

## Industry and market trends caracas

The leader in terms of market size, infrastructure development, and availability of human resources, Venezuela's capital emerges as one of the main cities in the country that are potential destinations for investment. This information was revealed by Conapri's Executive Director, Mercedes Briceño, during the presentation of the study, "Most Attractive Cities for Investing in Venezuela," conducted with the support of the Corporación Andina de Fomento (CAF) and the Caracas Chamber of Commerce, Industry and Services.

This fourth edition of the study undertaken by Conapri indicates a shrinking in the indicators of the cities measured compared to those for 1995, 1997, and 2002. "Owing to the size of its market, Caracas would seem to have coped better with the overall shrinkage recorded since 2002, which has allowed it to take the place of Valencia, the leader in earlier studies," explained Briceño.

Conapri's investment attraction index ranks Valencia and Maracay after Caracas, followed by Maracaibo, Ciudad Guayana, Barquisimeto, San Cristóbal, Barcelona - Puerto La Cruz, and Mérida, all fairly close to one another. Lagging somewhat further behind are Punto Fijo, Porlamar, Maturín, and Cumaná, in that order.

The ranking of the thirteen most attractive cities for investing in Venezuela was developed based on 27 indicators divided up into seven sub-indicators: market (with a weighting of 30%), infrastructure (25%), human resources (22%), basic services (11%), costs (7%), and quality of life (5%). All the data used in the study were obtained from official sources.

Advantage was taken of the presentation of Conapri's study to announce proposals being made by the city's key mayors to boost the capital's economy. Present at the event were the Mayor for the Metropolitan Area, Juan Barreto, and the Mayors of the Municipalities of Chacao and Baruta, Leopoldo López and Henrique Capriles Radonski.

Barreto opened the round of presentations by the mayors with the announcement that a City Promotion Office was to be opened shortly, which would initially aim to reposition Caracas as a tourism destination. Reference was also made to the Strategic Development Plan for Caracas, which would include the design of a ring road to relieve traffic congestion in the city.

López and Capriles Radonski presented a series of architectural projects aimed at improving the quality of life in their municipalities and tax incentive schemes for attracting industries and commercial establishments. Capriles also announced that the municipal offices would be moving shortly to the Baruta's Colonial sector.

The event, organized by Conapri, concluded with a presentation by Adrián Pandal, the Director of the Foundation for the Historical Center of Mexico City, who explained how the public and private sectors have coordinated efforts to recover this space, which has been declared by UNESCO to be part of the Cultural

Heritage of Mankind.

"Restoring buildings was not the most important part of the project, it was making the historical sector a place that is habitable and self-sustainable", explained Pandal. During the course of the meeting, Conapri's representatives also mentioned Buenos Aires, Rosario, Curitiba, Quito, Bogot?, and Panama City as examples of urban recovery in Latin America.

Home - Market Research Coverage - The Americas - Latin America Market Research - Venezuela Market Research

It is one of the largest countries in the world, with about 32 million residents. It's 350,000 square miles in area, and it leads when it comes to scenery and richness of culture. It boasts stunning waterfalls, grasslands, dense tropical rainforests, and pristine beaches.

Venezuela is home to the largest oil reserves on the planet. It is the world's top oil exporter. It's also among the top eight suppliers of natural gas worldwide. Its society greatly depends on oil exports giving it the position it has in the world's market. Oil exports comprise most of the country's export earnings. The land also holds other natural resources such as iron, gold, diamonds, and other minerals. Despite having these resources, the country still has many problems.

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