

AGENCIA

**I-COMEX**  
LA PAMPA

# **LA PAMPA'S INVESTMENT OPPORTUNITIES**

2025

Banco de La Pampa



**LA PAMPA**  
Gobierno en Acción





# EXECUTIVE SUMMARY

The province of La Pampa is regarded as a strategic destination for investment, due to its organized fiscal performance and economic stability policies, which have remained stable for over three decades. Its low level of indebtedness per capita has placed it as one of the two provinces in the country with zero debt.

La Pampa's productive model promotes public-private partnerships through consolidated infrastructure, fiscal incentives and specialized financing. The province also fosters sustainable and diversified development to consolidate the provincial economic matrix.

Investment promotion tools, such as the Ley Provincial de Incentivos Fiscales (The Fiscal Incentives Provincial Act) reduces the fiscal burden in strategic sectors of La Pampa, which creates jobs and adds value. In addition, the province, together with the Banco de La Pampa, offers subsidized rates for financing, infrastructure in industrial parks and special benefits in General Pico's free-trade zone (FTZ). The Fondo de Garantías Pampeanas (The Guarantee Fund of La Pampa) facilitates credit access for SMEs within the banking system and the capital market, by fostering and supporting their investments.

Besides having a consolidated position in the agro-industrial sector, La Pampa promotes a productive diversification strategy in sectors such as agroindustry, renewable energies, knowledge economy and tourism. Río Colorado, the irrigated area which boosts agro-industrial development in 12,400 ha, has positioned Casa de Piedra as a winemaking and nuts production area, with over 350 ha allocated for production.

The Photovoltaic Solar Power Plant in General Pico is a landmark within the provincial government goal to reach energy autarchy and long-term sustainable development. The first construction stage is expected to provide 15 MW power generation within a project of 50 MW, which will supply clean energy to 9,000 Pampean households under a public-private partnership scheme.

La Pampa has the highest standards of living and human capital, and it ranks fourth among the provinces with the highest percentage of population over 20 with a complete undergraduate degree. The province's macroeconomic stability, together with the incentive policies and the strategic investment opportunities, have consolidated it as a reliable and competitive destination for the establishment of new investments, and as a gateway to the world.

# PRESENTATION OF THE PROVINCE OF LA PAMPA

La Pampa has a strategic location: it is equidistant from surrounding provinces and close to the country's major ports, which provides a fast and constant access to foreign and domestic markets. It is one of the regions with the best standard of living in Argentina, and an economic and productive infrastructure prepared to receive new investments and boost the current ones.

It is also the gateway to Patagonia: most of the southwestern area of La Pampa is part of the Patagonian region, which entails a political, social and institutional integration of both regions; the smallest northeastern region is part of La Pampa.



## PERSONALIZED SERVICE

From I-COMEX La Pampa we enhance PUBLIC-PRIVATE RELATIONSHIPS, and act as a link between investors and the different government agencies to carry out projects that promote the development of the province.

La Pampa is characterized by PERSONALIZED ATTENTION at top decision-making levels: we offer the private sector the possibility to contact the different governmental agencies to facilitate direct communication with the authorities in the different levels of the public sector.

