



## Honduran President Says "Honduras is Ready" for Foreign Investments



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DALLAS, Sept. 27, 2017 /PRNewswire/ -- Last week, Honduran President Juan Orlando Hernández met with international business leaders in Dallas to detail the benefits of investing in Honduras.

"Honduras is open for business," President Hernández said. "Our sustained economic growth and improvements in national security have opened up great opportunities for investors."

The president said that the Honduran economy is on track to grow more than 4 percent in 2017 and that the country's fiscal deficit has dropped from 8 percent to 3 percent of GDP. He also noted that Honduran exports increased over the past year.

In July, Standard & Poor's upgraded Honduras's credit rating from B+ to BB-, citing the country's lower vulnerability to nonpayment.

President Hernández stressed that Honduras's growth is sustainable, thanks to social improvement programs like Honduras 20/20. The 20/20 program is set to create more than 600,000 jobs in Honduras over five years. The tourism, manufacturing, housing, and agriculture sectors are all expected to grow as a result of his administration's policies, Hernández said.

The president also outlined the legislative actions his government has taken to support economic development. This July, President Hernández called on the National Congress to pass the Tourism Incentives Act, which would provide \$165 million in funding for tourism projects over 18 years. In addition, the Hernández administration has launched a customs union with Guatemala and teamed up with El Salvador and Nicaragua to revitalize the Gulf of Fonseca.

Lastly, Honduras has approved the creation of localized employment zones, which give local communities greater autonomy to manage their own fiscal policies and investment strategies. Similar programs in Singapore and Hong Kong have resulted in economic growth and increased foreign investment.

"Honduras's economic outlook has improved under my watch," President Hernández said. "My administration will continue to make sure that Honduras is an attractive place to invest."

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