

**EMBARGO**  
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# WIR2019

Informe sobre las inversiones en el mundo

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ZONAS ECONÓMICAS ESPECIALES

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CAPITULOS I & II

# TENDENCIAS Y PERSPECTIVAS GLOBALES DE LA INVERSIÓN

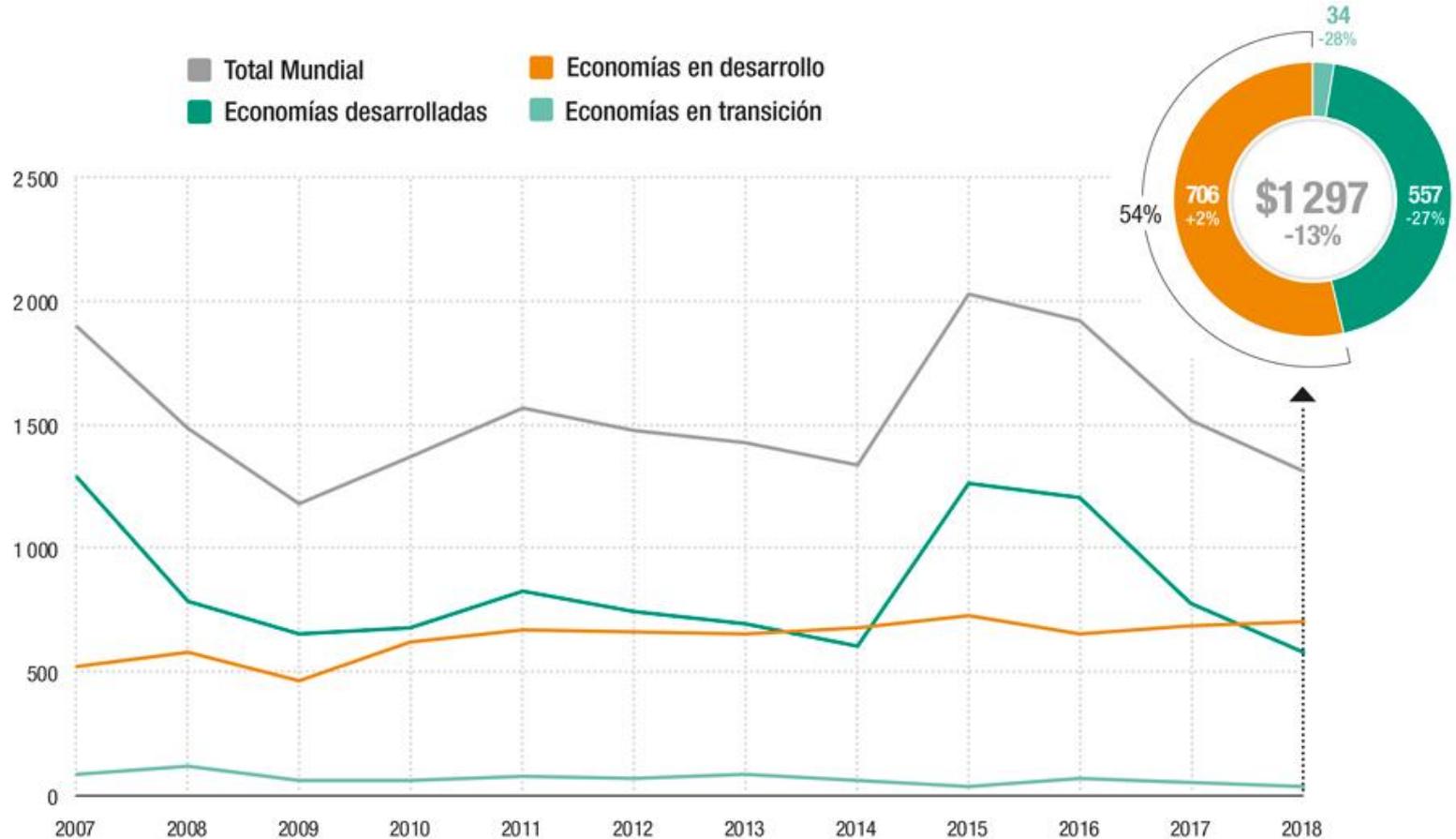
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# Los flujos mundiales de IED disminuyeron en un 13% en 2018

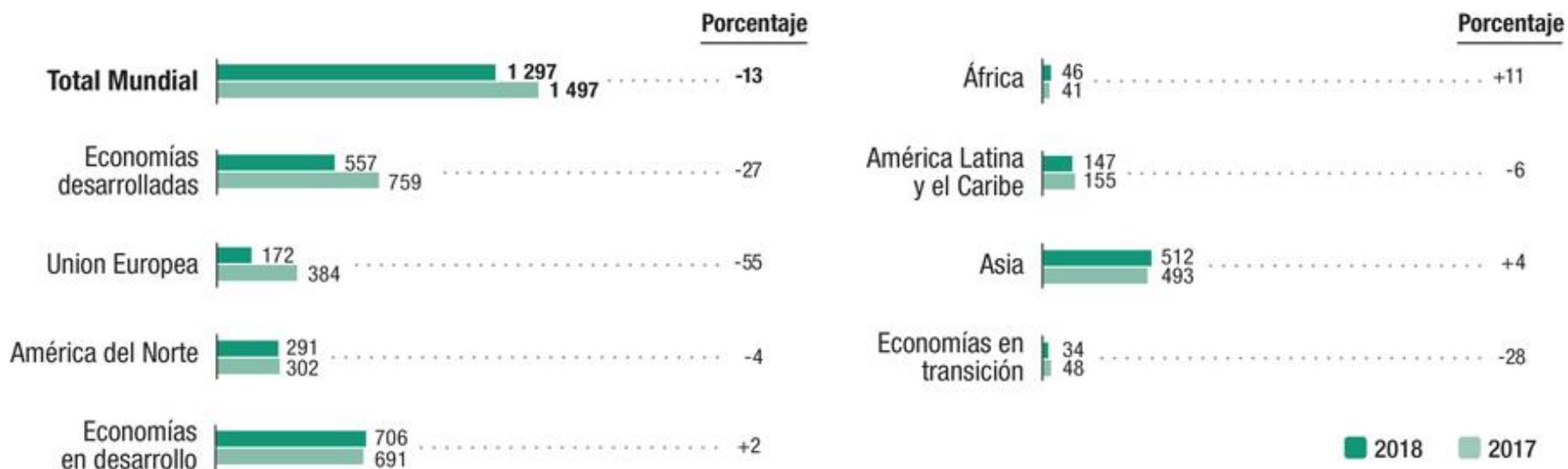
Entradas de IED, a nivel mundial y por grupos de economías, 2007-2018

(En miles de millones de dólares y porcentaje)