## FISCAL POSITION: WELL-ORDERED PUBLIC FINANCES

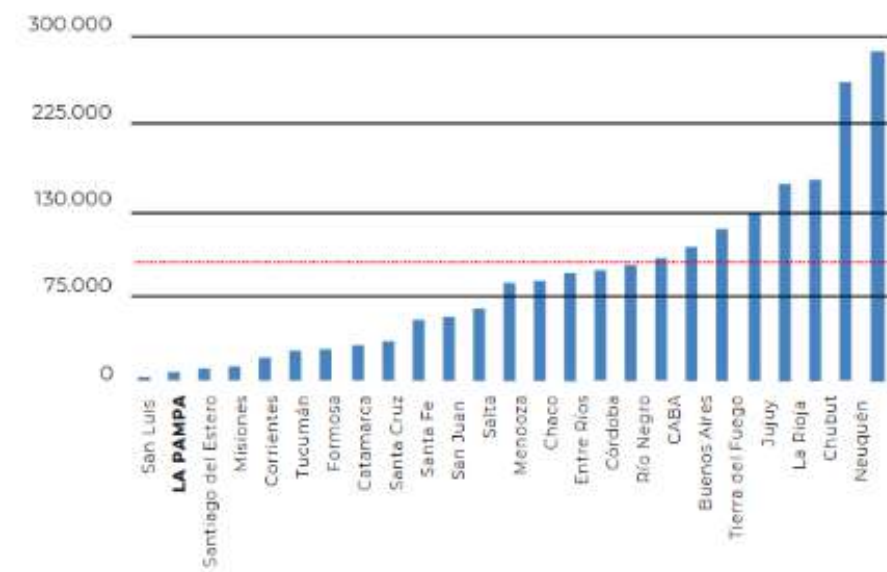
The share of interest on debt within the total 2025 budget accounts for 0.001%. In this context, the province of La Pampa has been characterized as being one of Argentina´s provinces with the best performance in terms of the management of its fiscal policy and, specifically, the management of its public debt.

In this sense, La Pampa is among the provinces with the best results, both in terms of its financial results and its stock of debt per cápita.

Regarding its indebtedness, La Pampa´s well-ordered public finances constitute an official state policy that has been maintained throughout more than 30 years of democracy and that made possible to meet the needs of its population and its productive system even in the worst crises of Argentina.

As a matter of fact, the efficient and effective management of its public resources allowed La Pampa to be the second province with the lowest stock of debt per cápita in the country, according to the available data from the Ministry of Economy of Argentina.

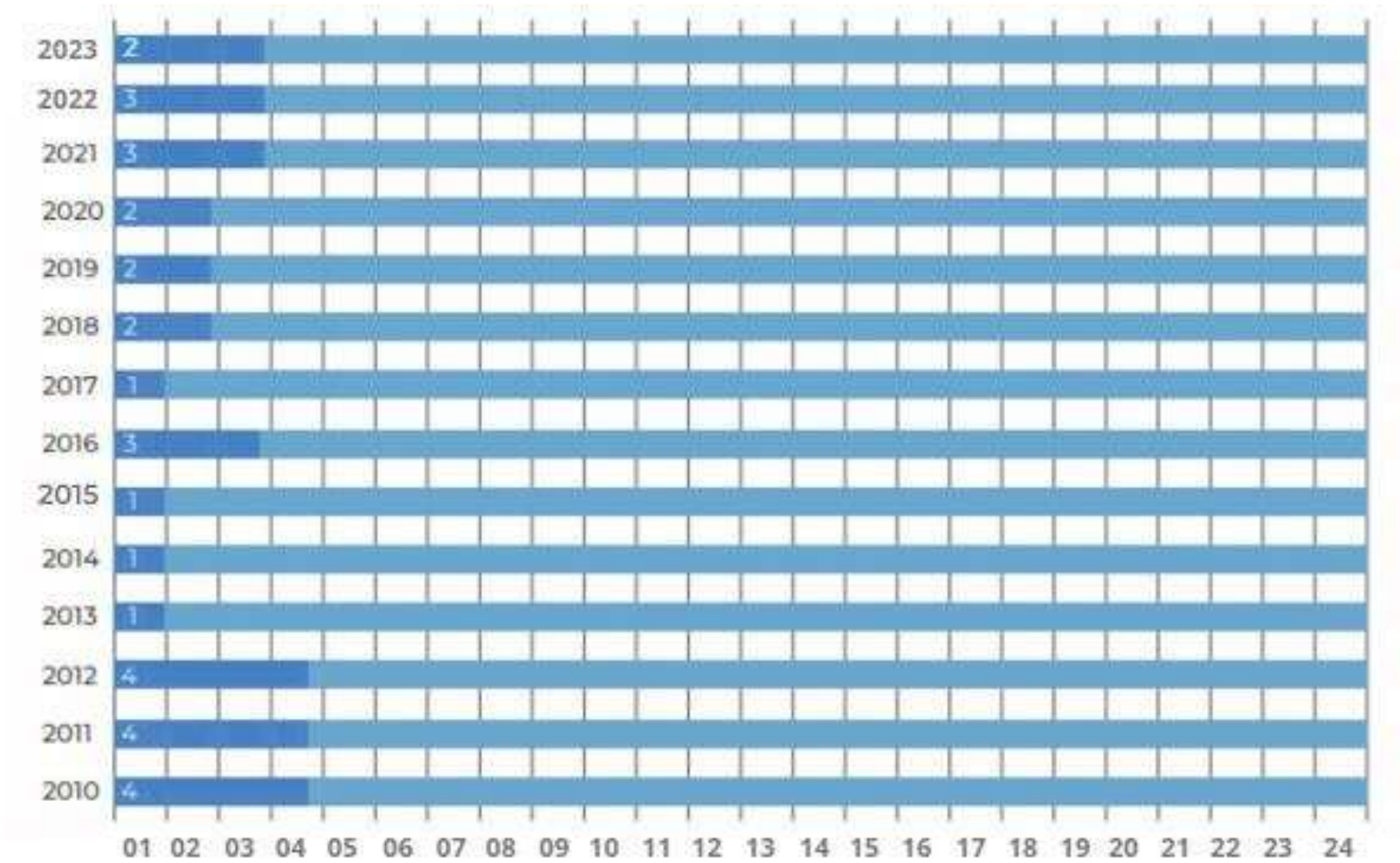
## STOCK DE DEUDA PROVINCIAL PER CAPITA AL 31 DE DICIEMBRE DE 2023 (EN PESOS)



