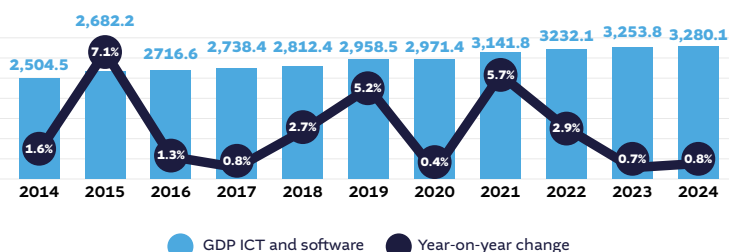


## SECTOR PROFILE

# ICT AND SOFTWARE

### ICT and software sector<sup>1</sup> within the Gross Domestic Product (GDP)

Figures in millions of USD



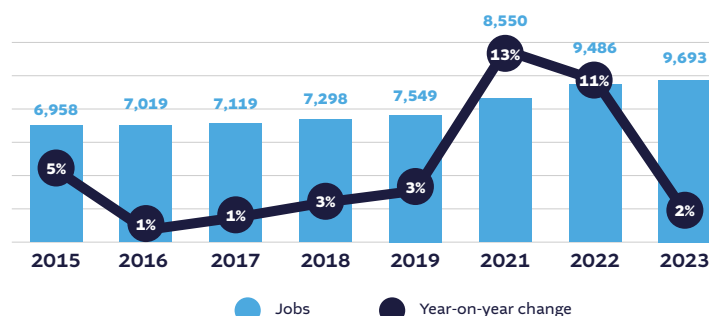
The ICT and software sector GDP grew from US\$ 2.5 billion in 2015 to US\$ 3.3 billion in 2024.



The sector shows a compound annual growth rate (CAGR) of 2.2% during the 2015-2024 period.

<sup>1</sup> For the calculation of the ICT and software sector GDP, the economic activity of information and communications was used.

### Jobs generated<sup>2</sup> by the ICT and software sector



Sector jobs increased from 6,958 in 2015 to 9,693 in 2023, with a cumulative growth of 39%.



The sector registers a compound annual growth rate (CAGR) of 4.2% in the 2015-2023 period.



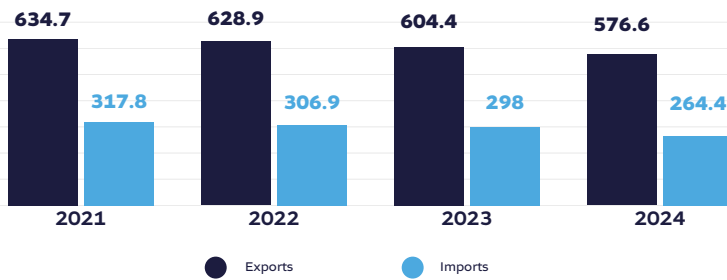
From 2019 onwards, a phase of greater dynamism began, with a strong jump in 2021 (+13%), when jobs exceeded 8,500.

<sup>2</sup> For the calculation of jobs generated by the ICT and software sector, the following economic activities were used: AE069 - telecommunications; AE070 - computer programming, computer consultancy and related activities; information service activities; and computer software publishing.

Source: Prepared by the author using data from the Bank of Guatemala

## Foreign trade<sup>3</sup> of the ICT and software sector

Figures in millions of US\$



During the 2021-2024 period, a stable level of exports was maintained, reflecting the sector's ability to sustain a solid base of international clients.

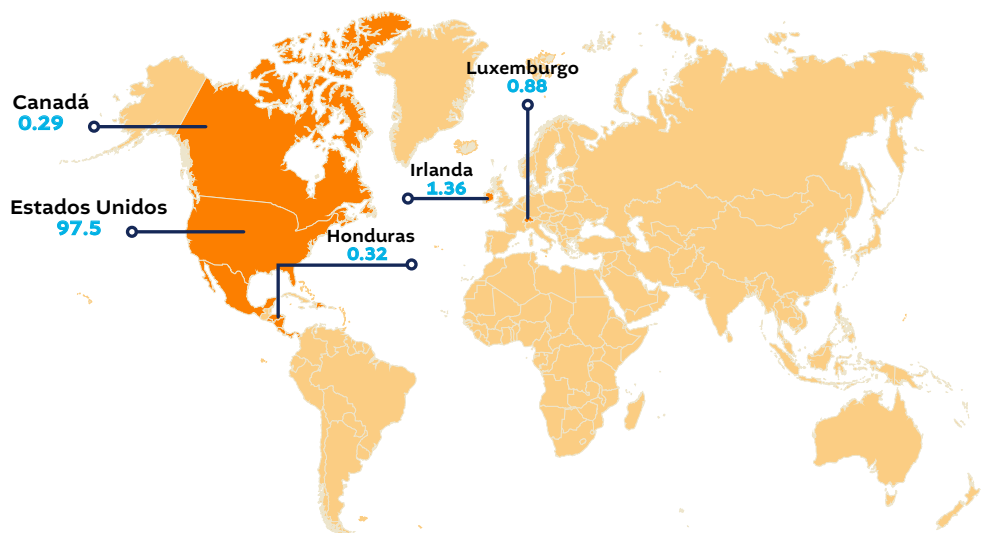


The result of US\$ 576.6 million in 2024 confirms that, despite the challenges, Guatemala maintains a relevant position in digital services and software exports.

<sup>3</sup> For the calculation of foreign trade in the ICT and software sector, the economic activity of telecommunications, computer and information services from the Bank of Guatemala's balance of services was used.

## Main Export Destinations from Guatemala for September 2023

Figures in millions of US\$



Own elaboration with data from Agexport's ITO commission

Source: Prepared by the author using data from the Bank of Guatemala