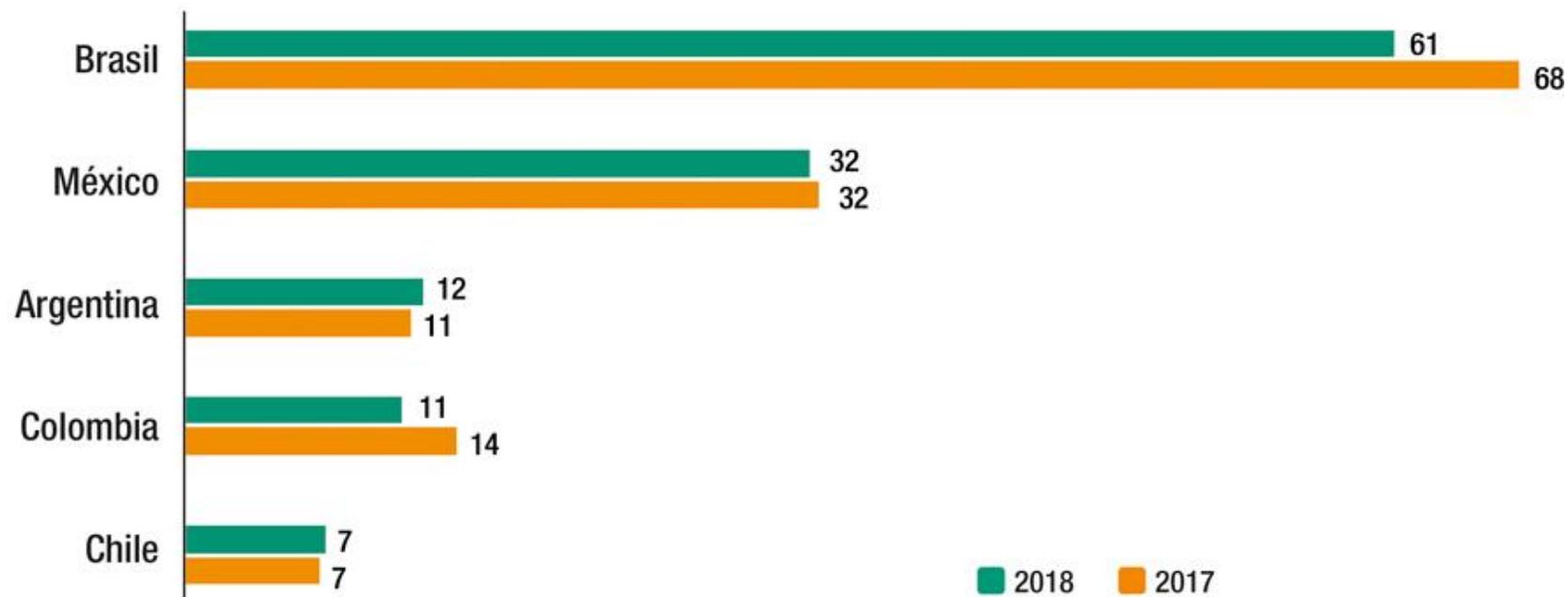
# Los flujos de IED hacia los países en desarrollo se mantuvieron estables

Flujos IED, por región, 2017-2018 *(En miles de millones de dólares)*



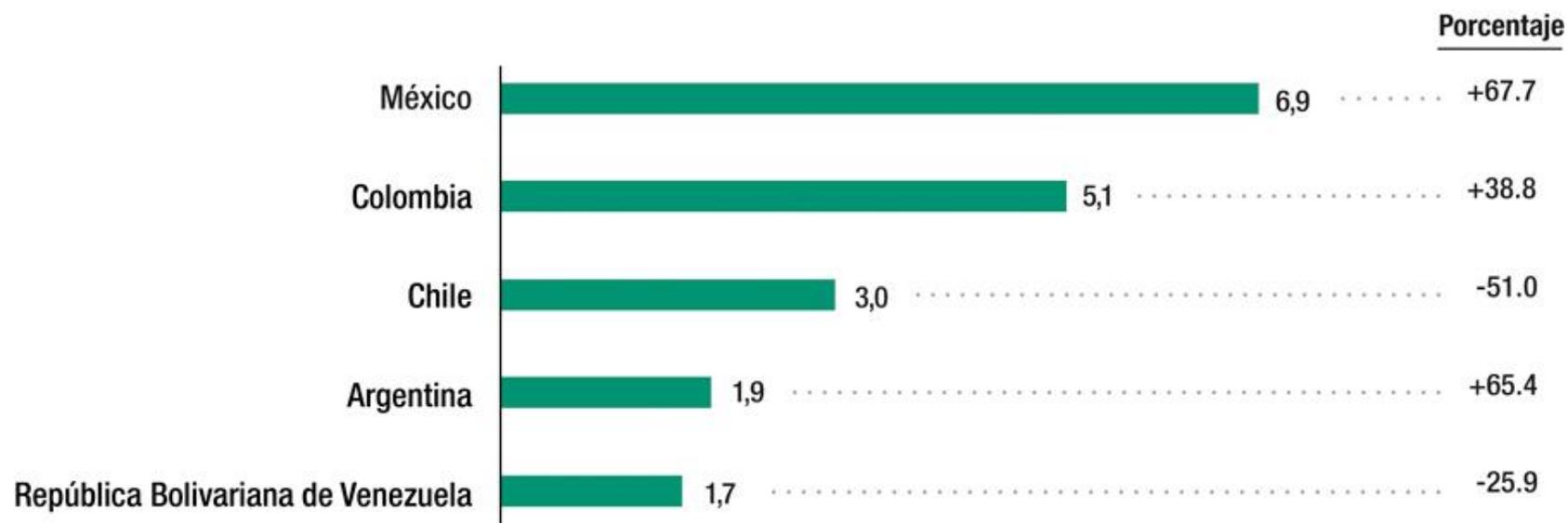
# LAC – Entradas IED, las 5 economías más importantes

(En miles de millones de dólares)



# LAC – Salidas IED, las 5 economías más importantes, 2018

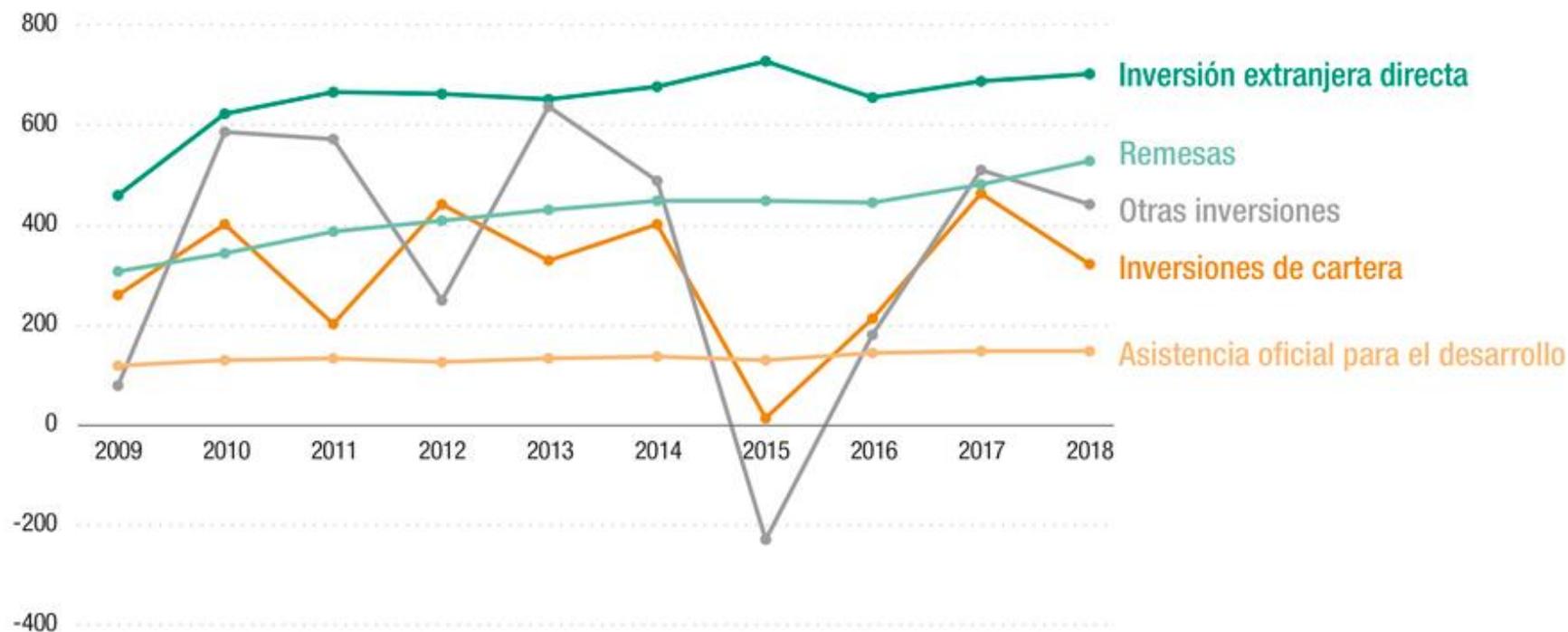
(Miles de millones de dólares y crecimiento en 2018)