Source: Ministry of Economy (National Directorate of Provincial Affairs).

In addition, La Pampa was able to maintain, in a long-term perspective, this positive performance in its fiscal accounts by showing a stock of per cápita public debt that always stood among the lowest when compared with the other 24 Argentinian provinces.

**RANKING OF PER CÁPITA STOCK OF DEBT. POSITION OF LA PAMPA.**



Source: Ministry of Economy (National Directorate of Provincial Affairs).

# INSTRUMENTS FOR INVESTMENT PROMOTION IN LA PAMPA

With the aim of promoting and consolidating investments in the province of La Pampa, the Government of La Pampa, through Banco de La Pampa, offers the productive and the production support services sectors a wide range of credit options. These credits are granted through provincial funds and enforced through the Banco de La Pampa.

## PROMOTION TOOLS

|                              |                    |            |                   |                     |                                                                                     |
|------------------------------|--------------------|------------|-------------------|---------------------|-------------------------------------------------------------------------------------|
| FINANCING FOR<br>DEVELOPMENT | FREE-TRADE<br>ZONE | GUARANTEES | TAX<br>INCENTIVES | INDUSTRIAL<br>PARKS |  |
|------------------------------|--------------------|------------|-------------------|---------------------|-------------------------------------------------------------------------------------|

### BANCO DE LA PAMPA FINANCING (\*)

(\*) The conditions for the credit lines are from September 2025.

Long-term credit lines with subsidized rates designed to meet the needs of all the sectors in the province

**1) Loans for Pampean exporters** aimed at processing raw material or enhancing procedures for export purposes, aimed at SMEs in the agro-industrial, industrial and knowledge-based sectors. Terms of up to 36 months with a 15-points interest rate subsidy. Maximum amount of up to \$300,000,000

**2) Financing line for working capital**, with a maximum term of up to 36 months and an interest rate subsidy of up to 8 points. Maximum amount of up to \$300,000,000.

**3) Credit line for financing different types of investment projects:** with a capital grace period of up to 24 months and an interest rate subsidy of up to 10 points for term payments. The maximum term is up to 10/15 years, depending on the economic activity and destination. Maximum amount of up to \$2,000,000,000.

