Paraguay. It is the competent authority for the control of animal health, slaughterhouses/refrigeration plants, and the safety of products of animal origin in Paraguay, responsible for the nationwide implementation of policies towards the meat sector, which include: the elaboration, regulation, coordination, execution, and inspection of programs related to animal health, quality and safety of products of animal origin, and food controls.

SENACSA has a centralized three-tier structure: Central, 13 Health Coordination Regions, and 85 Zonal Units covering 304 Health Districts. To carry out its operations and responsibilities, the Service has more than 1,600 people, including veterinarians and other professionals, technicians, and administrative and support staff.

Industrial Sector

The Paraguayan industrial sector, comprising manufacturing, construction, electricity, and water, represents 32.2% of GDP, reaching an added value equivalent to 14,326 million dollars in 2024. Its trend is upward, with an average growth rate of 2.6% over the last 10 years, a rate that was affected by the pandemic in 2020 but subsequently resumed growth, driven mainly by manufacturing.

GDP of the Industrial Sector
(In billions of Guaranies, base year 2014)



Source: Central Bank of Paraguay

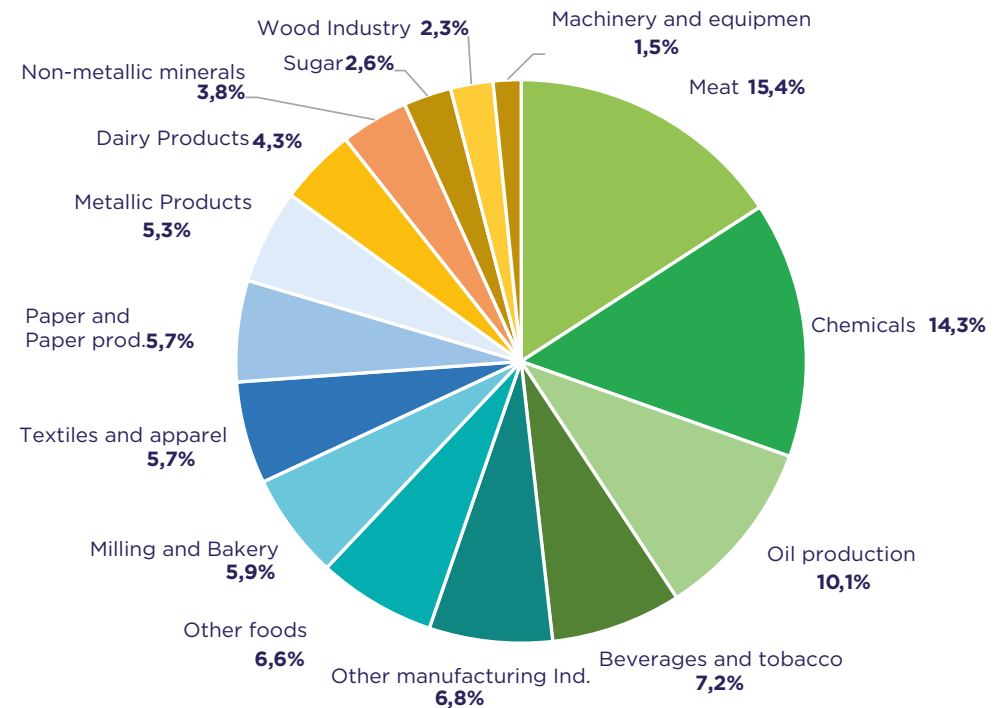
Manufacture

Manufacturing is the main item in the structure of Paraguay's GDP (19% of GDP). Its main components are:

- Food, tobacco, textile, and apparel industries
- Leather and footwear
- Wood industry (for construction, plywood, veneers, packaging, flooring, beams, prefabricated goods)
- Paper, pulp, and their products, including printing, publishing, and the graphic industry
- Chemical products (includes coke, petroleum refining products, chemical substances and products, pharmaceutical and medicinal products, rubber and plastic)
- Non-metallic mineral products (glass, ceramics, tiles, cement, stone cuts, etc.)
- Common metals (smelting and refining)
- Metal products (parts, containers, weapons, etc.)
- Machinery and computer equipment, electrical, transport, automotive, engines, cables, lighting, home appliances, etc.
- Others, which may include furniture, machinery maintenance and repair, etc.

In Paraguayan industry, the meat production, chemical products, oil processing, and beverage and tobacco production sectors, among others, stand out.

Manufactured Goods, 2023



Source: Central Bank of Paraguay

Construction

The construction sector, whose participation was 6.5% of the 2024 GDP, contributed to the Paraguayan economy with an added value of **2.875 billion dollars** in the same year and generated around 200,000 direct jobs. These figures include works from both the public and private sectors.

The former is mainly comprised of public infrastructure works directly related to government investment spending on roadworks, water and sanitation, hospitals, social housing, educational centers, bridges, parks, etc., where private construction companies participate through public tenders. In 2025, the **Ministry of Public Works**, the main executor of infrastructure projects, will issue tenders for 1.2 billion dollars in public works. Added to this are the execution of awarded works starting in 2025 for 500 million dollars, and projects currently in tender for 800 million dollars. Furthermore, national or foreign investors can propose public or private initiative infrastructure projects to the government through the Public-Private Partnership (PPP) modality, whose legislation was updated through **through Law 7452/25 on Public-Private Participation** to give more dynamism to the sector.

With regard to private construction, it is worth mentioning that the demographic bonus and the country's urbanization process have generated a dynamic in the housing construction sector, mainly in Asunción and the Central Department, with a high component of direct foreign investment from regional capitals. **The Paraguayan Chamber of Real Estate Developers (CAPADEI)** indicates that 10,000 new homes are needed each year, which is why the sector's challenge is access to long-term credit, mainly for the middle and lower classes.

The housing deficit is addressed by the Ministry of Urbanism, Housing and Habitat, through **Law 5638/16 on Housing Promotion and Urban Development**, promoting development and implementing programs for the construction of social housing.

Regarding the necessary financing for the development of the housing

construction sector, the **Financial Development Agency (AFD)** is the public second-tier bank that offers long-term credits at competitive rates, which are channeled through banks, financial institutions, and cooperatives. In 2024, the AFD financed 2,800 homes, generating and maintaining 33,400 jobs, with a loan portfolio of 118 million dollars, which is added to the private banking's housing loan portfolio.

Services Sector

With regard to the tertiary or services sector, its development reflects the internal economic dynamism generated by the demographic dividend, urbanization, social development, and financial penetration in the formal business and family economy. The following subsectors stand out in this sector:

- Commerce (11.7% of 2024 GDP), which mainly includes the sale and repair of motor vehicles and motorcycles, wholesale trade, and retail trade of other products.
- Government services (9.1% of GDP), which include expenditures of the central administration, autonomous and autarchic entities, public social security entities, departmental governments, national universities, and municipalities.
- Real estate services (5.8% of GDP) include activities related to own or leased real estate or activities in exchange for remuneration or contract (commissions for intermediation, appraisals, leasing). Its development in the last 10 years is due to the evolution of private investments in the real estate market, mainly focused on the highest-income population and the corporate sector, as well as the growth of the Paraguayan middle class that occurred as a result of the reduction of poverty levels, and which has boosted demand, generating significant offerings and intermediation, mainly in the metropolitan area of Asunción.

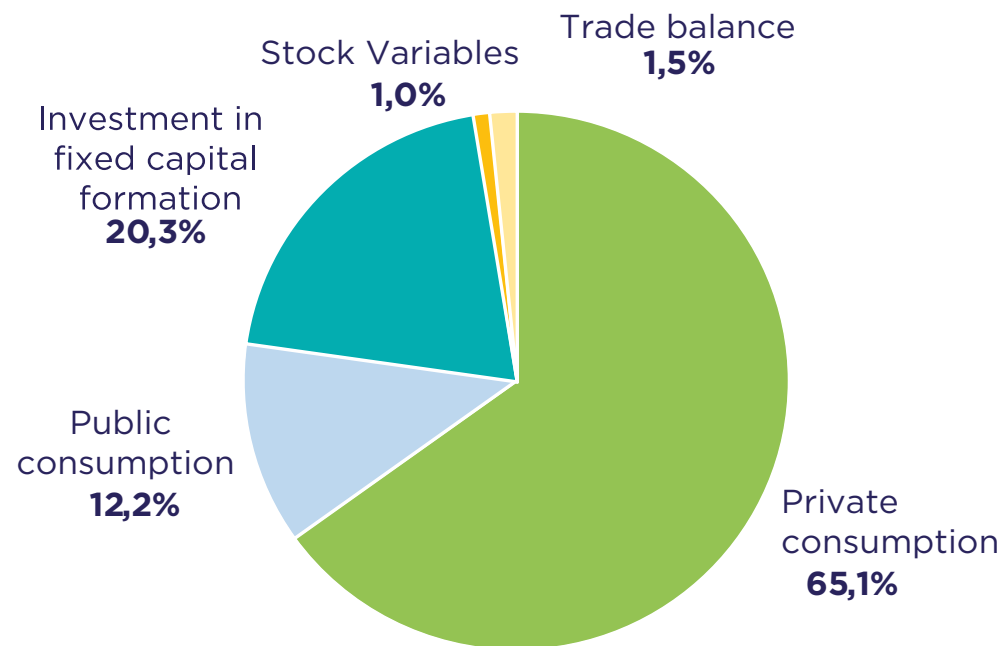
- Financial intermediation (6% of 2024 GDP), which also includes insurance and pensions.
- Other subsectors of the secondary processing sector, each participating in around 2.2% of GDP, are telecommunications, business services, restaurants and hotels.
- Household services (5.2%), which include education, healthcare, health-related social assistance, social, artistic, cultural, sports, entertainment, and association activities.

The economy from a spending perspective

From a spending perspective, for 2025, the participation of private consumption (65.1%) will be remarkable in an increasingly dynamic economy, as will the level of investment in fixed capital formation (20.3%). While this has been growing, it will receive a new and greater boost from the government and the private sector, consolidating private investment following the attainment of investment grade by the international rating agency Moody's. Private consumption is consolidating while investment is being boosted by Moody's investment grade.

Private consumption is consolidating while investment is being boosted by Moody's investment grade.

GDP composition by type of expenditure (2025 projection)



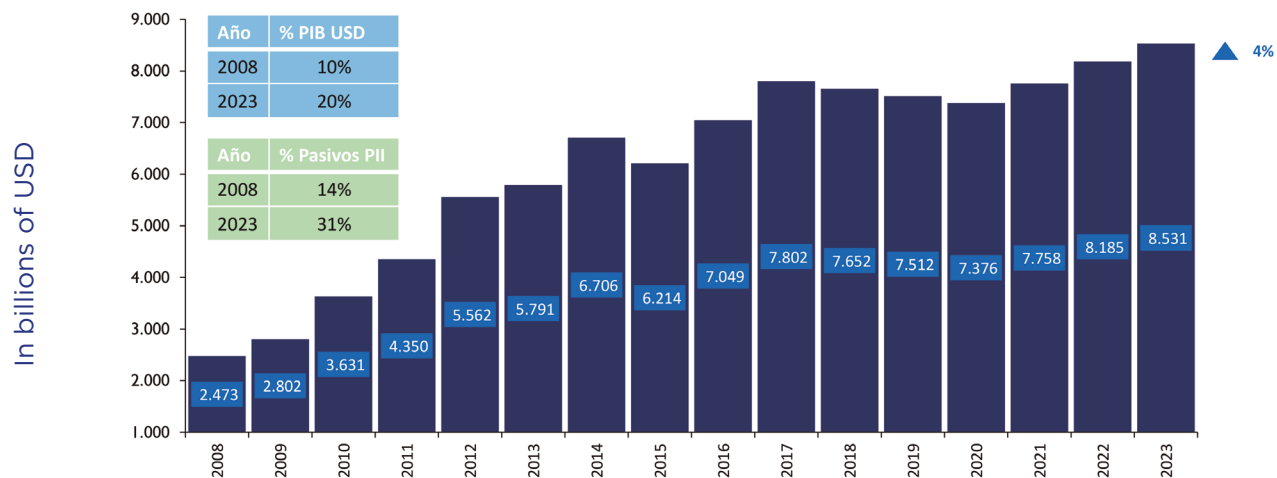
Source: Central Bank of Paraguay
Prepared: by the authors

2.2. Growing and diverse foreign investment

Foreign investment in Paraguay currently accounts for 20% of GDP. In recent years, its growth began to consolidate as a result of the determined effort by the government, led by the President of the Republic, to attract investments by highlighting the virtues of the Paraguayan economy, the interest generated by its strategic location, the opportunities and incentives provided by the Paraguayan legal framework, and the support that government institutions are willing to offer to facilitate the establishment process.

As of 2023, Direct Investment balances amounted to USD 8,531 billion

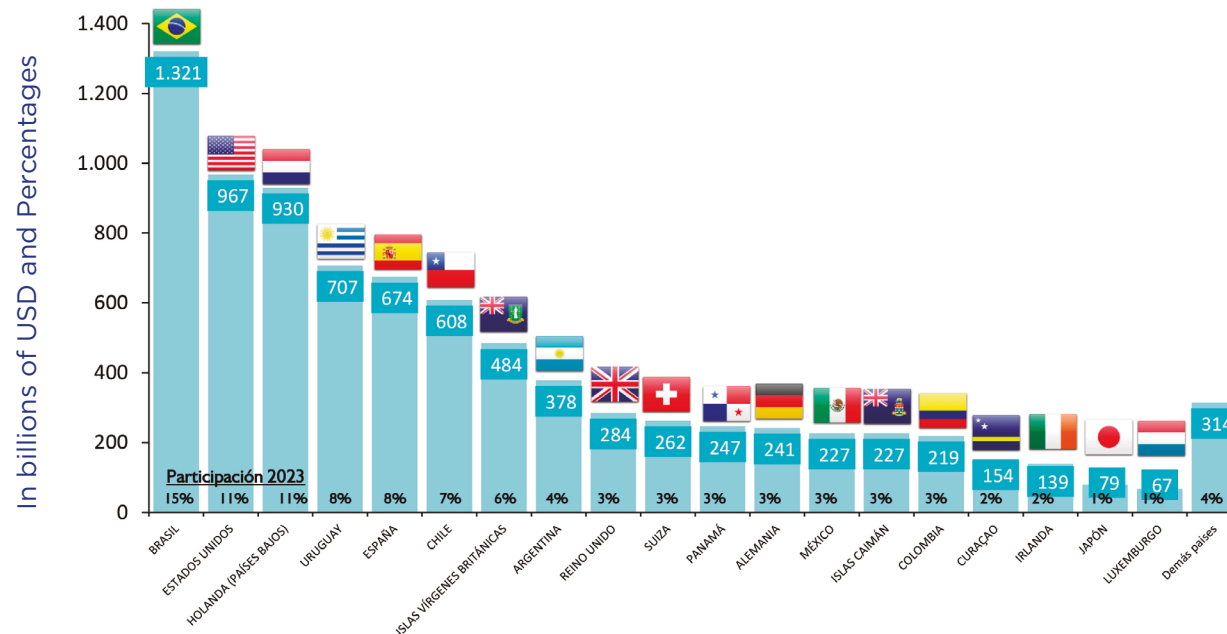
DI balance, 2008-2023



Source: Central Bank of Paraguay

Brazil, the United States, the Netherlands, and Uruguay stand out as the main investors in Paraguay, representing 45% of the Direct Investment Balances in 2023

Direct Investment Balances by Country, 2023



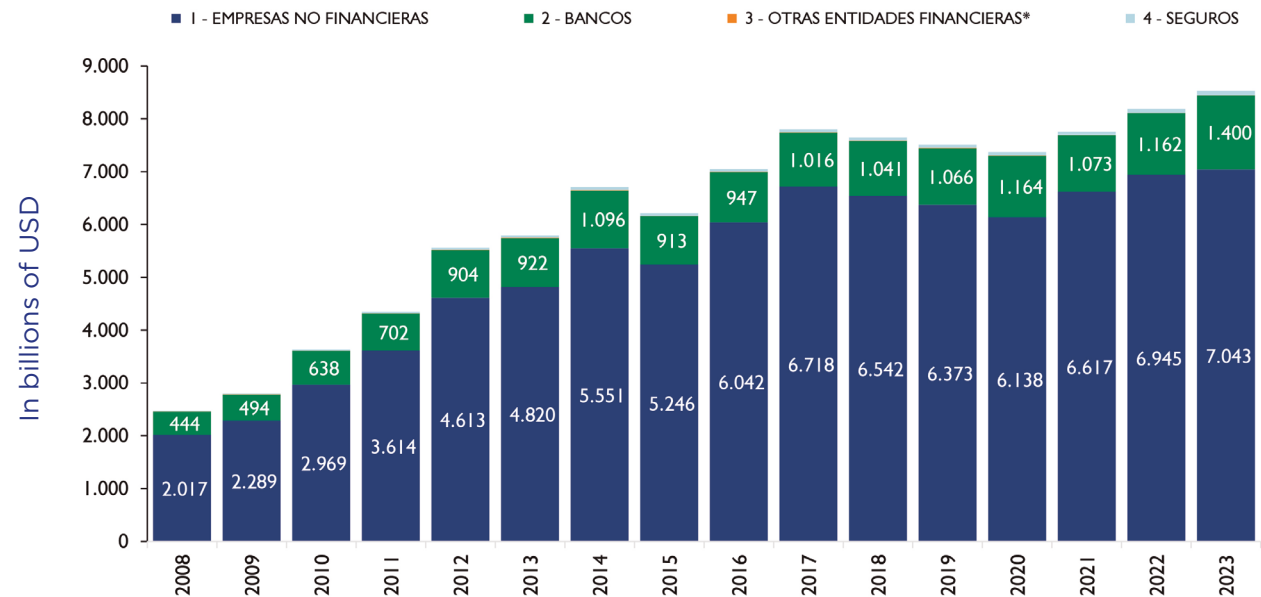
Source: Central Bank of Paraguay

Business owners whose capital comes from 56 countries around the world are attracted by the high profitability of the productive sectors, tax incentives for investment, attractive tax levels, Paraguay's strategic location in MERCOSUR, low costs compared to other countries, and the permanent support from governments that promote an economy open to the world.

Investments cover both the non-financial and financial sectors, with a significant increase in the number of companies from all countries of origin having been registered. This reflects the spread of positive experiences and growing interest in investing in the country, which is also observed in the increasing number of origin countries: in 2008, capital came from 36 countries, and this number currently stands at 53 countries.

The Direct Investment balances are primarily comprised of balances from companies or financial institutions at 83% and banks at 16%.

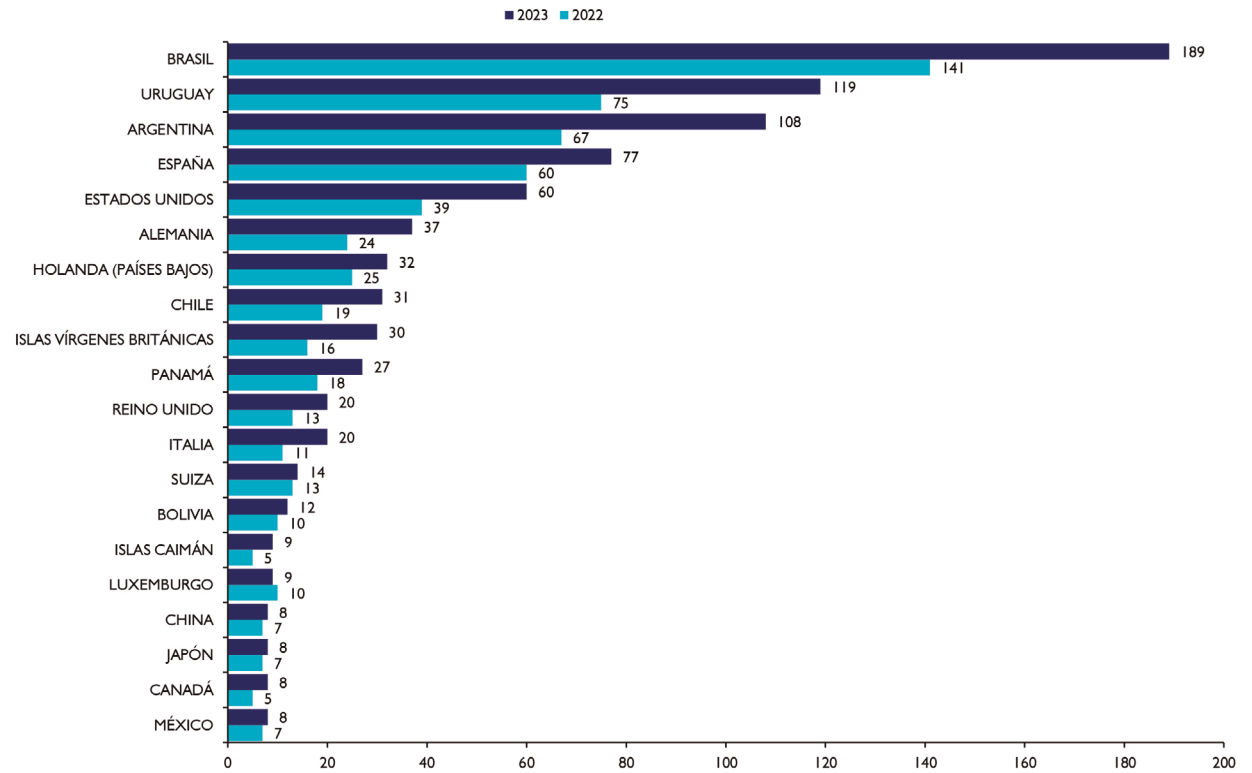
Direct Investment Balances, 2008-2023



Source: Central Bank of Paraguay

By the end of 2023, there was an increase in the number of companies with Direct Investment from various countries.

Top 20 Countries by Number of Companies



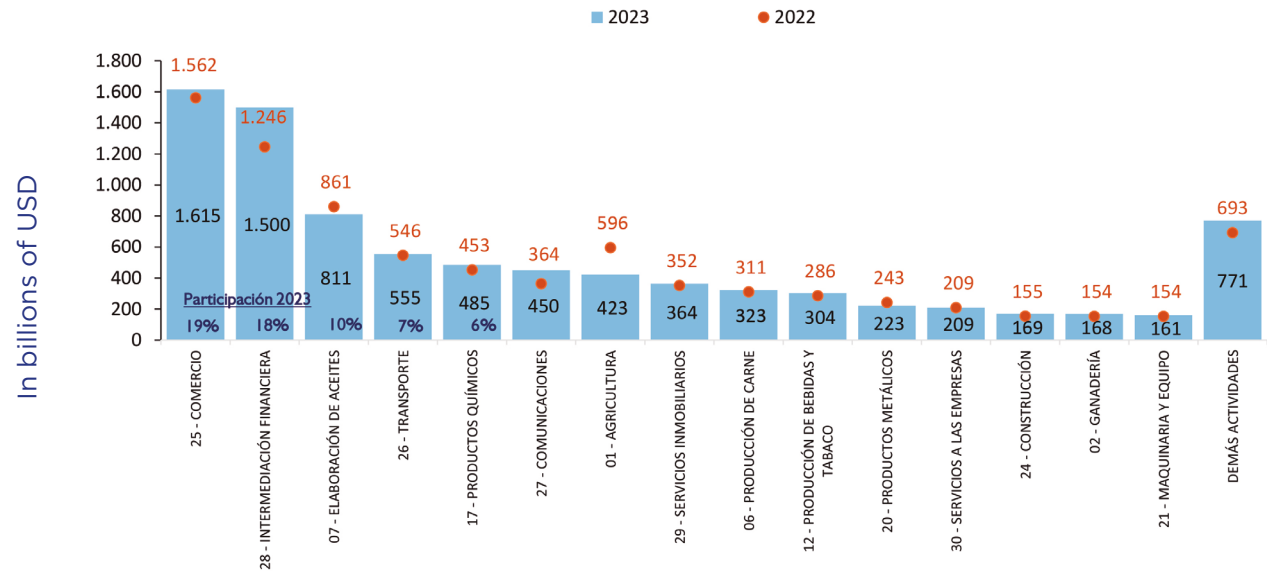
Nota: This data corresponds to companies with Direct Investment from a single country only. It does not include cases where two or more countries invest in the same company.

Source: Central Bank of Paraguay

The increasing number of sectors where foreign investments are being established reflects productive paths explored and opened, which enhance potential and productive diversity. This is accompanied by economic sectors promoted by the government, in recognition of the competitiveness the country offers, and which receive support through the establishment of permanent working groups for the consolidation of development conditions, inter-institutional attention to investors' needs, and the sectoral improvement of the business climate.

The activities with the largest share in the 2023 balances are: commerce, financial intermediation, and oil processing.

Direct Investment Balances by economic activity, 2023



Source: Central Bank of Paraguay

Paraguay has been receiving Direct Investment from a growing number of countries



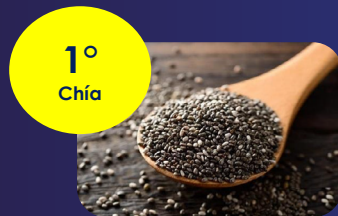
56 | **Countries**
2023

Source: Central Bank of Paraguay

Leader in food exports, advancing in diversification and value-added production

Paraguay is a global leader in food exports, with a capacity to feed up to 75.7 million people. This is reflected in the following ranking, based on 2023 exports:

- Chia: 1st
- Yerba mate: 3rd
- Soybeans: 3rd
- Husked rice: 3rd
- Legume bran: 3rd
- Soybean oil: 4th
- Knitted fabrics of synthetic fibers: 4th
- Bovine livers: 5th
- Grapefruit juice: 6th
- Manufactures of gut: 6th
- Blankets of synthetic fibers: 6th
- Corn bran: 6th
- Castor seeds: 6th
- Other papers and card boards: 7th
- Cassava starch: 8th
- Frozen bovine meat: 8th
- Soybean cakes: 8th
- Grain sorghum: 9th
- Dried bovine leather: 9th
- Charcoal: 10th
- Citrus peels: 10th



In 2024, exports of products of Paraguayan origin totaled 10.801 billion dollars. If we add re-exports (of products not originating from Paraguay) to this value, total exports reached 15.874 billion dollars in 2024.

Paraguay exports more than 600 products to the world, the main ones being...

Paraguay Exports (Year 2024)	
Product	USD, million
Soybeans	3,170
Electric energy	1,154
Frozen beef	952
Fresh or chilled beef	767
Soybean cakes	595
Rice	441
Soybean oil	409
Cable and other insulated electrical conductors	349
Corn	322
Other oilseeds, including sesame	210
Insecticides and other pesticides	130
Wheat and meslin	128
Ethyl alcohol > 80% vol; or denatured alcohol	121
Other articles of aluminum	72
Medicines, suitable for retail sale	69
Other	1,913
Total	10,801

Source: Central Bank of Paraguay

In 2024, exports of Paraguayan origin (including electric power) were primarily destined for 15 countries out of a total of 140 existing destinations, with the most important being Brazil and Argentina.

Brazil, the main destination for Paraguayan exports, acquired electric power, rice, soybeans, corn, and meat from Paraguay, in addition to exports under the maquila regime to Brazil, which included electrical distribution equipment (wires and electrical conductors), garments and other textile articles, ethyl alcohol, aluminum and its manufactures, yarns, fabrics, textiles, and carpets.

Paraguay exported to Argentina: soybeans, electric power, electrical distribution equipment (wires and electrical conductors), oils, bananas, soybean cake, caps and accessories for containers, paper and cardboard, plastics, iron, steel, aluminum and its manufactures, yarns, cereals, furniture, milling products, among others.

Paraguayan exports reach over 140 destinations, of which the 15 most important are...

Paraguay Exports (Year 2024)	
Destination Country	USD, million
Brazil	3,479
Argentina	3,352
Chile	926
United States of America	412
Taiwán	229
Russian Federation	207
Peru	186
Netherlands	167
Israel	166
Uruguay	164
India	98
Bolivia, Plurinational State of	91
Hong Kong, China	87
Bangladesh	75
United Kingdom	74
Others	1,088
Total	10,801

Source: Central Bank of Paraguay

In 2024, Paraguay’s exports were destined for the following regions:

- **America:** 81.9% (Mercosur’s share of the total: 64.9%)
- **Asia:** 9.3%
- **Europe:** 7.4%
- **Africa:** 1.3%
- **Oceania:** 0.1%

The importance of Paraguayan foreign trade has grown over the past twenty years. Between 2004 and 2024, exports grew by an average of 6.8% annually, reaching a value of USD 15.87 billion (including re-exports), and imports reached USD 16.37 billion.



** Includes re-exports under the Tourism Regime*

Source: Central Bank of Paraguay / International Trade Center

Regarding imports, 15 products accounted for 47% of total imports.

Paraguay Imports (2024)	
Product	USD Million
Non-crude petroleum oils	2,178
Telephones and cell phones	1,507
Motor vehicles (fewer than ten passengers)	688
Insecticides and other pesticides	513
Computers	410
Mineral or chemical fertilizers, compounds	360
New rubber tires	358
Trucks	309
Other electrical appliances with specific functions	255
Medicines, suitable for retail sale	250
Human blood, antiserums, vaccines	205
Cables and other insulated conductors for electrical use	190
Malt beer	185
Tractors	172
Air conditioning machines	166
Other	8,818
Total	16,563

Source: CBP/ITC

Ninety-one percent of imports originated in 15 countries. The high proportion of imports from Argentina is due to the fuel's specification as originating in that country.

Paraguay Imports (2024)	
Destination Country	USD. million
Brazil	3,986
Argentina	3,198
China	3,004
United States of America	2,134
Chile	481
Uruguay	435
Hong Kong, China	359
Germany	315
India	256
United Arab Emirates	186
Korea, Republic of	177
Spain	176
Panama	144
Mexico	140
Japan	128
Others	1,445
Total	16,563

Source: CBP/ ITC

Trade agreements

With the exception of the Paraguay-Taiwan Economic Complementation Agreement, trade agreements with other countries and blocs are negotiated at the MERCOSUR level.

Within this framework, Paraguay has the following trade agreements, with more information available in Chapter 7 of the Guide.

- Mercosur (Argentina, Brazil, Uruguay)
- ALADI Economic Complementation Agreements (Bolivia, Chile, Colombia, Cuba, Ecuador, Mexico, Peru, Venezuela)
- Egypt
- India
- Israel
- Palestine
- Singapore
- SACU (Botswana, Lesotho, Namibia, South Africa, and Eswatini)

Additionally, there are negotiated agreements awaiting ratification by Mercosur with EFTA (Iceland, Liechtenstein, Norway, and Switzerland), and with the European Union (27 members).

Outlook for Paraguay's Trade

Besides traditional exports, several trends could create specific opportunities for Paraguayan products in the coming years:

- Growing demand from emerging Southeast Asian economies, such as Thailand and the Philippines, for affordable food.
- Increasing positioning of Paraguay in the artisanal food and beverage sector (confectionery, spirits, herbal extracts, snacks, etc.).
- Growing openness for Paraguayan meats, particularly targeting the markets of Taiwan and Canada.
- Supply of regional food demand (whether for industrial or final consumption), considering high logistical costs and disruptions in global supply chains that increase Paraguay's competitiveness as a nearby supplier.
- Increasing diversification of non-traditional products, both agro-industrial and manufactured.

2.4. Strong and competitive banking system

In Paraguay, there are 17 banks and 4 financial companies, totaling an asset base of 31.5 billion dollars. Banking services are available throughout the country through 422 branches, 1,391 ATMs, 29,292 non-banking correspondents, and 689 self-service terminals. Among the banks providing financial services in the country are direct foreign branches, majority foreign-owned banks, majority locally-owned banks, and one public bank, the National Development Bank (Banco Nacional de Fomento).

List of authorized banks in Paraguay

DIRECT FOREIGN BRANCHES	
DIRECT FOREIGN BRANCHES	
Citibank N.A.	https://www.citibank.com/icg/sa/latam/paraguay/
Banco Do Brasil S.A.	https://www.bb.com.br/pbb/pagina-inicial/atendimento/bb-no-mundo/banco-do-brasil-en-paraguay#/
Banco de la Nación Argentina	https://www.bna.com.py/
MAJORITY FOREIGN OWNERSHIP	
Banco Itaú Paraguay S.A.	https://www.itau.com.py/
Sudameris Bank S.A.E.C.A.	https://www.sudameris.com.py/
Banco GNB Paraguay S.A.	https://www.bancognb.com.py/
MAJORITY LOCAL OWNERSHIP	
Banco BASA S.A.	https://www.bancobasa.com.py/
Banco Continental S.A.E.C.A.	https://www.bancontinental.com.py/
Banco Río S.A.E.C.A.	https://www.rio.com.py/
Banco Familiar S.A.E.C.A.	https://www.familiar.com.py/
Banco Atlas S.A.	https://www.bancoatlas.com.py/web/
Banco para la Comercialización y Producción S.A. - Bancop S.A.	https://www.bancop.com.py/
Interfisa Banco S.A.E.C.A.	https://www.interfisa.com.py/index.php
Solar Banco S.A.E (1)	https://www.solar.com.py/
Ueno Bank S.A.	https://www.ueno.com.py/
Zeta Banco S.A.E.C.A.	https://www.zbanco.com.py/site
GOVERNMENT PARTICIPATION	
Banco Nacional de Fomento	https://www.bnf.gov.py/

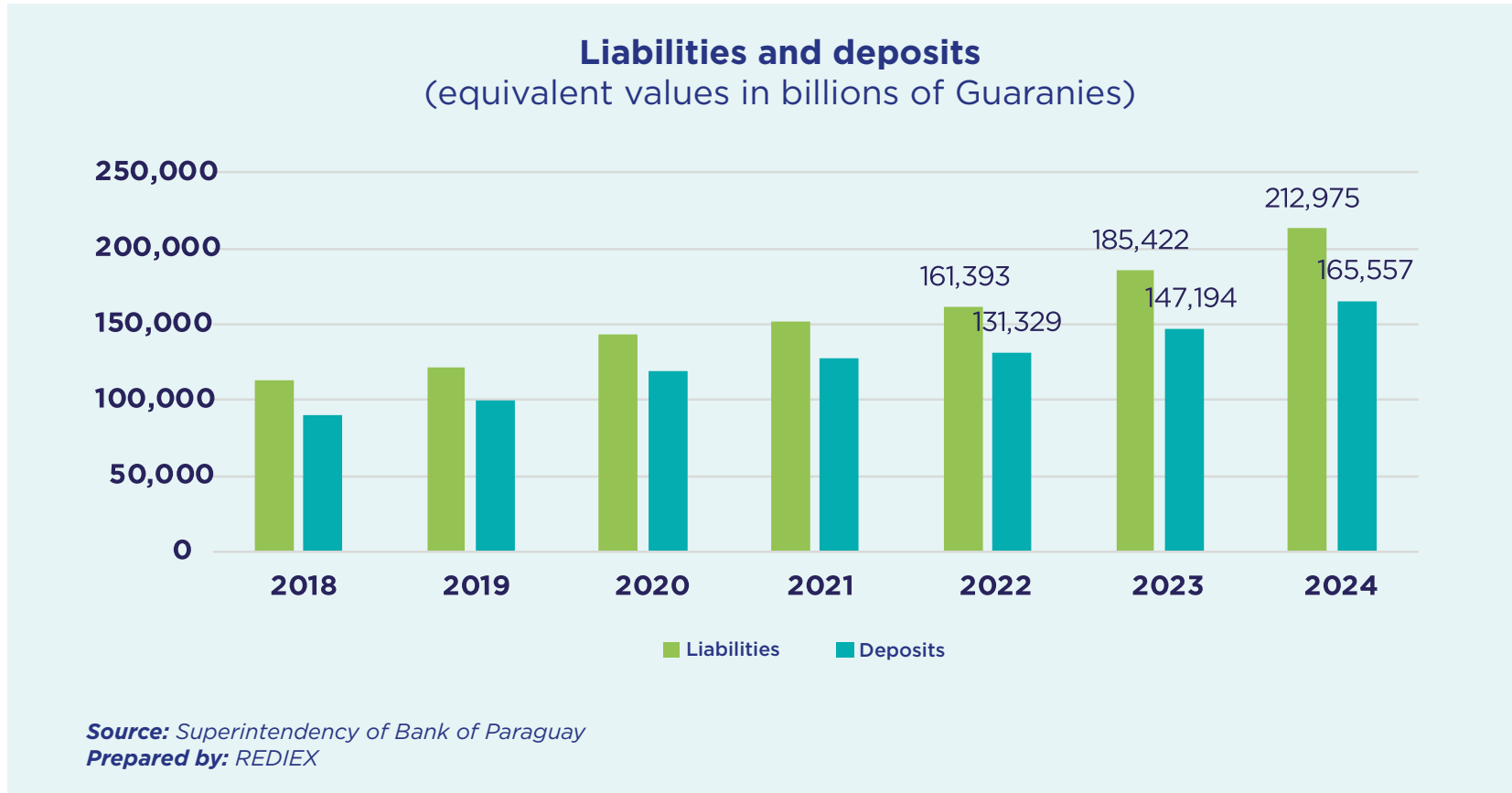
The assets of the Paraguayan banking system are showing a growth that reflects the dynamics of the financial sector and the development of the formal economy. Their growth, and that of the portfolio of the Paraguayan banking system, demonstrates the increase in bank financing to the country's productive and service sectors.

