

FOR IMMEDIATE RELEASE
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PRESS RELEASE

(Originally released by Centro Administrativo Municipal CAM)

Foreign Investment of \$542M Boosts the Economic Reactivation in Medellín

- *Investment period spans 2021 through 2022*
- *The reactivation is expected to generate 2,872 jobs, primarily in technology, infrastructure, and logistics, life sciences and agri-food.*
- *The companies invested in the territory are based in the United States, Peru, Mexico, Spain, Canada, and others.*

Medellín is progressing on the path of reactivation and economic recovery amid the pandemic. Foreign investment has become a key factor in boosting the economy. From 2021 through 2022, a total of \$542M is being invested by foreign companies creating new jobs and strengthening the value chain of local industries.

This investment was made possible thanks to the campaign led by the Medellín ACI, amongst other factors, with local and national organizers around strategies such as relocation of operations. In this model, international companies relocate their production centers in Medellín and export to other markets such as the United States.

“The nearshoring strategy adds to the management of free zones, tax incentives, and the attraction of anchor companies. These are key factors in reactivating the economy of the city affected by the pandemic. In our opinion, this is the contribution required for Medellín to move forward and to build the future we want”, stated the Executive Director of ACI Medellín, Eleonora Betancur.

Intertec International is an American software and technology development company that arrived in the capital of Antioquia as part of this strategy. Intertec took advantage of the reorganization opportunity to help serve their global client’s needs.

“We were drawn by the talent, the cost of living, and the human quality found in the city! Also, the fact that we can utilize our Nearshore Strategy, which allows us to provide solutions for our clients abroad, made our investment a win-win”, said María Victoria Morales, Human Resources Manager, Intertec Colombia.

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Medellín is working on other strategies such as the declaration of two free zones in local territory, one in textiles and the other in software development; a package of tax incentives focused on direct investment, and the attraction of anchor companies that make it possible to boost the economy and strengthen the Software Valley.

The Medellín ACI seeks to encourage social and environmental impact with the investment in the city, promoting social responsibility programs in education, employment, and economic benefits for young people and low-income families through training plans that promote quality employment.

ABOUT INTERTEC INTERNATIONAL

Intertec International is a global provider of information technology managed services, and outsourced consultancy. Founded in 2002 in Phoenix, Arizona, Intertec International has expanded its Nearshore Services Operations in the LATAM region by establishing a strong presence in Costa Rica and Colombia, two of the most attractive service hubs in the entire region.

We are passionate about the solutions and services we provide to our clients, which include some of the largest, most innovative companies in the world. Understanding their needs and striving to deliver the best results with uncompromising integrity and performance is our mission! We work with our clients as true partners in their business.

Learn more at www.intertecintl.com