In addition, other lines of financing are in place to complement the proposal:

- **Compre Pampeano:** a program aimed at boosting sales of Pampean SMEs in the agricultural, commercial, industrial, and service sectors. It offers financing terms of up to 5 years for investment and up to 18 months for working capital, with a grace period of up to 12 months for principal repayment and an interest rate subsidy of up to 10 points. Maximum amount: \$300,000,000.

## GENERAL PICO FREE-TRADE ZONE (ZFGP)

Located in a strategic point of the country, the ZFGP facilitates access to main markets and reduces the companies' supply lines.

The free-trade zone is one of the province's main tools to attract local, national and foreign direct investments. Its special tax, customs, exchange, foreign trade and capital investment regulations provide multiple benefits, making it even more attractive, while strengthening the business cluster and boosting the competitiveness of the country and the region.

### TAX AND CUSTOMS BENEFITS FOR THE ESTABLISHMENT OF NEW COMPANIES

- Export duties: exemption from payment of duties on VAT and imported inputs within the ZFGP.

- Sales to the General Customs Territory (TAG)- 100%: All the production can be incorporated to the TAG for its commercialization, allowing for the establishment of industries. The ZFGP is an industrial park that also offers customs benefits.
- Exemption from employer's contributions and 100% reimbursement of social security contributions.
- Exemption from taxes on utilities: telecommunications, gas, water, sewage and drainage.
- Exemption from all municipal and provincial taxes (Sales Tax).
- Exemption from Statistical Fees (3%).
- Import duties: imported raw materials and supplies for ZFGP pay the nationalization duties when introduced to the TAG and not upon arrival in the country. Nationalization duties are allocated only to the imported parts of the finished product (waste and inputs used during the process are not taxed).
- Capital goods exempt from nationalization duties.
- There is no economic restriction for the entry of used capital goods.
- Civil works materials: exempt from VAT and local taxes.
- Issuance of warrants free of charge.

For these reasons, the ZFGP has become the main promoter of business development and employment in the region.

## FOGAPAM

FOGAPAM, the Fondo de Garantías Pampeanas (La Pampa's Guarantee Fund), facilitates access to a guarantee for micro, small and medium-sized enterprises to have access to credits within the financial banking system. They can also have access to financing through the capital markets and to the development of new financial tools to make investment more dynamic.

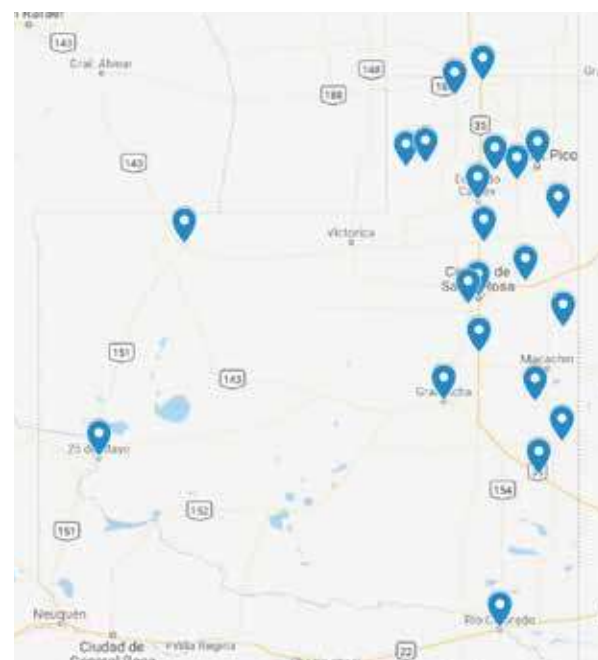
## TAX INCENTIVES

The Régimen de Incentivos Fiscales de La Pampa (La Pampa's Fiscal Incentives Regime) - Provincial Law N° 3304 - provides for fiscal stability benefits for a period of 10 years.