Assets and Current Portfolio (equivalent values in billions of Guaranies)

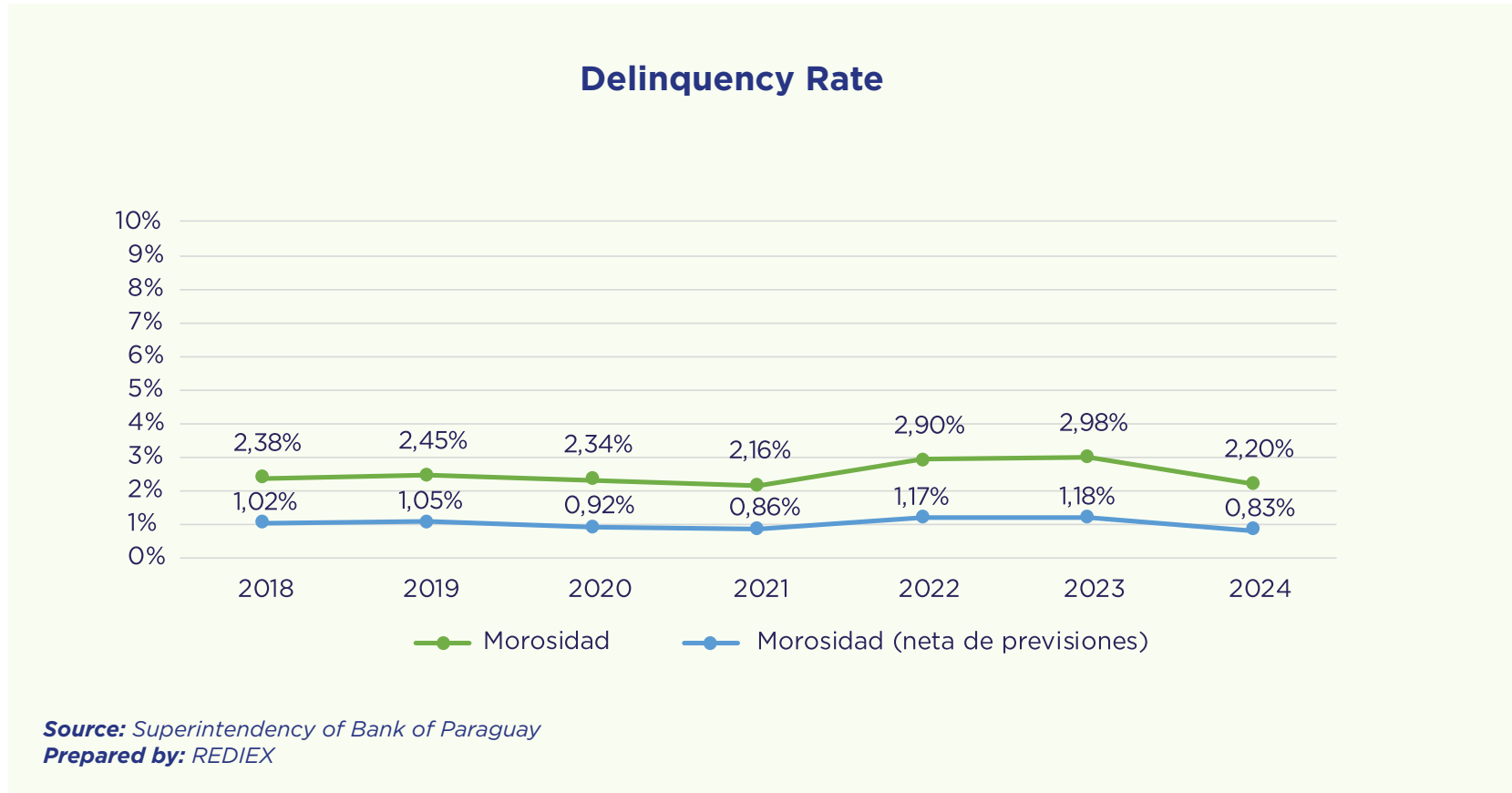


Source: Superintendency of Bank of Paraguay
Prepared by: REDIEX

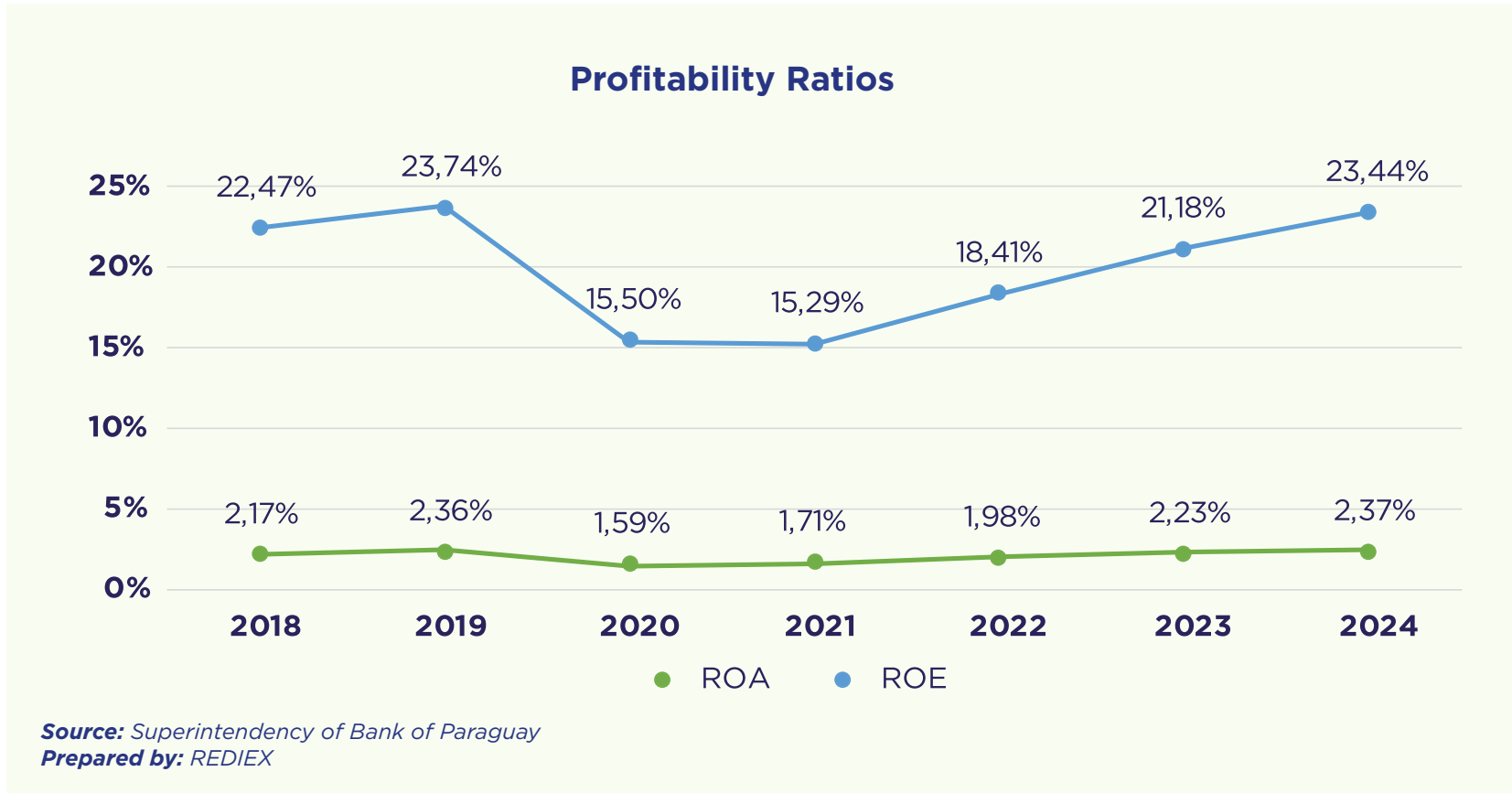
The increase in liabilities and bank deposits reflects the confidence of businesses and citizens in the Paraguayan banking system.



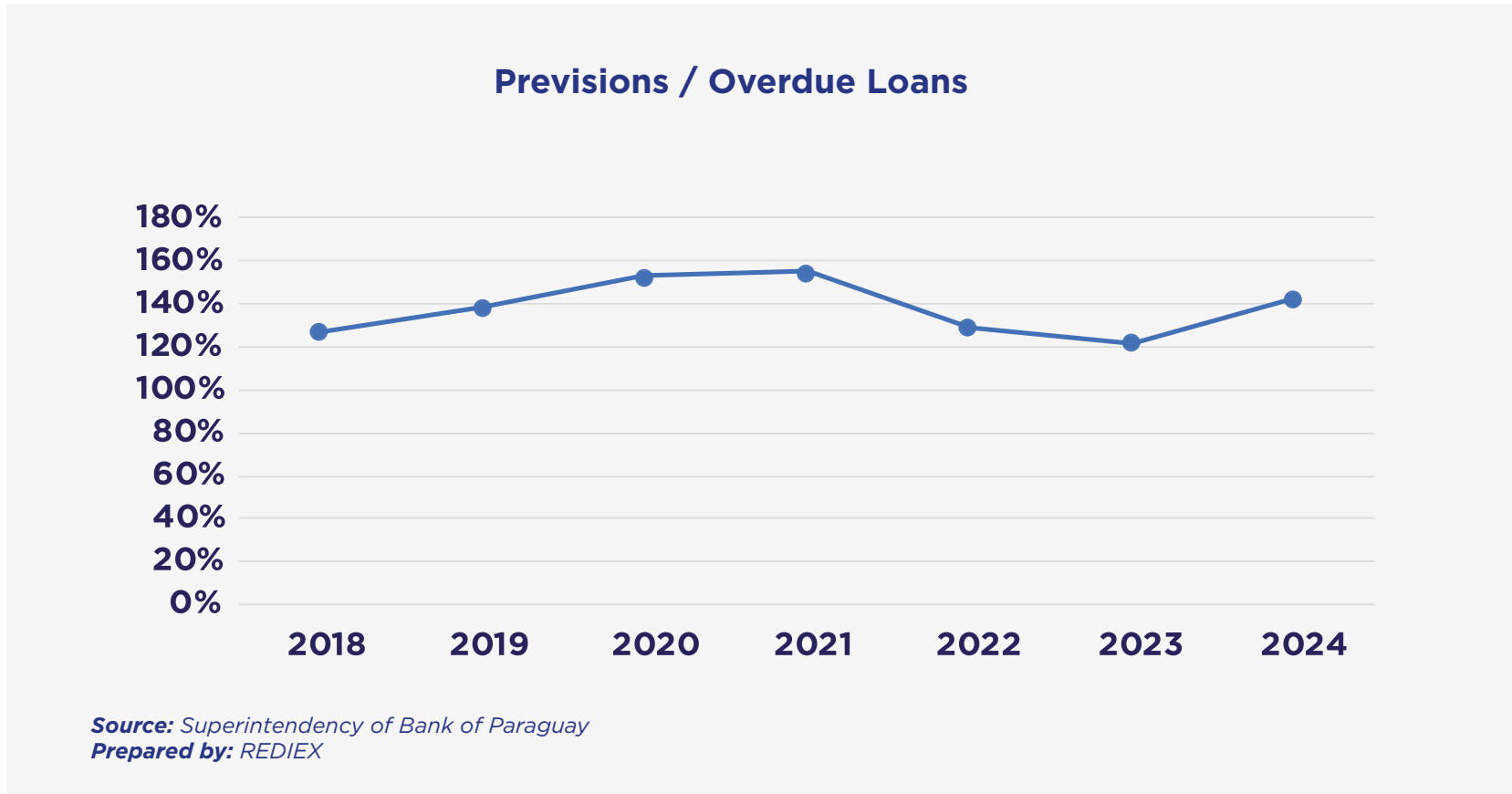
The regulatory framework, the supervision of the Central Bank, macroeconomic stability, and economic growth have resulted in a low delinquency rate for the portfolio and high coverage with provisions, which strengthen and guarantee the solidity of the Paraguayan banking system.



The results achieved by the Paraguayan banking system are reflected in profitability that stimulates a competitive environment, and which at the same time ensures continuous improvement and innovation of financial services for the business sector and the general population.



Provisions, which are higher than overdue loans, safeguard the system and reflect the result of the regulation and supervision by the Central Bank of Paraguay.



The Stock Exchange and a growing capital market

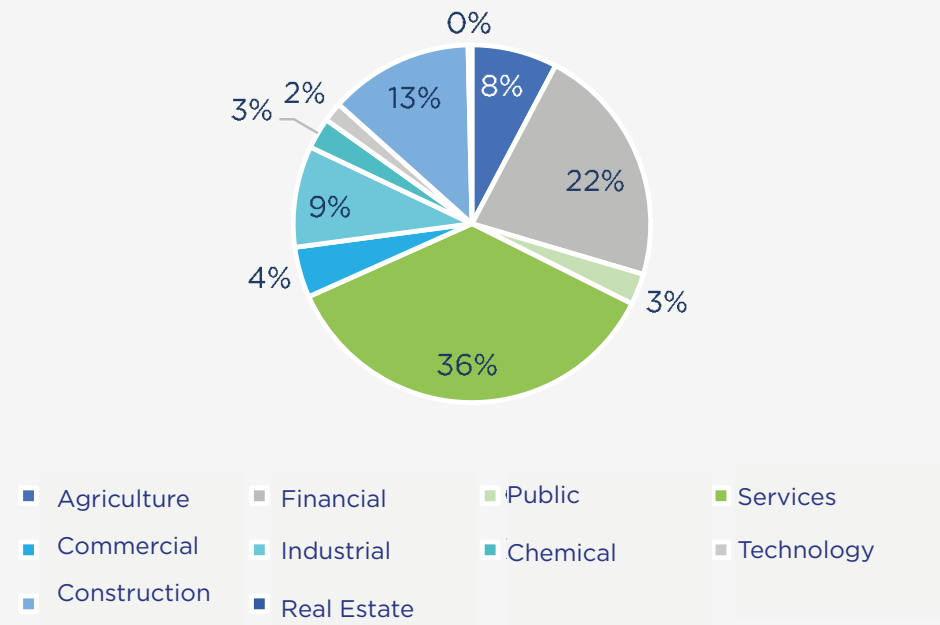
Over the last few years, the Paraguayan capital market has experienced significant development. The Asunción Stock Exchange (BVA) currently has 24 brokerage firms authorized by both the BVA and the Superintendency of Securities. The latter is a regulatory body under the Central Bank of Paraguay, responsible for ensuring the market operates competitively, reliably, and transparently.

In 2024, the Asunción Stock Exchange (BVA) closed a record year in trading, exceeding USD 6.5 billion. As in most countries in the region, the BVA is an exchange that primarily trades fixed-income securities. Of the total amount traded, 96.6% corresponds to fixed-income instruments, and 61.7% of the trades are in local currency securities. Shares and investment funds represent 3.4% of the total trading volume and 12% of the primary market.

Although no auction placements were made in the Primary Market for Treasury Bonds during 2024, these are available for trading on the secondary market, being the securities with the highest volume of transactions in 2024, accumulating a traded volume of approximately USD 1.226 billion during the period. Equity securities (shares and investment funds) accumulated a total of USD 106 million in new placements for the primary market.

Within the registration of Investment Funds, the Real Estate sector stands out, representing 50% of all new registrations. If we consider the amount issued by sector, we observe that the Financial sector leads with 37.5% in volume of placed securities, followed by the public sector with 30.1%, and the services and commercial sectors with 13.4% and 9.8%, respectively.

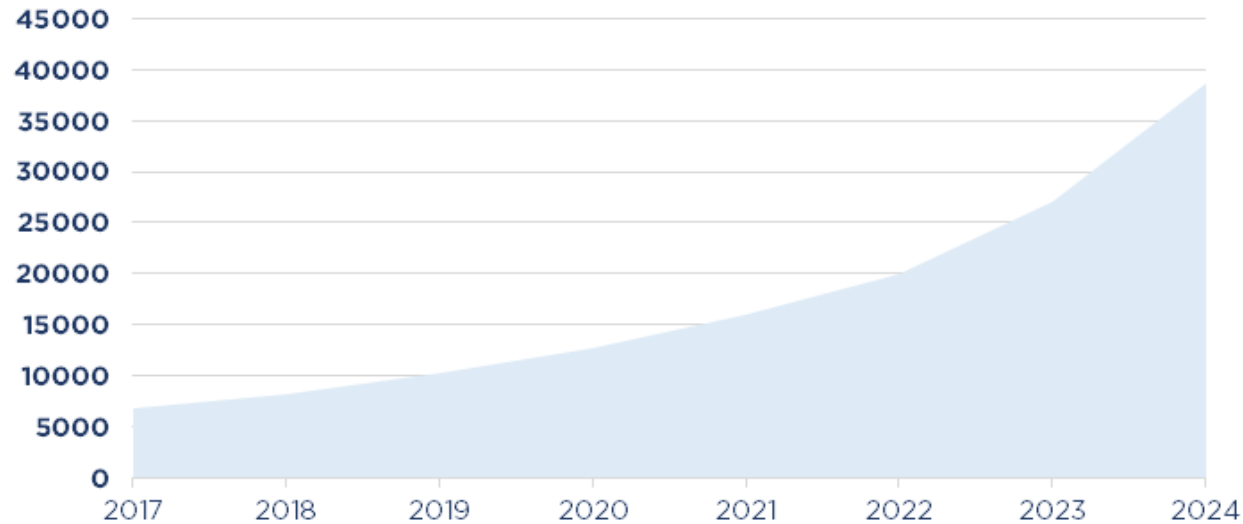
Stock issuers by sector



Source: Asunción Stock Exchange

The growth in participating issuers is accompanied by an increase in investors, who grew by 11,650 in 2024, reaching a total of 38,700 registered investors. The consolidation process of the capital market shows that 70% of the total investors have registered from 2020 to date.

Total registered clients



Source: Asunción Stock Exchange

Partnership with Nasdaq for New Trading Platform

The Asunción Stock Exchange (BVA) announced its recent partnership with Nasdaq, a leading global technology company.

Thanks to this agreement, it will update its technological infrastructure by adopting the technology platform, strengthening its position as a modern, secure, and efficient exchange in the Latin American market. This will not only improve the trading experience for issuers and investors, but will also boost efficiency and security in its daily operations.

For more information about the Stock Exchange, visit <https://www.bolsadevalores.com.py/>

2.5. National Development Plan 2030

The National Development Plan 2030 aims to build a nation by 2030 inspired by the following vision: “Paraguay is a competitive country, among the most efficient food producers globally, with thriving and innovative industries that employ a skilled workforce, providing products and services with technology, towards a knowledge economy; with social development indices in the highest range in South America; connected and open to neighbors and the world; environmentally and economically sustainable; with high indices of legal and citizen security; with attention to indigenous peoples, strong leadership by women; with visionary and trained youth leading the country; with a democratic, solidary, subsidiary, transparent state that promotes equality of opportunities. This, through a broad alliance between an Open Government, socially responsible private companies, and an active civil society.”

Public policies to build Paraguay by 2030 focus on three strategic pillars:

- 1. Poverty reduction and social development;**
- 2. Inclusive economic growth; and**
- 3. Paraguay’s integration into the world.**

Related to these are 12 strategies, among which the attraction of foreign investment and the diversification of exports are noteworthy.

A close-up photograph of a pair of weathered, brown hands gently cradling a small, vibrant green plant seedling. The seedling has several small, serrated leaves and a thin stem. The background is a soft, out-of-focus blue sky. The image is partially framed by a dark blue circular shape on the right side.

3. Priority Sectors for Investment



3.1. FORESTRY SECTOR

The forest industry value chain in Paraguay has high potential to attract investments, as well as to generate economic growth opportunities based on natural resources with high renewable potential.

The country has two major regions, the Eastern and the Western, with a high comparative advantage due to their combined soil and climate characteristics, which allow for obtaining forest plantations with high Mean Annual Increments (MAI) reaching 42 m³/hectare, and which represent large extensions of land suitable and with high Forest Productive Potential for the development of forest plantations.



Suitable lands and forestry potential of Paraguay

Forest Potential	Eastern Region		Western Region		National	
	Surface (hectares)	%	Surface (hectares)	%	Surface (hectares)	%
Very high	2,218,180	69.5	975,953	30.5	3,193,773	15.9
High	3,688,311	83.1	748,727	16.9	4,437,039	22.1
Medium	1,504,009	46.2	1,748,995	53.8	3,253,005	16.2
Low	1,305,915	16.2	7,920,864	85.8	9,226,779	45.9
	8,716,415		11,394,180		20,110,596	100

Source: National Forestry Institute (INFONA)

Of the total areas with forest potential, more than 7.6 million hectares are classified as having high and very high potential, representing 38% of the identified areas.

National Forest Coverage

According to the National Forestry Institute (INFONA), the total forest cover at the end of 2022 was 17.7 million hectares, or 44.3% of the national territory. These hectares have the following characteristics:

National Forest Coverage, 2022

Categories	Surface (hectares)	% of the National Surface
Native Forests	14,651,386,6	36.6%
Palm Groves	2,871,738,3	7.2%
Forest Plantations	204,631,7	0.5%
TOTAL FOREST AREA	17,727,756,6	44.3%

Source: Forests and Land Use Portal, www.INFONA.gov.py

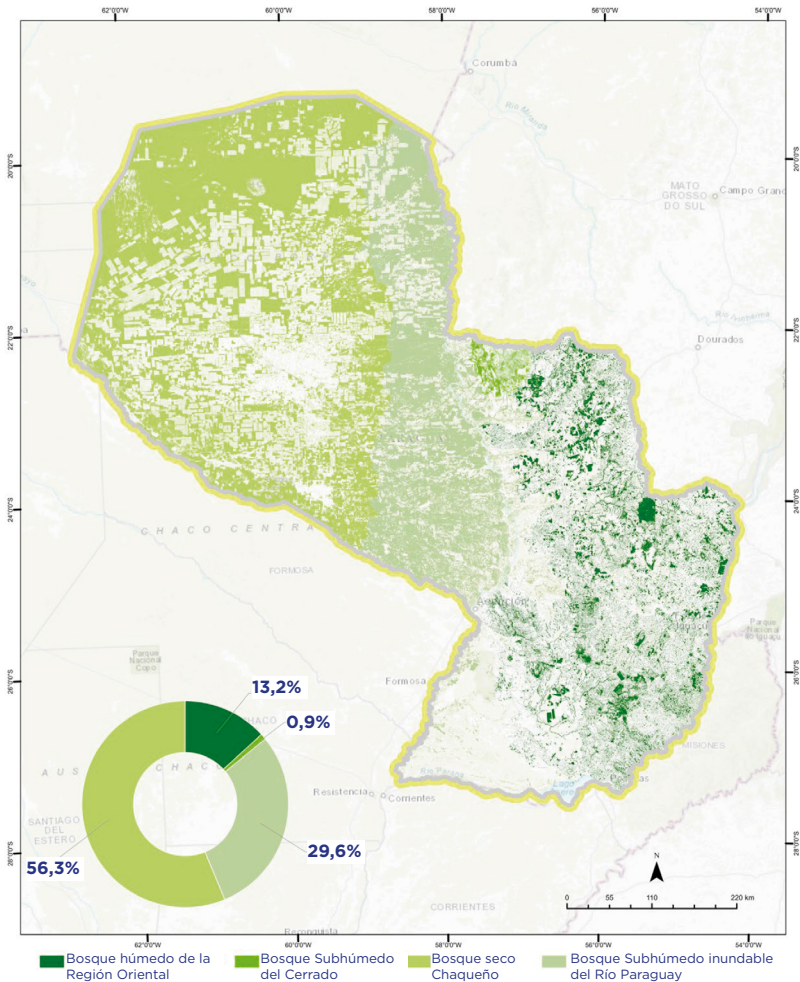
Of this forest area, 82.8% is located in the Western region and the remaining 17.2% in the Eastern region, which have the following characteristics:

Forest Cover by Region, 2022

Categories	Eastern Region Surface (Hectares)	%	Western Region Surface (Hectares)	%
Native Forests	2,693,190,1	18.4	11,958,196,2	81.6
Palm Groves	152,211,2	5.3	2,719,527,1	94.7
Forest Plantations	202,988,9	99.2	1,642,8	0.8
Total	3,048,390,2		14,679,366,4	

Source: Forests and Land Use Portal, www.INFONA.gov.py

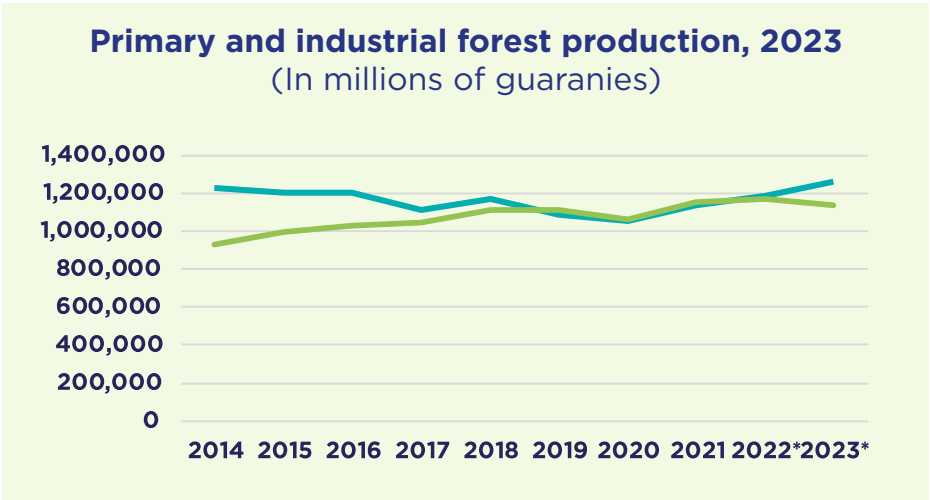
Forest cover map by forest strata



Source: Infona

Production

The added value of the forestry sector was equivalent to \$421 million in 2023, of which \$224 million corresponded to the primary sector and \$197 million to the forestry industry.



Source: Central Bank of Paraguay

Primary forest production, which corresponds mainly to timber extraction and silviculture, shows a growing trend in the last 3 years due to increased demand that has motivated a rise in investments and a greater number of forest plantations. Furthermore, Paraguay has a nascent forest industry, with an installed capacity close to 865,000 m³/year, of which 53% is utilized. These industries primarily produce sawn timber, veneers, plywood boards, flooring, and furniture for a growing local market and for export.

Number of industries in the Eastern Region, 2022

N°	Type of Industry	Quantity
1	Sawmilling	285
2	Chipping or splintering	105
3	Laminating	22
4	Flat cutting	5
5	Turning	2
6	Parquet	5
TOTAL		424

Source: Forest Industries Census, 2022, www.INFONA.gov.py

The area of forest industries in Paraguay offers excellent investment opportunities through the incorporation of technology into products that already have open markets, such as sawmills or plywood and multi-laminate factories; or the establishment of industries such as pulp, various types of boards (OSB, MDF, HDF, particleboard), and pellet production plants, among others.

Exports of Forest Products

Charcoal is Paraguay's main exported forest product, with foreign sales of USD 54 million in 2024. In that year, plywood and sawn timber recorded significant year-on-year export growth rates of 33.5% and 102.2%, respectively, with exports of these products reaching USD 23.6 million and USD 10.6 million.

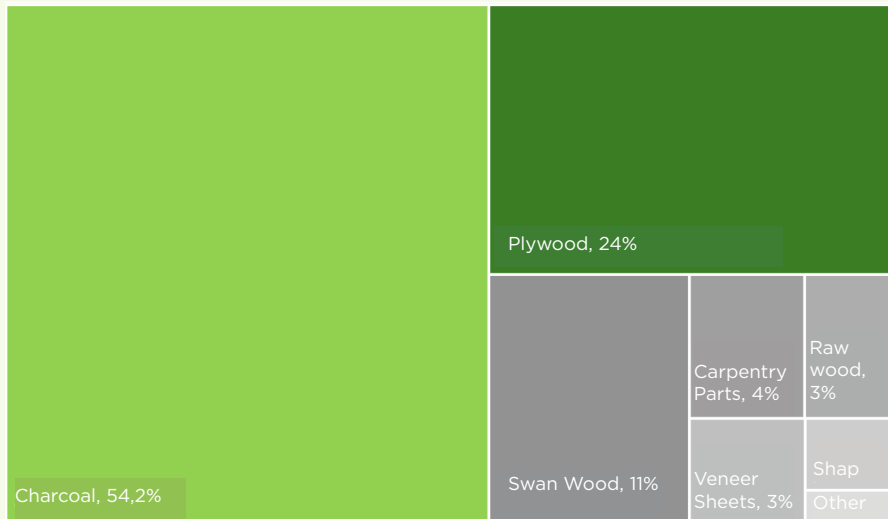
Exports of Forest Products (2024) (in U.S. Dollars)

Paraguayan exports of forest products (Values in USD; SOFIA System Data; Origin Paraguay)		
	2024	%
Charcoal	53,579,301	54.2%
Plywood	23,622,219	23.9%
Sawn Wood	10,649,434	10.8%
Carpentry Parts	3,555,821	3.6%
Raw Wood	2,852,220	2.9%
Veneer Sheets	2,571,372	2.6%
Shaped Wood	1,415,202	1.4%
Other	624,280	0.6%
Total	98,869,849	100.0%

Source: Central Bank of Paraguay

Share of forest products in forest exports (2024) (in percentages)

Main forest products exported 2024

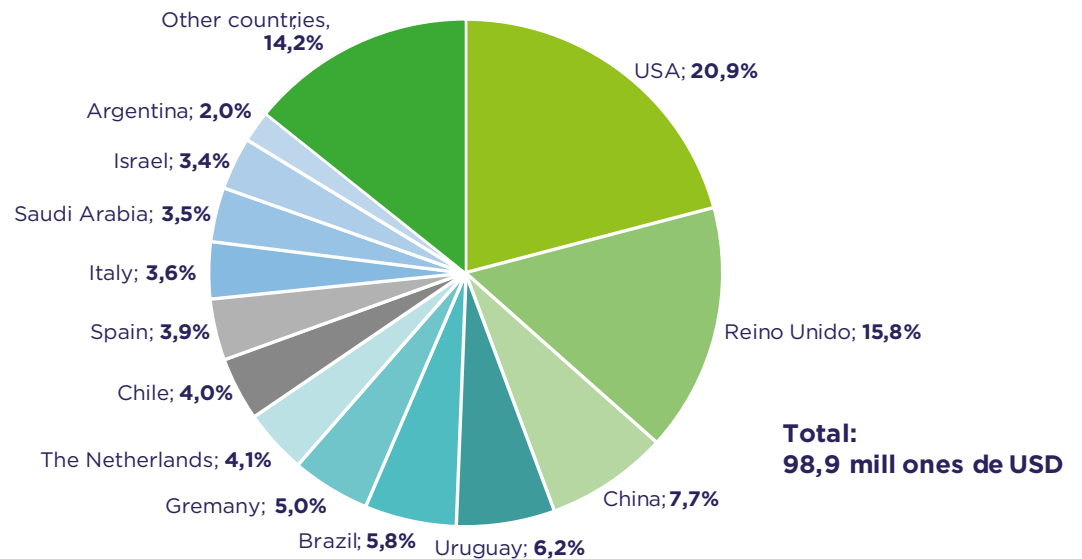


Source: Central Bank of Paraguay.
Prepared by: REDIEX

Forest export destinations

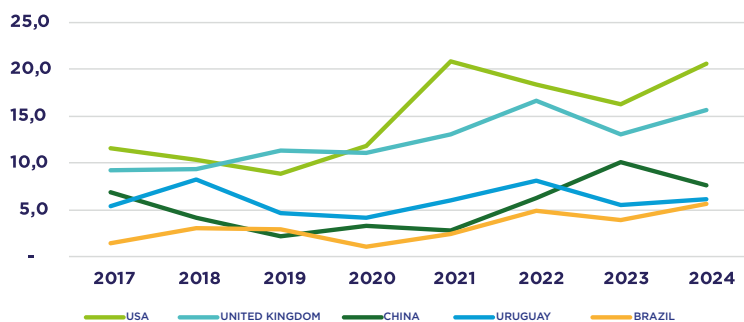
Paraguay has more than 50 export destinations for wood products, with charcoal being the main product. In addition, there is growing external demand for sawn wood products, panels, and plywood, primarily from the United States and the United Kingdom.

Destinations of forest products exports, 2024 (in participation percentages)



Source: SOFIA System

Main destination countries for forestry exports (2017-2024) In millions of USD FOB



Source: SOFIA System

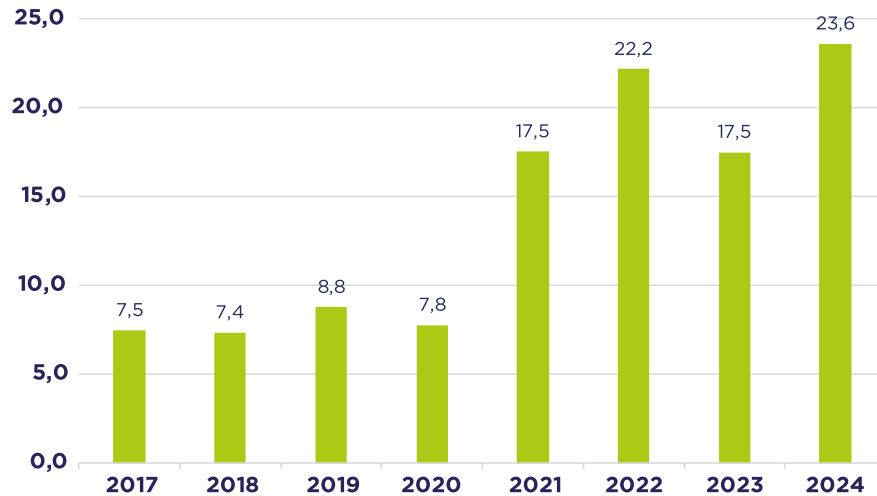
Paraguayan exports of forest products (Values in millions of USD)								
	2017	2018	2019	2020	2021	2022	2023	2024
USA	11.6	10.3	8.8	11.8	20.8	18.4	16.3	20.6
UNITED KINGDOM	9.2	9.4	11.3	11.0	13.1	16.7	13.1	15.6
CHINA	6.9	4.2	2.2	3.3	2.8	6.3	10.1	7.7
URUGUAY	5.4	8.3	4.6	4.1	6.0	8.1	5.6	6.1
BRAZIL	1.5	3.1	2.9	1.1	2.5	5.0	3.9	5.7
GERMANY	6.1	6.2	3.4	3.9	4.3	6.1	5.2	4.9
NETHERLANDS	0.5	0.8	0.9	0.8	1.1	2.1	2.3	4.0
CHILE	4.2	4.1	3.8	3.4	8.6	7.7	5.1	4.0
SPAIN	5.1	5.6	4.8	3.1	2.8	5.2	4.0	3.9
ITALY	0.5	0.6	0.3	0.9	1.8	3.8	3.0	3.6
SAUDI ARABIA	2.4	3.4	3.1	2.1	5.2	5.4	6.5	3.4
ISRAEL	2.4	2.7	3.0	3.5	4.3	5.5	3.5	3.3
ARGENTINA	3.9	3.1	1.3	1.4	2.5	3.8	2.7	2.0
OTHER COUNTRIES	17.5	16.0	12.2	10.1	12.4	16.8	11.1	14.0
Total	77.2	77.6	62.7	60.6	88.4	110.9	92.5	98.9

Source: SOFIA System

Specialized Wood Products

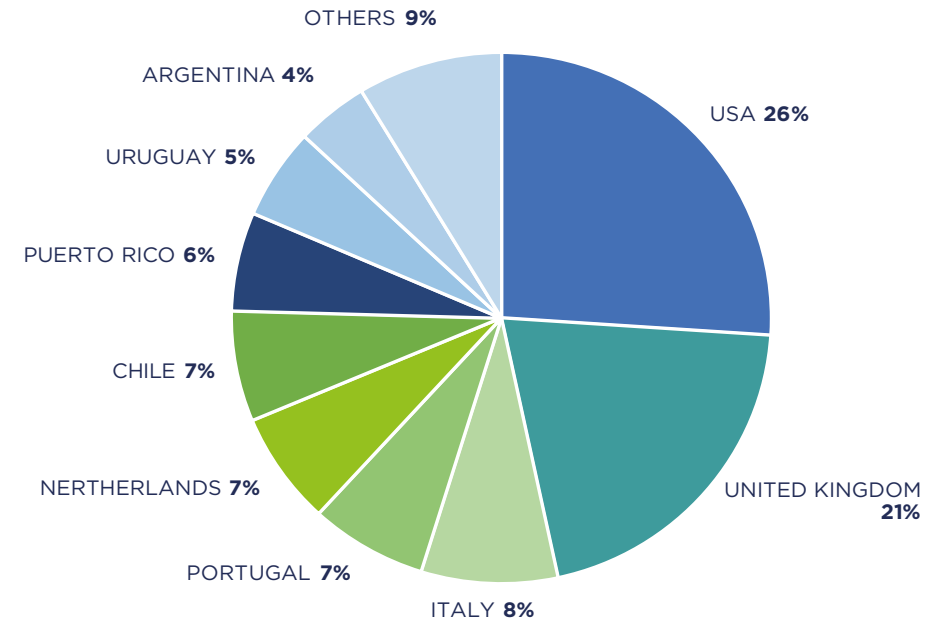
The main products produced and exported in Paraguay, such as plywood and sawn timber, account for 34.8% of the forestry sector's exports.