# La IED – fuente robusta de financiamiento externo

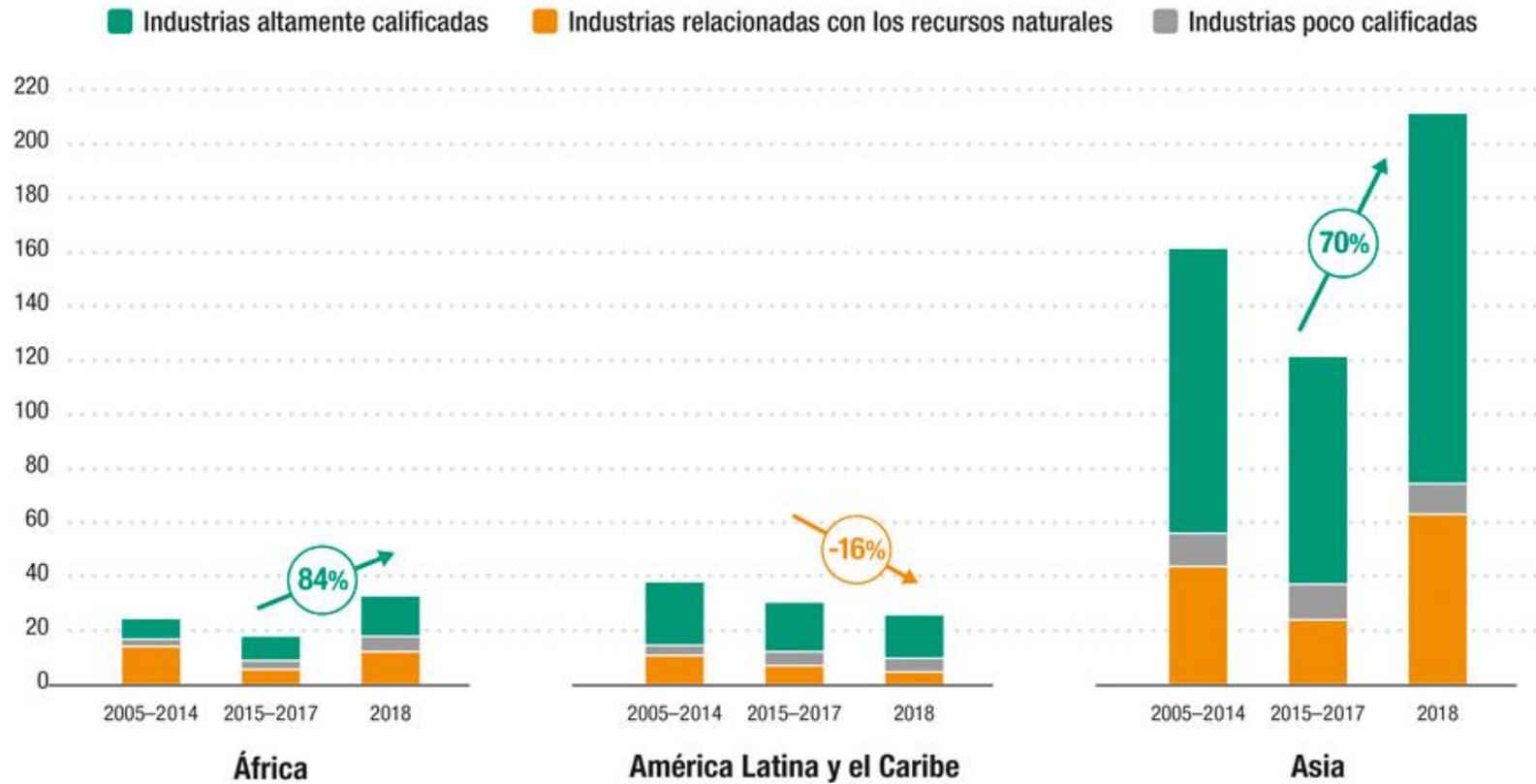
Países en desarrollo: fuentes de financiamiento externo, 2009–2018

(En miles de millones de dólares)



# La inversión en el sector de manufactura se recupera, pero esencialmente en Asia

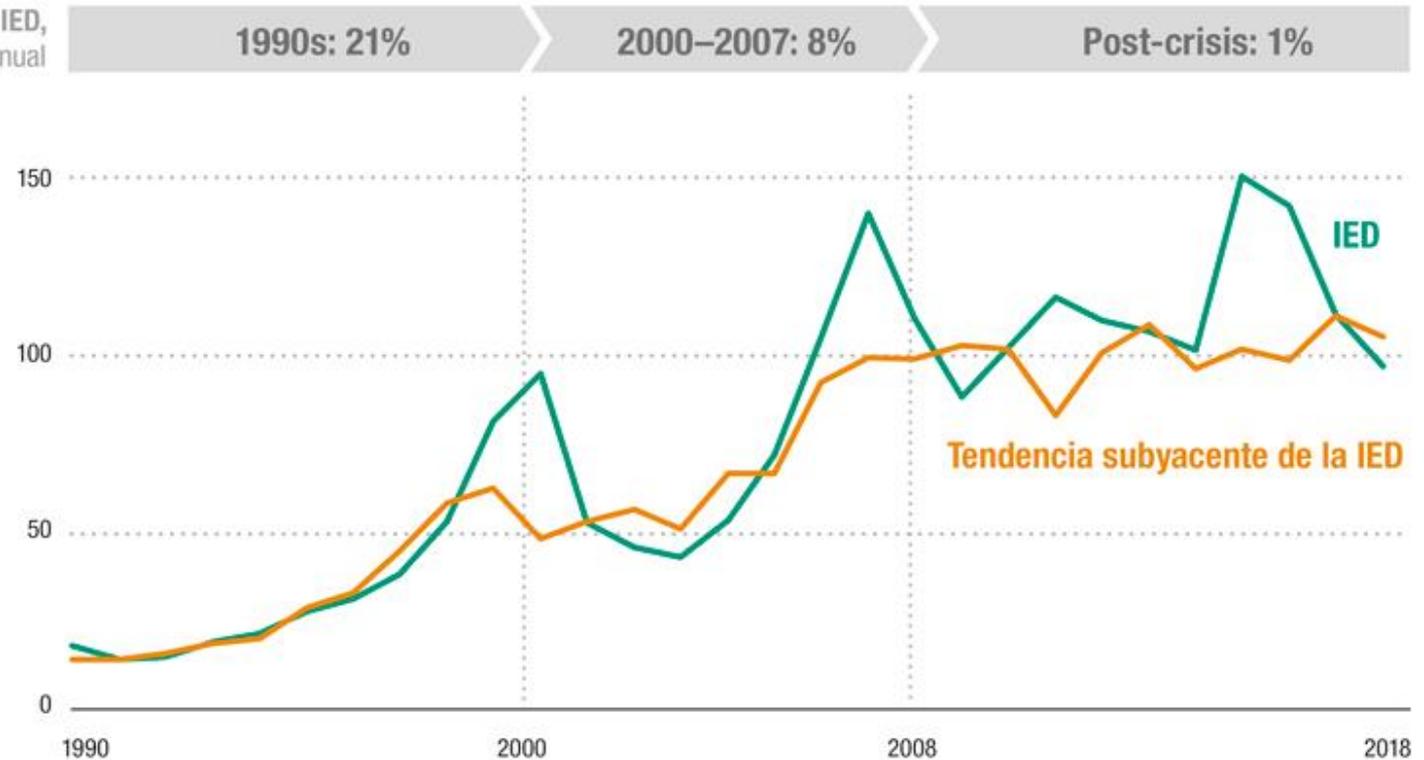
Valor promedio de los anuncios de inversiones en nuevas instalaciones en el sector de manufactura, 2005–2018 *(En miles de millones de dólares y en porcentaje)*



# Desde el 2008: tendencia subyacente anémica de la IED

## Entradas IED, 1990-2018

Tendencia subyacente de la IED,  
tasa media de crecimiento anual



A faint, light-colored world map is visible in the background, centered on the Atlantic Ocean. The map shows the outlines of continents and major landmasses.