This law fosters sustainable economic development through non-refundable fiscal credits to pay off provincial taxes on strategic investments that generate added value, employment and productive diversification. It includes benefits such as zero tax for the industrial sector and a reduced tax burden for compliant companies. It promotes competitiveness, employment and balanced growth in the territory of La Pampa with incentives of up to 10 years.

## INDUSTRIAL PARKS

The province has 22 districts with consolidated industrial parks (parks with, at least, 3 companies established, in operation and expanding the infrastructure and services available) and parks under construction (parks that are in the process of providing infrastructure and services and companies under construction).



The cities of Santa Rosa, 25 de Mayo and General Pico have two industrial parks each. All parks in La Pampa are public.

## NATURAL RESOURCES

The territory of La Pampa has three well differentiated environmental areas: the steppe, the thorn forest, and the thick forest. The northeast comprises the steppe region, a grassland area currently under cultivation. This region has the best rainfall records in the province, good soils and temperatures characteristic of warm climates, which accounts for the province's highest productive development and the largest population density.

This zone stands out for the development of agriculture and livestock production. Industries related to the production of machinery and tools for agriculture and oilseeds processing, such as oil mills and biofuel plants, complement these activities. On the other hand, the high-quality pastures are excellent for breeding and fattening, mainly cattle coming from the rearing area and other provinces.

The thorn forest region comprises the center of the province, running diagonally from northwest to southeast. Finally, the thick forest region located to the west, which covers 50% of La Pampa's territory.

Rainfall and soil quality decrease towards the west and southwest, and thermal amplitudes are extreme. The harsh conditions of the environment are more severe in the far west, where cattle breeding, mining and irrigated agriculture are developed on the Colorado River.

The Colorado River delimits the south of La Pampa and represents an outstanding development opportunity. The Casa de Piedra reservoir is in Colonia 25 de Mayo and provides irrigation for surrounding areas and electric power. This has a positive impact on activities such as fish farming, leisure and tourism. Up to 85,000 hectares are expected to be developed through irrigation.

Surface waters constitute the most important portion of water resources. They have particular importance in our province, which is largely located in a semi-arid region.

The provincial territory also has aquifers within the provincial public domain, which have been declared strategic resources to ensure their exploitation.

## LA PAMPA'S INVESTMENT POTENTIAL

La Pampa has a highly diversified productive scheme, developed according to the assets and resources of each region as well as their potential investment opportunities. Even though agriculture and livestock are two of the main economic activities, the province has also registered a significant growth in strategic consolidated sectors in the provincial economic structure.

### SECTORS WITH POTENTIAL

**Irrigated Areas:** In the southwestern area of the province of La Pampa, there is a system designed for the effective use of water resources from the Colorado River, which has a large irrigated cultivated area where different types of crops are grown. The irrigated area includes the towns of Colonia 25 de Mayo, La Adela, Gobernador Duval and Casa de Piedra, which have become a strategic hub for agro-industrial development.

This irrigation system, currently expanding over 12,400 hectares, is used for various crops such as alfalfa, cereals, fruit trees, nuts, green vegetables, as well as for afforestation and vineyards. The region's arid continental climate, the pronounced thermal amplitude and its modern pressurized irrigation infrastructure make it the ideal place for these crops.

Casa de Piedra has become a benchmark in winemaking and nuts production and has attracted over USD 7.8 million. In 2023, it created 43 new jobs.

It has two large productive areas, and in the last few years, the production surface area has increased from 470 hectares to about 900. New calls for bids are being drafted to reach 1,095 hectares in the 1A zone. The other zone, 1B, has about 8,250 hectares with production potential.

Outstanding works on infrastructure include the construction of a new water intake and discharge system, the expansion of the irrigation infrastructure and a modern winery with a processing capacity of 350,000 liters per year. In addition to housing and serviced plots for workers, the provincial government reinforces its commitment to productive diversification.