Evolution of plywood exports
in millions of USD



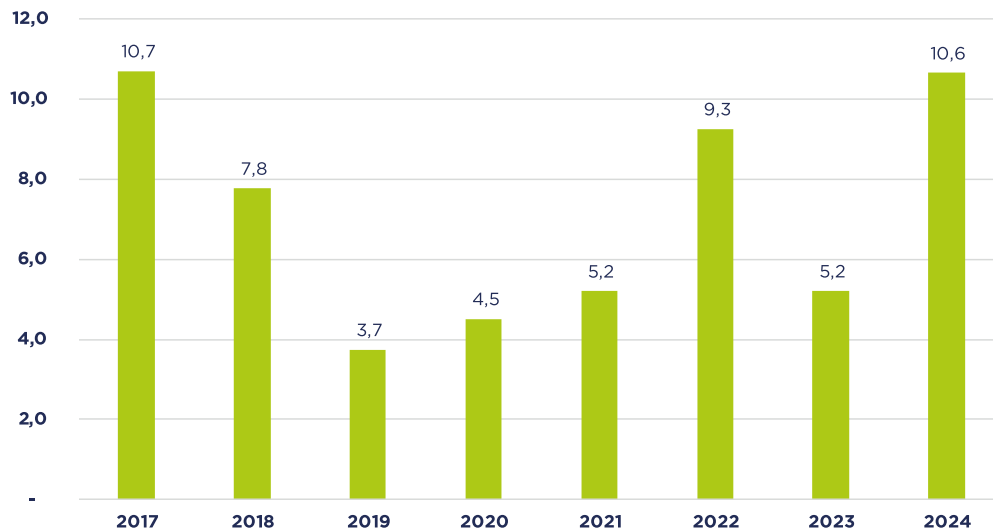
Source: SOFIA System

Destination for plywood exports in 2024



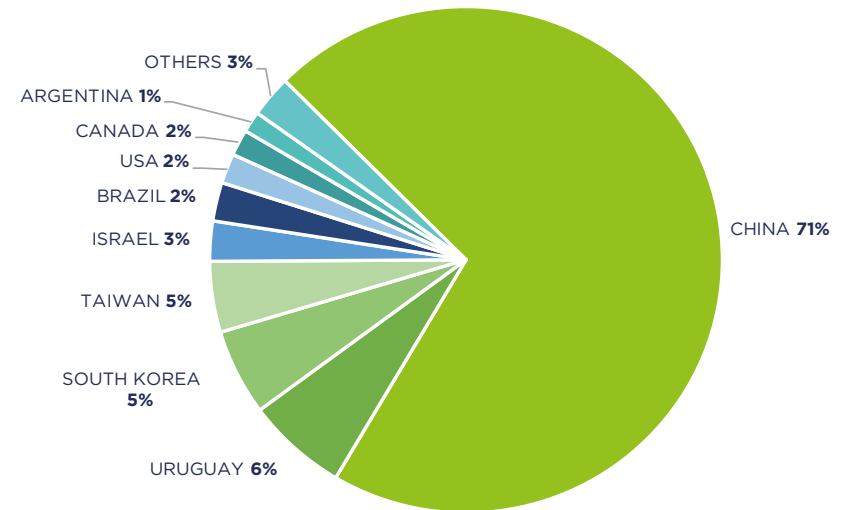
Source: SOFIA System

Evolution of sawn timber exports in millions of USD



Source: SOFIA System

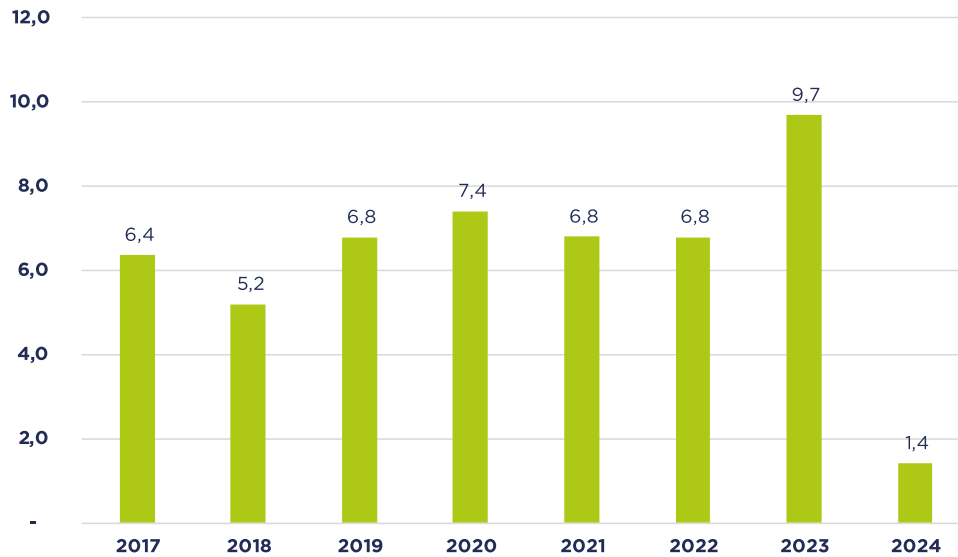
Destination of sawn timber exports in 2024



Source: SOFIA System

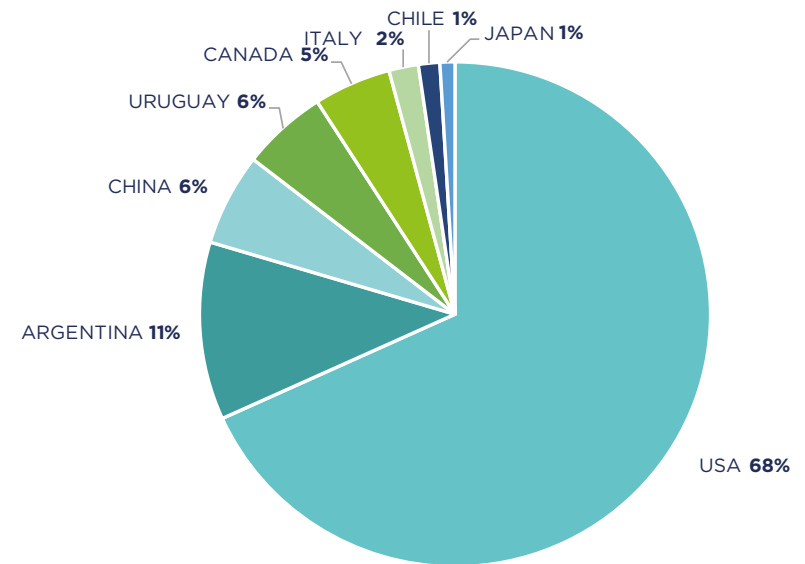
Other wood products

Evolution of exports of profiled wood or parquet in millions of USD



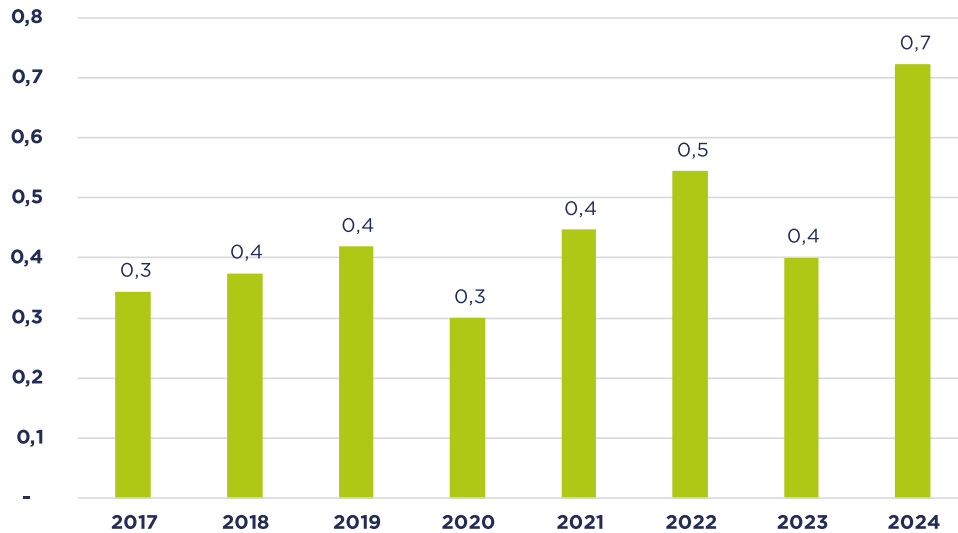
Source: SOFIA System

Destination of Paraguayan profiled wood exports in 2024



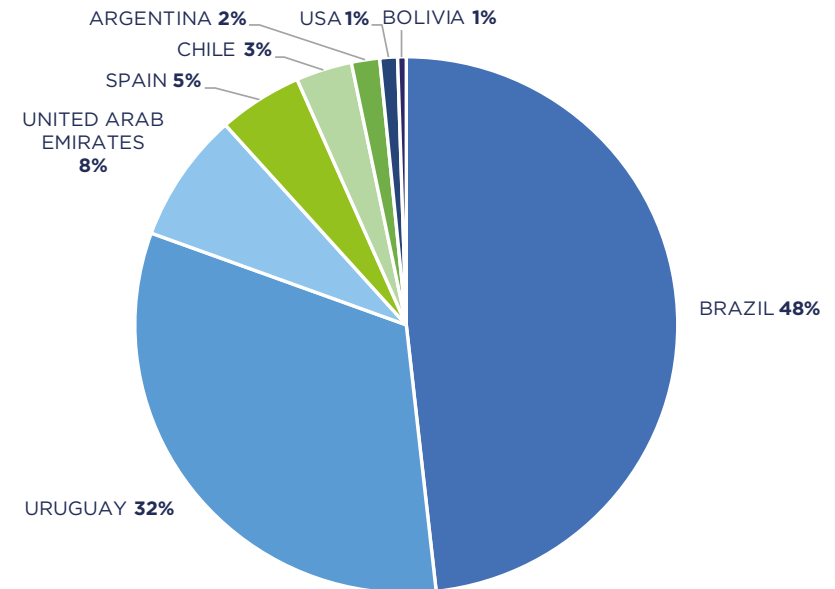
Source: SOFIA System

Evolution of wooden furniture exports
in millions of USD



Source: SOFIA System

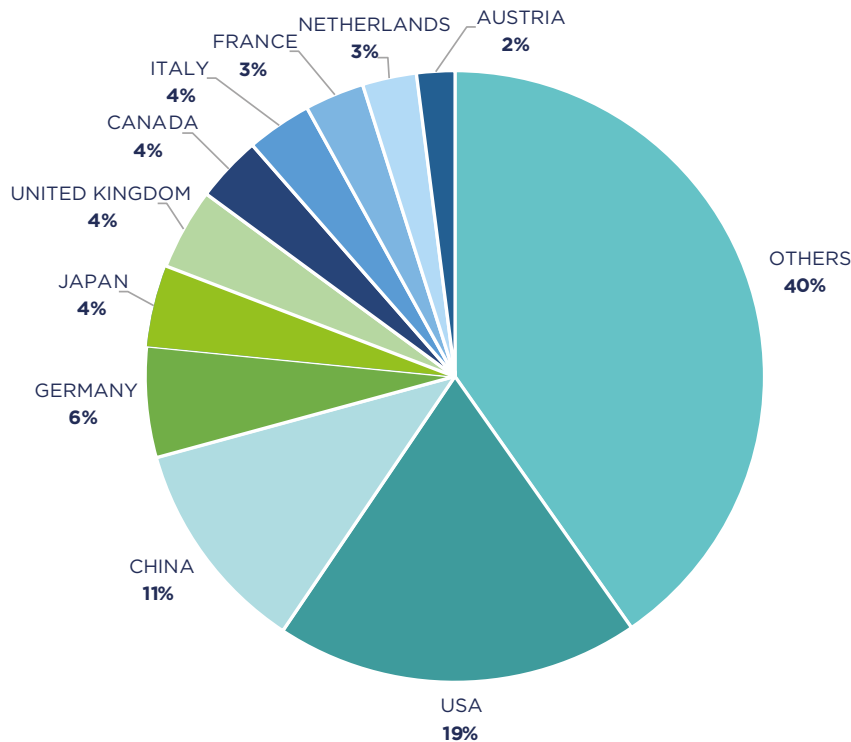
Destination for wooden furniture exports in 2024



Source: SOFIA System

The following chart shows the countries that import the largest amount of wood products globally.

Selected Wood Product Importing Countries (worldwide, 2023)

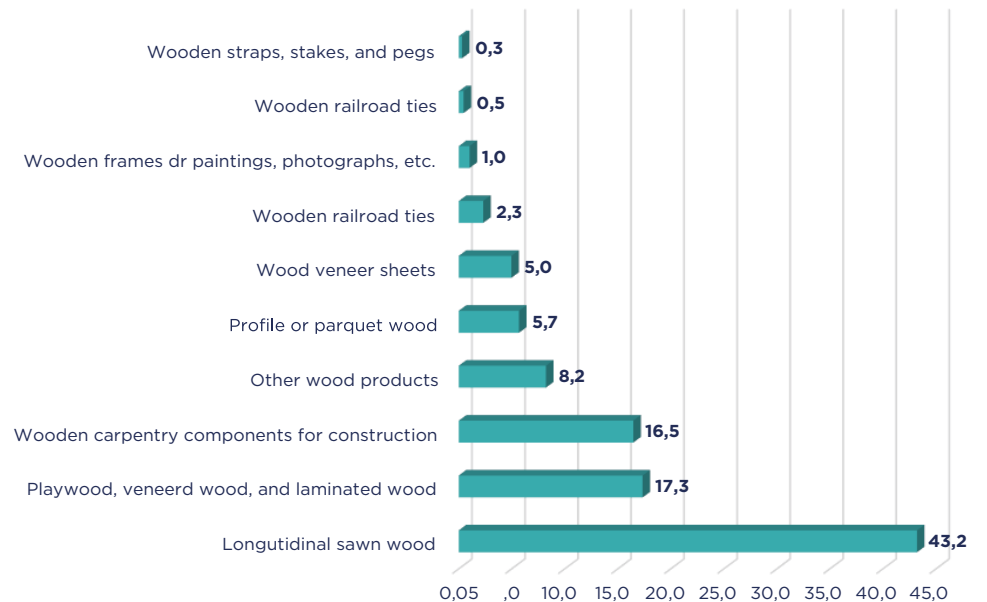


Source: ITC

Selected Wood Products Imported Worldwide in 2023

The following products are the most imported worldwide to take into account the forestry market and its international potential.

Imported wood products (worldwide, 2023)



Source: ITC

Legal aspects of the forestry sector and current incentives

The forestry sector has laws that regulate the management of plantations and also stimulate the activity through incentives or facilitations.

Law 422/1973 “Forestry”, which establishes the objectives and the forestry regime in general.

Law 4890/2013 “Real Property Rights to Forest Surface”, which establishes a real property security over the plantations or forests of a property, being autonomous, separate, and independent from the ownership rights of the real estate.

Law 3464/2008 Establishing the National Forestry Institute (INFONA), which establishes an autonomous and self-sufficient administration. It also establishes the functions and powers of INFONA.

Proforestry Credit, which finances forest plantations in various production systems, with a maximum repayment term of 12 years and the same grace period (principal plus interest). This fund is managed by the Development Finance Agency (second-tier banking) and facilitated by first-tier banks.



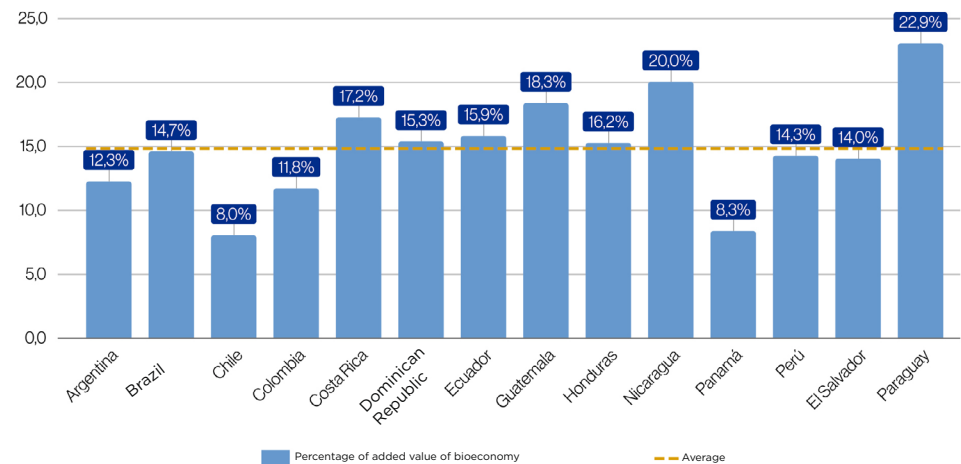


3.2. Green production

Investment opportunities in the Paraguayan bioeconomy

The wealth of Paraguay's bioeconomy is reflected in the following information: the Paraguayan Chaco represents 25% of the Gran Chaco, the second largest forest biome in South America after the Amazon.

Share bioeconomy value added by country
(% of total value added)



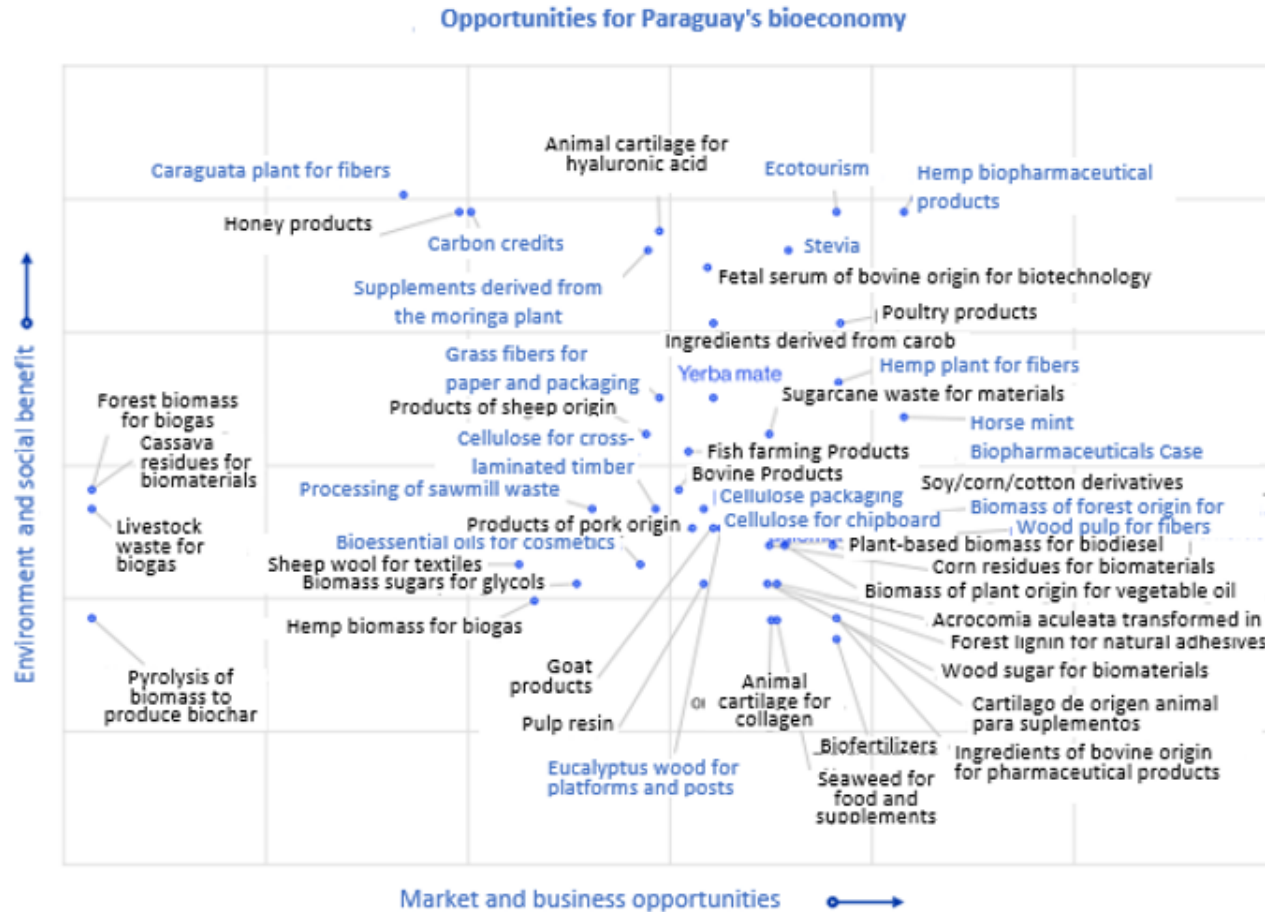
Source: Bioeconomy in Paraguay, World Bank.

The bioeconomy centers around its natural resources, which include products from forestry, agriculture, aquatic ecosystems, and waste. That’s why it’s crucial for Paraguay to use these resources sustainably. Below is a brief summary of investment opportunities in Paraguay, taken from [the World Bank document “The Bioeconomy in Paraguay”](#)

SECTOR	OPPORTUNITIES
Wood	<ul style="list-style-type: none"> • New products made from wood, such as veneer. • Designed wood products for construction. • Export revenue from wood pulp and derived products.
Bioenergy	<ul style="list-style-type: none"> • Better use of residual biomass for industry and replacement of charcoal. • Biorefineries for used fats and oils.
Textile Products	<ul style="list-style-type: none"> • Man-made cellulosic fibers and new raw materials, such as lyocell. • Textile fibers from hemp and traditional plants.
Biopharmaceutical Products	<ul style="list-style-type: none"> • High value-added products. • Harnessing traditional knowledge. • Essential oils and hemp for biopharmaceutical products.
Bioplastics	<ul style="list-style-type: none"> • Increasing demand in the global market due to commitments to sustainability. • Consumer demand in developed markets. • Available raw material inputs.
Ecotourism	<ul style="list-style-type: none"> • Potential for specialized and high-value-added ecotourism. • Ecotourism, income to protected areas and their surroundings.
Carbon Financing	<ul style="list-style-type: none"> • Conservation of natural assets. • Monetization of natural assets that does not require intervention in natural ecosystems.

Source: *Bioeconomy in Paraguay, World Bank.*

Bioeconomy market segments with economic, environmental, and social benefits*



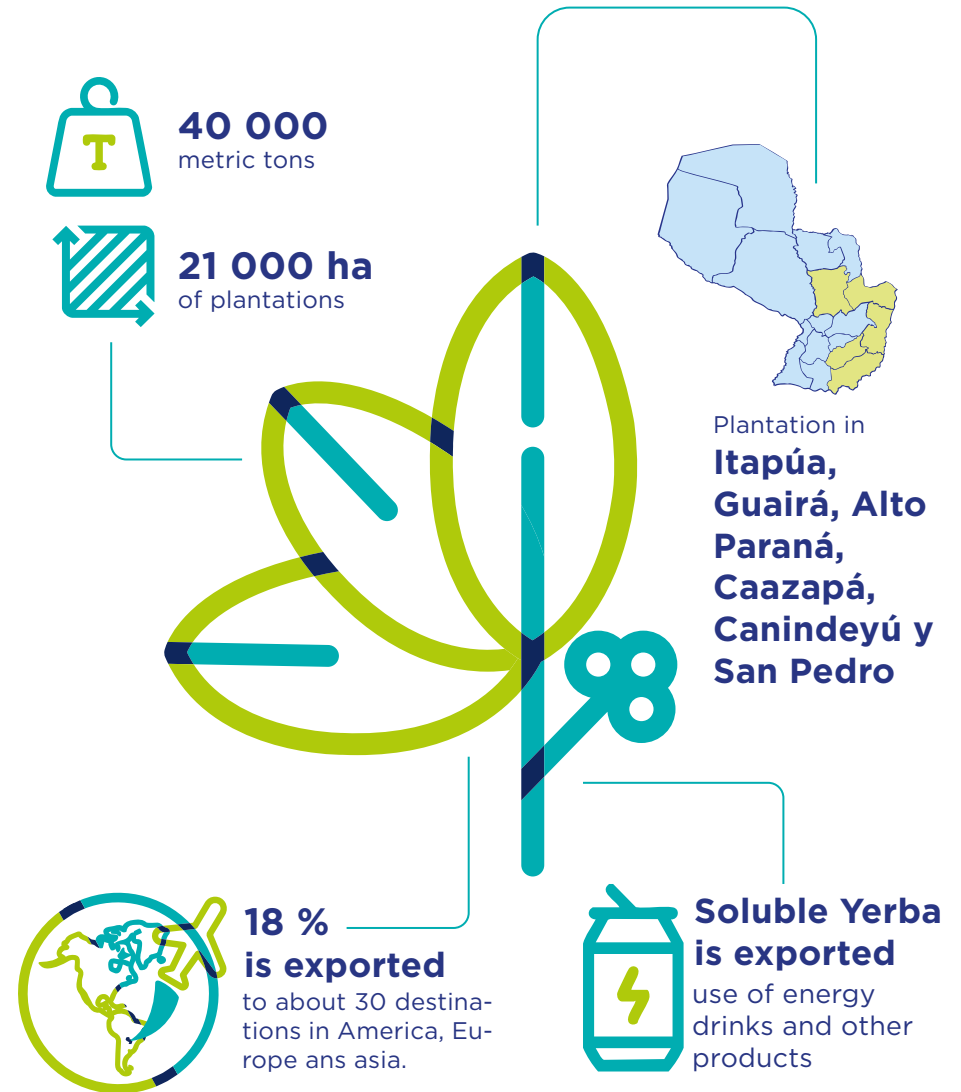
* The blue color indicates the subsegments included in this chapter.

Source: Authors' evaluation

Non-timber forest products and improved livestock practices like silvopasture:

These have potential, including edible nuts, mushrooms, fruits, berries, wild game meat, herbs, spices and condiments, aromatic plants, insects, fibers (e.g., bamboo and rattan), and medicinal, cosmetic, and cultural products (e.g., resins, gums, and dyes, natural skin treatments).

Yerba mate: Annual production in Paraguay is around 40,000 metric tons of processed yerba mate from 21,000 hectares of plantations in the departments of Itapúa, Guairá, Alto Paraná, Caazapá, Canindeyú, and San Pedro. Approximately 18% of this production is exported to some 30 destinations in the Americas, Europe, and Asia. Additionally, soluble yerba mate is exported for use in energy drinks and other products.

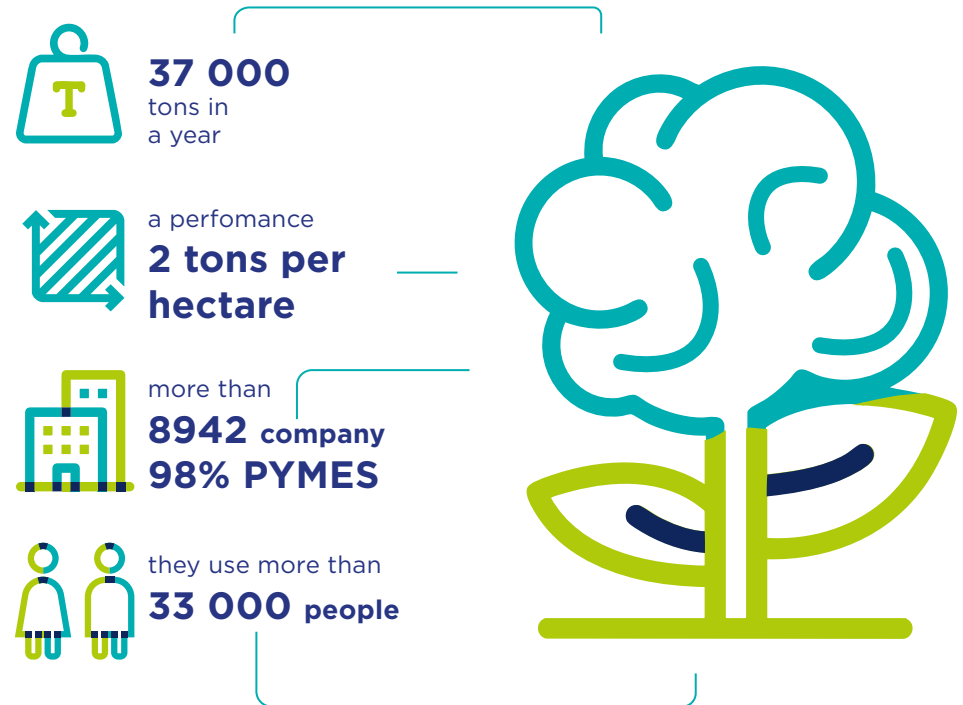


Bananas: Paraguay's banana exports are experiencing significant growth. Banana production covers 12,000 hectares and employs 1,300 family farmers in rural regions. 70% of its production is exported to Argentina and Uruguay, and the Chilean market is already open.

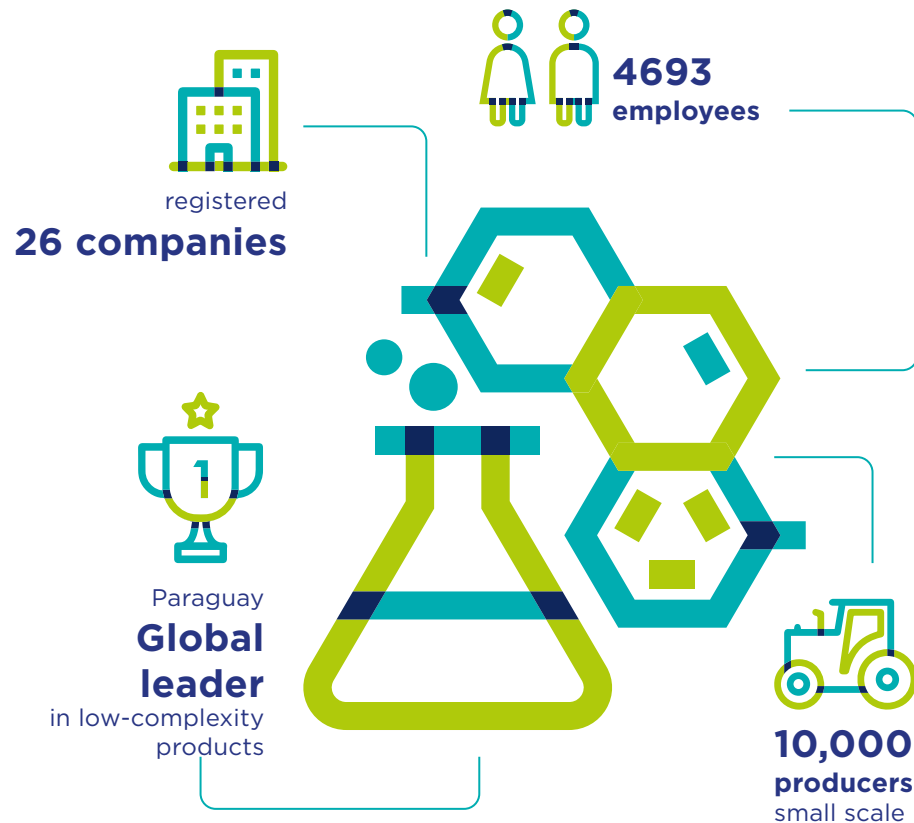


Organic Products: Currently, these represent 8% of the total producers and 0.61% of the production area. Given a growing global demand, Paraguay's production and exports can potentially increase, with the most important organic products for small-scale agriculture including sesame, sugarcane, citrus fruits, medicinal herbs, peanuts, soybeans, vegetables, cassava, and indigenous handicrafts.

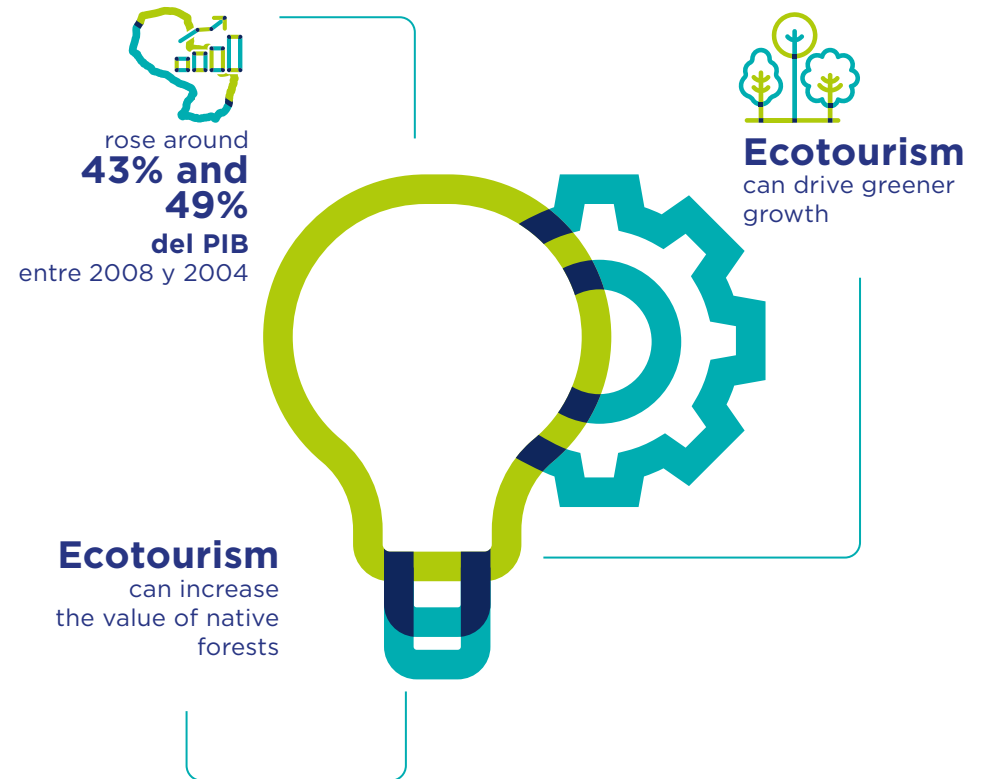
Cotton: Cotton production has increased in recent years, especially in the Chaco region, exceeding 37,000 tons in one year with a yield of 2 tons per hectare. There are more than 8,942 companies, 98% of which are SMEs, employing over 33,000 people. Exports have also shown sustainable performance.



Country's Pharmaceutical Sector: The country's pharmaceutical sector has 26 registered companies and 4,693 employees, and has the potential to leverage its bio-based ethnobotanical resources and traditional medicine practices. On average, the pharmaceutical industry offers higher salaries than the textile industry (5 times), the beverage industry (1.6 times), and the telecommunications industry (1.2 times). Several opportunities are related to patent expirations over the next five years, and Paraguay is already a global leader in less complex products, such as "petit grain" essential oil, with some 10,000 small-scale producers.



The economic importance of the services sector in Paraguay increased from approximately 43% to 49% of GDP between 2008 and 2024, while ecotourism and carbon finance are the most prominent ways to add value from ecosystem services. Its tourism potential can be developed through specialized regional and domestic markets to create inclusive jobs and protect natural areas. Furthermore, ecotourism can drive greener growth, forest conservation, and local community participation in conservation. Another opportunity is carbon markets, which can increase the value of native forests without requiring significant investment.

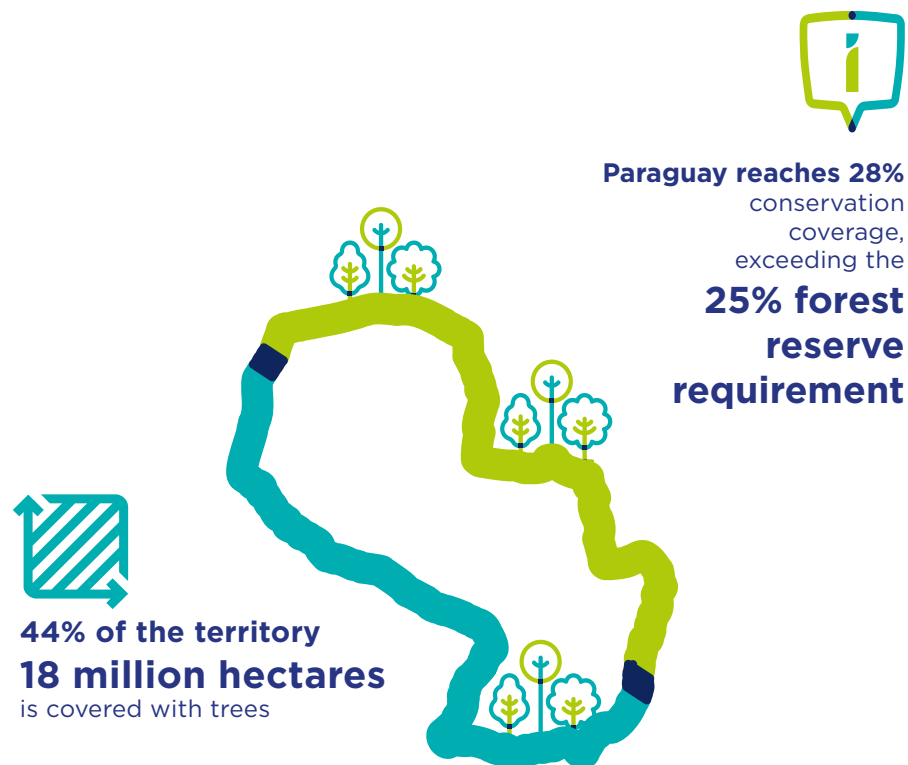


Green and Sustainable Paraguay

Paraguay is a green value creation platform for the world. It possesses a unique natural heritage, including some of the largest carbon sinks globally. **44% of the territory, almost 18 million hectares, is covered by trees**, primarily native forests and palm trees, and its biodiversity is extremely rich.

The Government of Paraguay is committed to achieving 30% coverage of conservation areas under the National System of Protected Areas (SINA-SIP) by combining protected areas and other effective conservation measures (OECMs). In fact, including legal reserves on private lands according to Law 422/73, **Paraguay reaches 28% conservation coverage** (exceeding **the 25% forest reserve requirement**) under the conditions stipulated in the law, which are not necessarily registered under the protected areas regime.

Below, we highlight high-impact investment areas to accelerate sustainable and nature-beneficial growth. These initiatives, in carbon markets and sustainable livestock, could create a large number of jobs, strengthen environmental management, avoid CO2e emissions, and generate a high return for investors.



The Carbon Market

With the entry into force of Law 7.190/23 on Carbon, Paraguay can significantly expand its voluntary carbon projects. Currently, emissions worth 1.5 million dollars in carbon credits have been made (less than 1% of the national generation potential). Based on the foregoing, carbon bonds generate the opportunity to obtain additional income for landowners, improving land management and preventing greenhouse gas emissions (CO₂e). Furthermore, this opportunity has the potential to create thousands of jobs.

Sustainable Livestock

Sustainable livestock interventions, such as pasture intensification, restoration, and silvopastoral systems, can reduce emissions and improve export unit prices, in line with global environmental regulations. By integrating the adoption of sustainable practices through technical assistance services, Paraguay can access options that increase landowners' income, improve land management, avoid CO₂e emissions, and create jobs.

To support investment initiatives, Paraguay has already taken important steps.

It approved a Carbon Law and advanced with a National Forest Monitoring System that publicly disseminates data and maps to track deforestation. The Zero Deforestation Law <https://www.bacn.gov.py/leyes-paraguayas/9496/ley-n-6676-prohibe-las-actividades-de-transformacion-y-conversion-de-superficies-con-cobertura-de-bosques-en-la-region-oriental> prohibits all clearing of native forests in the Eastern Region. Law 422/73 “Forestry” <https://www.bacn.gov.py/leyes-paraguayas/2370/ley-n-422-forestal> requires owners of more than 20 hectares to preserve 25% of the native forest cover.



3.3. Carbon Credits

Paraguay is a green value creation platform for the world With abundant forests, one of the cleanest energy matrices globally thanks to hydropower, and low per capita greenhouse gas emissions, Paraguay has high potential to generate carbon credits through conservation and sustainable land use projects.

Furthermore, the availability of land and expertise in agroforestry open opportunities in sectors such as reforestation, regenerative livestock farming, bioenergy, and green hydrogen, given their high development potential due to available factors and resources. These factors make Paraguay an attractive candidate for certified projects that generate sustainable income.

In this context, carbon credits not only represent a climate change mitigation tool but also a new avenue for economic growth for the country.

Paraguay possesses unique natural characteristics that position it favorably in the carbon credit market. With abundant forests, one of the cleanest energy matrices in the world thanks to hydropower, and low per capita greenhouse gas emissions, the country has high potential to generate carbon credits through conservation and sustainable land use projects.