# ZONAS ECONÓMICAS ESPECIALES

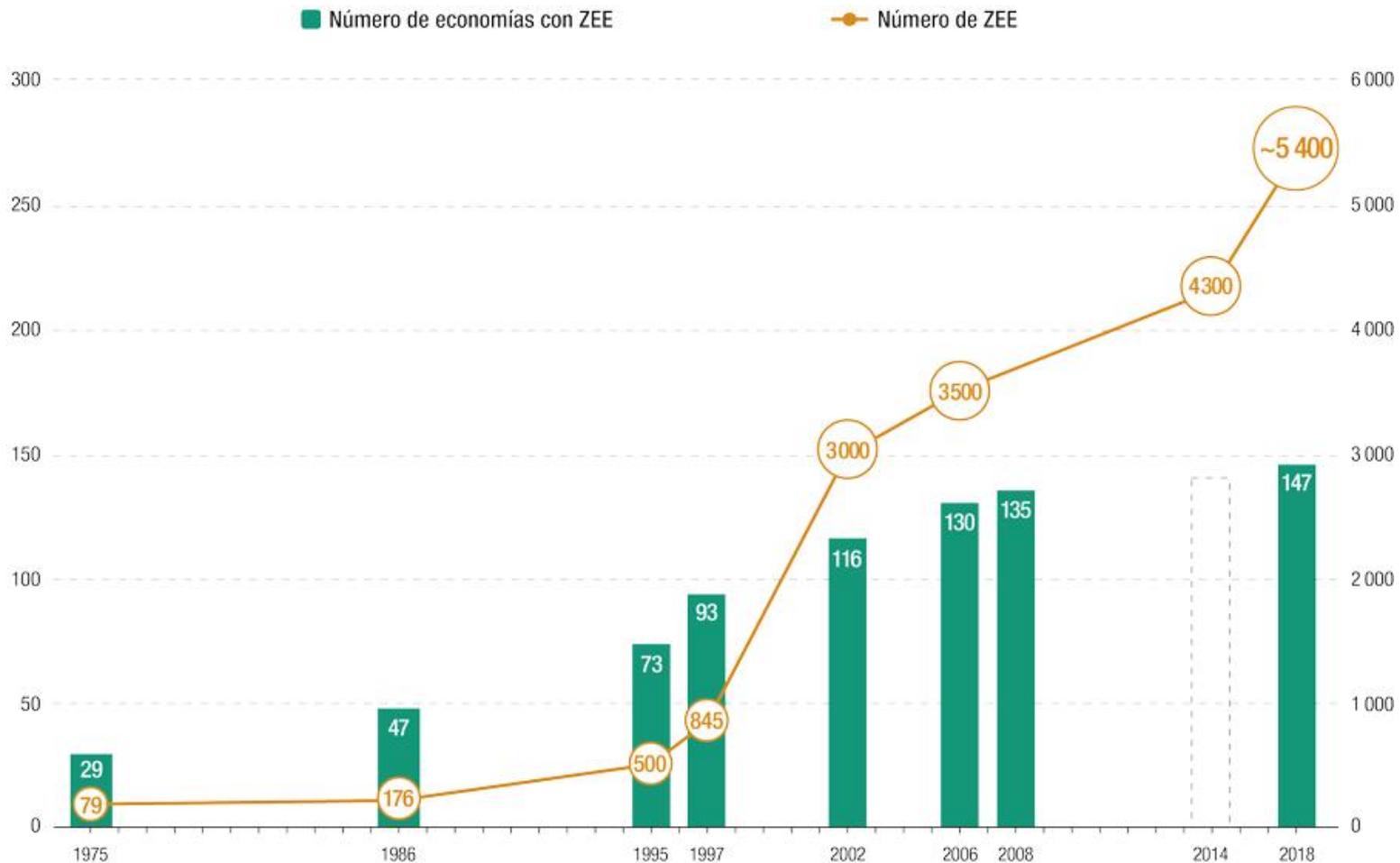
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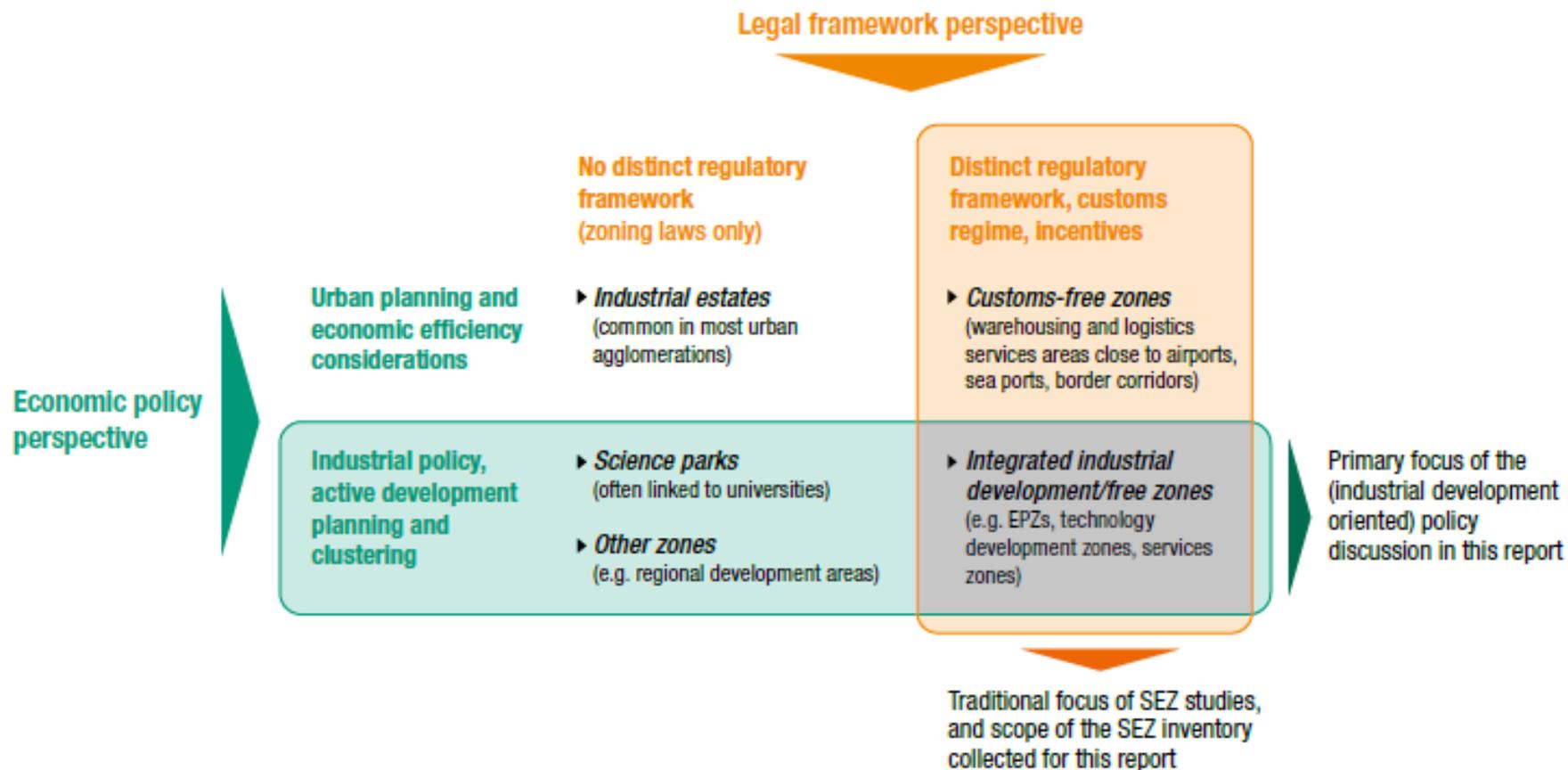
# A. El *Universo* de Zonas Económicas Especiales

# Las zonas económicas especiales (ZEE) son ampliamente utilizadas en todo el mundo

Tendencia histórica (Número de países y de ZEE)