Casa de Piedra's grapevines have succeeded in positioning themselves in the local and global markets due to their quality standards, which has fostered the establishment of wineries such as Catena Zapata, Familia Cassone and Bodega Quietud, located in Santa Rosa, with over 10 global award-winning varieties. Both Bodega Lejanía, in Gobernador Duval, and Estilo 152, in General Acha, have a great potential for expansion and commercialization in the local and global markets.

On the other hand, the irrigated areas in 25 de Mayo offer optimal conditions for diversified intensive agriculture. The renowned winery Bodega del Desierto with 140 hectares of vineyards and an annual production of 500,000 liters of premium wines stands out for its consolidated winemaking production; however, the area is also ideal for growing fodder for animal feed, such as alfalfa and cereals.

This potential for agriculture and livestock promotes cattle fattening and offers added value through meat production, which boosts the local productive development. Diversification in 25 de Mayo underscores La Pampa's capacity to generate strategic investments, strengthen the agro-industrial matrix and consolidate its footprint in the local and global markets.



**Renewable Energies:** The province of La Pampa has a wide range of natural resources available such as wind, sun, biomass, organic waste, water, oil and gas, which has made it a strategic area to foster sustainable energy sovereignty.

The Plan Estratégico de Energía (The Strategic Energy Plan) promotes the development of renewable energies and public-private investment partnerships. This plan aims to consolidate the energy infrastructure by giving priority to environmental sustainability and energy autarchy through a long-term approach provided for in the Ley Provincial N° 3,285 “Régimen de Desarrollo Energético” (Provincial Law N° 3.285 “Regime for Energy Development”), which guarantees legal and fiscal stability for this type of investment.

To that end, innovative strategies should be acquired, such as the establishment of the outstanding commercial Photovoltaic Solar Power Plant Victorica of 7.2 MW, which supplies 4,300 households in La Pampa. The project was developed and implemented by PAMPetrol, SAPEM, which has activated La Pampa's Local Electric Energy Market set forth by the energy development law. And it has the capacity to reduce the carbon footprint by 4,654 tons a year, which has set a key precedent in La Pampa's sustainable energy sovereignty policy.

The development of the Photovoltaic Solar Power Plant in General Pico is one more step towards the province's sustainable energy policy. In the first stage, the power plant will generate 15 MW of energy, enough to supply 9,000 households; this plant is part of a larger project of 50 MW projected for the province. The power plant is located on a 30-hectare site near the intersection of provincial routes 3 and 4, at an elevation of 140 meters above sea level, and it is expected to reduce about 10,500 to 12,000 tons of CO<sub>2</sub> annually.

The project is being developed through Public-Private Partnership (PPP), where PAMPetrol contributes 20% of the capital, including the land, feasibility studies and initial development, while private investors complete the remaining 80%. The pricing scheme guarantees competitiveness and financial stability, with a fixed price for the first seven years and a transition to variable rates.

Besides generating clean and decentralized energy, the General Pico Power Plant will improve the quality of electric services and contribute to the economic development of the region. Through these types of initiatives, the province has taken a leading role in renewable energies investments, and it is moving towards a more equitable and environmentally friendly future in terms of energy resources.



Photovoltaic Solar Power Plant in Victoria (7.2 Mw)

**Tourism:** Tourism is an important sector with potential in various areas. The rural experience of staying in a ranch in La Pampa brings you close to our province's traditions. Health tourism capitalizes on different thermal-mineral-medicinal sources and other related options. La Pampa has two thermal centers that offer different therapeutic treatments. Besides, adventure tourism offers wild environments and closeness to nature. Hunting is an important activity which attracts many foreign hunters. There are 30 authorized hunting grounds (2020) with a hunting calendar and quotas allowed per hunter.

**EMPATEL-Communications:** Projects that include cable television, internet and other related services which foster the development of the area are promoted.

EMPATEL S.A.P.E.M. is a company created in 2019 with state majority holding, destined for the exploitation, commercialization, provision and promotion of telecommunication services in the areas of La Pampa where these services are not provided by utility companies. In those cases, EMPATEL promotes the provision by cooperatives in the "last mile."