Law No. 7190/2023 - On Carbon Credits

Law No. 7190/2023 establishes the regulatory framework for the development, management, ownership, commercialization, and registration of carbon credits in Paraguay. Its objective is to regulate the generation of these credits as instruments derived from the reduction, capture, or avoidance of **Greenhouse Gas (GHG)**, emissions, facilitating the country's participation in carbon markets, while preserving the State's capacity to fulfill internationally assumed climate commitments.

A carbon credit is a tradable certificate that represents the reduction, capture, or avoidance of one tonne of carbon dioxide equivalent (**tCO₂eq**), the ownership of which is supervised by the Ministry of Environment and Sustainable Development (**MADES**), which is the enforcement authority for the Law.

The Law establishes that the owners of real estate or assets assigned to the project will be the holders of the carbon credit generation project, including surface right holders in accordance with **Law 4890/23 on the Real Right of Forest Surface**, or a third party to whom the owner has transferred their rights to carry out carbon credit activities.

A National Carbon Credit Registry has been created, administered by MADES, where all projects, emissions, trans-

fers, and modifications related to carbon credits must be registered, including data on project ownership, any modification, transfer, or assignment of carbon credits by the holders, and credits generated outside the country and acquired by residents in Paraguay must also be registered. The Registry is mandatory, public, and free for consultation, and serves functions of traceability, prevention of double counting, and monitoring compliance with Nationally Determined Contributions (**NDCs**).

Carbon credits can be transferred in full or fractionally, except for a percentage between 3% and 10% of the credits generated by each project, to ensure compliance with the **NDCs**, which cannot be transferred. This percentage is determined by **MADES** according to the country's context and needs. It is important to emphasize that carbon credit transfers are exempt from Value Added Tax (**VAT**) and are subject to a fee of up to 500 minimum daily wages for registration, notification, transfer, and modification of the registry.



3.4. Logistics Sector

Due to its central location in **centro de América del Sur**, Paraguay possesses unparalleled logistical potential, framed by a vision of deep integration into regional production chains, particularly within **MERCOSUR**.

Logistics are primarily carried out through multimodal transport, combining river transport via the Paraguay-Paraná Waterway, which is over **3,400 km long and crosses 5 countries: Argentina, Bolivia, Brazil, Paraguay, and Uruguay**, with land transport. It's worth noting that Paraguay has the largest river fleet in the region, **with over 3,000 barges and 63 ports**.

International Trade Logistics

River and land transport are the most used means for Paraguay's international trade. This is mainly due to intense trade with Brazil and Argentina.

Depending of the transportation method, Paraguay's foreign trade logistics in 2024 were as presented in the following table:

Import and export logistics in Paraguay (2024)				
MEANS OF TRANSPORTATION	Exports		Imports	
	USD	Net Tons*	USD	Net Tons*
WATER	5,403,929,274	10,780,187	6,263,255,376	5,450,941
AIR	147,865,615	1,933	1,874,299,266	18,814
LAND	4,837,107,063	5,638,031	6,940,382,425	3,795,808
OWN MEANS	7,442,332	180	39,016,308	9,048
Unregistered means of transport	125,047,130	227,978	4,092,685,352	1,863,331
Total	10,521,391,414	16,648,309	19,209,638,727	11,137,943

* Net of packaging
Data: DNIT

In relative terms, the distribution is as follows:

Import and export logistics in Paraguay (2024)				
MEANS OF TRANSPORTATION	Exportaciones		Imports	
	USD	Net Tons	USD	Net Tons
WATER	51,4%	64,8%	32,6%	48,9%
AIR	1,4%	0,0%	9,8%	0,2%
LAND	46,0%	33,9%	36,1%	34,1%
OWN MEANS	0,1%	0,0%	0,2%	0,1%
Unregistered means of transport	1,2%	1,4%	21,3%	16,7%
Total	100,0%	100,0%	100,0%	100,0%

* **Net of packaging**

Data: BCP / ITC

Logistics will be boosted by the construction of the **Bioceanic Corridor, which will connect the Atlantic Ocean with the Pacific Ocean** through **Brazil, Paraguay, and Chile**, and the inauguration of the **International Integration Bridge** connecting **Paraguay with Brasil** for cargo transport. This will allow for increased regional trade, exports to Asia, agricultural production from the Chaco, and forest production, as well as a reduction in cargo costs and the promotion of new productive chains through the maquila regime.

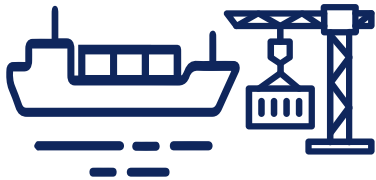
Technological advancement, the expansion of international trade, and increased connectivity have presented new challenges and opportunities that Paraguay seeks to leverage to strengthen its logistical competitiveness. The country recognizes that its geographical position in the center of South America represents a strategic advantage that must be accompanied by a modern, efficient, and multimodal logistical system.

In this regard, Paraguay is promoting significant investments in its logistical system, prioritizing the strengthening of road transport and the Paraguay-Paraná waterway. Air cargo transport also emerges as a goal to diversify the logistical offering.

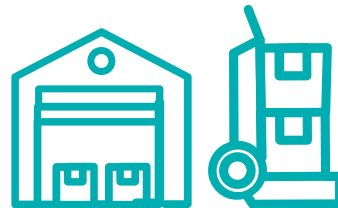
Logistical development presents the following strategic opportunities for investors:

1

Activation of investments in an extensive value chain with maintenance services for tugboats and barges, ship provisioning, and crew preparation and deployment.

**2**

Provision of logistics services
-customs, warehousing, inventory, supply chain management, packaging, distribution, delivery and returns, last-mile delivery, international shipments, documentation, traceability, etc.

**3**

Export of direct services, complementary services, and transformation of regional raw materials along the waterway.



4

Logistical diversification:

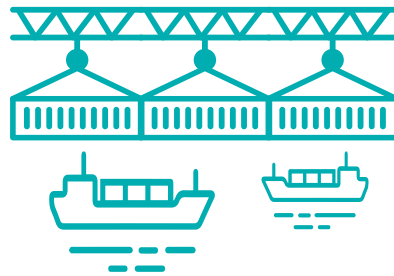
High-capacity railway and land transport infrastructure.



5

Port modernization:

Modernization, dredging, and expansion of existing river ports..



6

Energy storage and

logistics Specialized logistics centers for energy and secure fuel storage.



The strategic role of the **private sector** as an implementation driver is highlighted in logistics startups, technology services applied to transport, and specialized human talent training centers.

Regarding **support infrastructure**, the development of **logistics platforms** in key areas such as Greater Asunción, the Triple Frontier, Itapúa, and the Paraguayan Chaco is proposed. These platforms will offer integrated services for storage, cargo consolidation, simplified customs procedures, and support for productive clusters (agro-industry, meat, grains)..

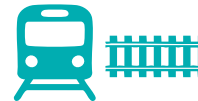
Other areas of high interest for investments are:



Agro-logistics centers for consolidating agricultural exports.

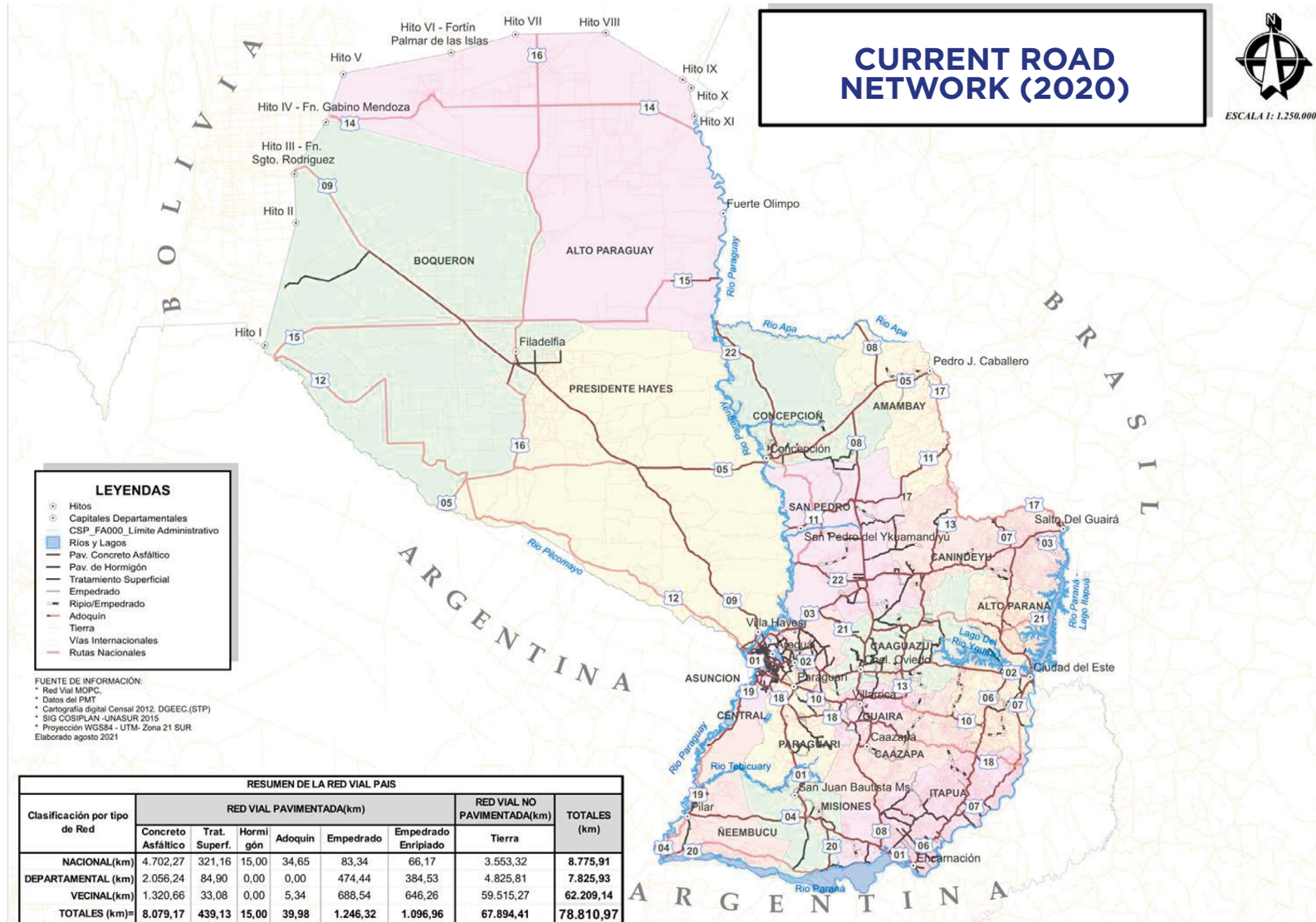


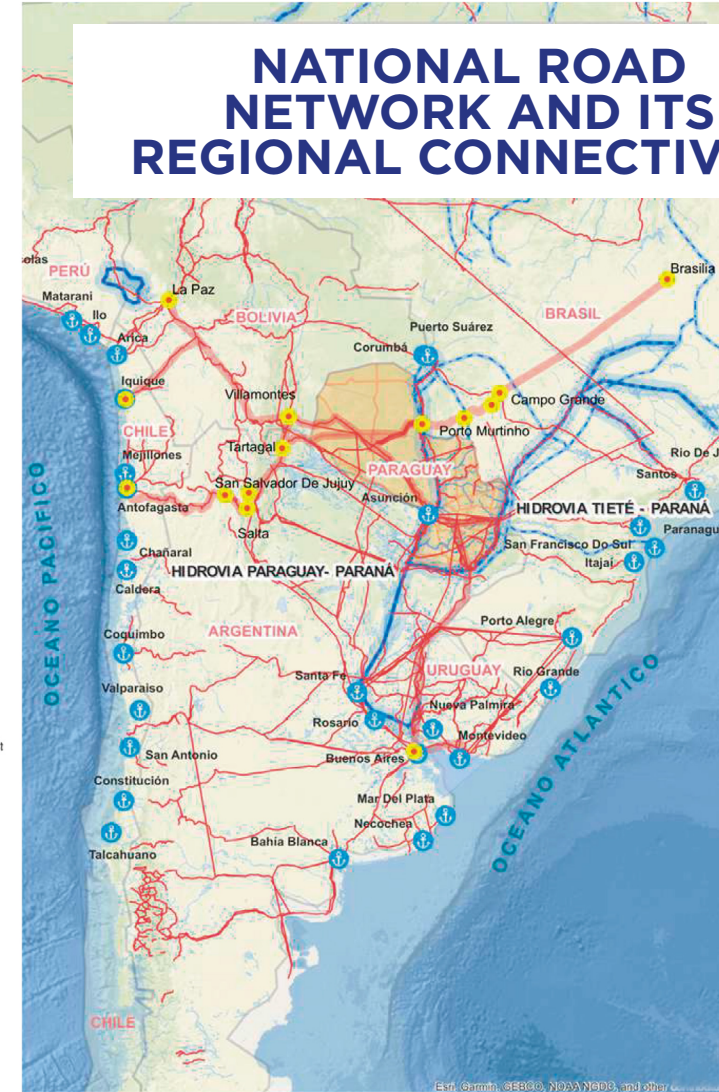
International distribution platforms in the Chaco (Mariscal Estigarribia).

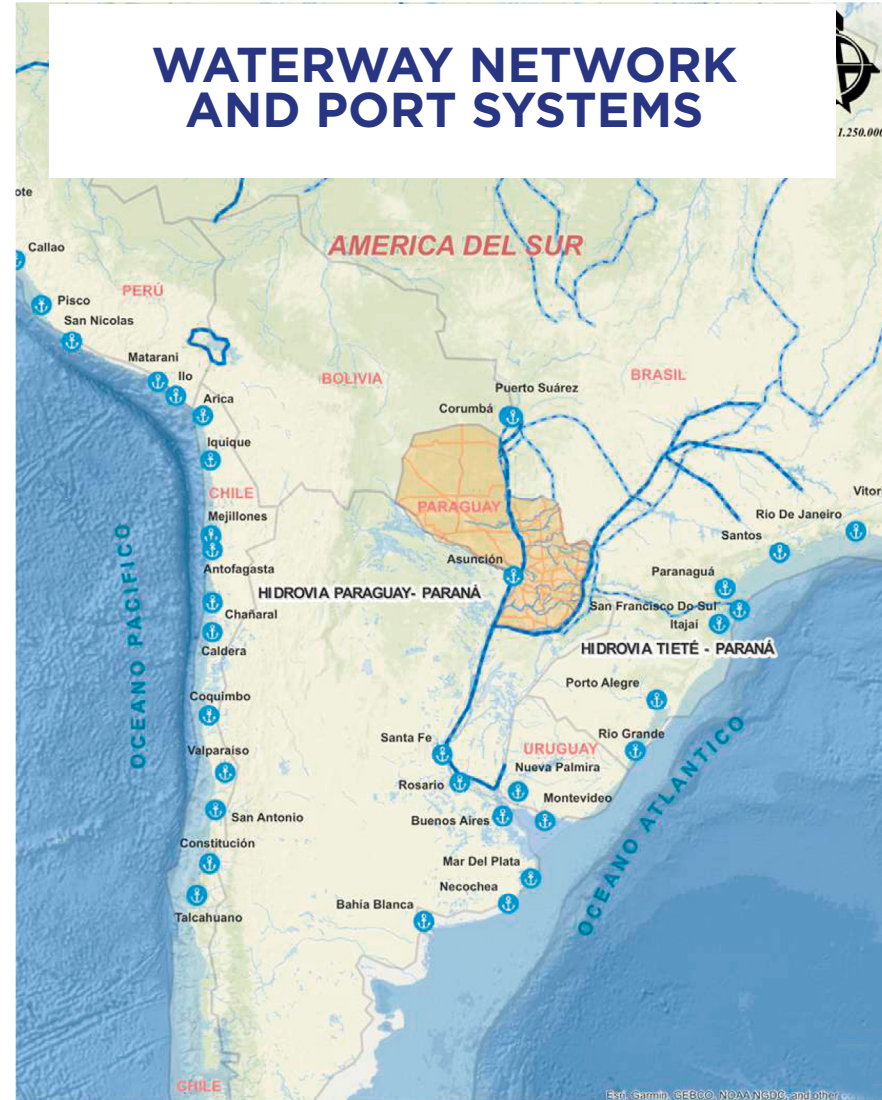


Strategic railway connections in Pedro Juan Caballero and Angostura.

Existing multimodal infrastructure:







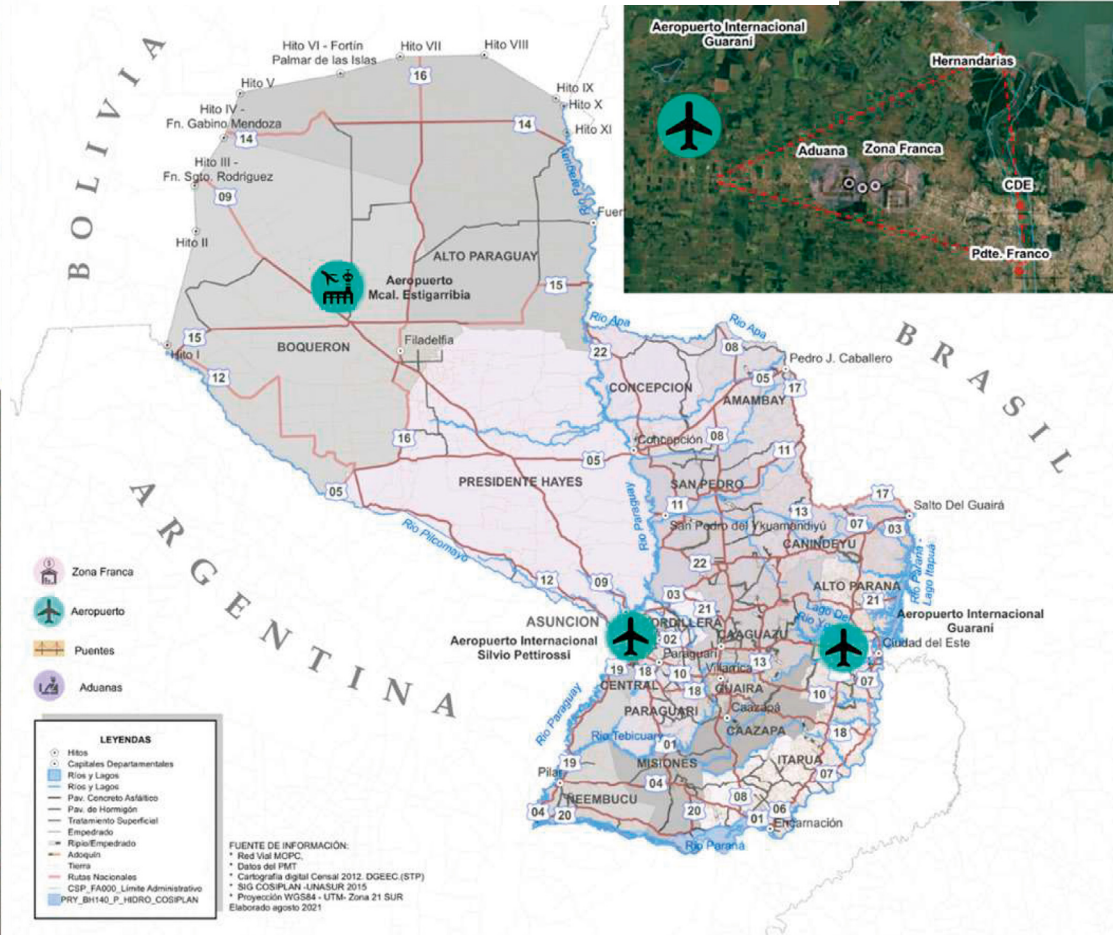


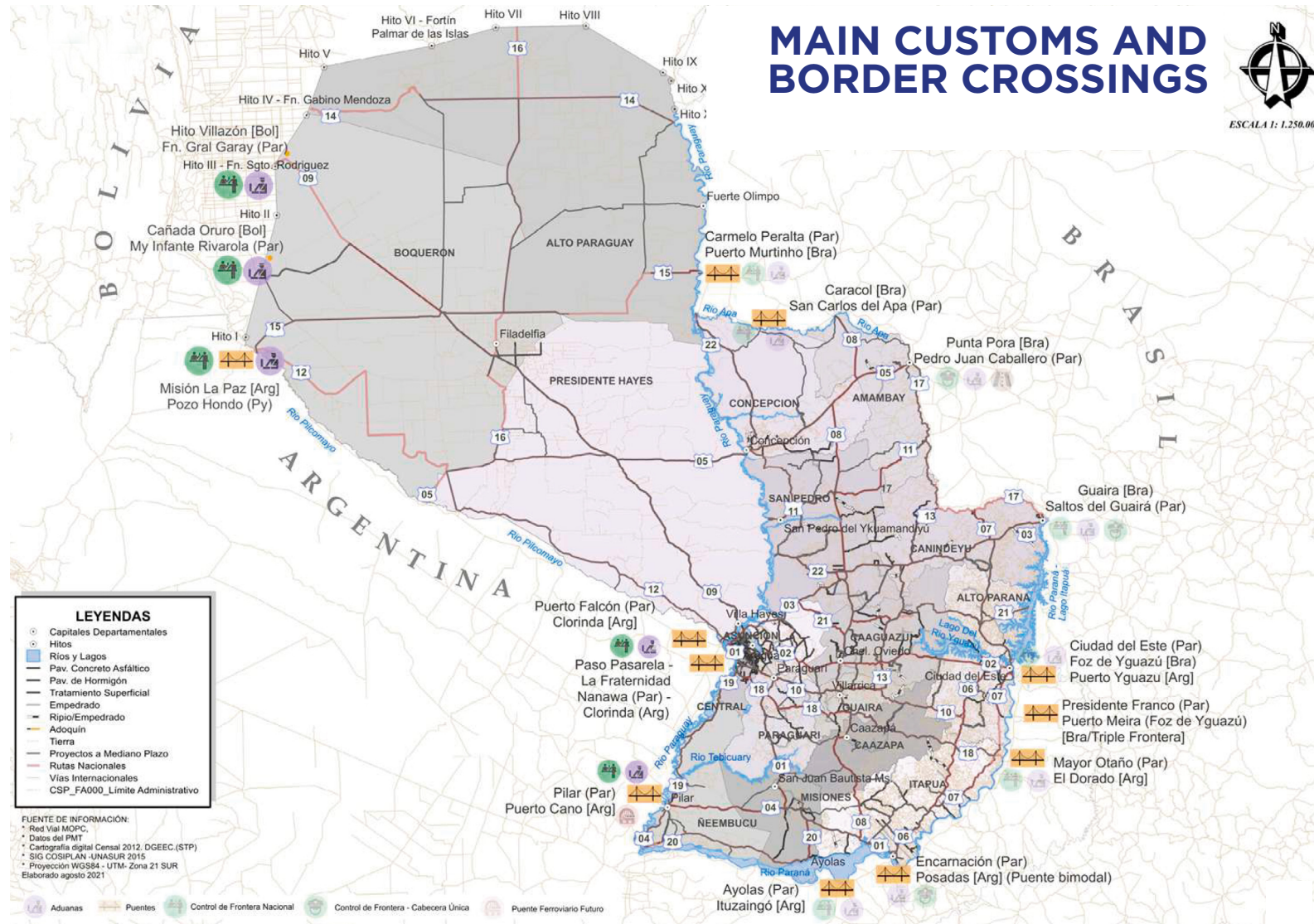
AIRWAY NETWORK

Airports considered for the multimodal network

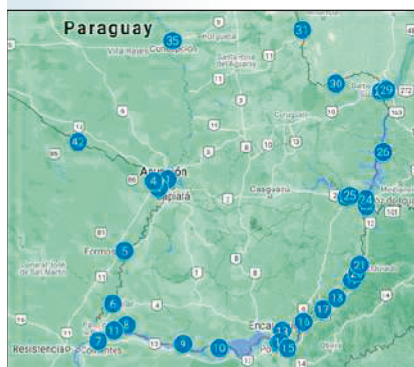
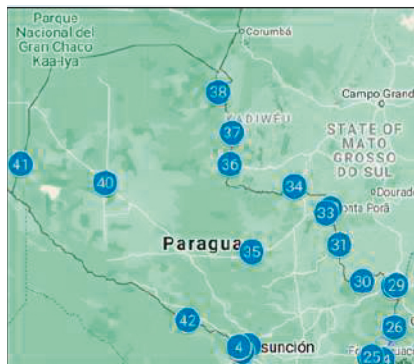


ESCALA 1: 1.250.000





Maps of Paraguay's customs posts



Source: Prepared by the authors using data from the DGM.

Customs Posts

The General Directorate of Migration (DGM) establishes the following customs posts in the country:

1. Aeropuerto Internacional Silvio Pettirossi
2. Puerto Itá Enramada
3. Puerto Nanawa
4. Puerto José Falcón
5. Alberdi
6. Pilar
7. Paso de Patria
8. Itá Corá
9. Panchito López
10. Paso Yacyretá
11. Puerto Itá
12. Tren Encarnación - Posadas
13. Aeropuerto de Encarnación
14. Puente San Roque González de Santa Cruz
15. Puerto Campichuelo
16. Bella Vista Sur
17. Puerto Capitán Meza
18. Puerto Triunfo
19. Ape Aimé
20. Carlos Antonio López
21. Puerto Mayor Otaño
22. Puerto Presidente Franco - Tres Fronteras
23. KM 30 de Alto Paraná
24. Puente Internacional de la Amistad
25. Aeropuerto Internacional Guaraní
26. Puerto Indio - Santa Elena (Brasil)
27. Barrio 29 de Setiembre
28. Km. 7 Ruta 10°
29. Salto del Guairá
30. Pindoty Porã
31. Capitán Bado
32. Pedro Juan Caballero
33. Aeropuerto Internacional Roberto Fúster
34. Bella Vista Norte
35. Concepción
36. Carmelo Peralta
37. Fuerte Olimpo
38. Bahía Negra
39. Mariscal Estigarribia
40. Aeropuerto Mariscal Estigarribia
41. Infante Rivarola
42. General Bruguez



3.5. Contact Center & BPO Sector

The Contact Center & BPO sector in Paraguay has experienced sustained growth in its GDP contribution due to high demand for services for both the local market and the export of services to Latin America, Europe, and Central America, which demonstrates the sector's potential for continued growth.

The Contact Center industry is a strategic ally of the National Government due to its potential to attract investment, export services, and its multiplying effect on job creation, especially employing young people seeking their first work experience. Also known as the “Knowledge Industry,” it provides continuous training to its employees, allowing them to develop a career path with projections not only within this area but also in others.

Paraguay has the potential to stand out as a unique player in this sector, given that 70% of its population is young and under 35 years old.

The country's geographical location is strategic, in the center of South America, with no significant time differences with Central or North America.

Both the Maquila Regime and the Free Trade Zone Regime, which establish significant tax exemptions, include service activities within their scope, and particularly the BPO and Contact Center sector.

Two associations represent this sector in the country: **CAPASER (Paraguayan Chamber of Services and Outsourcing)** which brings together 18 companies, and **APCC (Paraguayan Association of Contact Centers & BPO)** which brings together 40 companies.



58

Number of companies
(CAPASER & APCC)



10,000

85% of individuals
18 and 25 years of
age.

**Number of Direct
Employees**
(CAPASER & APCC)



**USD 30
Million**

**Global investment in
the sector**
(CAPASER & APCC)

Origin of Investments



**Geographic location of
the companies**

**Speaks Spanish
English/German**

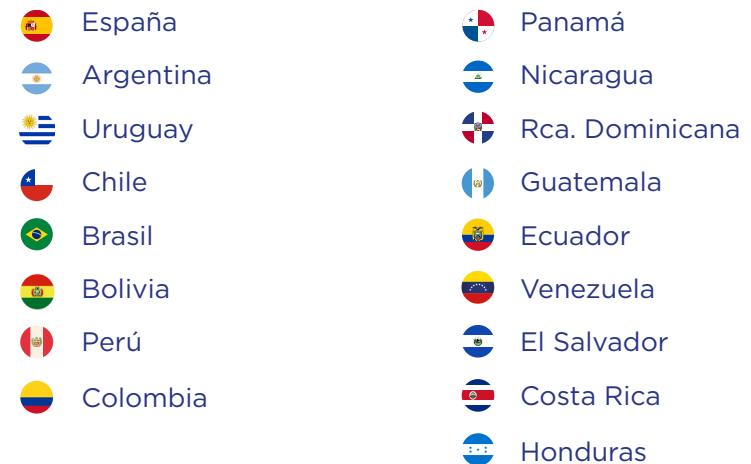
- Asunción
- San Lorenzo
- Lambaré
- Luque
- Fernando de la Mora
- Villarrica
- Concepción
- Encarnación



**Speaks
Portuguese**

- Pedro Juan Caballero
- Ciudad del Este
- Salto del Guairá

Destination of Investments



Source: Datos proveídos por representantes del sector.

SECTOR POTENTIAL:

Currently, the management of large volumes of inbound, outbound calls, and interactions occurs in: Customer Service, Retention and Acquisition; Help Desk (Technical Support); Collections/Recovery; Sales; Back Office, and Digital Channel Management (social media, chat, WhatsApp, email, SMS, etc.).

Growth opportunities lie in Digital Customer Experience, Automation of back-office workloads through Robotic Process Automation (RPAs), Automated Interfaces, Big Data Analytics, Omnichannel Customer Experience, among others.

Paraguay has unique characteristics regarding language in the region. The Spanish spoken is neutral with very few localisms, and a significant percentage of the population speaks Portuguese.

The outsourced Customer Experience (CX) services market in Paraguay grew by 15.2%, reaching a value of USD 39.5 million in 2021, leveraged by the domestic telecommunications sector and the growth of the export sector.

LATIN AMERICAN CONTACT CENTER OUTSOURCING SERVICES MARKET - MAIN TRENDS

1. The CX landscape is rapidly changing. Companies in general are realizing the importance of providing excellent customer service as a competitive differentiator. Therefore, the sector is gaining more attention and a higher investment priority. The market is becoming more technology-intensive as emerging tools can create a seamless CX, while significantly reducing costs in both front and back-office. The adoption of AI, advanced analytics, omnichannel capabilities, natural language processing, and security tools plays a vital role in this increasingly competitive and dynamic market.

2. Organizations expect continuous process improvement and constant innovation. As companies must adapt to changing market conditions, they seek to partner with agile providers to accelerate implementation times and respond dynamically to market demands. The right combination of people, processes, and technology is fundamental to success and will help providers deliver reliable and agile transformation capabilities to their clients..

3. The importance of a robust business continuity plan has been highlighted. It has also pushed most providers to migrate a good part of their agents to a virtual environment. As both providers and clients realize the benefits of the remote work model, such as reduced costs and increased flexibility, they are likely to maintain a significant portion of their workforce in a remote work format (20% to 60%, depending on the country). Consequently, robust virtual work programs will play an increasingly important role in the competitive environment of the future.

4. The Latin American customer continues to increase their expectations when interacting with brands. Consumers have adopted new habits, and the vast majority plan to maintain them. They want contactless experiences and are more thoughtful and selective in decision-making, preferring brands they trust and those that show empathy and adapt to them. A growing number of companies have begun to outsource a larger portion of their CX practices, which has opened significant growth opportunities for BPOs.

5. Un número creciente de empresas comenzó a tercerizar una mayor parte de sus prácticas de CX, lo que abrió importantes oportunidades de crecimiento para los BPO.

Legal framework and investment incentives:

- **Law 523/1993 on Free Trade Zones, applicable to service activities.**
- **Law 1064/97 “On the Export Maquiladora Industry,” applicable to service activities..**
- **Law 3860/19 “On the Modernization and Simplification of the National Tax System,” which implements the VAT exemption on exported digital services.**
- **Law 6822/21 “On trust services for electronic transactions, electronic documents, and electronic transferable documents.”**



3.6. Paraguay's Creative Industries

SUB-SECTORS WITH GREATEST POTENTIAL

- AUDIOVISUAL
- ADVERTISING
- SOFTWARE
- FINTECH
- VIDEO GAMES

These companies operate mainly in:



- Asunción (Capital)
- Ciudad del Este
- Encarnación

THEY REPRESENT



2.5 %
of **GDP**

Main export markets:

- United States
- Japan
- United Kingdom
- Argentina
- Spain
- China
- Poland

- Russia
- Brazil
- Peru
- Bolivia
- Chile
- Uruguay

CREATION OF
+ 50,000
DIRECT JOBS



85% Individuals
between
18-30 years of age

Source: Cámara Paraguaya de Fintech

Paraguay's creative industries promote innovation and productive diversification of economies, with the most competitive costs in the region, and are boosted by a young demographic dividend with a rapid capacity for learning and adaptation. Since 2018, a significant change began in the sector due to the recognition of the audiovisual sector as an industry by the Ministry of Industry and Commerce. That same year marked the beginning of the work of the Federation of Creative Industries, which brings together 17 guilds from the sector.

The **The audiovisual sector** has shown sustained growth in recent years, even attracting international productions due to its workforce, available camera and lighting equipment (often unique in the region), as well as its unique offering of locations distributed throughout the Republic of Paraguay.

This sector has been strengthened by the promulgation of **Law No. 6106/2018** "On Audiovisual Promotion," which seeks to foster the development and consolidation of audiovisual activity through the creation of the National Paraguayan Audiovisual Institute (INAP), responsible for supporting the production, dissemination, and circulation of audiovisual works throughout the value chain, while articulating the support of various state entities.

In the field of international cooperation, Paraguay's representation through INAP stands out within the Specialized Meeting of Cinematographic and Audiovisual Authorities of MERCOSUR (RECAM), where the technical approval of the **«MERCOSUR Audiovisual Co-production Agreement»** instrument was achieved. This work led to the recognition expressed in the JOINT COMMUNIQUE OF THE PRESIDENTS OF THE MERCOSUR MEMBER STATES AND ASSOCIATED STATES, dated July 4, 2023. Likewise, INAP has signed a Memorandum of Understanding with counterpart institutions from Bolivia (ADECINE) and Uruguay (ACAU), which are already yielding results with concrete bilateral cooperation actions.

The **digital industries** employ a young, skilled workforce that offers benefits with potential for professional growth and adequate remuneration, even at an international level. Regarding the **software**, industry, according to estimates by the **Paraguayan Chamber of the Software Industry (CISOFT)**, the international demand for IT services is 80% in the USA and Europe, 18% in Asia and Oceania, and 5% in Latin America and Africa.

There are no data on software exports because there is no public registry. The estimate is USD 10 million per year, with 40% being software for managing small and large companies. There have been advancements in academic training (crucial for the industry) provided by private higher institutes and collaboration from Japan, Taiwan, and Korea.

FINTECH is an emerging sector in Paraguay, with registered investments of over USD 500 million (2024) generating more than 5,000 specialized jobs. It has also gained momentum with the establishment of the **Paraguayan Chamber of FINTECH**, promoting financial inclusion and now gathering over 105 companies in areas such as digital payments, blockchain, financial technologies, Open API, among others.

Video game development in Paraguay already moves US\$ 2.5 million annually; this industry has experienced constant growth, and demand is increasing. Since the founding of IGDA Paraguay (Association of Video Game Developers in Paraguay), the video game industry has grown rapidly.

MAJOR INTERNATIONALLY RECOGNIZED PROJECTS

Audiovisual Sector:

Original Title	Bajo las banderas, el sol
Status	Premiered on February 17, 2025
Year	2025
Duration	90 min.
Director	Juanjo Pereira
Country	USA, Argentina, Paraguay, France, Germany
Original Title	Apenas el Sol
Status	Premiered on Nov. 18, 2020
Year	2020
Duration	75 min.
Director	Aramí Ullón
Country	Paraguay, Switzerland
Original Title	Matar a un Muerto
Status	Premiered on Sep. 5, 2019
Year	2019
Duration	88 min.
Director	Hugo Giménez
Country	Argentina, Paraguay

Original Title	Boreal
Status	Premiered on February 15, 2022
Year	2022
Duration	80 min.
Director	Federico Adorno
Country	Mexico, Paraguay
Original Title	Pecado Original
Status	Premiered on October 25, 2018
Year	2018
Duration	75 min.
Director	Jean Lee
Country	Paraguay, United States
Original Title	El Tiempo Nublado
Status	Premiered on July 7, 2014
Year	2014
Duration	89 min.
Director	Aramí Ullón
País	Paraguay, Switzerland
Original Title	Lectura según Justino
Status	Premiered on Ab 09, 2011
Year	2011
Duration	71 min.
Director	Marcelo Tolces
Country	Paraguay, Argentina

Original Title	Eami
Status	Premiered on January 26, 2022
Year	2022
Duration	83 min.
Director	Paz Encina
Country	Argentina, France, Germany, Mexico, Netherlands, Paraguay, United States
Original Title	King Kong en Asunción
Status	Premiered on Sep. 17, 2020
Year	2020
Duración	90 min.
Director	Camilo Cavalcante
Country	Bolivia, Brazil, Paraguay
Original Title	Charlotte
Status	Premiered on March 11, 2021
Year	2021
Duration	76 min
Director	Simón Franco
Country	Argentina, Paraguay
Original Title	Las Herederas
Status	Premiered on March 15, 2018
Year	2018
Duration	95 min.
Director	Marcelo Martinessi
Country	Brazil, France, Germany, Italy, Norway, Paraguay, Uruguay

Original Title	Landfill Harmonic
Status	Premiered on March 18, 2015
Year	2015
Duration	78 min.
Director	Graham Townsley, Brad Allgood
Country	United States, Brazil, Paraguay, Norway
Original Title	Cuchillo de Palo
Status	Premiered on March 18, 2013
Year	2013
Duration	93 min.
Director	Renate Costa
Country	Paraguay, Spain
Original Title	7 cajas
Status	Premiered on August 10, 2012
Year	2012
Duration	105 min.
Director	Juan Carlos Maneglia, Tana Schémbori
Country	Paraguay, Spain
Original Title	Los Buscadores
Status	Premiered on sep, 07, 2017
Year	2017
Duration	102 min.
Director	Juan Carlos Maneglia, Tana Schémbori
Country	Paraguay

Advertising Sector:

Paraguayan Advertising at El Ojo de Iberoamérica

- Burger King Paraguay's "The Open Later's" campaign won two bronze awards in the El Ojo Gráfica category.
- Oniria's 1811 campaign won silver and bronze at this festival.