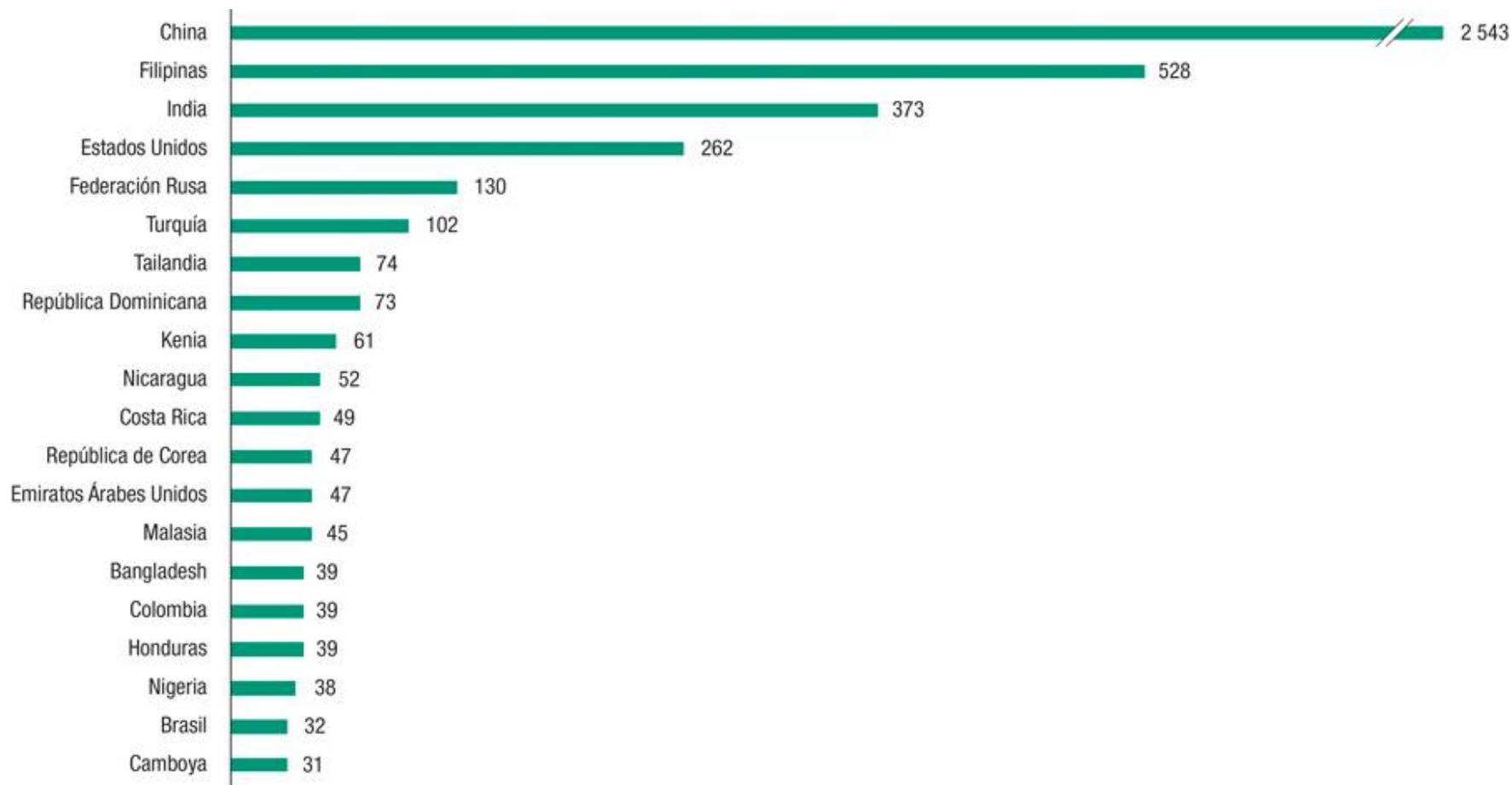
# ZEEs: Matriz con dos perspectivas



Source: UNCTAD.

# Un conjunto diverso de economías adoptan las ZEEs

## Economías con el mayor número de ZEEs, 2019



# ZEEs por Región

|                                 | Total number of SEZs | ... of which under development | Additional SEZs planned |
|---------------------------------|----------------------|--------------------------------|-------------------------|
| <b>World</b>                    | <b>5 383</b>         | <b>474</b>                     | <b>507</b>              |
| <b>Developed economies</b>      | <b>374</b>           | <b>5</b>                       | <b>..</b>               |
| Europe                          | 105                  | 5                              | ..                      |
| North America                   | 262                  | ..                             | ..                      |
| <b>Developing economies</b>     | <b>4 772</b>         | <b>451</b>                     | <b>502</b>              |
| Asia                            | 4 046                | 371                            | 419                     |
| East Asia                       | 2 645                | 13                             | ..                      |
| China                           | 2 543                | 13                             | ..                      |
| South-East Asia                 | 737                  | 167                            | 235                     |
| South Asia                      | 456                  | 167                            | 184                     |
| India                           | 373                  | 142                            | 61                      |
| West Asia                       | 208                  | 24                             | ..                      |
| Africa                          | 237                  | 51                             | 53                      |
| Latin America and the Caribbean | 486                  | 28                             | 24                      |
| <b>Transition economies</b>     | <b>237</b>           | <b>18</b>                      | <b>5</b>                |
| <i>Memorandum</i>               |                      |                                |                         |
| LDCs                            | 173                  | 54                             | 140                     |
| LLDCs                           | 146                  | 22                             | 37                      |
| SIDS                            | 33                   | 8                              | 10                      |

Source: UNCTAD.

Note: Zones are counted on the basis of their establishment by law. They exclude 8,368 single-enterprise zones (free points) found in 18 economies. SEZs in other developed economies (Australia, Israel, Japan and New Zealand) and in Oceania were counted towards the respective economic group's aggregate and the global total. Data for those individual economies are available in the web annex table.

# La Escala de Desarrollo de las ZEEs

|                                      | Zone policy objectives   | Prevalent zone types  |
|--------------------------------------|--|---|
| <b>High-income economies</b>         | <ul style="list-style-type: none"> <li>• Provide an efficient platform for complex cross-border supply chains</li> <li>• Focus on avoiding distortions in the economy</li> </ul>   | <ul style="list-style-type: none"> <li>• Logistics hubs free zones only (not industrial free zones)</li> <li>• Innovation and new industrial revolution objectives pursued through science parks without separate regulatory framework, or though incentives not linked to zones</li> </ul> |
| <b>Upper-middle-income economies</b> | <ul style="list-style-type: none"> <li>• Support transition to services economy</li> <li>• Attract new high-tech industries</li> <li>• Focus on upgrading innovation capabilities</li> </ul>   | <ul style="list-style-type: none"> <li>• Technology-based zones (e.g. R&amp;D, high-tech, biotech)</li> <li>• Specialized zones aimed at high value added industries or value chain segments</li> <li>• Services zones (e.g. financial services)</li> </ul>                                 |
| <b>Middle-income economies</b>       | <ul style="list-style-type: none"> <li>• Support industrial upgrading</li> <li>• Promote GVC integration and upgrading</li> <li>• Focus on technology dissemination and spillovers</li> </ul>  | <ul style="list-style-type: none"> <li>• Specialized zones focused on GVC-intense industries (e.g. automotive, electronics)</li> <li>• Services zones (e.g. business process outsourcing, call centres)</li> </ul>  |
| <b>Low-income economies</b>          | <ul style="list-style-type: none"> <li>• Stimulate industrial development and diversification</li> <li>• Offset weaknesses in investment climate</li> <li>• Implement or pilot business reforms in a limited area</li> <li>• Concentrate investment in infrastructure in a limited area</li> <li>• Focus on direct employment and export benefits</li> </ul> | <ul style="list-style-type: none"> <li>• Multi-activity zones</li> <li>• Resource-based zones aimed at attracting processing industries</li> </ul>  |

Source: UNCTAD.

