Costa Rica

Introduction

Costa Rica is a country in Central America bordered by the Pacific Ocean and the Caribbean Sea. Neighboring countries include Nicaragua and Panama. Costa Rica has coastal plains separated by rugged mountains including over 100 volcanic cones, of which several are major volcanoes. The government is a democratic republic. The chief of state and head of government is the President. Costa Rica has a mixed economic system in which the economy includes a variety of private freedom, combined with centralized economic planning and government regulation. Costa Rica is a member of the Central American Integration System (CACM) and the Dominican Republic-Central American Free Trade Agreement (DR-CAFTA).

Location: Central America
Capital City: San Jose (-6 GMT)
Chief of State: President Laura Chinchilla Miranda
Head of Govt.: President Laura Chinchilla Miranda
Currency: Costa Rican colon (CRC)
Major Languages: Spanish (official), English
Primary Religions: Roman Catholic 76.3%, Evangelical 13.7%, Jehovah's Witnesses 1.3%, other Protestant 0.7%, other 4.8%, none 3.2%
Calling Code: 506
Voltage: 120

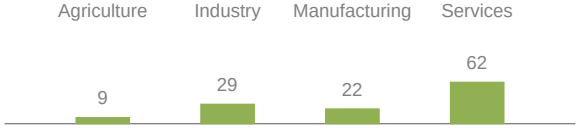
Key Websites

Main Government Page:	casapres.go.cr
Commerce Ministry:	meic.go.cr

Key Economic Facts

Budget Expenditures:	$.01 trillion (2011)
Budget revenues:	$.01 trillion (2011)
Debt - external:	$.01 trillion (2011)
Distribution Of Family Income - GINI Index:	50.30% (2009)
Exports:	$10.38 billion (2011)
GDP per capita, PPP:	$12,236.26 (2011)
GDP, PPP:	$.06 trillion (2011)
Imports:	$15.53 billion (2011)
Industrial production growth rate:	2.80% (2011)
Inflation rate (consumer prices):	4.90% (2011)
Labor force:	2.16 million (2011)
Population:	4.64 million (2012)
Unemployment rate:	7.70% (2011)

GDP Composition %



Rankings

Index	Rank
Freedom of the Press	25/197
Global Competitiveness Report	57/144
Global Enabling Trade Report	43/132
Global Services Location Index	19/50
Index of Economic Freedom	49/177
International Logistics Performance Index (LPI)	82/155
Inward FDI Potential Index	75/141
KOF Index of Globalization	63/187
Networked Readiness Index (NRI)	58/142
Open Budget Index	40/100

Risk Assessment (Provided by Coface)

Country rating: A4 - A somewhat shaky political and economic outlook and a relatively volatile business environment can affect corporate payment behaviour. Corporate default probability is still acceptable on average.
Business Climate rating: A3 - The business environment is relatively good. Although not always available, corporate financial information is usually reliable. Debt collection and the institutional framework may have some shortcomings. Intercompany transactions may run into occasional difficulties in the otherwise secure environments rated A3.

Strengths

- Democratic institutions
- Best social indicators in the region
- Most industrialized Central American country and primary regional destination for foreign direct investment
- Diversified foreign trade thanks to trade agreements

Weaknesses

- Exposed to natural disasters
- High energy dependence
- Economically and financially dependent on the United States
- Vulnerability of public and external accounts
- Greater insecurity since becoming a drug trafficking transit hub

U.S. Embassy

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