Paraguayan Advertising at the Platinum Pencil

- Publicitaria Nasta was the first Paraguayan agency to win awards at this festival.

Paraguayan Advertising at the New York Festival

- Publicitaria Nasta was the first Paraguayan agency to win awards at this festival.

Paraguayan Advertising at Other Festivals

- Publicitaria Nasta won awards at the Colombian Advertising Festival and the Mexico City Creativity Festival.

Video Games Sector:

• Fhacktions

Developed by Posibillian Tech, this mobile game won Best Game Audio at the 2017 Indie Prize. This video game development studio participated in the Tokyo Game Show 2022 exhibition.

• The Origin: Blind Maid

Developed by Waraní Studios, this was the first Paraguayan video game distributed for the most important platforms.

• Malavisión: El Origen

Developed by Waraní Studios in association with Sony Interactive Entertainment, this was the first Paraguayan video game released for PlayStation 4.

• CW: Chaco War

This war game takes place in the Paraguayan Chaco and is available on the STEAM platform.

• Warani Warriors

This fighting game is inspired by the Guarani culture.

Software Sector:

The categories of products and services developed are classified into:

- **Enterprise Resource Planning (ERP) Systems:** Suites with programs for accounting, inventory, current accounts, human resources, etc
- **Customer Relationship Management (CRM):** Facilitates service via call center, email, or chat, sometimes including CTI (Computer to Telephony Integration), IVR (Interactive Voice Recognition), and a multitude of applications revolving around business.

Types of Software:

- **Application Software:** Designed to fulfill specific functions or tasks and is present in daily use applications on computers or smart devices.
- **Programming Software:** Designed to create programs.
- **System Software:** Designed to enable communication with hardware and create the environment for applications to function.

Most Requested Jobs:

- Database Administrator
- Front-End Software Developer
- Mobile Technology Developer
- Interface Designer
- User Experience Designer
- Back-End Software Developer
- Telecommunications Network Specialist

FINTECH work areas

Digital Payment

Monitoring of projects related to financial inclusion

Education

- Ucom Certification 3rd edition
- Training program for cooperatives - DGRV
- Training for entities
- FPUNA Certification

Sandbox

- Agreement with Financial Entity Synthetic Sandbox
- Agreements with multilateral organizations to promote the Law



Crowdfunding

- Monitoring NVC
- Bill
- Sanbox
- Company Mapping

Blockchain

- Monitoring the Virtual Assets Bill
- Partnerships with financial institutions to facilitate bank accounts and financial services for our members in the local market
- Training to comply with the SEPRELAD regulation on Virtual Asset Providers. Issued on September 3, 2021

Source: Cámara Paraguaya de Fintech

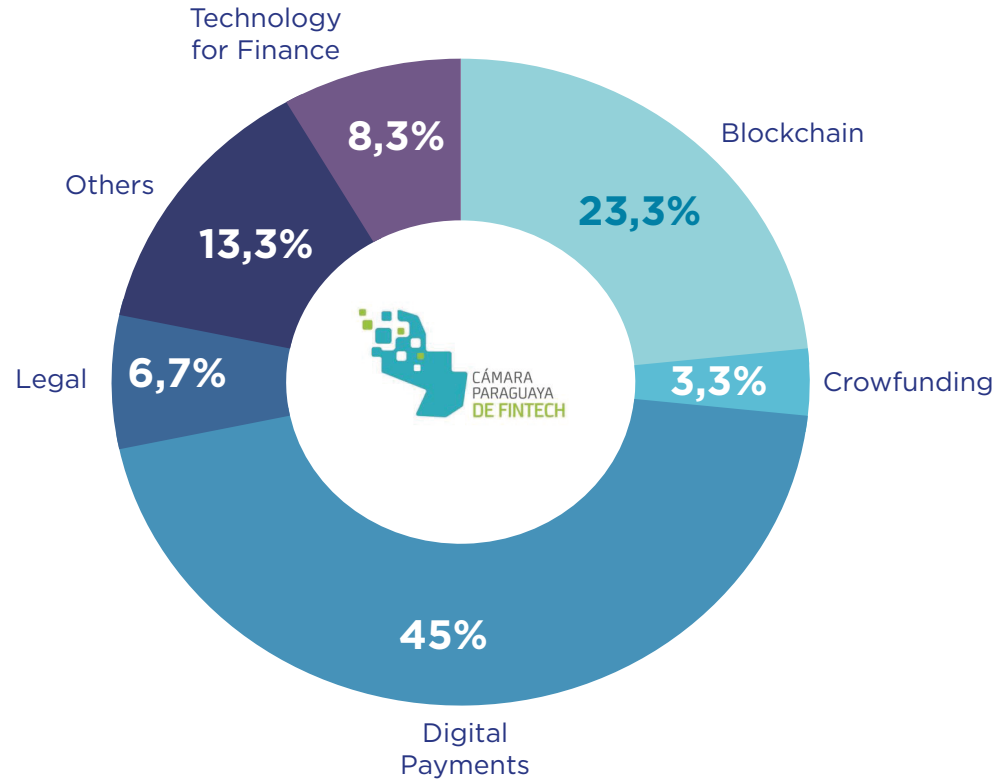
The ecosystem, associated with the Paraguayan Chamber of FINTECH, is composed of:

95
members

16,7%
Subsidiary



83,3%
Locals



Source: Cámara Paraguaya de Fintech

A SECTOR THAT UNDERSTANDS AND COMPREHENDS THE VALUE OF ASSOCIATIVITY

MAIN UNIONS	
AUDIOVISUAL	<ul style="list-style-type: none"> • Paraguayan Chamber of Film and Television Production Companies (CAMPRO). • Paraguayan Academy of Cinematographic Arts and Sciences. • Organization of Paraguayan Audiovisual Professionals (OPRAP).
ADVERTISING	<ul style="list-style-type: none"> • Paraguayan Association of Advertising Agencies (APAP). • Paraguayan Chamber of Advertisers (CAP). • The Creative Circle.
SOFTWARE	<ul style="list-style-type: none"> • Paraguayan Chamber of the Software Industry (CISOFT).
FINTECH	<ul style="list-style-type: none"> • Paraguayan Chamber of Fintech (CPF).
VIDEO GAMES	<ul style="list-style-type: none"> • Association of Video Game Developers in Paraguay (IGDA).

Legal framework and investment incentives:

- Law No. 6106/2018 “On the Promotion of the Audiovisual Industry in Paraguay”
- Law 523/1993 on Free Trade Zones, applicable to service activities
- Law 1064/1997 “On the Export Maquila Industry”
- Law 6380/2019 “On Modernization and Simplification of the National Tax System”, which implements the VAT exemption on exported digital services
- Law 6822/2021 “On trust services for electronic transactions, electronic documents, and electronic transferable documents”





3.7. PARAGUAYAN TOURISM SECTOR

Tourism in Paraguay has been gaining relevance within the country's economic structure. In 2024, the direct contribution of tourism to GDP was **1,5%**, with revenues of **USD 723.8 million**, consolidating it as one of the country's main exportable service activities. Furthermore, the tourism sector represented **6.8% of total exports**, surpassing sectors such as soybean oil and corn.

Paraguay registered **900,271 international tourists in 2023 and 1,061,338 in 2024**. Domestic tourism also plays a key role in the country's tourism activity **In 2024, 1,637,457 domestic tourists**, tourists were registered, marking a **10% growth** compared to 2023. Likewise, domestic excursionists reached **830.921 people**, reflecting the importance of local travel in the dynamics of Paraguayan tourism.

Natural Beauty

Paraguay is known for its natural diversity, which includes protected areas, biosphere reserves, and rich biodiversity.

Rich Culture

A unique blend of Guaraní and colonial influences is reflected in its music, art, cuisine, and festivals, attracting those interested in authentic cultural experiences.

Strategic Location

Located in the heart of South America, Paraguay offers easy access to visitors from neighboring countries such as Argentina, Brazil, and Bolivia.

Sustainable Tourism

This strategic location facilitates the development of tourist routes and expands Paraguay's potential as a transit destination.

Developing Infrastructure and Connectivity

There is growing interest in ecotourism and sustainable tourism in Paraguay, with initiatives focused on nature conservation and community development. Areas such as the Paraguayan Pantanal and the Atlantic Forest offer attractive eco-tourism experiences

Paraguay's tourism sector indicators, 2023 and 2024

Indicator	2023	2024
Tourism's share of GDP (%)	1.5%	1.5%
International tourism receipts (millions of USD)	594.5	723.8
Number of international tourists	864,066	1,061,206
Number of domestic tourists	1,488,597	1,637,457

Receptive tourism in Paraguay is characterized by a strong predominance of visitors from neighboring countries, with Argentina being the main source market, representing 76.3% of international tourists in 2024. Brazil, with 9.4%, ranks second, followed by the United States (1.9%), Bolivia (1.6%), and Spain (1.4%). This high participation of tourists from the region is largely due to the ease of land access, cultural proximity, and shopping opportunities offered by Paraguay, especially in border cities such as Ciudad del Este, Encarnación, and Pedro Juan Caballero.

Domestic tourism flows in Paraguay, 2018–2024

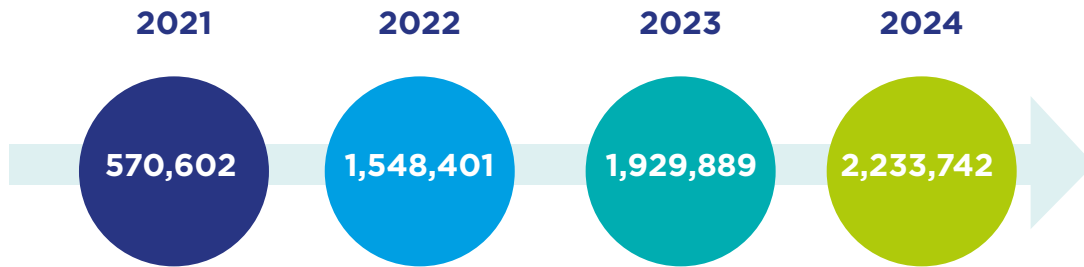
YEAR	TOTAL
2018	1,487,405
2019	1,317,147
2020	1,251,290
2021	1,288,828
2022	1,353,270
2023	1,488,597
2024	1,637,457

Source: National Institute of Statistics (INE) and SENATUR (n.d.). National Domestic Tourism Survey. [Accessed: March 12, 2025].

Clarification: Domestic tourism data for 2020, 2021, 2023, and 2024 are estimates from the Covid-19 Pandemic Appendix of the Master Plan for Sustainable Development of the Tourism Sector of Paraguay 2019-2026

Statistical data on tourism in Paraguay

Number of Visitors (Tourists + Excursionists)



Source: National Directorate of Migration - SENATUR - Central Bank of Paraguay - BCP, Subject to update.


The growth in the number of registered establishments and the growing presence of international hotel chains reflect a solid foundation for the development of a more competitive and diversified tourism sector.

Nationalities



Source: National Directorate of Migration - SENATUR

Accommodation occupancy rate, 2019–2023



YEAR	OCCUPANCY PERCENTAGE
2019	65%
2021	30%
2022	59%
2023	66%

Source: SENATUR (n.d.). Housing Occupancy Survey. [Accessed: March 23, 2025].

SECTOR POTENTIAL

Government Support and Promotion Policies

Inter-institutional working group:

National Secretariat of Tourism (SENATUR) & the Investment and Export Network (REDIEX)

Offer Diversification

Adventure tourism, cultural tourism, and agritourism.

Relatively unexplored areas offer ample scope for the development of innovative projects.

Emerging Market

Cultural and nature tourism

With an increase in the number of international visitors.



3.8. Food Manufacturing Industry

The processed food sector is a key player in Paraguay's national economy, thanks to the country's abundant agricultural raw materials and industrial development. This industry has become a pillar of economic growth, representing 7.2% of the GDP in 2023 and showing an average growth of 1.6% over the last 10 years. This has boosted job creation and helped to diversify the country's export base.

Paraguay ranks as the third country with the largest area of farmland in the region, after Argentina and Uruguay, with approximately 4.2 million hectares (Agricultural Census 2022). This figure represents 10.5% of the country's total area, which is well above the regional average.

Agriculture directly employs just over 15% of the Paraguayan workforce. Additionally, thousands of jobs related to agricultural production exist in industries, commerce, transport, and related services. Thus, the agro-industrial sector has become one of the most important activities for the country's economy.

Main export products



Beef and offal



Dairy and its derivatives



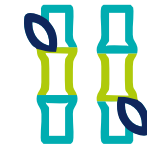
Flours, cakes, and other soybean products



Cereals and bakery, confectionery products



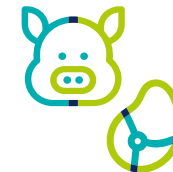
Oils and derivatives from soy and sunflower



Cane sugar



Parboiled and processed rice



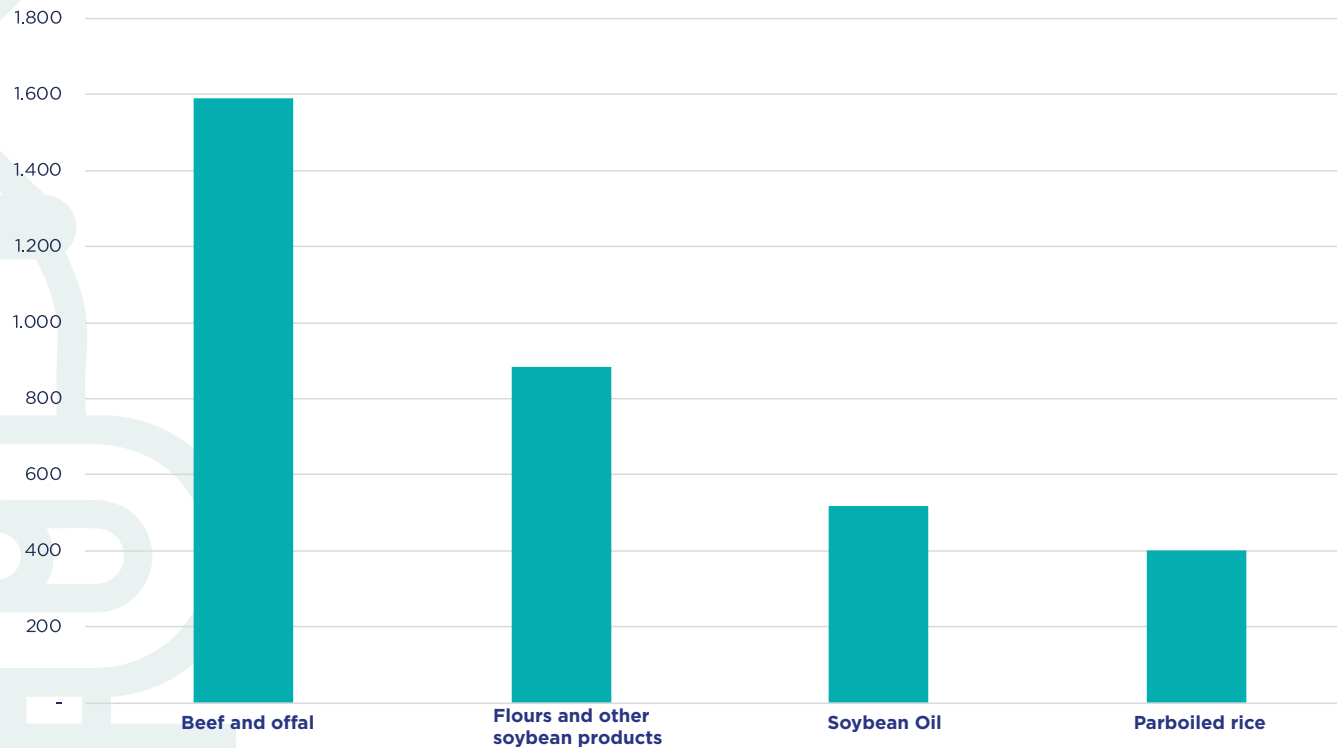
Pork and offal

PROCESSED FOOD EXPORTS

Paraguayan processed foods are sold in a variety of regional and international markets. The main export destinations include Mercosur (Brazil, Argentina, and Uruguay), Chile, the European Union, and countries in Asia and Africa. In 2024, exports of processed food and beverages neared USD 4 billion, representing 35.2% of the country's total exports.

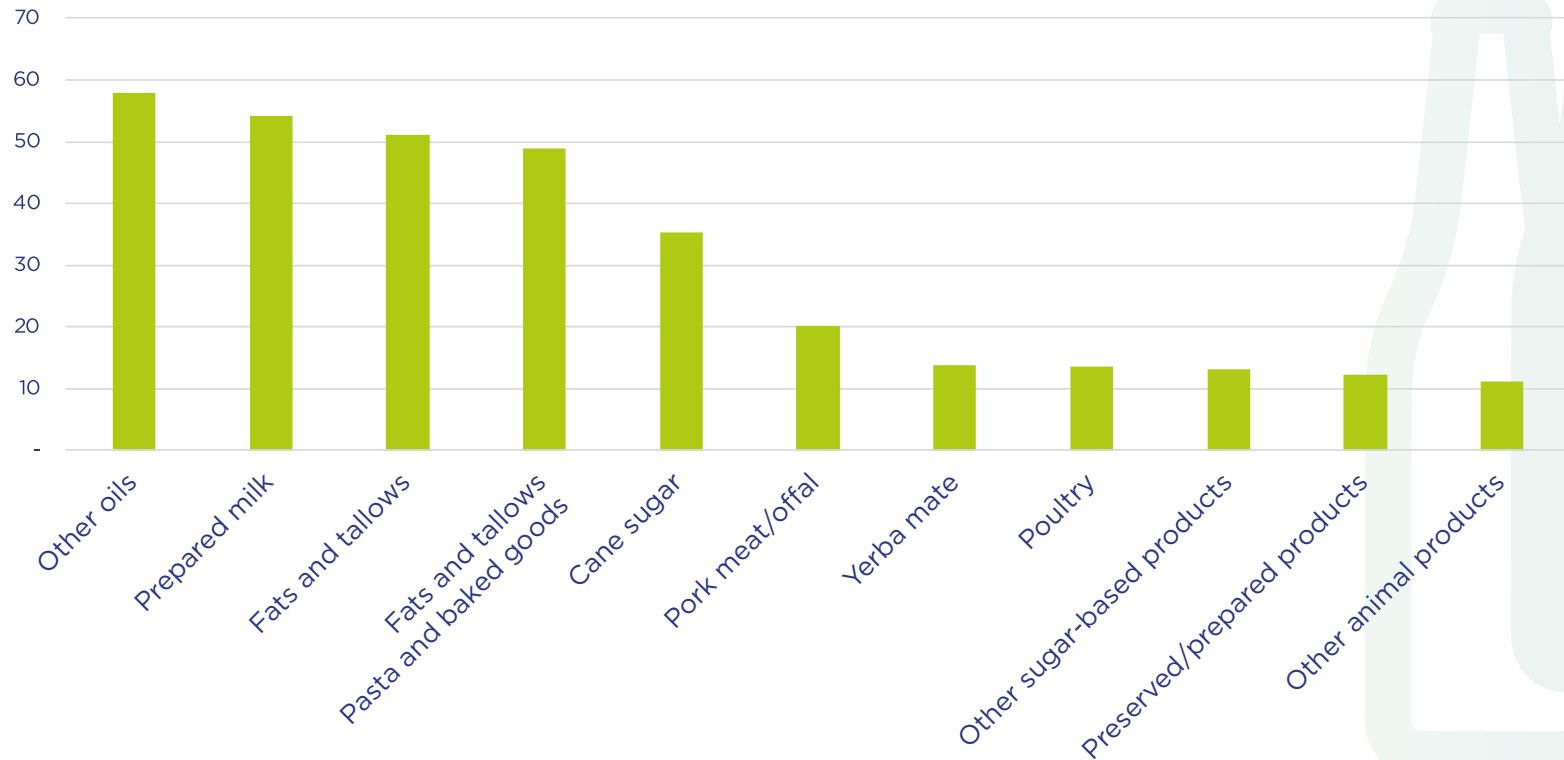
The processed food industry has experienced steady growth in recent years, driven by both domestic demand and global food consumption trends, along with the export opportunities they present. Among the main products Paraguay exports are:

Main export products of food manufacturing, 2023 (in millions of USD FOB)



Source: Prepared by the authors using data from the CBP Statistical Annex.

Other food manufacturing exports, 2023 (in millions of USD FOB)



Source: Prepared by the authors using data from the CBP Statistical Annex.

POTENTIAL OF THE PROCESSED FOOD AND NON-FOOD SECTOR

The food industry in Paraguay has successfully diversified and implemented technologies that improve the quality and competitiveness of its products, enabling its entry into demanding international markets. Paraguay has the potential to become a global supplier of healthy, high-quality foods. It is currently a producer of raw materials (commodities), semi-processed foods, processed foods, dairy products, non-alcoholic beverages, among others. The agro-industry also offers growth opportunities in the field of aromatic and medicinal herbs for the extraction of essential oils, the production of infusions, and phytotherapeutic applications.

In recent times, there has been an increase in the production of other non-food goods derived from agricultural raw materials, such as crude and refined oils and their by-products, including biofuels, bioplastics, and other products from soybeans, sunflower, rapeseed, cotton, and safflower. For the production of bioplastics, cassava (starches) has gained importance as a raw material.

In the health sector, Paraguay has a unique position at a regional and global level, thanks to its ancestral knowledge, giving it the potential to become a leader in the production and/or export of high-growth sectors such as alternative medicine, the use of essential oils in personal care and health, as well as infusions used as medicines and high-value-added luxury products.

En el área de la salud, Paraguay tiene un posicionamiento único a nivel regional y global, debido a su conocimiento ancestral, para aspirar a ser un líder en producción y/o exportación en sectores de altísimo crecimiento como la medicina alternativa, el uso de aceites esenciales en el cuidado personal y la salud, así como las infusiones utilizadas como medicamentos y productos de lujo de alto valor agregado.

INVESTMENT OPPORTUNITIES IN THE SECTOR

The processed food sector in Paraguay offers various opportunities for investors, such as:

- **High nutritional production capacity:** The country's food production exceeds the local population's food demand by 10 times, with the potential to feed 71,000,000 people.
- **Abundant production factors:** The existence of diverse raw materials and the availability of a young workforce, which allows for competitive production costs.
- **International agreements and strategic alliances:** Such as MERCOSUR, which facilitates access to a market of more than 295 million people with preferential tariffs.
- **High international quality standards:** The food manufacturing sector is focused on export.
- **Over 5,000 identified types of herbs:** With popular applications based on ancestral knowledge acquired over generations, of which approximately 1,000 have already been analyzed in laboratories.
- **Abundance of tropical and citrus fruits:** With enormous growth potential, such as oranges, grapefruits, mangoes, bananas, guavas, passion fruit, melons, and many others.
- **Excellent agricultural conditions:** For producing a wide variety of vegetables such as tomatoes, onions, cucurbits, leafy greens, beans, and cassava (yuca).
- **Development of new market niches:** Such as organic foods and ingredients, gluten-free products, energy drinks, plant-based foods, and functional foods and beverages, among others.
- **Promotion of the circular economy and sustainability:** Through the reduction of food waste and the utilization of agro-industrial by-products.
- **A positive social impact:** The Paraguayan food industry contributes to the development of the value chain and the social inclusion of its population.

GOVERNMENT POLICIES

The Paraguayan government has implemented various policies and support mechanisms to strengthen the processed food industry, which include:

- **Investment incentive laws**, such as Law 60/90 on Fiscal Incentives for Investment, the Maquila Law, the Raw Materials Regime, and Free Zones.
- **Sectoral working groups**, where public and private stakeholders participate to promote industrial and commercial development policies at a sectoral level.
- **Export Support Platforms**, a public-private environment that supports companies in the sector with product and company internationalization processes, access to new markets, adaptation of product lines, and implementation of quality and food safety management systems in food and beverage industries.

LEGAL FRAMEWORK

All regulations can be found on the DINAISA website www.dinavisa.gov.py, in the General Department of Regulation of Food and Related Products, at the following link:

<https://dinavisa.gov.py/direccion-general-de-regulacion-de-alimentos-y-productos-a-fines/> 

In addition, it is worth highlighting the Mutual Recognition Agreement of the National Food Control Systems between the National Administration of Drugs, Food and Medical Technology (ANMAT) of the Argentine Republic and the National Department of Health Surveillance (DINAISA) of the Republic of Paraguay.

The purpose of the agreement is the mutual recognition of the National Food Control Systems (SNCA) within the scope of the competencies of both institutions. This agreement optimizes the resources and procedures associated with the regulation of certain food products, promoting the reciprocal facilitation of trade in these products between the two countries, with constant emphasis on the importance of international standards to enhance trade and ensure the quality of food production.



A low-angle, upward-looking photograph of several modern, multi-story office buildings. The buildings are white with dark window frames and are set against a clear, light blue sky. The perspective creates a sense of height and architectural scale. A semi-transparent green and blue banner is overlaid on the right side of the image, containing the section title.

4. How to open a company in Paraguay

SUACE

4.1. The Unified System for Opening and Closing Companies - SUACE

The **Unified System for the Opening and Closing of Companies (SUACE)**, was created by **Law 4986/2013** as the simplified legal mechanism through which applications for opening companies, access to tax incentives and closure of companies are processed. Law 6867/21 establishes that **SUACE** will operate as a one-stop shop, through a **digital platform** for processing procedures.

SUACE reports to the Vice Ministry of Industry of the Ministry of Industry and Commerce.

4.2. Institutions affiliated with SUACE

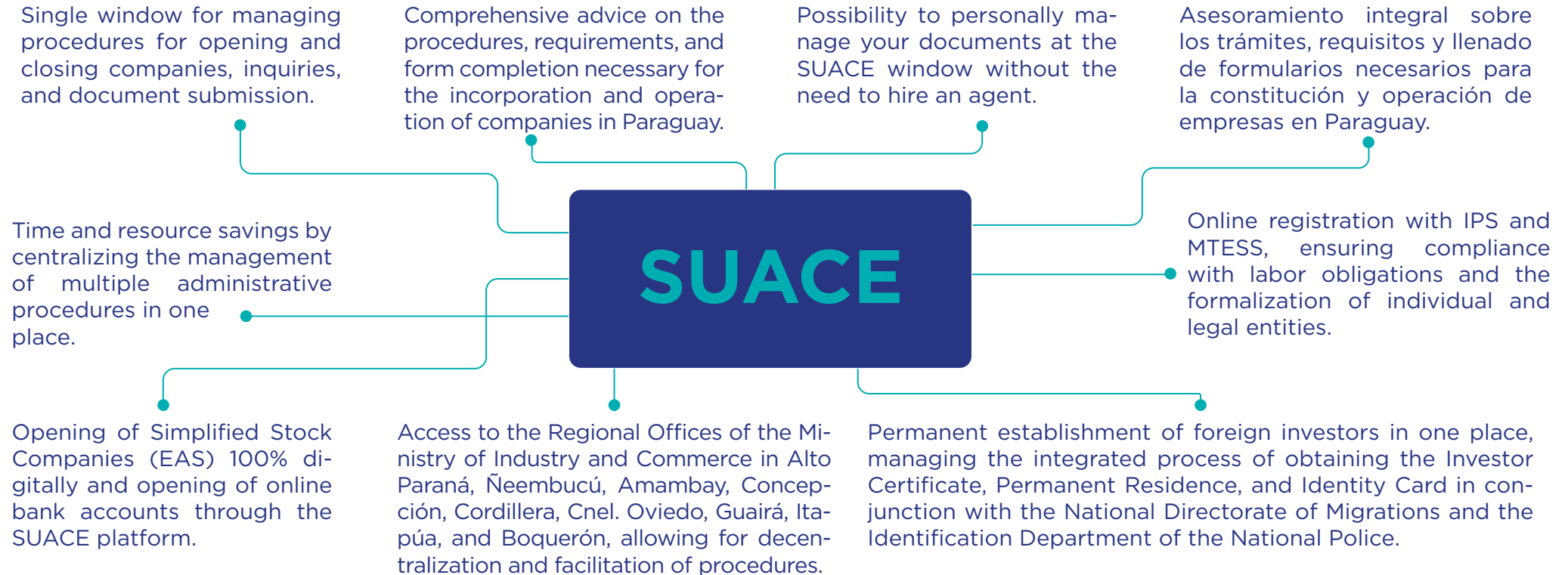
SUACE forms a system with adhering institutions, which are related to the processes of investor establishment, company formation and formalization, opening of bank accounts, special regimes, etc.

The institutions adhering to **SUACE** are the following:

- a) **Ministry of Industry and Commerce.**
- b) **Ministry of Justice.**
- c) **Ministry of Labor, Employment and Social Security.**
- d) **Ministry of Economy and Finance.**
- e) **Ministry of the Interior (General Directorate of Migrations; Identification Department).**
- f) **Ministry of Environment and Sustainable Development.**
- g) **Ministry of Foreign Affairs.**
- h) **Social Security Institute.**
- i) **National Customs Directorate.**
- j) **National Development Bank.**
- k) **Municipalities.**
- l) **General Directorate of Public Registries**, dependent on the Supreme Court of Justice or the institution that has public registries under its supervision and control.
- m) **Other institutions that adhere to SUACE**, in accordance with Law 6867/21.

4.3. Benefits provided by SUACE

The benefits of carrying out company opening procedures before SUACE are the following:



To learn more about the procedures you can carry out before SUACE and their respective requirements, visit the page www.suace.gov.py

4.4. Opening of legal entities through SUACE

Types of legal entities

The following types of legal entities can be incorporated quickly and easily through SUACE:

- 1) Corporation (Inc.) (S.A.)
- 2) Limited Liability Company (LLC) (S.R.L.)
- 3) Simplified Joint Stock Companies (SSC) (E.A.S.)

Information and forms for opening S.A. and S.R.L. entities in SUACE can be found at the following links:

[Requirements](#)



[Form 1](#)
Requisition Cover



[Form 2](#)



[Registration](#)
Minutes



The SUACE charges fees for opening companies, depending on the type of legal entity.

Corporation (Inc.)

A Sociedad Anónima (S.A.), or Corporation (Inc.) is a commercial company that is incorporated in Paraguay with a minimum of two partners. The partners are not personally liable for the company's debts.

Characteristics

- It is divided into parts called shares
- It is created by public deed and registered in the Public Registry of Commerce
- It is regulated by the Paraguayan Civil Code
- It is supervised by the Treasury Attorney's Office of the Ministry of Finance
- Partners can be individuals or legal entities, national or foreign
- Partners contribute capital in cash or property
- Partners are not personally liable for the company's debts

Advantages

- They are a good option for larger ventures, such as banks and finance companies.
- They convey an image of greater solvency, reliability, and long-term sustainability.
- They have a greater chance of success in accessing credit and negotiating with banking institutions.

Requirements



Limited Liability Company (LLC) (S.R.L)

The Sociedad de Responsabilidad Limitada (S.R.L.) or Limited Liability Company (LLC) is one of the main legal forms of business organization in Paraguay. An S.R.L. is formed with at least two partners, regardless of whether they are natural or legal persons, national or foreign, and may not exceed 25 partners. It is characterized by limiting the liability of the partners to the amount of their contributions.

Characteristics

- The capital is divided into equal shares of Gs. 1,000 or a multiple thereof.
- Partners may assign shares to other partners or third parties.
- Partner liability is limited to the capital contributed.
- Management is carried out by one or more managers, whether partners or not.

Requirements



Advantages

- **Protection of personal assets**

The partners are only responsible for the corporate debts with the capital they contributed.

- **Flexibility**

Administration can be flexible and can be carried out by a manager, with or without the support of joint or several administrators.

- **Simple constitution**

The incorporation of an LLC is relatively simple and inexpensive compared to other companies.

- **Separate legal identity**

The company has a separate legal identity from its owners.

Remarks

- In Paraguay, the maximum number of members is 25.
- The contributions of the partners in cash must be deposited with the Central Bank until the incorporation process is completed.
- Equity quotas cannot be easily sold to a stranger.
- In the dissolution or redemption of contributions, the IDU to be paid on capitalized earnings must be taken into account.

The procedure for opening legal companies (Inc. and LLC) in the SUACE results in the following documents:

- Deed of the Society,
- Merchant registration,
- Single Taxpayer Registry (RUC) of the National Directorate of Tax Revenues (DNIT),
- Proof of employer registration with the Social Security Institute (IPS), and
- Proof of employer registration with the Ministry of Labor, Employment and Social Security (MTESS).

Simplified Joint Stock Companies (E.A.S)

The Simplified Stock Company, EAS, is a Legal Entity designed with an approach aimed at entrepreneurs.

*The requirements for opening an EAS can be found at the following link:
<http://www.suace.gov.py/index.php/preguntas-frecuentes-2/>*

Characteristics

- It is processed entirely online.
- Electronic identity is required to apply for the opening on the website
- It is constituted in a maximum of 72 hours and with ZERO cost with the use of the standard statutes.
- It does not require a minimum or maximum capital to conform.
- It establishes the separation, natural person of the legal person, so that the personal assets of the partner (or partners) remain protected.
- The members of the EAS respond up to the limit of their committed contributions.
- It is taxed as a legal entity, according to the sector of activity and income.
- They must issue only nominal shares.

Advantages

- It can be constituted from 1 partner unlike other legal companies that require at least 2 partners
- Simplification of procedures, through the EAS platform
- It is processed online, without the need to physically go to the institutions for its constitution
- Free publication of Edicts, you do not need to publish your creation or calls in a mass media since it is published on this MIC website.
- It has several options of incorporation statute, it can be constituted with a proforma statute (automatically generated by system), private instrument and public deed.
- In the single EAS incorporation form, you can also request the opening of bank accounts with the banks interconnected on the platform

Remarks

- They cannot trade on the stock exchange
- They cannot carry out financial intermediation or insurance activities, reserved for banks, financial institutions and insurance companies in the form of SAs and are not suitable to be NGOs or foundations.

Fully electronic incorporation without the need to go to any public office

In **ap**approx 72 hours and **0 cost** with the use of the standard statutes.

It does not require a minimum capital to be formed.

It can be formed with a single person and personal assets are protected.

The members of the EAS respond up to the limit of their committed contributions.

Provides Strategic Alliances and Specific Benefits to entrepreneurs.

They must issue only nominal shares.

It is taxed as a legal entity, according to the sector of activity and income.

Its governance is digital and can be given by digital means.

It does not require a public deed or publication of edicts.

100% of the shares can be sold without the need to liquidate the company.

It is governed by the same parameters as an Inc. except for the details specifically indicated in the LAW.

BENEFITS AND ADVANTAGES OF EAS

How to open an E.A.S



Taxpayer Registry (RUC)



MINISTERIO DE **TRABAJO, EMPLEO Y SEGURIDAD SOCIAL** PARAGUAY

Ministry of Labor, Employment and Social Security



Employer Registration Number



MINISTERIO DE **ECONOMÍA Y FINANZAS** PARAGUAY

Certificates:
Incorporation
Final Beneficiaries
Legal Structure



Opening accounts online



MINISTERIO DE **INDUSTRIA Y COMERCIO** PARAGUAY

Inicial Verification

Comparative table of corporate figures

Features	Corp. / S.A.	LLC /SRL	EAS
MINIMUM CAPITAL	No	No	NO
PUBLIC DEED	Yes	Yes	OPTIONAL
PUBLICATION OF EDICTS	Yes	Yes	NO
THE LIABILITY OF THE INDIVIDUAL IS LIMITED TO THE COMPANY'S CAPITAL.	Yes	Yes	Yes
PARTNERS	2/UNLIMITED	2/25	1/UNLIMITED
CAPITAL CONTRIBUTIONS	MONEY AND OTHER ASSETS	MONEY AND OTHER ASSETS	MONEY AND OTHER ASSETS
SALE OF THE COMPANY WITHOUT THE NEED TO LIQUIDATE IT	Yes	Yes	Yes
COST OF FORMATION (FEES, COURT FEES)	Yes	Yes	NO
AVERAGE/ESTIMATED OPENING TIME	15/30	15/40	3/8
AVERAGE/ESTIMATED OPENING COST	\$ 800	\$ 600	0
REGISTRATION FORM	IN PERSON AND DOCUMENTARY		ONLINE

Branches Abroad

According to local legislation, **foreign companies can operate in Paraguay as a branch of the parent company**, or through other legal forms such as: **public limited companies or corporations (Inc.) (S.A.), limited liability companies or LLC (S.R.L.), or under the new simplified stock company or SSC (E.A.S.) legal form.**

Foreign companies that decide to operate regularly in Paraguay must establish a branch or representation with a domicile in the country, as well as observe the obligations and formalities provided for the type of company that most closely resembles its constitution.

As with Paraguayan companies, these companies must be registered in the Public Commercial Registry and the Registry of Legal Entities and Associations.

Any company established abroad that wishes to operate in the national territory must:

- Establish a representation with domicile in the country, in addition to the domiciles of its parent company, as required by legal circumstances;
- Demonstrate that the company has been incorporated in accordance with the laws of its country of origin; and
- Justify the agreement or decision to create a branch or representation, the capital allocated, in its specific case, and the appointment of the representatives

Liability to third parties: The liability of the Branch extends to its Parent Company, as the latter does not constitute a distinct legal entity. Therefore, the assets of the Parent Company may be affected by acts performed or obligations incurred by the Branch.

Stock Market: Branches of foreign entities cannot be listed on the Stock Market, as they lack shares.

Other types of companies, not corporate but individual, are:

■ Sole Proprietorship

This is a productive unit owned by a natural person. It represents a simple and low-cost form of legalization. In the event of bankruptcy, the owner is liable for all company and personal assets. Since 2020, they can contribute under the simplified regime for medium-sized businesses (SIMPLE, with annual turnover of up to 2 billion Gs.) or the simplified regime for small businesses (RESIMPLE, which determines a monthly amount based on the previous fiscal year's income), in accordance with **Decree 3182/19**.

■ Limited Liability Individual Company (E.I.R.L)

Similar to the previous type, but allows for the separation of personal assets from business assets. The incorporation of this type of company requires a minimum capital of 2,000 daily wages, according to Resolution 147/98 of the Ministry of Justice and Labor.

4.5. Opening of companies by foreigners

Foreigners have two options when opening a company in Paraguay:

- **Foreigners with permanent residency:** Foreigners who have their permanent residency card can open a company without needing a Paraguayan partner. They will have full power of representation, being able to be legal representatives or board members.
- **Foreigners without permanent residency:** A foreigner can establish a company by partnering with a Paraguayan citizen or a resident foreigner. However, non-resident foreigners cannot be legal representatives or board members of the company.

