



It's not what's next in

# creative industries,

### Puerto Rico

**Invest Puerto Rico** is a non-profit organization whose goal is to attract new businesses and facilitate high-value investments in Puerto Rico to promote economic development & market growth.

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#### Puerto Rico's World-Renowned Culture Supports a Vibrant Creative Industries Economy

The Cultural and Creative Industries (CCI) thrive in Puerto Rico. Our territory is recognized worldwide for contributions to Salsa and Reggaeton and has a vibrant film production scene, skilled media professionals, web/software design innovators, a refined museum culture, skilled artisans, street fairs, and so much more. Our rich history and passionate spirit make the island an ideal spot to take advantage of a unique mix of Latin, Caribbean, and U.S. cultures.

Creative professionals in Puerto Rico are pivotal players in a world driven by constant reinvention. Their innovative contributions span various industries, including healthcare, finance, insurance, and retail, shaping new business models, value propositions, marketing strategies, and digital outreach efforts. This expansive creative sector not only drives transformation but also strategically advances emerging industries by providing critical inputs for invention. Scientific, economic, and artistic creativity are essential, fostering curiosity, experimentation, and originality. Furthermore, the sector's adaptability indicates its continued growth and evolution in line with the transition toward a knowledge-based economy driven by technological advancements and shifting generational trends.

#### Total Economic Impact

# of Assets 4,125
Output \$8.7B
Employment 87.7K
Value Added \$4.1B

CCI

The CCIs in Puerto Rico generate \$8.7 billion in output and \$4.1 billion in added value, employing 87,708 people across 4,125 assets.

Major sectors include Audiovisual Media (\$3.6 billion output, 19,089 jobs) and Design Services (\$1.5 billion output, 10,098 jobs), showcasing the significant economic impact and job creation within the island's creative economy.

# Why Leading Film Production Companies Choose Puerto Rico?

- Our skilled and experienced bilingual and bicultural crews
- Equipment and crew to supply several productions simultaneously
- The diversity and proximity of locations
- Our ethnically diverse population
- Non-SAG extras and stand-ins
- Sound-stages (TV) and warehouses for building and filming on set
- Availability of government locations at no cost
- Post-production, animation, and sound recording facilities
- Overnight dailies (3 or 4 hours ahead of Los Angeles time)
- A proven track record for delivering on schedule and on budget
- Enticing tax incentives
- Full government support
- Puerto Rico has served as backdrop for numerous films, including: Black Panther: Wakanda Forever (2022), The Suicide Squad (2021), Blue Beetle (2023), Fast Five (2011), and much more

#### Advantages of Operating in Puerto Rico

#### **U.S. Jurisdiction**

 Governed by U.S. federal law, FDA regulated, and protected by U.S. legal and intellectual property standards

#### Workforce & Talent Development

- 1,963 grads annually in creative disciplines
- Wages are 30% lower than the rest of the U.S.
- Bilingual (English & Spanish)

#### **Organizational Support**

- The Puerto Rico Institute of Culture and a robust network of academic and non-profit organizations provide industry support
- DEDC Film Industry
   Development Program
- 89+ foundations and non-profit organizations dedicated to the arts and creative endeavors

#### **Real Estate**

- Island-wide ICT infrastructure, including multiple 5G providers
- Lowest cost of Class A office space relative to comparable cities in the U.S.

## Puerto Rico

\$8.7B

direct & indirect output

87k

employed in the creative economy

\$4.1B

gross value added

1,963

annual graduates in creative disciplines

160+

hosted film & TV productions (20-23)

80

world-class museums

#### **Shares of Direct Output**



