



# Specific companies and products el salvador

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El Salvador has trade agreements with 42 countries in the Americas, Europe and Asia. Together they represent a potential market of 1.2 billion consumers.

These agreements provide flexible rules of origin and major reductions in import tariffs.

El Salvador has been a leader in negotiating trade agreements with strategic partners.

It takes a short flight (2-5 hours) from El Salvador International Airport to reach major cities in North and South America. El Salvador International Airport serves as the regional hub of Avianca airlines. Cargo transportation is also routes. The country's modern port and airport infrastructure allows companies to carry out their logistical operation efficiently. Likewise, in the context of international services, El Salvador is on the U.S. Central Standard Time (CST, GMT-6). This makes El Salvador's location ideal for offshore business services.

El Salvador has free zones designed for companies engaged in the production and export of goods or services. These industrial parks provide companies with the services necessary to operate efficiently and offer attractive tax incentives to investors.

Depending on their activity, companies established outside a free zone or service park can enjoy of the same benefits regardless of their location

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In 2023, knitted or crocheted apparel articles were some of the most exported products by El Salvador. Exports of knitted sweaters, pullovers, and vests amounted to over 353 million U.S. dollars, whereas knitted shirts and t-shirts made up the second most exported product category, with an export value of more than 334 million U.S. dollars.

El Salvador's largest trading partner is by far the United States. In 2022, its trade value with the U.S. reached almost 7.9 billion U.S. dollars, out of which exports accounted for 2.79 billion dollars. Guatemala and Honduras, El Salvador's border neighbors, came in second and fourth place, respectively, in terms of total

trading value. In the same year, El Salvador recorded a trade deficit of almost ten billion U.S. dollars, which is approximately twice of what it was a decade ago in 2012.

With a population of 6.34 million people as of 2022, El Salvador stands as the fourth most populous country in Central America. The country also ranked fourth on the continent in terms of gross domestic product (GDP) that year, at 31.6 billion U.S. dollars. Of this, the service industry made the largest contribution, at approximately 60 percent. The country's GDP is expected to follow a steady, constant upwards trajectory in the next half-decade, reaching an estimated 42 billion U.S. dollars in 2028.

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