Act as legal representative of a company in Paraguay

A foreign person can act as a legal representative of a company, as long as they have their **permanent residency card**.

On the other hand, **foreigners who do not wish to go through the permanent residency process** must, without exception, find a Paraguayan or resident foreign partner to establish a company in Paraguay. It should be clarified that non-resident foreigners can be shareholders of the company, but the legal representative must be a Paraguayan citizen or a foreigner with permanent residency.

Permanent Residence for Foreign Investors

The process for obtaining a permanent residence card for foreign investors is carried out in person at SUACE. It consists of two steps:

1) Request the Foreign Investor Certificate:

The Foreign Investor Certificate is a document issued by the Ministry of Industry and Commerce, for the purpose of initiating procedures and obtaining permanent residency as a foreign investor, in order to open a company in the country.

The process is free and takes three to five business days.

To apply for the Investor Certificate, two main requirements must be met:

- The investor commits to opening their company and investing a minimum of USD 70,000 (seventy thousand dollars), which will be accompanied by supporting documents that endorse their financial capacity.
- The company must generate a **minimum of 5 (five) jobs**.

Once the investor certificate is approved and issued, the foreign citizen can submit their application for permanent residency.

The list of requirements to apply for the investor certificate can be accessed at:

<http://www.suace.gov.py/wp-content/uploads/2024/06/2-REQUISITOS-CONST.-INVERSIONISTA.pdf>

<https://portaltramites.redix.gov.py/procedure/11>

2) Request permanent residence as a foreign investor:

The permanent residency for foreign investors is processed personally and in person at the Migrations office located within SUACE.

This procedure has a cost and takes 20 business days.

Permanent residency for foreign investors does not oblige the foreigner to establish residence in Paraguay. The Migration Law only requires them to enter the country at least once every three years to maintain their resident status.

Once permanent residency is granted, the interested party may request the issuance of their **Identity Card**.

Permanent residency must be renewed **every 10 (ten) years**.

For more information, read the Law 6984 / MIGRATION LAW

You can find the list of requirements for applying for permanent residence as a foreign investor at:

<http://www.suace.gov.py/wp-content/uploads/2024/04/1-REQUISITOS-MIGRACIONES.pdf>

<https://portaltramites.redix.gov.py/procedure/5>



5. Opening a Bank Account

If a foreign-owned company wishes to obtain a bank account, it is recommended that its legal representative (if foreign) be permanently resident in the country and have an identity card. If not, see the process for obtaining one in Chapter 4. Alternatively, a bank account may be obtained through a Paraguayan legal representative or a foreigner with a permanent residence and identity card.

5.1. Bank Account for Legal Entities

On Chapter 2 of this Guide, you will find a list of the 17 existing banks in the country, as well as the websites for each of them.

Each bank establishes the requirements for opening a bank account in accordance with its own risk policy and current legislation, which is why a **REFERENTIAL and BASIC** list of requirements that banks might request for opening a Legal Entity bank account is presented below.

The requirements may differ for each bank, and banks may request additional documentation in accordance with their own analysis and due diligence criteria. In addition to presenting these requirements, a service provision contract and signature registration will be signed.

IDENTIFICATION OF LEGAL ENTITY	
Customer identification form (provided by the bank, complete)	Legal Entity Identification Form (requires the company's signature and seal). This form includes: legal entity information, business address, identifying information for shareholders, partners, directors, attorneys-in-fact, persons linked to the company with public positions, and the economic group to which it belongs or with which it has tie.
Affidavit of origin of money or assets (form provided by the bank, complete)	Affidavit of the origin of the money or assets, the form of which is attached to the Bank's single financial services contract.
FATCA identification	Form to be completed for clients with tax obligations in the United States.
Deed of incorporation	Company Articles of Incorporation and any amendments thereto, registered with the Public Registry of Commerce (registration is not required for SSAs).
Corporate bylaws	Bylaws and any amendments thereto, registered with the Public Registry of Commerce (registration is not required for SSAs).
Administrative registration	Updated certificate from the Administrative Registry of Legal Entities and Structures.
Administrative registration	Updated certificate from the Registry of Beneficial Owners (document identifying the company's direct or indirect shareholders, partners, or associates).
Unique Taxpayer Registry (RUC) / RUC certificate / Tax Compliance Certificate	Company's tax registration, signed by its legal representatives.
Meeting minutes	Assembly or meeting minutes appointing representatives, directors, administrators, managers, and board of directors, authorizing the granting of power(s).
Business permit	From the Municipality corresponding to the company's location.
IDENTIFICATION OF PERSONS RELATED TO LEGAL PERSONALITY	
Power of Attorney	Certified copy of powers of attorney granted to carry out any type of transaction, registered in the Registry of Powers of Attorney and the Public Registry of Commerce, according to the information provided in the "Administrative Beneficiary of the Final Beneficiary" and "Administrative Persons and Legal Structures".

Certificate of validity of power of attorney	Certified copy of the Certificate of Validity of the Power of Attorney if it was registered in the registry more than 30 days ago.
Identification cards	Photocopies of the ID cards of the signatories mentioned in the Power of Attorney.
Proof of taxpayer status	Proof of taxpayer status for the company's signatories.
Affidavit of Politically Exposed Persons (PEPs)	PEP affidavit form for each company signatory.
BUSINESS OPERATIONS INFORMATION	
Tax returns	The last 6 VAT returns (or those available if the company has been in operation for less than 6 months) and the latest income tax return.
Balance sheets	Company balance sheets (Balance Sheet, Income Statement, and Cash Flow Statement for the last fiscal period). If the company is new, the opening balance sheet. In all cases, with original signatures of the legal representatives and/or the accountant.
Share exchange certificate	If it is a Public Limited Company: Board of Directors' Minutes of the Exchange of "Bearer" Shares to "Registered" Shares, with due proof of notification to the Treasury Attorney's Office, in accordance with Law 5,895/17.

5.2. Bank Accounts for Simplified Joint Stock Companies (EAS)

Through **agreements between the MIC and banks**, legal representatives of **EAS (Simplified Joint Stock Companies)**, can request a digital bank account at the **National Development Bank (BNF)** and Banco Continental during the EAS opening process, through the platform <https://eas.mic.gov.py/>

Upon request, the user submits the EAS documentation to the selected bank. The bank may, in turn, request additional information. The legal representative must visit the bank once to sign the opening of the savings account.

Legal framework: Resolution 9 of 2020, of the BCP, on account opening for EAS.

5.3. Legal framework

Law 1015/1997: "Which prevents and suppresses illegal acts aimed at money or property laundering."

Law 3783/2009: "Which modifies several articles of Law 1015/1997 "Which prevents and suppresses illicit acts aimed at the laundering of money or goods."

Law 6497/2019: "Which modifies several articles of Law 1015/1997 "Which prevents and suppresses illicit acts aimed at the laundering of money or goods." and its amendment 3783/2009.

Law 6797/2021: "Which modifies the article 13 of Law 1015/1997 "Which prevents and suppresses illicit acts aimed at the laundering of money or goods." and its amendment 3783/2009.

SEPRELAD Resolutions

Resolution 70/2019: “Whereby the Regulation for the Prevention of Money Laundering and Terrorism Financing based on a Risk Management System for Banks and Financial Institutions supervised by the Superintendency of Banks of the Central Bank of Paraguay is approved.”

Resolution 75/2021: “By which Article 27 of Resolution 70/2019 “By which the regulation for the prevention of money laundering and terrorist financing based on a risk management system for BANKS AND FINANCIAL INSTITUTIONS supervised by the Superintendency of Banks of the Central Bank of Paraguay” is modified.”

Resolution 213/2019: “By which the issuance of the INTERPRETATIVE GUIDE DIRECTED AT BANKS AND FINANCIAL INSTITUTIONS supervised by the Superintendency of Banks of the Central Bank of Paraguay is authorized, subject to compliance with Resolution 70/2019.”

Resolution 40/2021: “Whereby the deadline is extended and special measures are established for the review and contingency management period, within the framework of the implementation process of the comprehensive operations reporting system (SIRO), for the submission of suspicious operations reports (ROS), negative ROS and operations reports (RO), by banks and financial institutions governed by SEPRELAD Resolution 70/2019.”

Other related regulations

Resolution 71/2019: “Regulations for the Prevention of Money Laundering and the Financing of Terrorism based on a Risk Management System for Obligated Subjects supervised by the Insurance Superintendency of the Central Bank of Paraguay.”

Resolution 74/2021: “Regulations for the Prevention of Money Laundering and the Financing of Terrorism based on a Risk Management System for Obligated Subjects supervised by the Insurance Superintendency of the Central Bank of Paraguay.”

6. Investment incentives and facilitations

The incentives and facilities offered by Paraguayan legislation to domestic and foreign investors are listed below.

All companies incorporated in Paraguay that meet the general and specific requirements under the applicable regime and are registered in the Online Industrial **Registry (RIEL)** or in the **Registry of Service Providers (REPSE)** of the Ministry of Industry and Commerce, as applicable, may apply for and benefit from these incentives.

6.1. Maquila Regime

Maquila is a tax incentive regime to promote the establishment of companies dedicated to the production of goods and/or provision of services, using national labor and other resources, for the transformation, elaboration, repair, or assembly of foreign goods temporarily imported for this purpose for their subsequent re-export in execution of a contract signed with a company domiciled abroad.

Through the Maquila Regime, a legal entity, national or foreign, incorporated in the country and authorized to carry out commercial acts, and that maintains a commercial relationship with a company abroad (referred to as the parent company), may establish itself anywhere in the territory of Paraguay to process goods and services which are re-exported to any part of the world, with the incorporation of added value in the country.

Characteristics of the maquila in Paraguay

- Currently, most maquila industries are concentrated in the sectors of auto parts, apparel, food products, aluminum and plastics, and chemical and pharmaceutical products.
- Maquila generates around 30,000 jobs. The sectors that generate the most jobs are auto parts, and apparel and textiles.
- Exports are mainly destined for MERCOSUR countries, as well as the Netherlands, the United States, Chile, and others, totaling more than 45 countries worldwide.
- A large part of Paraguay's industrial exports are carried out through maquila industries.
- Exports significantly exceed imports made by maquiladoras, leaving a substantial positive trade balance.

Benefits of maquila

Its main benefits include::



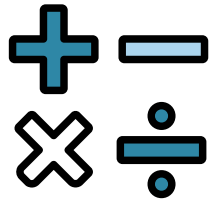
SINGLE TAX of 1%

On the value added in national territory or on the value of the invoice issued by order and on behalf of the parent company, whichever is higher (Single Maquila Tax).



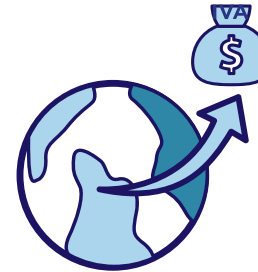
EXEMPTION FROM TAXES

That levy money remittances related to the maquila regime.



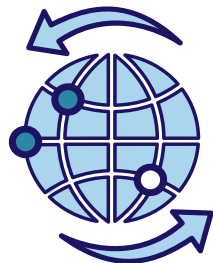
SUSPENSION OF TARIFFS AND TAXES

On the import of raw materials, inputs, and capital goods.



RECOVERY OF TAX CREDIT (VAT)

Corresponding to the acquisition of goods and services applied directly or indirectly to maquila operations.



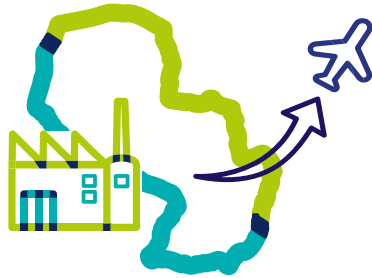
EXEMPTION FROM CUSTOMS, PORT, AND AIRPORT FEES.



EXEMPTION FROM DEPARTMENTAL OR MUNICIPAL TAXES

(Pure maquiladoras)

Maquila Modalities



1. Pure Maquila:

Exportation Only



2. Maquila by Idle Capacity:

Exportation and Local Market



3. Maquila Shelter:

Intermediation services for export without direct operation.

Sales in the Domestic Market: For products to be sold in Paraguay, the current internal taxes of the general regime must be applied.

To learn more about the maquila regime and how to apply for this incentive, you must access <https://www.mic.gov.py/maquila24/>

6.2. Law 60/90 – Tax Incentives for Capital Investment

Law 60/90 aims to promote and increase capital investments (machinery and equipment) of national or foreign origin that seek to increase the production of goods and services, create permanent jobs, promote exports and substitute imports, incorporate technologies that allow increasing productive efficiency and greater utilization of national raw materials, labor, and energy resources, and the reinvestment of profits in capital goods.



To this end, **the tax incentive regime of this Law covers the industrial, agricultural, mining and quarrying, and services sectors, and applies to the acquisition of capital goods**, such as machinery and equipment, intended for the capital investment project. **It also applies to expansions of productive capacity or new product lines, modernization or renovation** through the incorporation of machinery that improves a productive process, or complementarity of the original project.

Law 60/90

0% Tariff for the import of capital goods (machinery and equipment not manufactured in Paraguay).	0%
0% Value Added Tax (VAT) on capital goods (not manufactured in Paraguay when imported, and manufactured in Paraguay when purchased locally).	0%
Exemption from tax applied to remittances and payments for interest on debts acquired for investment , exceeding 13 million dollars.	0%
Exemption from tax on dividend and profit remittances for investments greater than 5 million dollars for 10 years, provided they do not originate from a low or zero-tax territory or are not a tax credit in the investing country.	0%

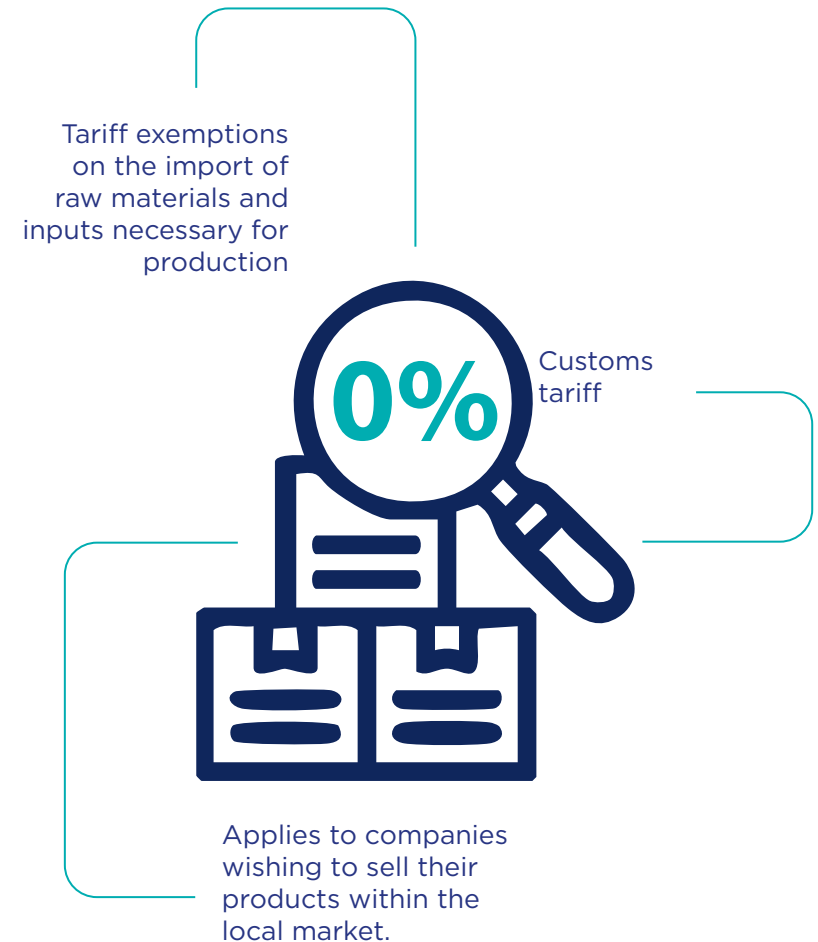
To access the **benefits of Law 60/90**, an environmental impact assessment (Environmental License) must be obtained, an investment project must be submitted, and the documents that can be viewed at the following link must be attached:

<https://www.mic.gov.py/ley-60-90/>

6.3. Raw Material Regime – Tax Incentives on Import of Raw Materials

The Raw Materials Regime aims to promote investment and stimulate industrial and agricultural companies through **tariff exemptions on the import of raw materials and inputs necessary for the production of goods**. Through this regime, industrial and agricultural companies can import raw materials and inputs with a **customs tariff of zero percent (0%)** when they demonstrate that these are used as such in their production processes and if there is no national production of the same.

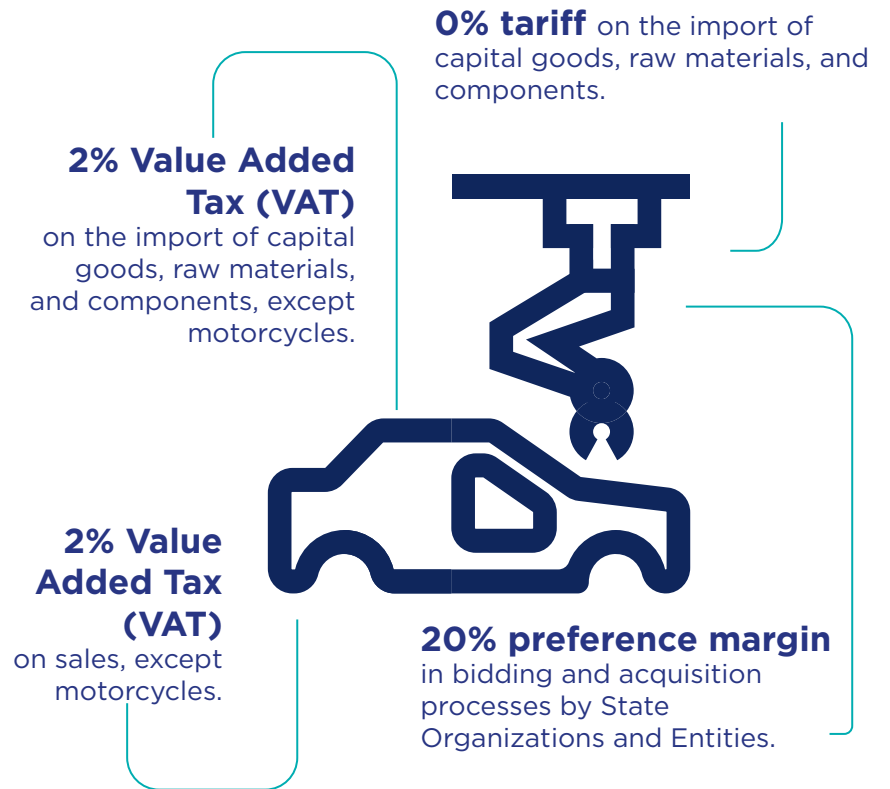
This incentive applies to companies that wish to sell their products **within the local market**.



6.4. National Automotive Policy

This is a law that grants tax benefits to stimulate the manufacturing and/or assembly of motorized and non-motorized vehicles, auto parts, and general vehicle components. It applies to the production and/or assembly of goods included in Chapter 87 of the MERCOSUR Common Nomenclature (NCM) “Motor vehicles, tractors, cycles and other land vehicles, their parts and accessories,” including auto parts and general vehicle components.

Among its main benefits are:



This incentive applies to companies that wish to sell their products within the local market.

To learn more about the Automotive Policy Regime and how to apply for this incentive, you can access:

<https://www.mic.gov.py/politica-automotriz-nacional/>

The National Automotive Policy is compatible with other incentives administered by the Ministry of Industry and Commerce (**Law 60/90 and Maquila**).

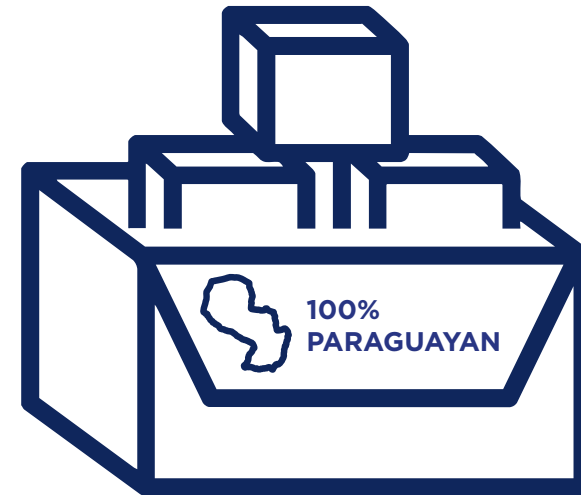
6.5. National Employment Product Certificate – Prioritizing Local Goods and Services

Law 4558/11 grants a margin of preference to Paraguayan products and services in public procurement. The National Product and Employment Certificate stipulates that in contracts entered into by the Paraguayan State, a margin of preference of **40% (forty percent)** will be granted to products and services of national origin.

To learn more about the National Product and Employment Certificate and how to apply for this incentive, you can access:

<https://www.mic.gov.py/direccion-de-producto-y-empleo-nacional/>

Law 4558/11 grants a margin of preference for Paraguayan products and services in public procurement.



A 40% (forty percent) margin of preference favors products and services of national origin.

6.6. Free trade zone regime (Law 523/95) – Special Customs Exemptions

Free Trade Zones are delimited geographical territories where special customs regimes apply, subject to fiscal, customs, and administrative control, and exempt from certain taxes. Free trade zone users can carry out commercial, industrial, or service operations. The concessionaire is the legal entity that, through a contract signed with the Executive Power, acquires the right to enable, administer, and operate a Free Trade Zone, granted for a period of 30 years, renewable.

Their objective is to promote the attraction of productive investment, diversify exports, generate employment, and transfer knowledge and specialization to the Paraguayan workforce.

BENEFITS OFFERED:

- **Rate for export to third countries:** 0.5% of the export invoice value.
- **Import of raw materials or goods** with a 0% rate.
- **Value Added Tax (VAT) 0%.**
- **Services and trade between Free Trade Zone users** 0% tax.
- **Granting of tax incentives from Law No. 60/90** for national and foreign investment.
- **Issuance of certificates of origin** for products manufactured in FTZs that comply with MERCOSUR origin requirements (ROM), guaranteed by the Free Trade Zones Law, and by the concession agreement signed between the Concessionaires and the Government of Paraguay.
- **Low operating cost** to manufacture and sell to customers in Paraguay or neighboring countries.
- **No loss of origin** for products introduced into the free trade zone.
- **Does not require contracting an insurance policy** for customs guarantees.
- **Granting of tax incentives from Law No. 60/90** for national and foreign investment.

Benefits of the Free Trade Zone Regime

Concept	Valor
Internaction of Raw Materials, Merchandise, and Machinery	0%
VAT	0%
Exports to Third Countries	0%
Income Tax	0%
Tax on the Expatriation of Dividends	0%

Operational facilities

The DNIT is installed at the Concessionaire to streamline transit, introduction, import, and export procedures.

Availability of real estate infrastructure for all activities.

Availability of quality electricity at a competitive cost.

No limit on the permanence of goods: allows products to remain in the free trade zone without time restrictions.

Free Trade Zones

Under the Free Trade Zone regime, provided they meet the origin requirements, products can benefit from the tariff preferences agreed upon in the respective international agreements for exports outside the zone. However, there are currently no benefits for exports to MERCOSUR.

Goods and Services.

A single 0.5% tax on sales invoices to third countries.

Exemption from departmental and municipal taxes.

Real estate infrastructure for different types of activities.

Permanence of the origin of products introduced into the Free Trade Zone, if there is no change in tariff classification (Law 523/95, Art. 20; Decree 7068/2006 and Decree 1933/2019).

Environmental License.

Specific protection measures for their products, such as a differentiated import tax, prior import licenses, among others.

Agile customs processing.

6.7. Industrial parks

Industrial parks represent a fundamental pillar of Paraguay's economic development, providing an environment conducive to investment, innovation, and business growth. These meticulously planned spaces, equipped with first-class infrastructure, serve as catalysts for industrial activity, attracting both local companies and foreign investors.

To learn more about Industrial Parks, visit:

<https://www.mic.gov.py/parques-industriales-en-py/>

Infrastructure:

Under the framework of **Law No. 4903/2013 “On Industrial Parks,”** in order for the MIC (Ministry of Industry and Commerce) to authorize the operation of Industrial Parks, they must have a basic infrastructure as follows:

- Internal roads, safety strip, sidewalks, location on main roads or easily accessible.
- Sufficient and adequate electrical energy for the needs of the industries installed within the industrial park.
- System for the proper treatment and disposal of waste.
- Green areas.
- Proximity to the community to have available labor.
- Fire prevention and combat system.
- Running water in sufficient quantity for the park's needs and for maintaining environmental quality.
- Basic telecommunications systems (telephony and internet).
- Warehouses or deposits of appropriate dimensions, security, housing infrastructure, common dining area, recreation spaces.

List of Industrial Parks

NAME	LOCATION
PUBLIC INDUSTRIAL PARKS	
PARQUE INDUSTRIAL MCAL. FRANCISCO SOLANO LÓPEZ	Capiatá - Central
INDUSTRIAL AND LOGISTICS PARKS APPROVED AND ENABLED BY MIC RESOLUTION	
PARQUE INDUSTRIAL KM 11	Ciudad del Este - Alto Paraná
PARQUE INDUSTRIAL Y LOGÍSTICO ALGESA	Ciudad del Este - Alto Paraná
PARQUE INDUSTRIAL SANTA MÓNICA S.A.	Hernandarias - Alto Paraná
PARQUE INDUSTRIAL TERMINAL OCCIDENTAL S.A. (TOSA)	Villa Hayes - Departamento de Pdte. Hayes.
PARQUE INDUSTRIAL PRADERA ALTA	Hohenau - Itapúa
PARQUE INDUSTRIAL MEGALOG	Luque -Central
OTHER INDUSTRIAL AND LOGISTICS PARKS NOT CERTIFIED BY MIC RESOLUTION	
PARQUE LOGÍSTICO AMÉRICA	Luque - Central
PARQUE INDUSTRIAL AVAY	Villeta - Central
PARQUE LOGÍSTICO ITAUGUÁ	Itauguá - Central
PARQUE LOGÍSTICO INDUSTRIAL NSA	Luque - Central
PARQUE INDUSTRIAL GICAL - ARECAYÁ	Mariano Roque Alonso - Central
PARQUE INDUSTRIAL ALMASOL - AEROPUERTO	Mariano Roque Alonso - Central
PARQUE INDUSTRIAL PREDIO 3 - PUERTO FÉNIX	Mariano Roque Alonso - Central
PARQUE INDUSTRIAL ALMASOL - GUARAMBARÉ	Guarambaré - Central
PARQUE INDUSTRIAL GICAL - MINGA GUAZÚ	Minga Guazú - Alto Paraná
PARQUE INDUSTRIAL GICAL - TRINIDAD	Trinidad - Itapúa
PARQUE INDUSTRIAL MERCOSUR	Ciudad del Este -Alto Paraná
PARQUE INDUSTRIAL SAN JUAN	Ciudad del Este-Alto Paraná
PARQUE INDUSTRIAL MONTECARLO	Hernandarias - Alto Paraná
PARQUE INDUSTRIAL SALTY RIVER S.A	Limpio - Central
PARQUE INDUSTRIAL PANAMERICANO	Villa Elisa - Central
PARQUE INDUSTRIAL FORTUNA DEL AMAMBAY	Pedro Juan Caballero - Amambay

Benefits:

- Access to the benefits of Law No. 60/90 on “Tax Incentives for Capital Investment of National and Foreign Origin.”
- Access to the benefits of Law No. 1064/97 on the “Maquila Regime.”
- Access to the benefits of Law No. 4.838/12 on “National Automotive Policy.”
- 50% reduction on the industrial patent payable to the Municipality.
- Law No. 4427/12 “Incentives for the production, development, or assembly of high-technology goods.”
- Decrees No. 11.771/00 and No. 7.318/17 “Special Regime for the Import of Raw Materials.”
- 100% exemption from VAT for the leasing of plots or industrial plants located in the parks.
- Reduction of the percentage of real estate tax. Decrease in the percentage of municipal taxes on construction, subdivision, building, and real estate transfer.

Source: Industrial Parks, Undersecretariat of State for Industry, MIC..

A close-up photograph of a hand holding a silver and gold pen, poised to write on a document. The document features a grid pattern, likely for financial or legal data. The background is a dark blue gradient.

7. Legal Framework

7.1. Legal Framework for Foreign Direct Investment

Paraguay has two national laws, **Law 117/91 on Investments** and **Law 5542/15 on Guarantees for Investments and Promotion of Employment Creation and Economic and Social Development** which, together with the incentive regimes (see chapter 6) and international agreements (see chapter 8), form a legal framework that provides broad benefits and legal security to investors.

7.1.1. Investment Law

The purpose of Investment Law 117/91 is to stimulate and guarantee domestic and foreign investment, within a framework of complete equality and non-discrimination, to promote Paraguay's economic and social development. It is based on the principles of:

Equality: Foreign investors and the companies or societies in which they participate will have the same guarantees, rights, and obligations that Laws and Regulations grant to national investors, with no other limitation than those established by Law.

Right to Property: The right to property is guaranteed for national and foreign investments, with no other limitation than those established in the Constitution and the Laws.

Exchange Freedom: A regime of unrestricted exchange freedom is guaranteed for the entry and exit of capital, and for the remittance abroad of dividends, interest, commissions, royalties for technology transfer, and other concepts.

Free Contracting of Insurance: The investor may freely contract investment insurance in the country or abroad.

Free Trade Regime, which includes:

- a. The freedom of production and commercialization of goods and services in general.
- b. The free setting of prices, with the exception of those goods and services whose production and commercialization are regulated by law.
- c. The freedom of import and export of goods and services with the exception of those prohibited by law.

These guarantees are subject to investors, both national and foreign, complying with the following obligations:

- The Tax Regime,
- The Labor Regime,
- The Social Security Regime,
- Production, local and international trade, and intermediation without protectionist privileges from the State,
- Environmental legislation.

7.1.2. Investment Guarantee Law

Law 5542/15 on Guarantees for Investments and Promotion of Job Creation and Economic and Social Development and its **Regulatory Decree 6.100/16** aim to protect capital investment in the creation of industries or other productive activities established in the national territory, when they contribute to job creation and the economic and social development of the Nation, mainly through the incorporation of added value to Paraguayan or imported raw materials.

Within this framework, the National Economic Team has the authority to define the concepts of areas of preferential development, productive activities with high social content, significant national added value, and economic sectors to be boosted. In addition, it approves or rejects the investment project to be admitted as beneficiaries of the Law, as well as its control during the life of the project, whose criteria are:

**Workforce to
be employed**

**Promotion of
middle manage-
ment training**

**Incorporation
of added
value**

**Environmental
protection**

Benefits:

- 1 Remittances of capital abroad (after 2 years from the company's startup).
- 2 Remittances of net profits (not subject to any deadline).
- 3 Invariability of the Income Tax rate (up to 10 years).
- 4 Invariability of the Income Tax rate (up to 15 years), for investments between US\$ 50,000,000 and less than US\$ 100,000,000.
- 5 Invariability of the Income Tax rate (up to 20 years) for investments of a value equal to or greater than US\$ 100,000,000.
- 6 Special regime that allows a percentage of foreign currency to be kept abroad, to pay legally authorized obligations; or for profit remittances.
- 7 Tax invariability for the purchase of existing companies subject to this regime or when transferring part of their shares, in which case the new companies will maintain the benefits for the remaining term of the project developed by the initial company.
- 8 **Additional benefits for industries with high social content and their shareholders::**
 - Exemption from the additional 5% Income Tax rate for profit distribution.
 - Decrease in the tax rate applied to the remittance of profits abroad, by 1% for every 100 direct employees generated, up to a maximum of 50% of the total value of the applicable rate for said operation.
- 9 **Legal certainty:**
 - They cannot be subject to any form of appropriation or confiscation.
 - They will be protected by the legal principles of the non-retroactivity of the Law.

7.2. Labor Regime

In Paraguay, the Labor Code is established in [Law 2013/93](#)

Some aspects referred to in the Law are presented below:

Salary

The salary in Paraguay can be freely stipulated by agreement between employers and workers, but it cannot be less than the legally mandatory minimum.

Administrative Labor Authority

The Ministry of Labor, Employment and Social Security acts as the Administrative Labor Authority, overseeing compliance and application of labor laws.

Labor Guidance Service for Investments

The Labor Directorate of the Ministry of Labor, Employment and Social Security provides [general guidance services](#) on everything related to the regulation and application of labor relations and the services provided to companies and foreign investors in the labor field. See the following link.

Legal Regulation

Law 213/93, the Labor Code, regulates the relationships between dependent workers and their employers. It does not apply to directors, managers, administrators, and other executives of a company, who enjoy notorious independence in their work.

Types of Contracts:

In addition to the so-called individual employment contract, there are special employment contracts such as:

• **Part-Time Contract:** Has a minimum duration of 16 and a maximum of 32 hours per week. The worker may agree to contracts with 2 or more employers. The employer's contribution to the Social Security System is paid based on what the worker actually receives

• **Daily Wage Contract:** The maximum daily duration is 8 hours. The employer's contribution to the social security system is paid on a minimum of 18 days per month, calculated on the minimum wage.

• **Apprentice Contract:** Can be entered into for the guidance and work of adolescents aged 16 and 17 and young people aged 18 to 25. The maximum working day is 6 hours daily and/or 36 hours weekly for adolescents. Apprentices will receive remuneration not less than 60% of the Current Legal Minimum Wage.

• **Fixed-Term Contract:** Micro and small businesses can enter into fixed-term employment contracts for up to 12 months, renewable for the same period, at the end of which the contract will conclude without obligation of prior notice or severance pay. In this case, for micro-enterprises, the Labor Directorate may authorize the payment of wages on a basis not less than 80% of the current legal minimum wage.

Also, among the special contracts are:

- a. Teleworking
- b. Work from home.
- c. Rural work.
- d. Work in land motor transport companies, among others.

Trial Period

The Labor Code provides for a trial period at the initial stage of the contract, the duration of which can range from 30 (thirty) to 90 (ninety) days.

Job Stability

After the trial period is completed, the worker acquires general stability. However, special stability is acquired after 10 (ten) uninterrupted years.

Termination of the Employment Contract

It can occur, in general, by mutual agreement, by unilateral will of the employer (dismissal), and unilateral will of the worker (resignation).

Dismissal

The employer can communicate the dismissal to the worker if the causes established in Article 81 of the Labor Code are met. The employer who dismisses the worker for justified causes does not incur any responsibility or assume the obligation to give prior notice or severance pay.

In the event that the dismissal is without just cause, the employer will be responsible for paying the prior notice and corresponding severance pay.

When contracts are for an indefinite period, neither party may terminate them without just cause without giving prior notice to the other, in accordance with the following rules:

- a) After the trial period up to one year of service, thirty days' notice.
- b) More than one year and up to five years of seniority, forty-five days' notice.
- c) More than five and up to ten years of seniority, sixty days' notice.
- d) More than ten years of seniority onwards, 90 (ninety days) notice.

In addition to the prior notice and regardless of whether it has been given or not, the employer is obliged to pay the worker 15 (fifteen) days' wages for each year of service or fraction of time exceeding 6 (six) months as compensation for unjustified dismissal

Working Hours

The ordinary working day, in general, cannot exceed, except in special cases, 8 hours per day or 48 hours per week, when the work is daytime, nor 7 hours per day or 42 hours per week, when the work is nighttime.

Mixed shift: (which covers a period of time between day and night shifts) may not last more than 7.5 hours daily or 45 hours weekly.

Overtime: Cannot exceed 3 hours daily, nor cause the total weekly working hours to exceed 57 hours. Work that by its nature endangers the health or life of workers may not exceed 6 hours daily or 36 hours weekly.

Vacations

Every worker has the right to a period of paid vacation after each year of continuous work in the service of the same employer, the duration of which will be governed by the following scale:

- a) For workers up to five years of seniority, twelve consecutive working days;
- b) For workers with more than five years and up to ten years of seniority, eighteen consecutive working days; and,
- c) For workers with more than ten years of seniority, thirty consecutive working days.

d) Vacations are not cumulative unless there is a mutual agreement and for a maximum period of 2 years.

Leaves

Employers are obliged to grant leave and/or permits to workers with salary enjoyment in the following cases:

- a) Marriage Leave (3 days)
- b) Leave for the death of a spouse, children, parents, grandparents, or siblings (3 days).
- c) Annual leave for female employees undergoing Pap smears and mammograms (2 days) (Law No. 3803/09).
- d) Leave for fathers in cases of birth or adoption (14 days for the father); this leave cannot be waived.
- e) Maternity Leave:
 - Maternity Leave (salary covered by the Social Security Institute): All pregnant workers have the right to suspend their work for 18 uninterrupted weeks (126 calendar days).

Women enjoy job security for up to one year after the birth or adoption of the child.

- **Adoption Leave:** Mothers are entitled to 18 weeks of leave when the adopted child is under 6 months old, and 12 weeks when the adopted child is over 6 months old.
- **Breastfeeding Leave:** Working mothers are granted 90 minutes of paid breastfeeding leave during the first 6 months of life, with the option of extending this leave.

Christmas Bonus

An annual complementary remuneration is established that the employer must pay to the worker before December 31st, equivalent to 1/12 of the remuneration received during the year by the worker for all concepts. The “aguinaldo” is unattachable and forms part of the worker’s preferential credits.

Family Allowance

Every worker who does not receive an income exceeding 200% (two hundred percent) of the mandatory minimum wage, has the right to receive an allowance equivalent to 5% (five percent) of the minimum wage for each marital, extramarital, or adopted child (under 17 years of age), with the employer being obligated to pay it simultaneously with the salary and in full.

Observation: There is no limit on the number of children; all are considered.

Labor Unions

The right of workers and employers, without distinction of sex or nationality, to form labor unions without prior authorization from the State is recognized. Workers who are part of the Executive Committee of unions enjoy union stability, meaning the guarantee of not being dismissed, transferred, suspended, or having their working conditions altered, without just cause previously admitted by a competent judge.

Social Security

The following are subject to mandatory social insurance: salaried workers who provide services or perform work under an employment contract, verbal or written, regardless of their age and the amount of remuneration they receive; apprentices and personnel of Decentralized State Entities or Mixed Companies.