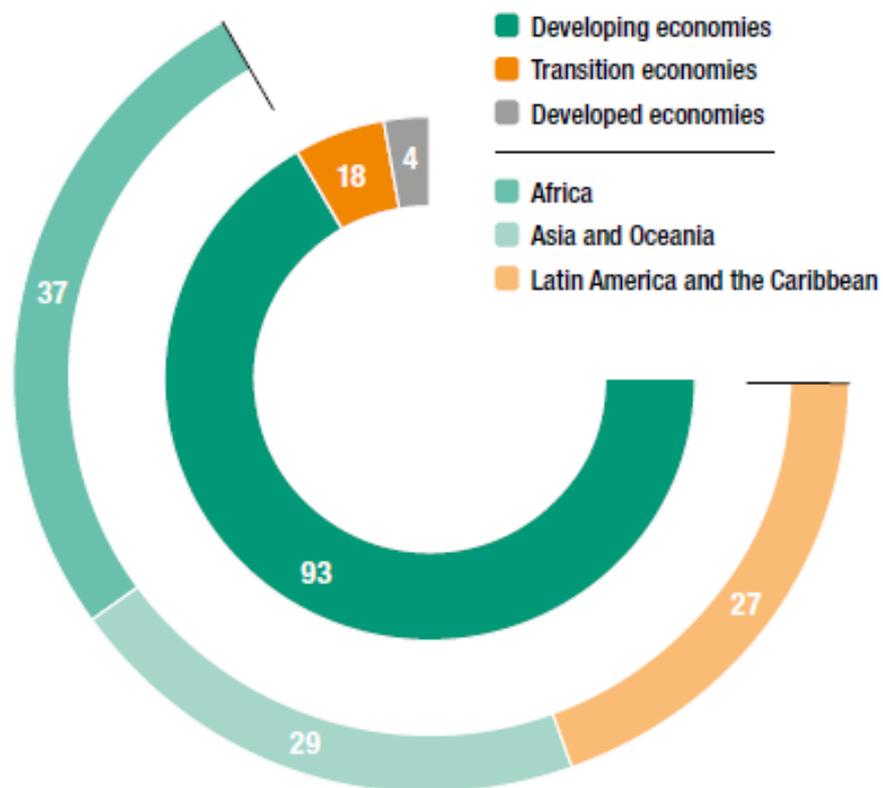
## B. El Marco regulatorio e Institucional de las Zonas Económicas Especiales

# Principales Elementos encontrados en los marcos regulatorios de las ZEEs



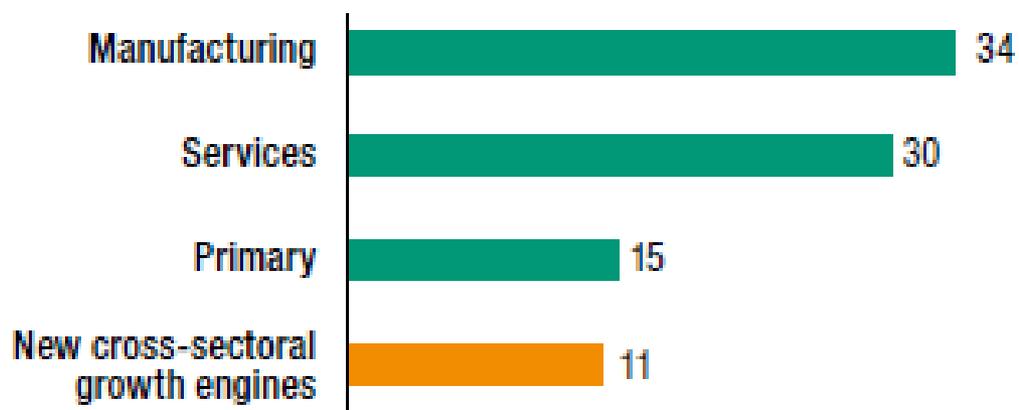
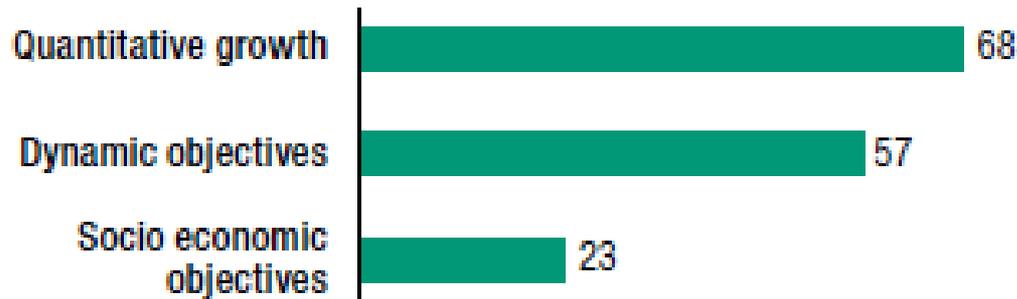
Source: UNCTAD.

# Distribución regional de Marcos Regulatorios de ZEEs



Source: UNCTAD.

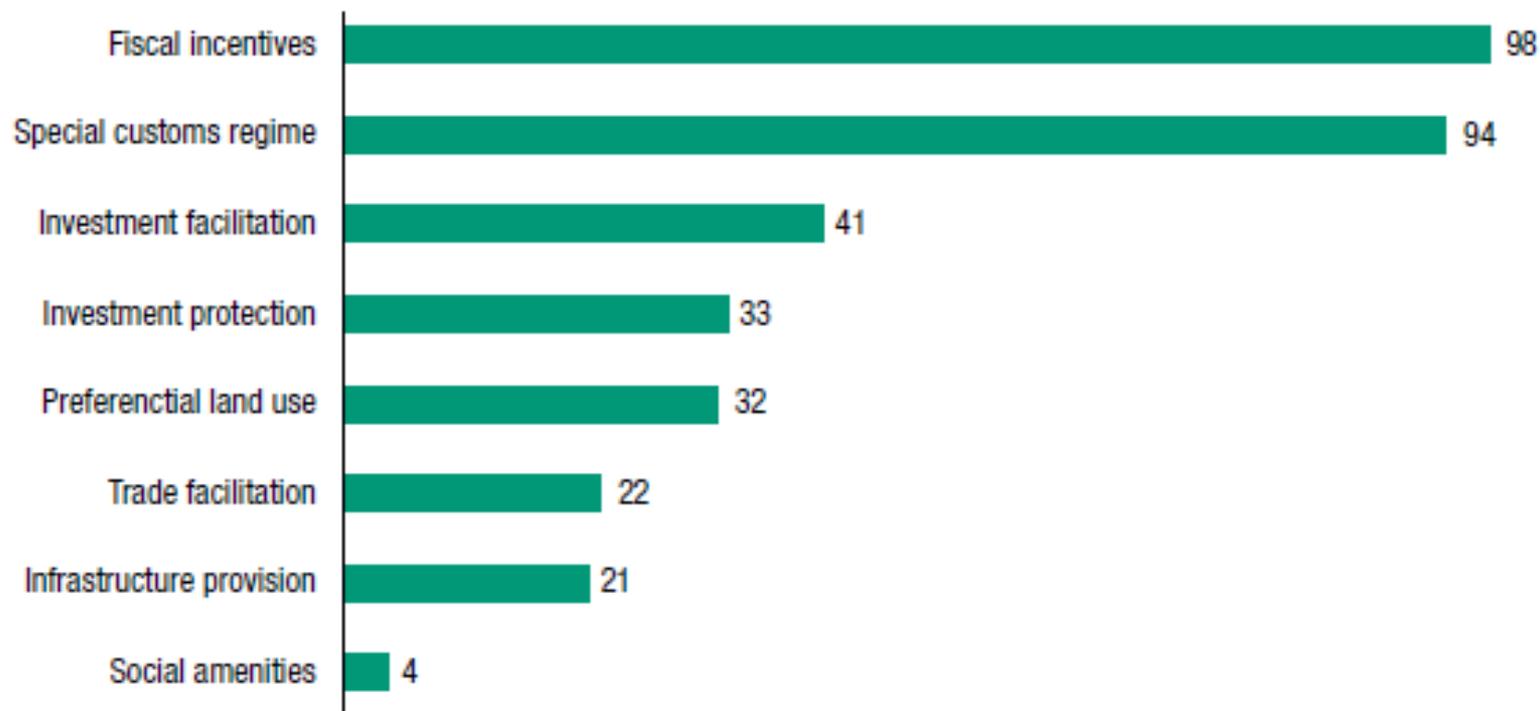
# Objetivos y sectores definidos en los Marcos Regulatorios de las ZEEs



Source: UNCTAD.

# Herramientas de inversión encontradas en los Marcos Regulatorios de las ZEEs

*127 legislaciones analizadas*



Source: UNCTAD.