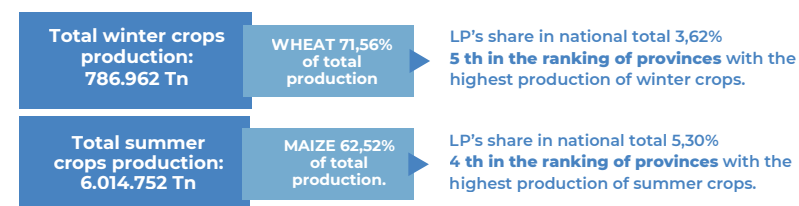
Aguas del Colorado S.A.P.E.M., other provincial cooperatives which provide public works and utility services, and SMEs that provide cable television, internet and other related services also hold shares in the company.

The province of La Pampa has a network of over 2,063 km of optical fiber and over 1200 km of high-capacity radio links. In the areas with fiber optic cables, there are 1 Gbps, 10 Gbps and 50 Gbps (DWDM) technologies based on the population density of each region. On the other hand, high-capacity radio links provide bandwidth that ranges from 200 to 900 Mbps.

**Knowledge-based services:** Besides the province's highly qualified human resources, the benefits of the ZFGP offer an important competitive advantage to professional services, software development, export industries, laboratories and pharmaceuticals, among some of the knowledge-intensive sectors that develop activities with high value added content and technological innovation.

## CONSOLIDATED SECTORS

**Agriculture:** agriculture is one of the main economic activities and determines the productive profile of the province. Winter crops: the main crop is wheat, but barley, malting barley, oats and rye are also produced. Summer crops: the main crop is corn, followed by sunflower, soybeans, sorghum, and peanuts.



Source: Harvest 2023/24. Own elaboration based on data from the Secretary of Agriculture, Livestock and Fisheries.

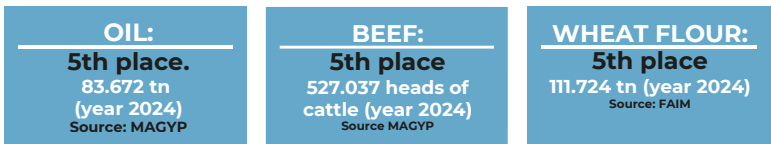
**Livestock:**



La Pampa is the 6 th province with the largest cattle stock and accounts for 5,75% of the national total. Year 2024

Source: SAGyP.

**Agroindustry:**



The consolidated production of grains, cereals and live cattle in the province of La Pampa positions agribusiness as a competitive sector for investment and foreign trade.

Evidence of this are the 5 meat processing plants in La Pampa authorized to export from the province, a sector with significant potential for further growth.

The quality of Pampean pastures and the meat processing infrastructure available have positioned the province's meat industry in global markets, and frozen beef is now the province's main export product.

**Apiculture:** It has a prominent place in the production structure. In 2022, La Pampa was the 5th province with the largest number of beehives, and, in 2024, honey was the province's 4th largest export, accounting for 3% of La Pampa's total exports with 2,400 tons exported.

Source: Agencia I-Comex and SAGyP.

**Mining:** The main activity is the production of salt for the food and chemical industries. In 2024, salt was the 10th most exported product from La Pampa, exporting 1,100 tons. Other minerals such as coarse rock, boulder and diamine are also mined.