Every employer with one or more employees is obligated to: a) Register with the Employer Registry of the (IPS) and the Worker-Employer Registry of the Ministry of Labor, Employment and Social Security (MTESS) at the beginning of their activities. b) Pay mandatory social insurance monthly. They are also obligated to communicate the entry of their workers at the beginning of the contracted tasks, their departure, and any change of name or company name, address, type of activity, and/or cessation of company activity.

The current worker-employer contribution percentage is 25.5% monthly on the accrued salary of the workers, with 9% corresponding to the workers and 16.5% to the employers.

The IPS social security regime applies to independent employers, whose legislation can be found at the following <https://portal.ips.gov.py/sistemas/ipsportal/contenido.php?c=298>

7.3 Intellectual property

The **National Directorate of Intellectual Property (DINAPI)**, is an autonomous, self-governing, and decentralized entity whose purpose is to protect intellectual property rights, including matters related to Industrial Property.

DINAPI is the office responsible for analyzing and deciding on matters related to the following applications:

7.3.1. Trademark Registrations and Renewals

Information on Trademark Registrations and Renewals can be found [here](#) 

Details about the Trademark Registration process, requirements, and contact information are available [here](#) 

Legal aspects regarding trademarks are outlined in [Law 1.294/98 on Trademarks and its Regulatory Decree 22.365](#)

Why register a trademark?

To obtain exclusive use, which allows you to prevent others from marketing identical or similar brands for the same products or services.

Trademark Validity

A trademark is valid for ten years from the date of registration and may be indefinitely renewed for successive periods of the same duration.

Scope

Trademark registration is territorially limited—trademarks registered in Paraguay are only valid within Paraguay. To obtain protection in other countries, registration must also be pursued in those countries.

How to determine the right class for trademark registration

This is based on the International Classification of Goods and Services, which includes 34 classes for products and 11 for services. Trademarks must be registered under the appropriate classification:

According to Article 5 of Decree 22.365, **Paraguay adopts the text of the Nice Classification** (8th edition) which entered into force on January 1, 2002.

Trademark Registration Process

Each application undergoes a formal examination to verify it meets the requirements set forth in Law 1.294/98.

If compliant, a publication order is issued, requiring the trademark to be published in a capital city newspaper for three consecutive days. A 60-business-day period then follows during which third parties may file an opposition if they believe their rights may be affected.

Opposition cases are handled by the Office of Litigation Affairs, which processes and resolves such matters.

If no opposition is filed, and the legal timeframe elapses, the applicant or legal representative submits proof of publication to the application, which is then passed to the Substantive Review Section for further examination.

Term of Validity

The term of validity of a trademark is 10 years, counted from the date of registration, and it may be renewed indefinitely for periods of equal duration.

Trademark Opposition

The Litigation Affairs Secretariat is responsible for handling and reviewing all opposition proceedings against trademark applications filed with the

Directorate of Industrial Property, which may be filed by national or foreign individuals or legal entities.

Registration Delivery Timeframe

Trademark registration currently takes 12 months from the date of application. However, in practice, this period may extend to over 18 months.

7.3.2. New Creations – Patents

Information on patents and fees can be found [here](#) 

Steps, forms, and patentability requirements are available [here](#) 

National Patent Law – Law 1.630/00 on Patents is available [here](#) 

This law grants protection to invention and utility patents. It permits patenting of inventions involving new products or processes that contain inventive steps and are industrially applicable.

What is not considered an invention?

The following are not considered inventions:

- a) Simple discoveries, scientific theories, and mathematical methods
- b) Purely aesthetic creations
- c) Schemes, plans, principles, or economic/business/advertising methods or those related to intellectual/mental activities or games
- d) Standalone computer programs
- e) Diagnostic, therapeutic, or surgical methods for treating humans or animals
- f) Forms of reproducing information

What cannot be patented?

Patents cannot be granted for:

- a) Inventions whose commercial use must be prohibited to protect public order, morality, health, life (human or animal), plants, or the environment.
- b) Plants and animals (except microorganisms), or essentially biological processes for their production.

Nor can products or procedures included in the state of the art be the subject of a new patent, as established by law, simply because they are assigned a use other than that included in the initial patent.

Application and Registration

Steps to obtain a patent on this link:

<https://www.dinapi.gov.py/portal/v3/propiedad-industrial/patentes/aprender/registrar/> 

Patent applications must be submitted at DINAPI's Main Desk.

Validity: 20 years from the date of filing in Paraguay

Renewal: After 20 years, the patent becomes public property

Territory: Valid only within Paraguay


Industrial Application: The invention can be manufactured or used in any branch of industry, or have a practical use; it cannot be limited to an idea or theory. If the invention relates to a product, it must be capable of manufacturing that product.

If the invention concerns a process, then it must be possible to carry out that process.

7.3.3. Industrial Designs and Models

Registration grants the holder the exclusive right to:

- a) reproduce the design/model in a product
- b) import it
- c) sell a product that reproduces the registered design
- d) stock it for sale
- e) exclude third parties from doing any of these for commercial/industrial purposes (Art. 19, Law 868/81 on Industrial Designs and Models)

The owner of a registered industrial design may grant a license to exploit it. The respective contract must be registered with DINAPI to be effective against third parties, observing the same formalities established for transfer or assignment (Article 24 of Law 868/81 on Industrial Designs). More information [here](#) 

7.3.4. Copyright and Related Rights

Law 1328/98 and **Decree 5199/99** grant the author of a work, by the mere act of its creation, the original ownership of a right enforceable against all, which comprises moral and patrimonial rights.

Moral rights (disclosure, paternity, integrity, and withdrawal of the work from commerce) are perpetual, inalienable, unattachable, non-renounceable, and imprescriptible, being exercised, upon the author's death, by their heirs. Patrimonial rights (reproduction, public communication and distribution, import, translation) can be exploited under any form or procedure beneficial to the author.

In Paraguay, the National Directorate of Copyright and Related Rights – dependent on DINAPI – is in charge of the National Copyright Registry, for the purpose of having a principle of certain proof of the facts and acts recorded therein, in addition to serving as a database that contributes to statistical purposes and the promotion of culture.

More information on Copyright Registration can be found [here](#) 

a. Validity of the Registration

- Economic rights last for the author's lifetime plus 70 years after their death
- For anonymous/pseudonymous works, 70 years from first publication

- For joint authorship, the term starts after the death of the last surviving co-author

b. Economic Rights

- May be transferred by inheritance or assignment
- Transfers are limited by scope, time, and territory
- The contract may provide fixed remuneration or royalties
- Rights holders may grant non-exclusive, non-transferable usage licenses

7.4 Environmental legislation

Environmental legislation is administered by the **Ministry of Environment and Sustainable Development (MADES)**, an independent regulatory body according to **Law 1561/00** and **Law 6.123/18**

7.4.1. Water and Springs

The water regime in Paraguay is based on **Law 1614/01 “Potable Water and Sanitary Sewerage”** which regulates the provision of drinking water, establishing that the service is the competence of the Paraguayan Government. Furthermore, **Law 3239/07 “On the Hydric Resources of Paraguay”** regulates the sustainable management of water resources, ensuring that waters are public domain of the Government. The National Potable Water and Sanitation Plan (PNAPS) has been updated to improve the management of the country’s water resources.

This regime, complemented by the **Civil Code** and the **Sanitary Code**, aims for meticulous care and attention to the usufruct of waters, whether for survival or domestic purposes; as a means of transporting people and goods, national or international trade. Rivers and all waters flowing through natural channels are for public use, and their use for personal purposes is permitted; however, the use of waters for profit is exclusive to the Government. The Government has the monopoly on the provision of drinking water and sewerage.

7.4.2. Waste / Discharges into Waters

The Government, through its different health institutions, is responsible for protecting waters. The Sanitary Code prohibits the disposal of industrial waste in surface or underground watercourses, unless the waste is treated to make it harmless to public health or to prevent its harmful effects. Likewise, the regulatory authority may authorize, regulate, or restrict the disposal of non-biodegradable substances. Other legal bodies, such as **Law 716/96 on Protected Areas** and **Articles 197, 200, 201, and 202 of the Penal Code** impose significant fines and even imprisonment for those who pollute watercourses, by disposing of waste in such courses or through stormwater drains.

7.4.3. Land

Law 716/95 “Which Sanctions Crimes against the Environment”, not only protects land from misuse through fertilizers, pesticides, and other harmful substances, but also from illicit waste disposal. This type of activity carries financial penalties and also imprisonment, in accordance with the **Penal Code**, in Article 199 on Soil Maltreatment and Article 200 on Illicit Waste Processing.

Likewise, in Paraguay, the entry of harmful substances, as well as the import of industrial waste or residues classified as hazardous, is prohibited, in accordance with **Law 716/96**.

7.4.4. Solid Waste Management

Law 3.956/09 aims to establish a regulatory regime for Comprehensive Solid Waste Management (CSWM) in the country, in order to reduce waste generation and prevent risks to human health and environmental quality. CSWM includes the processes and agents involved in the stages of generation, collection, storage, transport, transfer, treatment or processing and utilization, up to final disposal and any other operation involving them.

In Paraguay, the competent authority is MADES, which has the power to regulate, examine, and resolve the approval or rejection of CSWM projects. In addition to establishing the functions of MADES, it establishes competencies for municipalities in environmental protection and cooperation in environmental sanitation, especially concerning urban and household cleaning services, including all phases of comprehensive solid waste management. In this sense, municipalities have the authority to regulate the comprehensive management of solid waste by elaborating a local comprehensive management plan for them.

It is the responsibility of the municipality to dispose of solid waste generated in its jurisdiction that is not reused; therefore, it must have an appropriate area enabled for the final disposal of waste, so municipalities must identify suitable areas for the location of infrastructures to be used for CSWM.

7.4.5. Air

Law 5211/2014 on Air Quality, aims to protect air and atmospheric quality, through the prevention and control of the emission of chemical

and physical pollutants into the air, to reduce environmental deterioration and the health of living beings, in order to improve their quality of life and guarantee the sustainability of development.

Decree No. 1269/2019, which regulates **Law 5.211/2014 on Air Quality**, regulates the preservation, conservation, restoration, and improvement of the environment, as well as its reconciliation with comprehensive human development.

In Paraguay, **MADES** is the entity whose function or purpose is the formulation of policies, coordination, supervision, execution of environmental actions, plans, programs, and projects framed within the National Development Plan (PND 2030), related to the preservation, conservation, restoration, and management of natural resources.

7.4.6. Noise Protection

Through **Law 6.390/20 “Which Regulates the Emission of Noise”**, responsibility for the prevention of noise pollution was assigned to the municipalities, which must establish the limits of sound emissions, depending on the area and time.

Therefore, an industry or a premises needs to ascertain the maximum permitted levels from the corresponding municipality.

7.4.7. Environmental Impact

Both **Law 294/93 “On Environmental Impact Assessment”** and its **regulatory decrees 453/13 and 954/13** establish the obligation to carry out an Environmental Impact Assessment (EIA) for all types of projects and

activities that may have an impact on the environment, and regulate the procedures, documents, and formalities necessary for this purpose.

7.4.8. Procedures for Obtaining an Environmental License

The procedure for submitting a Preliminary Environmental Impact Study (EIA-Preliminary) and the Effluent, Liquid, Solid Waste, Gaseous Emissions and/or Noise Disposal Study (EDE), for works or activities that initiate the EIA process, are contemplated in the provisions of Decree No. 453/13 and its extension Decree No. 954/13.

Every natural or legal person responsible for the activities or projects must submit the following documentation to the General Directorate of Environmental Quality Control and Natural Resources of MADES attached to the EIA - Preliminary or EDE, according to Art. 3 of **Law 294/1993 “On environmental impact assessment”**

- Sworn Governmentment on the veracity of the information provided.
- Authenticated photocopy of the responsible person’s identity card, and in the case of a legal entity, the Company’s Articles of Incorporation.
- Tax compliance certificate or non-taxpayer certificate.
- Authenticated photocopy of the property title where the work or activity will be developed, titles that support the responsible party’s right.

- Environmental impact report.
- According to the nature of the activity, the EIAp and the EDE must be accompanied by maps, plans, topographical charts, satellite images, effluent analysis results, among other studies required according to the type of project submitted.
- Special power of attorney granted by the project manager in favor of the consultant or consulting firm or other person designated as responsible for the implementation of the proposed management plan and its correct implementation; who must be duly registered in the Technical Cadastre of Environmental Consultants (CTCA) of MADES, who prepares the EIAp or EDE, to carry out procedures before the General Directorate of Environmental Quality Control of Natural Resources; it must specify the precise data of the project.
- Copy of the updated consultant's registration in the CTCA of MADES established in Art. 9 of Decree No. 453/13.

Through Resolution 210 of 2018, the management of applications in the SIAM (Environmental Information System) is implemented as a policy, replacing physical submission.

For more information, click here:

<http://www.mades.gov.py/areas-tematicas/control-de-los-recursos-naturales/normativa-y-requisitos-para-la-presentacion-de-proyectos/>

<http://www.mades.gov.py/areas-tematicas/control-de-los-recursos-naturales/evaluacion-de-impacto/declaracion-de-impacto-ambiental/>

<http://www.mades.gov.py/areas-tematicas/control-de-los-recursos-naturales/evaluacion-de-impacto/declaracion-de-impacto-ambiental/>

7.5. Tax System and Fiscal Responsibility

7.5.1. Tax regime

The tax regime in Paraguay is governed by [Law 6.380/2019 On the modernization and simplification of the national tax system](#), being the simplest and most competitive tax scheme in the region.

The application of the fiscal policy, established by the Ministry of Economy and Finance, regarding the taxes within its competence is the [National Directorate of Tax Revenues \(DNIT\)](#), which was created by [Law No. 7143/2023](#).

Other functions are: to apply the legal provisions relating to internal taxes; to apply customs legislation, to collect import and export taxes, and to administratively interpret the provisions relating to the taxes that are under its jurisdiction. Likewise, with the enactment of [Law No. 7438/25](#), the National Gambling Commission (CONAJZAR) becomes part of the DNIT).

Income Tax

Income taxes

Corporate Income Tax (IRE): 10%

Tax on Dividends and Profits (It is): 8 % - 15%

Non-Resident Income Tax (INR): 15%

Personal Income Tax (IRP): 8%, 9%, 10%

Corporate Income Tax (IRE) – 10%

The IRE is regulated by [Decree 3.182/19](#). Its tax base comprises income, benefits, or profits of “Paraguayan source” derived from economic activities, excluding income taxed by personal income tax. It allows for the carry-forward of tax losses for up to five (5) years.

The IRE includes a general regime and two special regimes:

- **The GENERAL regime:** covers taxpayers whose income in the previous fiscal year exceeded 2 billion guaraníes.
- **The SIMPLE special regime:** covers taxpayers whose accrued income in the previous fiscal year did not exceed 2 billion guaraníes.
- **The RESIMPLE special regime:** for those taxpayers whose income in the previous fiscal year did not exceed 80 million guaraníes.

Tax on Dividends and Profits (IDU) – 8%, 15%

The IDU taxes profits, dividends, or returns made available or paid to the owner, consortium members, partners, or shareholders by sole proprietorships, public limited companies (Sociedades Anónimas), limited liability companies (Sociedades de Responsabilidad Limitada), simple limited partnerships (Sociedades en Comandita Simple), capital and industry companies (Sociedades de Capital e Industria), Consortia, and other similar private companies or entities with legal personality, incorporated in the country, as well as permanent establishments of entities incorporated abroad.

Likewise, the following acts are presumed to constitute a distribution of profits, dividends, surpluses, or returns:

- The granting of loans to the owner, consortium member, partner, or shareholder, unless the company's corporate purpose is financial intermediation and the loan does not exceed 2% (two percent) of its loan portfolio.
- Cash shortages exceeding 10% (ten percent) of the amount of the "cash" account presented in the financial statements of the company, partnership, or entity.
- Any withdrawal of funds or the personal use or consumption of goods or services by the owner, consortium member, partner, or shareholder, without due consideration. This includes the payment of personal expenses in favor of them and their family members.

Taxpayers of this tax are::

- Natural persons, legal entities, and other entities residing in the country or not, who receive dividends, profits, or returns, as owners, consortium members, partners, or shareholders of the entities referred to in the first paragraph of this section (IDU);
- Those who make available or pay the profits, dividends, or returns to the taxpayers of this tax must act as withholding agents and are jointly and severally liable for the payment of the tax;
- When the shareholder, partner, or beneficiary is a legal entity, a Transparent Legal Structure, or one of the consortium members is a Sole Proprietorship, the amount of tax paid constitutes a credit, which will be used exclusively in the liquidation of this tax when, in turn, it distributes profits, dividends, or returns to the owner, its partners, shareholders, or beneficiaries. Likewise, the receipt of social quotas and income from the sale of tickets to cultural and sports events organized only by said entities are exempt.

The IDU is determined on the net profits, dividends, or returns made available or paid to the owner, consortium member, partners, or shareholders. Profits destined for the legal reserve account, optional reserves, or capitalization will not be subject to this tax, except when capital redemption occurs.

The rate is 8% when the recipient of the dividends, profits, or returns is a natural or legal person residing in the country; and 15% when the recipient of the dividends, profits, or returns is a non-resident natural or legal person, including those obtained by the foreign parent company.

Non-Resident Income Tax (INR) - 15%

This taxes income of Paraguayan source obtained by natural and legal persons not resident in the Republic of Paraguay, derived from activities included in the IRE and IRP.

A rate of 15% is established on net income, whose base depends on the activity carried out by the obliged parties.

Taxpayers of this tax are natural persons, legal entities, and other entities residing, domiciled, or incorporated abroad who do not meet the condition of residents or do not have a permanent domicile in the country. The taxpayer status is constituted when they obtain taxable income, gains, or benefits, regardless of whether these taxpayers act through an agent, attorney-in-fact, or representative in the country.

Considered income of Paraguayan source are those derived from activities carried out, goods located, or rights economically exploited in the country. In addition, income derived from:

- Interest on loans or any other investment made by the parent company or other foreign branches or agencies, royalties, and technical assistance;
- Interest or commissions from financing or loans, when the issuing or lending entity is incorporated or resides abroad.
- Interest, commissions, returns, gains, or capital income derived from

securities and movable values from legal entities or other entities incorporated or established in Paraguay.

- Capital gains derived from the disposal or leasing of goods located in the country; assignment of rights; and the disposal of shares, stocks, and capital quotas of companies incorporated in Paraguay;
- Insurance or reinsurance operations that cover risks in the country, or that refer to persons or entities that, at the time of concluding the contract, reside in the country;
- The assignment of use of goods and rights, when they are used or exploited in the country, even partially;
- Operations with derivative financial instruments, when the investing or beneficiary entity is incorporated or established in the country;
- International transport operations of goods or persons, when carried out between Paraguay and another country;
- Services provided from abroad by natural persons, professional or not, when they are linked to obtaining income taxed by the IRE;
- Services provided in national territory, totally or partially, by natural persons, professional or not, regardless of their connection to obtaining income taxed by the IRE.
- Services provided by legal entities and other non-resident entities in the country, carried out from abroad or in national territory, as long as

they are linked to obtaining income taxed by the IRE.

- Digital services when effectively used or exploited in the country, including entertainment or gambling services, regardless of who provides them or whether the service is linked or not to obtaining income taxed by the IRE or IRP. For this purpose, it is understood that the service is used or exploited in the country when any of the following are located in Paraguay: the IP address of the device used by the client or the country code of the SIM card; or the client's billing address; or the bank account used for payment remittance; or the client's billing address available to the bank; or the financial institution issuing the credit or debit card with which the payment is made.
- Any amount made available, remitted, or paid from the country abroad, under any other concept not previously mentioned, excluding those linked to goods import operations.

The obligation arises at the moment the funds are made available, remitted abroad, or paid, whichever occurs first. Compensation, novation, transaction, and other accepted means for canceling the obligation will be considered making funds available.

Net income of Paraguayan source will be determined according to the criteria established in Article 75 of Law 6.380/19 on the Modernization and Simplification of the National Tax System.

Personal Income Tax (IRP) – 8%, 9%, 10%

This taxes income of Paraguayan source obtained by natural persons. The following are included:

- Capital Income and Gains, excluding income taxed by the Dividend and Profit Tax (IDU)
- Income derived from the provision of independent personal services or employment relationships.

The tax calculation will be carried out separately for each income category, without the possibility of imputing expenses or gains from one to another.

In the case of capital income and gains, the applicable rate is 8%. The tax corresponding to income from the provision of personal services is determined by applying progressive rates, according to the following net income scale:

CAPITAL INCOME		APPLICABLE RATE
1	Up to 50,000,000 Gs.	8%
2	From 50,000,001 to 150,000,000 Gs.	9%
3	Equal to or greater than 150,000,001 Gs.	10%

Other Taxes

Value Added Tax (VAT)

This taxes the alienation and import of goods and the provision of services carried out in the national territory, including those of a personal nature carried out by professionals and independent natural persons.

Although the general rate is 10%, differential rates of 5% apply for the exclusive leasing of properties intended for housing; for the alienation of real estate; on interest, commissions, and surcharges on loans and financing; and on the alienation and import of goods registered as human-use medicines with the Ministry of Public Health and Social Welfare, as well as on the sale of some staple food items:

Rice, pasta, vegetable oil, yerba mate, milk, eggs, flour, and iodized salt; for the alienation and import of agricultural, horticultural, and fruit products; and for the alienation and import of livestock products and their primary derivatives, provided they have not undergone any type of alteration or transformation, except those necessary for their preservation.

Selective Consumption Tax (ISC)

This taxes the import of certain goods and their first sale at the factory

when they are of national production. Among the goods listed are fuels, tobacco, alcoholic beverages, high-sugar beverages, packaged foods with high caloric content, and luxury goods. The rate varies between 1% and 50%.

Tax on Acts and Documents (IAYD)

This taxes bills of exchange, money orders, interbank checks, payment orders, letters of credit, and in general, any operation that implies the transfer of funds within the country when the beneficiary is a person other than the issuer, or the transfer of funds or foreign currency abroad. The rate is 1.5% (one point five per thousand) when transferred locally and 2% (two per thousand) when transferred abroad.

Real Estate Tax

The Fiscal Valuation System for Urban Properties located in the capital of the Republic and in the interior municipalities of the country, determined by the National Cadastre Service of the Ministry of Economy and Finance, establishes the fiscal valuation expressed in guaraníes per square meter for urban properties, depending on whether the property is in the Capital or other departments of the country. In turn, the values for each depend on whether they are located in: Urban Areas, Rural Areas, if they are on asphalt, cobblestone, or unpaved streets.

7.5.2. General Regime for VAT Credit Refund on Export Operations

In accordance with Law 6380/19 Article 101, the DNIT (National Directorate of Taxes) will refund the VAT credit corresponding to the acquisition of goods and services related to the export of goods, and to exporters and those who re-export goods entered the country under the temporary admission regime for their transformation, elaboration, refinement, repair, or finishing in the country.

The rules regarding Selectivity Channels provided for in Article 102 of Law 6380/19 “Accelerated VAT Credit Refund Regime” will be applicable. The main requirement for this procedure is the submission of the “Required Initial Documentation” (DIR), and the procedure is regulated by Decree 3108/19, General Resolution 78/20 and its annex.

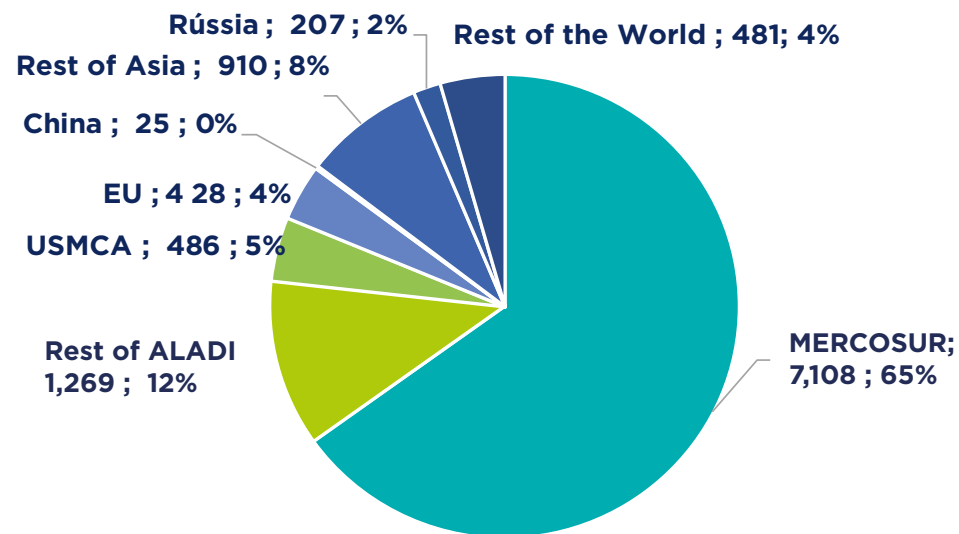
A close-up photograph of two hands shaking in a firm grip. The hands are positioned over a dark laptop keyboard on the left and a blue document on the right. The document features the 'PARAGUAY' logo at the top and the 'redifex' logo at the bottom. A black pen lies on the document to the right of the hands. The background is a solid dark blue. A green and blue gradient bar is overlaid on the right side of the image, containing the section title.

8. International agreements

Given the importance of MERCOSUR in Paraguay's international relations, this chapter begins with this important Trade Agreement and a brief introduction to its impact on the Paraguayan economy.

Indeed, 65% of Paraguay's registered exports go to MERCOSUR, and 35% to the rest of the world. Within MERCOSUR, the main destinations are Brazil and Argentina, countries where 50% and 47% of exports are made, respectively.

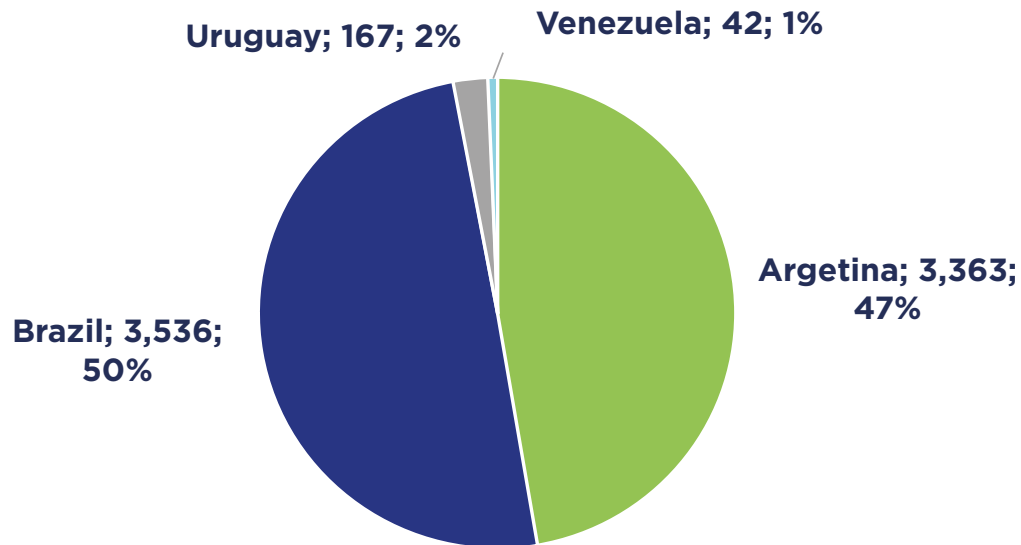
Destination of Paraguayan exports (In millions of dollars FOB and in % of participation)



Source: Statistical Report of the Central Bank of Paraguay

MERCOSUR Exports

(In millions of dollars FOB and in % of participation)



Source: Statistical Report of the Central Bank of Paraguay

The importance of exports to MERCOSUR is a result of Paraguay's competitive advantage due to:

- Preferential treatment for Paraguay in terms of tariff benefits for its intra-MERCOSUR exports (see section 8.1.1 of this Chapter),
- The benefits offered by investment incentive regimes such as the Maquila Industry or Law 60/90 (see Chapter 6 of this Guide).
- Proximity and logistical connections with MERCOSUR countries.

8.1. Paraguay in the Southern Common Market (MERCOSUR)

8.1.1. Intra-MERCOSUR tariff benefits

Intra-MERCOSUR trade benefits from the elimination or reduction of tariff rates applicable to the import of goods originating in other Member States.

To this end, the MERCOSUR Origin Regime is established, which is a set of rules and procedures that a product must meet to be considered originating in a MERCOSUR Member State. When a product obtains certification of origin, it provides a tariff benefit in the country of export destination and/or allows the product to take advantage of the existing import quota in that country.

The Regime is implemented through CMC Decision 05/23, which establishes the rules of origin, and CMC Decision 06/23, which grants preferential treatment to Paraguay, allowing it to include up to 60% of inputs originating in third countries until 2038, while for Uruguay and Argentina it establishes up to 50% until 2032.

This decision gives Paraguay a competitive advantage within MERCOSUR.

- [MERCOSUR Decision 05/23](#)
- [MERCOSUR Decision 06/23](#)
- [MERCOSUR Rules of Origin](#)

The Intra-MERCOSUR Investment Cooperation and Facilitation Protocol, approved in 2017, establishes common legal conditions to facilitate and promote reciprocal investments among the State parties.

The Competition Defense Protocol (signed in 2010 but entered into force in April 2024), the Government Procurement Protocol – signed in 2017 and effective bilaterally – and the Montevideo Protocol on Trade in Services, which was signed in 1998 and incorporated by the four countries in 2014, were also negotiated and signed.

Certificate of Origin

The [Certificate of Origin](#) is a document by which the final producer, or the exporter, as the case may be, declares under oath that the goods to be exported have met the requirements for their elaboration established by the rules of origin.

8.1.2. Trade preferences:

Paraguay is part of the MERCOSUR Trade Agreements, within the framework of its membership. These include Economic Complementation Agreements, Free Trade Agreements, and Preferential Trade Agreements, which can be accessed .

<https://www.mercosur.int/relacionamiento-externo/red-de-acuerdos/>

8.1.3. Mercosur – European Union Agreement

In December 2024, MERCOSUR and the European Union decided to move forward with establishing an agreement through which **MERCOSUR member countries will be able to export to the European market, made up of 450 million people.** European countries, for their part, will be able to export to MERCOSUR, where they have access to 295 million consumers. This means that this signed Trade Agreement will create a space for approximately 745 million consumers between the two blocs, with a combined Gross Domestic Product (GDP) of \$18.6 trillion, equivalent to 25% of global GDP.

Following the signing of the Agreement, the European Commission must obtain its ratification with the approval of at least 15 Member States representing 65% of the bloc's population and a majority in the European Parliament.

8.1.4. MERCOSUR - EFTA (European Free Trade Association) Agreement

In 2019, negotiations for a free trade agreement between MERCOSUR and the European Free Trade Association (EFTA), a bloc comprising Iceland, Liechtenstein, Norway, and Switzerland, were concluded.

The EFTA countries represent a free trade area with 14 million inhabitants, with three of its countries (Switzerland, Norway, and Iceland) among the five countries with the highest purchasing power. Together, they account for a GDP of over 1.3 trillion dollars, with a very prominent participation in international trade: together they rank fifth in the world ranking of services trade and ninth for their participation in goods trade.

The agreement covers both tariff and regulatory issues, such as services, investments, government procurement, trade facilitation and customs cooperation, technical barriers to trade, sanitary and phytosanitary mea-

asures, sustainable development, competition, trade defense, and intellectual property.

Regarding access to goods markets, **more than 97% of MERCOSUR's exportable offer to EFTA countries will benefit from preferential treatment.** Some of the products that will benefit from better access conditions are: **beef, poultry, wines, corn, honey, and vegetable oils, among others.** **EFTA will eliminate tariffs for almost all manufactured products,** thereby significantly improving their insertion into global value chains. A relevant aspect is that Switzerland and Norway are granting bilateral quotas to MERCOSUR for the first time.

With this agreement and that with the EU, MERCOSUR will have access to practically the entire European continent

8.1.5. Agreement for the Facilitation of Business Activities in MERCOSUR

Through [Law 6.213/04](#), on the facilitation of business activities in MERCOSUR, businesspeople can access temporary or permanent residence visas, whose requirements and permitted activities are established in the aforementioned Law.

8.1.6. MERCOSUR external relationships

Outside of ALADI, MERCOSUR signed a Framework Agreement on Economic Cooperation with:

CURRENT	SUBSCRIBED	UNDER NEGOTIATION
MS-Chile (ACE 35)	MS-Palestina	MS-Indonesia
MS-Bolivia (ACE 36)	MS-Singapur	MS-EAU
MS-Perú (ACE 58)	MS-UE ALC	MS-Canadá
MS-Col,Ecu,Ven.(ACE59)	MS-EFTA	MS-Corea
MS-Colombia (ACE 72)		
MS-Cuba (ACE 62)		
MS-México (ACEs 54 y 55)		
MS-Cooperación del Golfo ALC with Israel		
Preferences with SACU		
Preferences with India		

8.2. International investment guarantee framework in Paraguay

a. Multilateral Investment Guarantee Agency of the World Bank (MIGA):

Paraguay is a member of MIGA, the Multilateral Investment Guarantee Agency of the World Bank Group, whose mandate is to promote cross-border investment in developing countries by providing guarantees (political risk insurance and credit enhancement guarantees) to investors and lenders.

MIGA insures against losses related to: breach of contract, currency inconvertibility and transfer restrictions, expropriation, war and civil disturbance, non-fulfillment of sovereign financial obligations.

b. International Centre for Settlement of Investment Disputes (ICSID):

Paraguay is a Member State of ICSID, which is the World Bank Group institution that provides conciliation and arbitration services to help resolve international investment disputes.

c. Paraguayan Arbitration and Mediation Center (CAMP):

Dependent on the National Chamber of Commerce and Services of Paraguay (CNCSP), it is the national section of the Inter-American Commercial Arbitration Commission (IACAC). Through CAMP, Paraguay promotes the application of Alternative Dispute Resolution Methods.

CAMP is also a national section and member of the **Mediation Secretariat of the MERCOSUR Council of Chambers of Commerce.**

d. Intra-MERCOSUR Investment Cooperation and Facilitation Protocol:

This constitutes the first regional framework for investments that establishes common legal conditions aimed at facilitating and promoting reciprocal investments, and promoting the attraction of extra-regional investments, through transparent rules for investment treatment, information exchange, and cooperation between the parties.

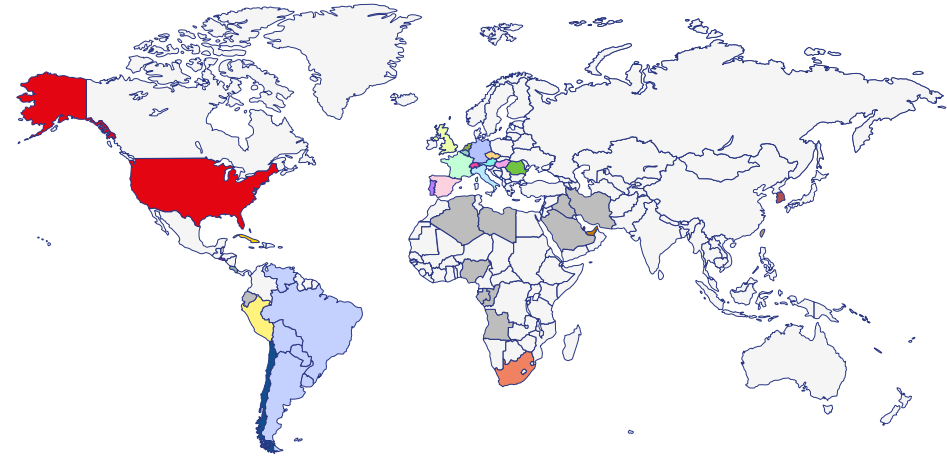
e. Agreement for the Facilitation of Business Activities in MERCOSUR of 2004 approved by **Law 6213/18**

f. Law 6004/17 Which approves a framework agreement on trade and investment between the Government of the Republic of Paraguay and the Government of the United States of America (TIFA)

Within the framework of TIFA, the following topics are discussed:

- Trade Facilitation,
- Good Regulatory Practices,
- Public Procurement and Anti-corruption,
- Intellectual Property,
- Cooperation and Biotechnology – Sustainable Agriculture,
- Labor and Inclusivity.

Paraguay has signed **Investment Protection Agreements (IPPAs)** with countries and organizations in the Americas, Europe, Asia, and Africa.



8.3. Bilateral Investment Promotion and Protection Agreements (IPPAs-APRIs)

EUROPA

Germany
Austria
Belgium
Luxembourg
Spain
France
Great Britain
Hungary
Italy
Netherlands
Portugal
Czech Republic
Romania
Switzerland

AMERICA

Argentina
Chile
Costa Rica
Cuba
El Salvador
United States
Perú
Venezuela

ASIA

South Korea
United Arab
Emirates
Taiwan
Qatar

AFRICA

South
Africa

OTHERS

Mercosur
OPEP

The purpose of APPRIs is to protect and promote, on a reciprocal basis and within the framework of international law, foreign investment made by states, considering that foreign investment is a source of capital, technologies, and advanced organizational and managerial skills in the host state.

Through these agreements, states promote a stable and favorable investment environment.

8.4. Double taxation agreements (DTAs)

Paraguay has current DTAs agreements with [these countries](#).

Double Taxation Conventions (DTCs) allow for the reduction or elimination of double taxation on foreign investment income. Why does double taxation occur? It can arise when the State of origin of the capital applies its tax legislation based on the principle of territoriality or source, while the State of destination of the investment may apply its tax legislation on income, based on the principle of residence. This creates an overlapping of fiscal sovereignties.

Main advantages of DTCs:

- Avoid or reduce double taxation on income,
- Generate a favorable environment for investment decision-making,
- Provide greater legal certainty and predictability,
- Simplify the tasks involved in fulfilling tax responsibilities.

8.5. Generalized System of Preferences

Paraguay is a beneficiary of the **Generalized System of Preferences (GSP)**, which is applied by developed countries, granting zero or reduced tariffs to products from developing countries that meet the required conditions.