## C. El impacto de las Zonas Económicas Especiales

# ZEEs y el Desarrollo sostenible “Declaración de ganancias y pérdidas”

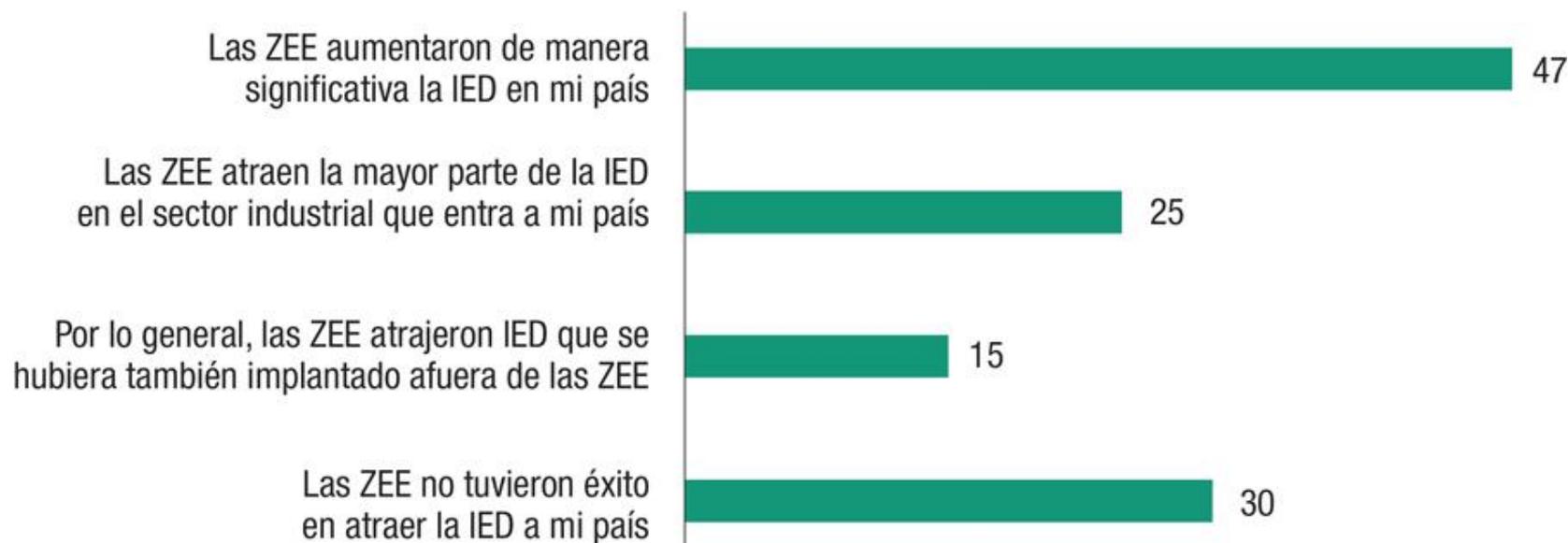
| Cost-benefit areas                         | Key elements   |
|--|--|
| <b>Direct economic contributions</b>       | <ul style="list-style-type: none"> <li>• Attraction of FDI</li> <li>• Job creation</li> <li>• Export growth</li> <li>• Foreign exchange earnings</li> </ul>                    |
| +  |  |
| <b>Indirect economic contributions</b>     | <ul style="list-style-type: none"> <li>• Supplier linkages beyond the zones</li> <li>• Indirect and induced job creation</li> </ul>  |
| =  |  |
| <b>Combined economic impact</b>            | <ul style="list-style-type: none"> <li>• Additional GDP growth</li> </ul>  |
| +/-  |  |
| <b>Net cost of/revenue from zones</b>      | <ul style="list-style-type: none"> <li>• Investment expenditures</li> <li>• Operating costs</li> <li>• Foregone revenues and subsidies</li> <li>• Income from zones</li> </ul> |
| =  |  |
| <b>Fiscal/financial viability of zones</b> | <ul style="list-style-type: none"> <li>• Payback time of zone investment</li> <li>• Fiscal burden</li> </ul>   |

| Cost-benefit areas  | Key elements  |
|---|---|
| +   |   |
| <b>Dynamic economic contributions</b>                     | <ul style="list-style-type: none"> <li>• Technology dissemination</li> <li>• Skills and know-how transfers</li> <li>• Industrial diversification and upgrading</li> <li>• Enhanced regional economic cooperation</li> </ul> |
| +/-   |   |
| <b>Social and environmental impacts and externalities</b> | <ul style="list-style-type: none"> <li>• Labour conditions</li> <li>• Environmental impact</li> <li>• Appropriation or misuse of land</li> <li>• Illicit flows</li> </ul>   |
| +/-   |   |
| <b>Policy learning and broader reform impact</b>          | <ul style="list-style-type: none"> <li>• Pilot function of zones</li> <li>• Catalyst function for reforms</li> <li>• Reduced motivation to reform</li> </ul>  |
| =   |   |
| <b>Overall sustainable development impact</b>             | <ul style="list-style-type: none"> <li>• Evolution of the role of zones in the economy</li> <li>• Long-term zone transformations</li> </ul>   |

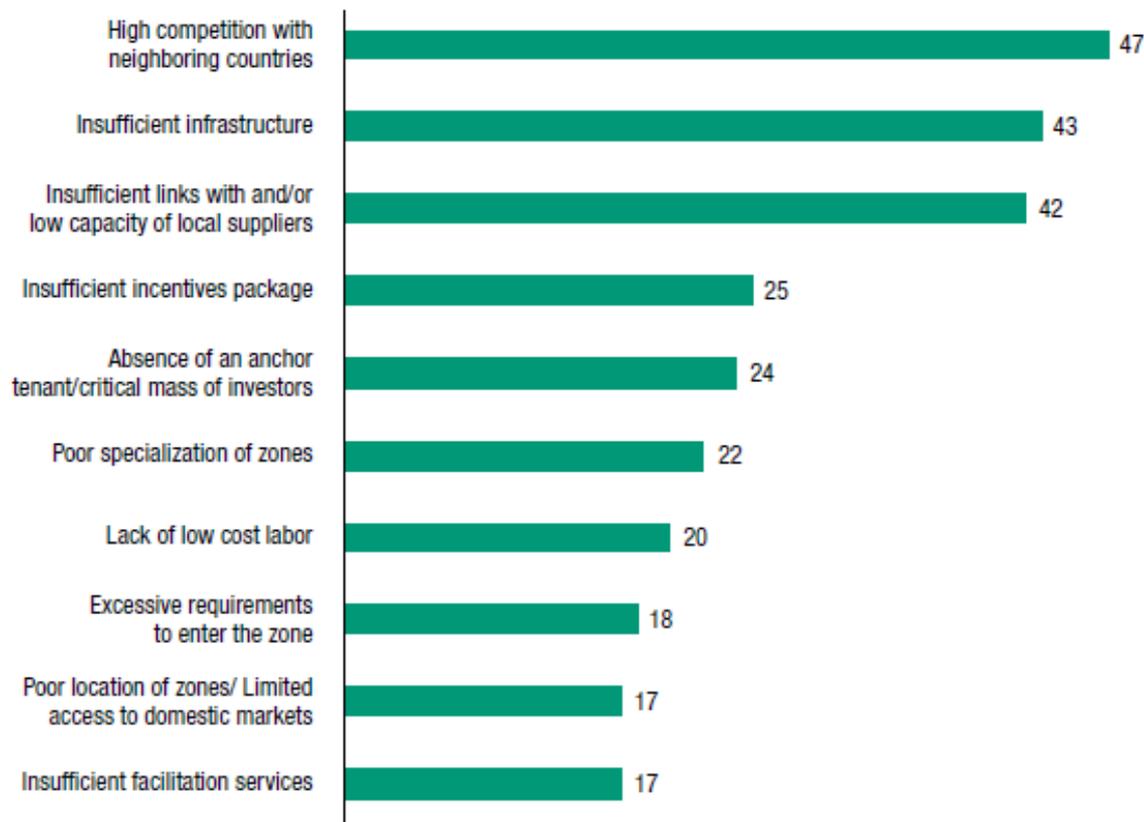
Source: UNCTAD.

