Department of Commerce

FT (LAC) Section

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Export Potential in Panama, Costa Rica and Nicaragua

1. Potential products of imports from India to Panama

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| **S.No** | **Description** | **Rationale** |
|  | Textiles (HS no.61) | Uniforms are worn by all students in public and private schools in Panama, as well as the majority of employees in corporations such as banks, insurance, and airlines such as Copa. As a result, the raw material is critical, and the best quality comes from India. |

1. Potential Products of Imports from India to Costa Rica

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| **S.****No.** | **Description** | **Rationale** |
|  | Articles of Apparel and clothing accessories, knitted or crocheted.Hs Code. 61 | Costa Rica’s Economy has been increasing over the past years which means that all retail stores have been picking up sales. The Garment industry is heavily growing that many companies have now decided to open up in Costa Rica. They have started developing big and luxurious malls and stores to promote tourism to. India has a huge garment and textile sector which will be of good interest for them to trade with Costa Rica.Costa Rica. Textile and clothing sector import contribution: USD $ 564.03 M |

1. Potential products **of** imports from India to Nicaragua

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| **S.****No** | **Description** | **Rationale** |
| 1.  | Cotton HS No. 52 | Nicaragua has a rally strategic location, apart from that it counts with a very strong and productive labor force, new and attractive investment opportunities for investors and generous fiscal incentives. Now, India is amidst the world’s largest and stronger producer of textiles and apparel. 5% of the countries GDP comes from textiles and apparel, 7% of industry output in value terms, and 12% of the country's export earnings. India is the 6th largest exporter of textiles and apparel in the world. Nicaragua has the Maquilas which is the economic sector that focuses in manufacture of fibers, whether synthetic or natural, as well as fabrics and yarns, among other processes such as printing, maquila, etc. |

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