In addition to the preferences granted by Australia, Belarus, Japan, Kazakhstan, New Zealand, Russia, Switzerland, and Turkey, some countries, including Paraguay, benefit from preferences granted by Canada, the European Union, Norway, and the United States, as shown in the following table:

Generalized Systems of Preferences granted to Paraguay																	
GSP Beneficiaries	Countries that grant GSPs																
	Australia	Belarus	Canada	European Union			Iceland	Japan	Kazajistán	New Zealand	Norway		Russia	Switzerland	Türkiye	United States	
				GSP	GSP - LDCs (EBA)	GSP +					GSP	GSP +				GSP	AGOA
Paraguay	X	X	X			X		X	X	X		X	X	X	X	X	
Argentina	X	X						X	X	X			X	X	X		
Brazil	X	X						X	X	X			X	X	X	X	
Bolivia	X	X	X					X	X	X		X	X	X	X	X	
Uruguay	X	X						X	X	X			X	X	X		
Chile	X	X						X	X	X			X		X		
Colombia	X	X						X	X	X			X		X		
Ecuador	X	X						X	X	X			X	X	X	X	

GSP: Generalized System of Preferences

GSP - LDCs (EBA): Eliminates tariffs and quotas on all imports of goods (except arms and ammunition) from Least Developed Countries.

GSP PLUS: The EU's Generalized System of Preferences Plus provides incentives for developing countries to pursue sustainable development and good governance (human rights, labor rights, the environment, and good governance).

8.6. Economic Cooperation Agreement (ECA) between Taiwan and Paraguay

The Economic Cooperation Agreement (ECA) between Taiwan and Paraguay, signed in 2017, represented a significant milestone. This agreement facilitates trade by reducing tariffs and eliminating trade barriers. In particular, the ECA exempts 96 Paraguayan products from tariffs. In March 2024, the eighth provision of the fourth ECA was signed, which, once approved, will expand the list to 117 products.

The agreement aims to strengthen and develop economic, commercial, and investment cooperation, as well as in other mutually agreed areas. Additionally, it seeks the progressive liberalization of trade in goods and the promotion of bilateral investments.

The signing of this agreement symbolizes the mutual commitment of both nations to boost economic growth and foster trade exchange.

8.7. Trade agreements

8.7.1. World Trade Organization (WTO)

Paraguay has been a member of the [WTO \(World Trade Organization\)](#) since its inception. The WTO has over 160 members and deals with the rules governing international trade. Its main constituent instrument is the Marrakesh Agreement, which established the WTO and contains important Trade Agreements and Understandings, approved by Law 444/94. The amendment, approved in Paraguay by Law No. 5564/16, incorporated the Agreement on Trade Facilitation.

Key Disciplines of the WTO

Here are some of the main disciplines within the WTO framework:

For Goods: The General Agreement on Tariffs and Trade (GATT), in addition to other Agreements and Understandings.

For Services: The General Agreement on Trade in Services (GATS), which also includes annexes on the movement of natural persons, air transport, maritime transport, financial services, and telecommunications.

On Intellectual Property: The Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS).

On Investments: Trade-Related Investment Measures (TRIMS) are rules applied to domestic regulations that a country applies to foreign investors. Recently, the WTO has also agreed on the Investment Facilitation for Development (IFD) Agreement.

On Trade Facilitation: The WTO's Trade Facilitation Agreement (TFA) aims to:

- Improve the efficiency and transparency of administrative and operational processes in global trade.
- Reduce costs and management times.
- Provide predictability and legal certainty to all trade and transport procedures.
- Ensure the improvement of goods transit.
- Expedite border crossings.
- Timely publication of required documentation.
- Other measures that facilitate market access and reduce transaction costs and times.

Within this framework, Paraguay applies the Most Favored Nation (MFN) principle to all its partners.

8.7.2. Latin American Integration Association (LAIA-ALADI)

The **Latin American Integration Association (ALADI)** fosters the creation of an economic preference area in the region, aiming to achieve a common Latin American market. It utilizes several mechanisms to achieve this:

Regional Scope Agreements (AAR): All member countries participate in these agreements. Currently, all 13 member countries are involved: Argentina, Brazil, Bolivia, Colombia, Chile, Ecuador, Cuba, Peru, Mexico, Panama, Paraguay, Uruguay, and Venezuela.

Regional Tariff Preference (PAR): This is a percentage reduction in the tariffs applicable to imports that ALADI member countries grant each other. It applies to products originating from member countries.

Partial Scope Agreements (AAP): Only countries that choose to participate are involved. These countries grant reciprocal preferences (bilateral and multilateral). They can include topics such as tariff reduction, trade promotion, economic complementation, among others.

Economic Complementation Agreements (ACE): These aim to maximize the use of production factors, stimulate economic complementation, ensure equitable competition conditions, facilitate the entry of products into the international market, and promote the balanced and harmonious development of member countries.

Paraguay's Agreements within ALADI

As a MERCOSUR member state, Paraguay has negotiated 8 Partial Scope and Economic Complementation Agreements:

- AAP-CE No. 18: Argentina, Brazil, Paraguay, and Uruguay
 - AAP-CE No. 35: Argentina, Brazil, Paraguay, Uruguay – Chile
 - AAP-CE No. 36: Argentina, Brazil, Paraguay, Uruguay – Bolivia
 - AAP-CE No. 54: Argentina, Brazil, Paraguay, Uruguay – Mexico
 - AAP-CE No. 55: Argentina, Brazil, Paraguay, Uruguay – Mexico
 - AAP-CE No. 58: Argentina, Brazil, Paraguay, Uruguay – Peru
 - AAP-CE No. 59: Argentina, Brazil, Paraguay, Uruguay – Ecuador, Colombia, and Venezuela
 - AAP-CE No. 62: Argentina, Brazil, Paraguay, Uruguay – Cuba
- Additionally, Paraguay has individually negotiated two agreements within the ALADI framework:
- AAP-CE No. 64: Paraguay – Venezuela
 - AAP-CE No. 38: Paraguay – Mexico

Furthermore, Paraguay has Partial Scope Agreements with fixed preferences, negotiated with Cuba and Venezuela.

Notably, the Regional Scope Agreement for Market Opening List (AR. NAM No. 3) stands out. Through this agreement, ALADI signatory countries grant Paraguay non-reciprocal access to their respective markets for a specific number of tariff headings with a 100% preference, particularly for industrial products.


8.7.3. MERCOSUR

MERCOSUR was established on December 31, 1994, with the following key objectives:

- Free movement of goods, services, and productive factors among member countries.
- Establishment of a common external tariff and the adoption of a common trade policy.
- Coordination of macroeconomic and sectoral policies among the State Parties.
- Commitment of the State Parties to harmonize their legislation.

Member countries actively participate in the bloc's activities and meetings, benefiting from trade preferences with other State Parties. Beyond its internal workings, MERCOSUR has also signed various commercial, political, and cooperation agreements with numerous nations and organizations across all five continents.

Details on these MERCOSUR agreements can be found in Section 8.1. of this chapter.



9. Law 7.452/25, on Public-Private Partnership (PPP)

Law No. 7.452/25, “On the Modernization of the Public Infrastructure Investment Promotion Regime and the Expansion and Improvement of Goods and Services under Government Responsibility” primarily aims to promote investment in public infrastructure and the provision of goods and services through public-private partnership (PPP) contracts.

This law establishes general principles such as permanent Government supervision and control, transparency and accountability, social profitability, competition and equal selection of private participants, legal certainty, and environmental sustainability of projects. Furthermore, it stipulates that all contracts have a maximum duration of 40 years, including extensions.

9.1. Scope

PPP contracts must include, at a minimum, total or partial financing of the investment cost, as well as the operation and maintenance of the infrastructure and its associated services. In addition, one of the following alternatives must be included:

- a) The design and construction of infrastructure and any necessary equipment.
- b) The construction or repair and improvement of infrastructure and any necessary equipment.
- c) In the case of public enterprises and public-private limited companies, the management of services inherent to their purpose.

The minimum value of projects must be equivalent to 12,500 current monthly minimum wages (this translates to approximately \$4.4 million, at an exchange rate of 7,950 guaraníes per dollar), though the MEF (Ministry of Economy and Finance) may authorize lower amounts in justified cases.

The contract is signed between the Contracting Administration and a private legal entity or a Special Purpose Vehicle (article 25 of the Law). The decision to advance a project under the PPP regime will require Executive Branch approval. The Contracting Administration is responsible for the structuring, selection, award, and execution of the PPP contract.

Among the functions of the MEF in the preparation, evaluation, structuring, and development of projects are risk assessment, issuing opinions, ensuring the fiscal consistency of future payments, contracting audits, and promoting PPP projects among potential investors and financiers, among others. The General Directorate of Public Investment (DGIP) of the MEF is the guiding body for public-private partnership policies, programs, and projects.

The accumulated amount of firm and quantifiable contingent payments, net of any assets or fiscal revenues generated by the respective contracts, calculated at present value, may not exceed 4% of the PIB (GDP) of the immediate preceding year. Similarly, the amount of firm and quantifiable contingent payments assumed annually may not exceed 0.8% of the PIB of the immediate preceding year.

9.2. Process

1

Initiation: The process can be started officially by the Contracting Administration itself or originate from a private initiative.

2

Prior Evaluation: The Contracting Administration must have the corresponding technical, economic, and legal analyses. It must also have the favorable opinion of the Ministry of Economy and Finance (MEF).

3

Procedure Types: The selection of private participants will be carried out through public tender.

4

Prequalification: This stage may be considered by the Contracting Administration and must relate to legal aspects, financial or technical capacity, experience, and past results of the bidders.

5

Call for Bids: The notice period cannot be less than 120 days prior to the reception of offers.

6

Proposal Evaluation: The Contracting Administration will verify that the requirements established in the competitive procedure's terms are met.

7

Award and Contract Signing: Based on a scoring system that must consider predetermined factors such as user fees, remuneration for services provided to the Government, contract term, Government contributions, etc.

8

Appeals: Against qualification or prequalification decisions, within 5 days from notification.

9

Guarantees: Bidders must provide a bid bond to ensure their offer is maintained.

9.3. Guarantee Trust Fund

It is a trust created to fulfill obligations arising from the Government's commitments through the signing of public-private partnership contracts, which offers predictability and confidence to investors. The trust fund will be financially managed by the Development Finance Agency (AFD), in separate assets, within the framework established by Law No. 921/1996 "ON TRUST BUSINESS" and its regulations. The Government, as trustor, will act through the Ministry of Finance (MEF).

9.4 Private Initiatives

The General Directorate of Public Investment (DGIP) will be empowered to receive private initiatives for the development of projects driven under the Public-Private Partnership (PPP) framework.

The project analysis will only proceed if the future Contracting Administration expresses its preliminary interest through an administrative act issued by the highest authority within a 30-day period.

The Government's participation percentage in private initiative projects may be up to 25% (twenty-five percent) of the present value of the project's total cost.

9.5. Stages of private initiatives:

1

Submission: The proponent must submit their project to the DGIP, demonstrating their technical, economic-financial, and legal capacity to develop the project. The proponent can be an individual entity or a consortium of legal entities.

2

Pre-feasibility Evaluation: The submitted information will be analyzed within 45 days.

4

Public Call for Interested Parties: If the DGIP's decision is affirmative, the Contracting Administration will submit the initiative for consideration by the Executive Branch. If approved by the Executive Branch, and if deemed necessary, prequalification procedures may be initiated. Subsequently, the Contracting Administration will prepare the bidding documents and carry out the competitive process for contracting.

3

Feasibility Evaluation: Once the project is declared of public interest, the proponent must submit feasibility studies within the time-frame set by the DGIP. The DGIP will then have 90 days to issue a decision.

1

Reimbursement of Study Costs: Once the definitive contract is awarded, the proponent can obtain reimbursement for accepted costs related to the preliminary studies, even if they are not the winning bidder. These costs will include the feasibility studies previously approved by the contracting institution and will be borne by the awarded party.

2

Incentives or Preferences: Incentives or preferences may be applied exclusively based on: a) the project's complexity, b) the offer evaluation system, and c) international best practices, ensuring an acceptable level of competition.

3

Bonus in Offer Evaluation: The proponent can receive a bonus in the offer evaluation stage of the competitive procedure, consisting of a 3% to 10% increase in the score obtained with their offer.

4

Right of First Refusal: The proponent can obtain a right of first refusal, allowing them to match the price of the best offer, provided their original offer was not excessively more expensive than the best initial offer. The percentage for matching the best offer will be defined in the bidding documents but cannot be less than 3% or more than 10% of the best initial offer.

9.6. Proponent's Rights

All information related to the private initiative submitted will be confidential until the favorable opinions from the Ministry of Economy and Finance and the Contracting Administration are issued, and the corresponding declaration of public interest by the Contracting Administration or the rejection of the project.

9.7. Projects

1. Waterways: Dredging, signaling, and maintenance of navigability for rivers, lakes, and other watercourses.

2. Airports.

3. Construction, rehabilitation, and maintenance of national roads and highways.

4. Construction, expansion, and operation of railway lines.

5. Construction and maintenance of national and international bridges.

6. Provision of potable water and sanitation and effluent treatment services.

7. Generation, transmission, distribution, and commercialization of electrical energy.

8. Road infrastructure in the capital of the Republic and its metropolitan area.

9. Social infrastructure: hospitals, health centers, educational centers.

10. Penitentiaries.

11. Urban improvement, equipment, and development in which Contracting Administrations participate.

12. Aqueducts, polyducts, oil pipelines, alcohol pipelines, gas pipelines.

13. Production of goods and provision of services that are inherent to the purpose of Government Organizations and Entities (OEE) and companies and corporations in which the Government is a party.

14. Production and commercialization of cement.

15. Production, refining, and commercialization of hydrocarbons, fuels, and lubricants.

16. Telecommunications services.

17. Projects for the generation and production of renewable energy and non-conventional non-hydro renewable energy.



10. Acquisition of real estate

The acquisition of real estate in Paraguay is governed by the **Civil Code, Book Four**. The transfer of ownership must be carried out through a public deed, which must then be registered with the General Directorate of Public Registries. Certificates of clear title and tax certificates must be obtained prior to drafting the deed. In addition to these formal requirements, thorough due diligence on the documents is crucial to ensure there are no defects in the title history or any land use restrictions under environmental or wildlife preservation legislation.

10.1. Transfer Taxes and Fees

Regarding the costs of real estate transfer, notary fees and transfer expenses are divided equally between the buyer and the seller.

Value Added Tax (VAT) is levied at a 5% rate on a tax base of 30% of the transaction value or the monthly accrued installment in installment sales, in accordance with **Decree 3107/19** which regulates the Value Added Tax established in Law 6380/19 “On the modernization and simplification of the National Tax System” for the alienation of real estate (Arts. 90 and 85, respectively).

It’s important to clarify that the above refers to the purchase of a property. Conversely, the sale of a property also generates tax obligations, as stipulated in **Decree 3184/19** of Law 6380/19, which regulates personal income tax (IRP), specifically Articles 20, 23, 25, and 26.

10.2. Real Estate Tax

Land tax is calculated on the fiscal value of the property as set by the National Cadastre Service (SNC). The real estate tax rate is 1% of the fiscal value of urban or rural property.

An additional rate, according to a sliding scale up to 1%, applies to properties larger than 20,000 hectares in the Western Region or more than 10,000 hectares in the Eastern Region.

The fiscal value constitutes the taxable base for the payment of real estate tax, which is collected by the municipalities. It's worth noting that the taxable base for rural properties only considers the value of the land, while for urban properties, factors such as the value of the land, the type of street (dirt, cobblestone, or asphalt), and constructions are taken into account to determine the taxable base.

For more information regarding the tax to be paid, visit:

https://www.catastro.gov.py/liquidacion_impuestos

10.3. Land Acquisition by Foreigners

Land purchase is open to foreigners with one exception: the Border Security Law imposes a restriction on nationals of neighboring countries (Argentina, Bolivia, and Brazil) or companies originating from those countries. It prohibits them from owning rural properties within a distance of 50 kilometers from the border, except for foreigners who have permanent residency in Paraguay. However, this restriction can be lifted by decree for reasons of public interest.

More information on the Border Security Law can be found in the following laws:

LAW N° 2,532/05 ESTABLISHING THE BORDER SECURITY ZONE OF THE REPUBLIC OF PARAGUAY

Law N° 2647 / AMENDING ARTICLE 3° OF LAW N° 2532 OF FEBRUARY 17, 2005 “ESTABLISHING THE BORDER SECURITY ZONE OF THE REPUBLIC OF PARAGUAY”

Taxes on Foreign Individuals or Entities

Public notaries must withhold 100% of the corresponding VAT on the alienation of registrable goods carried out by natural or legal persons domiciled abroad who operate without a branch, agency, or establishment in the country, or when the head office acts directly without the intervention of a branch, agency, or establishment.

The VAT withheld from individuals domiciled or entities incorporated abroad without branches or establishments in the country will constitute a single and final payment for the withheld party.

11. Directory

Central government

N.º	Entity	Web	Address	Telephone
1	Presidency of the Republic	www.presidencia.gov.py	Benjamin Constante entre Montevideo y Ayolas	021 414 0200
2	Vice Presidency of the Republic	www.vicepresidencia.gov.py	Juan E. O'Leary N.º 222 esq Presidente Franco	(+595 21) 498-076 498-199 / 457-143

Ministries

N.º	Entity	Web	Address	Telephone
1	Ministry of Agriculture and Livestock	www.mag.gov.py	Yegros 437 e/ 25 de Mayo y Cerro Corá - Edif. San Rafael	021 441-036 021 452-316
2	Ministry of National Defense	www.mdn.gov.py	Mcal. López entre Vice Pdte. Sánchez y 22 de Septiembre.	021 24 90 000
3	Ministry of Social Development	www.mds.gov.py	Avenida Mariscal López y Coronel Pampliega	021 729 5100
4	Ministry of Economy and Finance	www.mef.gov.py	Chile 252 1220. Asunción, Paraguay	021 440 010 Fax: +595-21 448-283
5	Ministry of Education and Science	www.mec.gov.py	15 de Agosto entre Gral. Díaz y E.V. Haedo Edificio Ramón Indalecio Cardozo	(+595 21) 452-440 444-493 Toll-Free Line: 0800 - 11 4975

6	Ministry of Industry and Commerce	www.mic.gov.py	Av. Mcal. López 3333 c/ Dr. Weiss, Villa Morra	021 616 3000
7	Ministry of Justice	www.ministeriodejusticia.gov.py	Av. Rodríguez de Francia esq. EE.UU.	021 447 010
8	Ministry of Children and Adolescents	www.minna.gov.py	Ayolas N.º 482, esquina Oliva	021 207 161
9	Ministry of Women	www.mujer.gov.py	Edificio Ayfra, Ayolas y Presidente Franco	021 450 036/8
10	Ministry of Public Works and Communications	www.mopc.gov.py	Oliva y Alberdi N.º 411	021 414 9000
11	Ministry of Foreign Affairs	www.mre.gov.py	Cancillería Nacional / Palacio Benigno López, Palma y 14 de Mayo	021 414 8000
12	Ministry of Public Health and Social Welfare	www.mspybs.gov.py	Avda. Silvio Pettrossi esquina Brasil,	021 2374000
13	Ministry of Information and Communication Technology	www.mitic.gov.py	Complejo Santos E2 - Gral. Santos 1170 c/ Concordia.	021 217 9000
14	Ministry of Labor, Employment and Social Security	www.mtess.gov.py	Luis A. de Herrera e/ Paraguari	021 729 - 0100
15	Ministry of Urban Planning, Housing and Habitat	https://www.muvh.gov.py	Independencia Nacional 909 esquina Manuel Domínguez	021413 3000
18	Ministry of Urban Planning, Housing and Habitat	https://www.muvh.gov.py	Independencia Nacional 909 esquina Manuel Domínguez	021413 3000
16	Ministry of Environment and Sustainable Development	www.mades.gov.py	Madame Elisa A. Lynch N.º 3500 c/ Primer Presidente, 3500, Asunción	021 287 9000
17	Homeland Office	www.mdi.gov.py	Chile y Manduvira	021 415 2000

Executive Secretariats

N.º	Entity	Web	Address	Telephone
1	National Council of Science and Technology	www.conacyt.gov.py	Dr. Justo Prieto N.º 223 entre Teófilo del Puerto y Nicolás Billof, Villa Aurelia.	+(595-21) 506 223 / 506 331 / 506 369
2	National Institute of Statistics (INE)	https://www.ine.gov.py	Naciones Unidas e/Centeno Fernando de la Mora, Zona Norte - Central	021 500194
3	Migration	www.migraciones.gov.py	Sede Central Caballero N.º 201 Esq. Eligio Ayala	021 411 2000
4	Secretariat of Consumer and User Defense (SEDECO)	https://www.sedeco.gov.py	Cap. Pedro Villamayor y Tte. Teófilo Del Puerto	021 524455
5	Secretariat of Development for Returnees and Refugees	www.repatriados.gov.py	25 de Mayo 1091 casi Brasil	021 226 880
6	Secretariat for the Prevention of Money or Asset Laundering (SEPRELAD)	https://www.seprelad.gov.py	Federación Rusa y Augusto Roa Bastos Asunción, Paraguay	021 600435
7	National Anti-Drug Secretariat (SENAD)	https://www.senad.gov.py	Avda. Fernando de la Mora N° 2998 c/ De la Victoria	021 554585/6
8	National Secretariat of Culture of Paraguay	www.cultura.gov.py	Iturbe N.º 333 esquina Mariscal Estigarribia	021 442 515
9	National Secretariat of Sports	www.snd.gov.py	Complejo SND - Av. Eusebio Ayala y R.I. 6 Boquerón	Reception: 021 520 671/2 Reception Des: 021 520 673 Hotel and Sports School: 021 509 889
10	National Secretariat of Youth (SNJ)	https://snj.gov.py/2023	Mariscal Estigarribia 1340, entre Pa'i Pérez y Curupayty, Asunción - Paraguay	021 729 0022

11	National Secretariat of Tourism of Paraguay (SENATUR)	www.senatur.gov.py	Palma 468 e/ Alberdi y 14 de Mayo	Tourist Information 021 494 110 Main Office 021 441 530
13	National Secretariat for the Human Rights of Persons with Disabilities (SENADIS)	https://www.senadis.gov.py	Yeruti y Jacaranda Fernando de la Mora Zona Norte	21 689 4000
14	Vice Ministry of Human Capital and Organizational Management	www.sfp.gov.py	Iturbe esq. Fulgencio R. Moreno, Asunción - Paraguay	021 446 046

Other entities and autonomous entities

N.º	Entity	Web	Address	Telephone
1	National Electricity Administration (ANDE)	https://www.ande.gov.py	Av. Eusebio Ayala 4501, Asunción 001419	021 211001/20
2	National Navigation and Ports Administration (ANNP)	https://annp.gov.py	El, Paraguayo Independiente y, Asunción	021 439-2000
3	Development Finance Agency	www.afd.gov.py	Herib Campos Cervera N.º 886 casi Aviadores del Chaco Edif. Australia; 2º,3º y 4º piso	021 606 020
4	Central Bank of Paraguay	www.bcp.gov.py	Federación Rusa y Augusto Roa Bastos	021 608 011
5	National Development Bank	www.bnf.gov.py	Independencia Nacional esquina Cerro Corá	021 413 9000
6	National Competition Commission (CONACOM)	https://conacom.gov.py	Avda. España c/ Gral. Santos N° 1336, Asunción	21 208 707/8

7	National Telecommunications Commission (CONATEL)	https://www.conatel.gov.py/conatel	Pte. Franco 780 c/ Ayolas. Edificio Ayfra	021 438 2000
8	National Council of Higher Education (CONES)	https://cones.gov.py	Cerro Corá N° 1038 entre Estados Unidos y Brasil (Asunción - Paraguay)	021 339 7556
9	Agricultural Credit for Development	www.cah.gov.py	Carios 362 c/ Willian Richardson	021 569 0100
10	Agricultural Credit for Development (CAH)	https://www.cah.gov.py	Carios 362 c/ Willian Richardson	021 569 0100
11	Ombudsman's Office	https://www.defensoriadel-pueblo.gov.py	Avda. Ygatimi N° 705 esq. Juan E. O'Leary. Asunción - Paraguay	-----
12	National Directorate of Public Procurement (DNCP)	https://www.contrataciones.gov.py	EE.UU. 961 c/ Tte. Fariña - Asunción, Paraguay	021 415 4000
13	National Directorate of Tax Revenue (DNIT)	https://www.dnit.gov.py/web/portal-institucional	Yegros entre Eligio Ayala y Mcal. López	021 729 7000
14	National Directorate of Intellectual Property (DINAPI)	https://www.dinapi.gov.py/portal/v3	España 323 casi Estados Unidos	021 2167000
15	Paraguayan Sanitary Services Company S.A. (ESSAP)	https://www.essap.com.py	José Berges 516 entre San José y Brasil - Asunción	Call Center ESSAP 0800 11 0888
16	Health Services Regulatory Entity (ERRSAN)	https://erssan.gov.py	Washington N° 609 esq. Juan de Salazar, Edificio Itasa 4to. piso	0961-316-157
17	Livestock Fund	www.fondogan.gov.py	Mariscal López N.º 1699 esquina República Dominicana	021 227 288

18	National Fund for Culture and the Arts	www.fondec.gov.py	25 de Mayo 972 c/EE.UU.	(595 21) 490 726 Línea alta: (595 21) 328 2768
19	Social Prevention Institute (IPS)	https://portal.ips.gov.py/sistemas/ipsportal	Constitución esq. Luis A. de Herrera	021 219 7000
20	National Forest Institute (INFONA)	https://infona.gov.py	Ruta PY02 - Mariscal Estigarribia San Lorenzo, Paraguay	021 729 3500
21	National Institute of Cooperatives (INCOOP)	https://www.incoop.gov.py	Avda. Fernando de la Mora 988 c/ Amancio González	21 7291800
22	National Institute of Rural and Land Development (INDERT)	https://www.indert.gov.py/indert/index.php	Tacuari 276 esq/ Mcal. Estigarribia Tacuari 276 esq/ Mcal. Estigarribia	021 439 5000
23	National Institute of Technology, Standardization and Metrology (INTN)	https://intn.gov.py	Avenida Artigas 3973 esquina Gral. Roa. Asunción - Paraguay	021 288 6000
24	Paraguayan Institute of Crafts	https://artesaniam.gov.py	Dr. Prieto e/ Teófilo del Puerto y Cap. Bli- lof.	021 526 531 /32 /33
25	Paraguayan Institute of Agrarian Technology (IPTA)	https://www.ipta.gov.py/portada	Ruta Mcal. Estigarribia, km 10.5, San Lorenzo, Paraguay.	-----
26	Paraguayan Indigenous Institute (INDI)	http://indi.gov.py	Avda. Gral. Artigas y Tte. Cusmanich (Intendencia del Ejercito)	021 201 218
27	Secretary of Consumer and User Defense (SEDECO)	https://www.sedeco.gov.py	Cap. Pedro Villamayor y Tte. Teófilo Del Puerto	021 524455
28	National Service for Animal Quality and Health (SENACSA)	http://www.senacsa.gov.py	Ciencias Veterinarias 265 - San Lorenzo.	021 729 0015
29	National Service for Plant and Seed Quality and Health (SENAVE)	https://www.senave.gov.py	Luis A. de Herrera 195 esq. Yegros, Edif. Inter Express - Piso 5	021 445 769

Binational Entities

N.º	Entity	Web	Address	Telephone
1	Itaipú Binational Entity	www.itaipu.gov.py	Avda. España N.º 850 e/ Perú y Padre Pucheu	021 248 1000
2	Yacyretá Binational Entity	www.eby.gov.py	De la Residenta N.º 1075 c/ Washington	021 759 4000

Business Organizations

N.º	Entity	Web	Address	Telephone
1	Association of Poultry Farmers of Paraguay (AVIPAR)	https://www.avipar.org.py	Av. Aviadores del Chaco esq. Juan XXIII - Asunción 1527 - Torre 2, 7mo piso.	0981 596 237
2	Association of Banks of Paraguay	www.asoban.org.py	Andrade 1060, casi Bulnes	021 606 600 021 603 594
3	Association of Banks and Financial Institutions of Paraguay	www.abafi.org.py	Acá Carayá Nº 360 entre Cap. Carpinelli Dr. Leandro Prieto	021 210 894
4	Association of Soybean, Cereal, and Oilseed Producers of Paraguay (APS)	https://www.aps.org.py	Avda. Itaipú c/ Los Lapachos, Km. 3.5 Arena Shops Salón Nº 75 y 76 Ciudad del Este, Alto Paraná	0981 445701
5	Industrial Association of Micro, Small and Medium-Sized Enterprises (ASOMIPYMES)	https://asomipymes.org.py	15 de Agosto y Piribebuy Nº 899 - Asunción	0984 701000
6	Paraguayan Association of Travel Agencies and Tourism Companies (ASATUR)	https://www.asatur.org.py	J.E. O´Leary Nº 650 e/ Gral. Díaz y E.V. Haedo, Piso 1 Oficina 106. Asunción, Paraguay	021 494728

7	Paraguayan Association of Advertising Agencies	www.apap.org.py	Cap. Brizuela 475 e/ Pitiantuta y Ayala Velázquez	021 207 757
8	Paraguayan Association of Insurance Companies	www.apcs.org.py	15 de Agosto esq. Lugano	0982 136 218 0984 811 002
9	Paraguayan Association of Meat Producers and Exporters (APPEC)	https://appec.org.py	Itapúa 334 casi Molas Lopez, Asunción, Paraguay	0981 156 114
10	Paraguayan Association of Human Resources	Página web en mantenimiento		
11	Paraguayan Association for Quality	www.apc.org.py	Edificio Sait Filomena piso 2 calle Santa Margarita de Youville casi Madame Lynch	021 447 348 Cel.: 0971-995079
12	Rural Association of Paraguay	www.arp.org.py	Matriz: Ruta Troperos del Chaco, Km. 14.5	(021) 754 412, (021) 754 920, (021) 753 430, (021) 754 127, (021) 754 148, (021) 754 097, (0984) 900 855
13	Chamber of Advertisers of Paraguay	www.cap.org.py	Santa Teresa y Aviadores del Chaco, Paseo La Galeria Torre 3	021 230 068 0981 464 872
14	Japanese Chamber of Commerce and Industry of Paraguay	www.camarajaponesa.com.py	Caaguazú 1759 c/ Avda. Médicos del Chaco. Asunción, Paraguay. (Estudio Jurídico Ishida & Associates)	+595971-707-393 +59521-328-7400

15	Paraguay-Brazil Chamber of Commerce	www.ccpb.org.py	Avda. Aviadores del Chaco 2050 Complejo World Trade Center Asunción Torre 1, Piso 14	021 612 614/ 614 901
16	Paraguayan-German Chamber of Commerce	www.paraguay.ahk.de	Mcal. López 110 esq. Rca. Argentina Edificio Torre de las Américas - Piso 4 - Oficina 4D	021 615 846/844/848
17	Paraguayan-American Chamber of Commerce	www.amcham.com.py	25 de Mayo 2090 esq. Mayor Bullo	021 222 160 +595 986 230 000 +595 986 270 000
18	Paraguayan-Argentine Chamber of Commerce	Www.campyarg.org.py	Palma 364, Asunción, Paraguay	0974 501 539
19	Paraguayan-Chilean Chamber of Commerce	sin página web correo para info contaco@capachi.org	Guido Spano 1687 c/ San Martín, Asunción	021 207 185
20	Paraguayan-Colombian Chamber of Commerce	sin página web	Camilo Recalde 1623, esquina Avenida Eusebio Ayala	0985 610376
21	Paraguayan-Spanish Chamber of Commerce	www.camaco.es.org.py	Av. Gral. M Santos 112 esquina Mcal. López	0985 429 489
22	Paraguayan-French Chamber of Commerce	www.ccpf.com.py	Mcal. Estigarribia 1039	0981254296 0982198466
23	Chamber of Credit Companies (CRECER)	https://camaracrecer.org.py	Oliva 781 entre Ayolas y O'Leary Asunción, Paraguay	021 446 273/5
24	Chamber of Maquiladora Companies of Paraguay	www.maquila.org.py	Dr. Morra 690 c/Lilio,Edif. Cinelandia - 1er piso. Villamorra - Asunción	0972 267 548
25	Chamber of Paraguayan Food Companies (CEPALI)	https://www.cabe.com.py	Asunción - Paraguay	021 339 2944

26	Paraguayan Industrial Chamber of Motorcycles and Automobiles (CIPAMA)	https://www.cipama.com.py	Pancha Garmendia n° 5736 entre Alas Paraguayas y Camilo Recalde. Asunción. Paraguay	021 505 206
27	National Chamber of Commerce and Services of Paraguay (CNCSP)	https://www.cncsp.com.py	Estrella 550 e/ 14 de mayo y 15 de Agosto Asunción - Paraguay	021 493 321
28	National Chamber of Commerce and Services of Paraguay	www.cncsp.com.py	Estrella 550 e/ 14 de mayo y 15 de Agosto	021 493 321
29	Paraguayan Meat Chamber (CPC)	https://www.cpc.org.py/es	Avda. Molas López casi San Juan XXIII Edificio Corporativo Gloria - 6to. Piso	021 328 1530
30	Paraguayan Chamber of Real Estate Developers	www.capadei.org.py	Eusebio Lillo y Gonzalo Bulnes Galería Mangore 1er Piso, Oficina 4	Telephone: +595 21 606 903 Mobile: +595 986 555-474 +595 986 555-251
31	Paraguayan Chamber of Real Estate Developers - CAPADE	https://capadei.org.py	Eusebio Lillo y Gonzalo Bulnes Galería Mangore 1er Piso, Oficina 4	021 606 903
32	Paraguayan Chamber of Land Development and Real Estate Companies (CAPELI)	https://www.capei.org.py	Avda. Santa Teresa esq Herminio Maldonado, Paseo La Galería, Torre 2, Piso 14 Asunción, Paraguay	021 659 4407
33	Paraguayan Chamber of Exporters	www.capex.org.py	Prof. Francisco Chávez N° 156 e/ Estanislao Barszez	021 606 220
34	Paraguayan Chamber of Cereal and Oilseed Exporters	www.capeco.org.py	Avda. Brasilia Nro. 840 casi Sgto. Gauto	021208 855 021 205 749

35	“Paraguayan Chamber of Sesame Exporters	https://www.capexse.org.py	Ruta Luque-Limpio, Barrio Mora Cue, Luque, Paraguay	021 641 495
36	Paraguayan Chamber of Rice Industries (CAPARROZ)	https://caparroz.org.py	Carmen del Parana (Itapua – Paraguay)	0981 819 926
37	Paraguayan Chamber of the Construction Industry (CAPACO)	www.capaco.org.py	Cervantes esq. Víctor Hugo, Bella Vista - Asunción, Paraguay	0982 514 753
38	Paraguayan Chamber of Oilseed and Cereal Processors (CAPPRO)	https://cappro.org.py	Facundo Machain 6063, Asunción	021 624 230
39	Paraguayan Chamber of Supermarkets (CAPASU)	https://capasu.org.py	Edificio Atlas Center 4to. piso - Oficina M-Quesada esq. Tte. Zotti	021 613 591
40	Paraguayan Highway Chamber	www.cavialpa.org.py	Aviadores del Chaco 2050 Edificio World Trade Center Torre 1 Piso 14	021 603 005
41	National Center of Cooperatives (UNICOOP)	https://unicoop.com.py	Av. Gaspar R. de Francia - Santa Rita, Paraguay	+595 981 123 223
42	Paraguayan Sugar and Alcohol Center (C.A.A.P)	https://www.centroazucare-ro.org.py	Papa Juan Xxiii N° 1815 Esq. Juan Max Boettner. Edificio Park Plaza, Piso 9 A, Asunción - Paraguay	0983 277 863
43	Paraguayan Importers Center	www.cip.org.py	Avda. Brasilia N° 1947 casi Av. Artigas	(+595)985 863000 (+595)981 431947 (+595)21 299800 (R.A.)

44	Metallurgical Industrial Center	www.cime.org.py	Av. Choferes del Chaco 588	021-661 468 - 021-609 880
45	Paraguayan Yerba Mate Center	https://centroyerbateroparaguayo.org.py	Av. Marcial Samaniego y Ruta 6ta. Km. 46, Bella Vista - Itapúa, Paraguay	0985 905 959
46	Paraguayan Bar Association	www.colegiodeabogados.org.py	14 de Mayo 988 e/ Manduvirá	021 441 882 / 0985 567 000
47	Paraguayan Accountants Association	www.ccpy.org.py	Yegros N° 860 c/ Manuel Domínguez	Cel. 0985 692229 Cobranzas Cel. 0985 692224 Secretaría
48	Paraguayan Notaries Association	www.cep.org.py	Juan E. O'Leary N° 1066	021 491 273
49	Paraguayan College of Graduates in Economic Sciences	sin página web	Avenida Mariscal López 887, Tacuarí	0992 685731
50	Consortium of Livestock Breeders for Agricultural Experimentation (CEA)	https://www.cea.org.py	Itapúa n° 334 casi Molas López. Asunción - Paraguay	0976 135 235
51	Agricultural Coordinator of Paraguay (CAP)	https://ong.com.py/organizacion/coordinadora-agricola-del-paraguay-c-a-p/	Avenida Defensores del Chaco, & Villa Elisa	-----
52	Federation of Savings and Credit Cooperatives Ltda	www.fecoac.coop.py	25 de Mayo 3993 c/Choferes del Chaco	021 200 239
53	Federation of Production Cooperatives (FECOPROD)	https://www.fecoprod.com.py/portal/es-py	Sacramento 2279 c/ Tte. Silverio Molinas, Asuncion Paraguay	021 294 277
54	Federation of Production, Industry and Commerce	sin página web	Alto Chaco, específicamente en la Ruta Troperos del Chaco, Km. 14.5, dentro del área de EXPO.	021 444 963

55	Paraguayan Federation of Loggers (FEPAMA)	https://fepama.org	Ayolas 177 c/ Benjamín Constant, Edificio «Mercurio», Piso 4º. Asunción	021 441 182
56	Union of Production Guilds	www.ugp.org.py	Avenida Brasilia N° 939 c/ Ciancio. Asunción Paraguay	021 224 232
57	Paraguayan Industrial Union	www.uip.org.py	Av. Santísimo Sacramento 945 c/Prof. Chávez.	021 606 988
58	Paraguayan Chamber of Fintech	https://fintech.org.py	Av. Santa Teresa casi Avda. Aviadores del Chaco, Torres del Paseo - Torre 1 - Piso 6	0982 275088
59	Federation of Creative Industries of Paraguay (FIC)	https://www.fic.org.py	Pasaje de Francia 1740.	0992 818444