# El rol de la ZEEs– Encuesta a las APIs

La contribución de las ZEE a la promoción de las inversiones *(Porcentaje de encuestados)*



# Principales retos de las ZEEs de acuerdo a las APIs encuestadas



Source: UNCTAD Survey of Investment Promotion Agencies.

Note: UNCTAD's World Investment Prospects Survey 2019; respondents from 120 IPAs from 110 economies.

# Marco para Zonas Económicas Sostenibles

|                            | <b>Policies/standards</b>  | <b>Infrastructure assistance</b>  | <b>Administrative assistance</b>   |
|----------------------------|--|---|--|
|                            | Maintains and enforces policies and standards, including:  | Provides services or specialists to insure compliance/offer assistance, including:  | Provides guidance and training to companies, covering how to:  |
| <b>General Approach</b>    | <i>Create multi-stakeholder partnerships to identify opportunities and develop an action plan</i>  |   |  |
| <b>Labour</b>              | <ul style="list-style-type: none"> <li>• Minimum wage</li> <li>• Working hours and benefits</li> <li>• Respecting right of unions to be active within the zone</li> <li>• Gender equality and related issues</li> <li>• Incentives for third-party certifications</li> </ul> | <ul style="list-style-type: none"> <li>• Labour inspectors</li> <li>• Conflict resolution specialists</li> <li>• Reporting hotlines</li> <li>• Gender focal points</li> </ul>   | <ul style="list-style-type: none"> <li>• Improve labour conditions</li> <li>• Engage in social dialogue</li> </ul>   |
| <b>Environment</b>         | <ul style="list-style-type: none"> <li>• Emissions</li> <li>• Waste disposal</li> <li>• Energy use</li> <li>• Incentives for third-party certifications</li> <li>• Promoting circular economy</li> </ul>   | <ul style="list-style-type: none"> <li>• Centralized effluent treatment</li> <li>• Water reclamation systems</li> <li>• Recycling services</li> <li>• Hazardous waste management services</li> <li>• Alternative energy sources</li> <li>• Reporting hotlines</li> <li>• Enabling circular economy</li> </ul> | <ul style="list-style-type: none"> <li>• Further reduce natural resource use</li> <li>• Reduce waste</li> <li>• Increase recycling</li> <li>• Improve energy efficiency</li> <li>• Adopt renewable energy</li> </ul> |
| <b>Health &amp; Safety</b> | <ul style="list-style-type: none"> <li>• Employee health and safety protection</li> <li>• Incentives for third-party certifications</li> </ul>   | <ul style="list-style-type: none"> <li>• Medical clinic</li> <li>• Fire brigade</li> <li>• Reporting hotlines</li> </ul>  | <ul style="list-style-type: none"> <li>• Prevent health and safety emergencies</li> </ul>  |
| <b>Corruption</b>          | <ul style="list-style-type: none"> <li>• Anti-corruption standards and policies</li> </ul>   | <ul style="list-style-type: none"> <li>• Hotlines</li> <li>• Information on reporting corruption</li> </ul>   | <ul style="list-style-type: none"> <li>• Build capacity to detect and avoid corrupt business practices</li> </ul>  |
| <b>Economic linkages</b>   | <ul style="list-style-type: none"> <li>• Employer support for staff training and development</li> </ul>  | <ul style="list-style-type: none"> <li>• Assistance with local sourcing</li> </ul>  | <ul style="list-style-type: none"> <li>• Identify and upgrade local suppliers</li> </ul>   |

Source: UNCTAD (2015b).

## D. Hacia una nueva generación de Zonas Económicas Especiales

# Posibles respuestas de políticas públicas a nuevos retos

| Policies/standards                          | Sustainable development imperative  | New industrial revolution and the digital economy  | Changing patterns of international production   |
|---|---|--|---|
| <b>Strategic reorientation</b>              | <ul style="list-style-type: none"> <li>Integrate sustainable development indicators in SEZ programme design</li> <li>Explore new SEZ models focused on incubating business activities that promote sustainable development</li> </ul> | <ul style="list-style-type: none"> <li>Modernize SEZ service provision by integrating digital technologies</li> <li>Promote investment in business activities of digital firms</li> <li>Partner with global platform providers to enhance SEZ competitiveness</li> </ul> | <ul style="list-style-type: none"> <li>Focus specialized SEZs on services and manufacturing activities in line with global industrial restructuring</li> <li>Link SEZ development to regional integration, including through new international cooperation models</li> </ul>                          |
| <b>Regulatory reform</b>                    | <ul style="list-style-type: none"> <li>Establish, monitor and enforce ESG performance indicators for SEZ investors</li> <li>Promote global standards in SEZs</li> </ul>   | <ul style="list-style-type: none"> <li>Consider the interaction between the policy framework for SEZs and the national regulatory regime for the digital economy</li> </ul>  | <ul style="list-style-type: none"> <li>Adapt facilitation and regulations to new forms of investment (non-equity modes of international production)</li> <li>Anticipate shifts in international rules and trade preferences, and regional integration efforts</li> </ul>                              |
| <b>Repackaging of the value proposition</b> | <ul style="list-style-type: none"> <li>Provide supporting services and training programmes in ESG factors</li> <li>Reorient incentive schemes towards sustainable development contributions</li> </ul>                                | <ul style="list-style-type: none"> <li>Provide adequate digital infrastructure within zones</li> <li>Facilitate digital start-ups through focused clustering and linkages programmes</li> <li>Adjust HRD programmes to include digital skills</li> </ul>                 | <ul style="list-style-type: none"> <li>Incentivize upgrading and diversify exports</li> <li>Strengthen entrepreneurship policies and mobilize dynamic local entrepreneurs to catalyze FDI in SEZs</li> <li>Provide on demand or shared manufacturing, design or testing spaces or services</li> </ul> |

Source: UNCTAD.

# « SDG Model Zone » Zonas modelo de Objetivos de Desarrollo Sostenible

Table IV.19. Illustrative list of policy options for the creation of SDG model zones

| Policy option                                       | Policy objectives   | Focus  | Promotion/facilitation   |
|---|---|--|--|
| <b>SDG investment strategy</b>                      | <ul style="list-style-type: none"> <li>Catalyze SDG implementation</li> <li>Incubate pro-SDG business activities</li> </ul>   | <ul style="list-style-type: none"> <li>Sustainable agriculture, food security and nutrition</li> <li>Basic infrastructure, utilities, water and sanitation services</li> <li>Health care and essential medicines</li> <li>Renewable energy and climate change mitigation</li> <li>Education</li> </ul> | <ul style="list-style-type: none"> <li>Target SDG sectors and incubate SDG activities</li> <li>Reorient incentive schemes towards SDG contributions</li> <li>Prepare a pipeline of SDG projects</li> <li>Facilitate impact investment and social entrepreneurs</li> <li>Cooperate with development partners</li> </ul> |
| <b>ESG standards compliance</b>                     | <ul style="list-style-type: none"> <li>Promote sustainable processes in production and services</li> <li>Enhance CSR and good governance</li> </ul>   | <ul style="list-style-type: none"> <li>Aspirational goals: zero emissions and minimum waste</li> <li>Highest labour, health and safety standards</li> <li>Gender-equality benchmark</li> <li>Measurement of zone contributions to public revenues</li> </ul>   | <ul style="list-style-type: none"> <li>Services in the zone to facilitate the implementation of standards</li> <li>Inspection of standards compliance and exchange of best practices</li> <li>Investors agree to codes of conduct and reporting on ESG performance</li> </ul>  |
| <b>Inclusive growth via linkages and spillovers</b> | <ul style="list-style-type: none"> <li>Shift from enclaved zones to models that facilitate backward and forward linkages</li> <li>Spillovers of SDG best practice to the rest of the country</li> </ul> | <ul style="list-style-type: none"> <li>Renewable energy installations that also supply outside the zone</li> <li>Waste management plant with capacity beyond the zone</li> <li>Amenities and services (health care, housing and education) that benefit the wider community</li> </ul>                 | <ul style="list-style-type: none"> <li>Strengthen entrepreneurship policies</li> <li>Mobilize local entrepreneurs to catalyze FDI and promote MNEs suppliers</li> <li>Broaden incentive schemes to support local supplier development</li> </ul>   |

Source: UNCTAD.

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