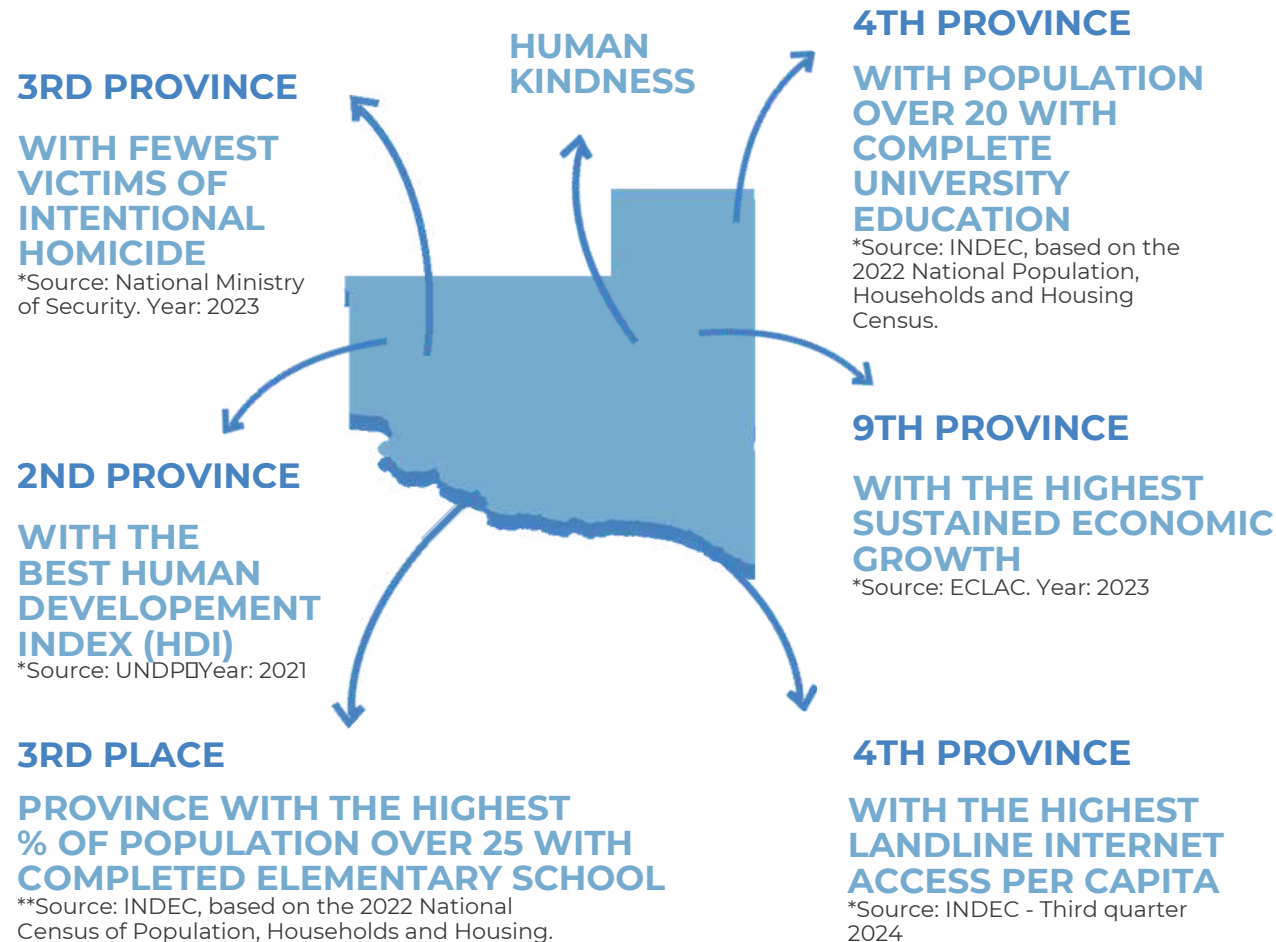
**Hydrocarbons:** Oil and gas production takes place in the west of the province, in the department of Puelén, and represents an important economic resource for local productive development and employment generation. During 2024, La Pampa was the fifth province with the largest oil production, which accounted for 1.79% of the national total, and the 9th province with the largest gas production (National Secretary of Energy)

## STANDARD OF LIVING

La Pampa has higher household and per capita income levels compared to the national average and it is the province with the highest percentage of population with their basic needs covered.

In addition, La Pampa is one of the safest provinces in the country, ranking third among the provinces with the lowest number of homicide victims, far below the national average.

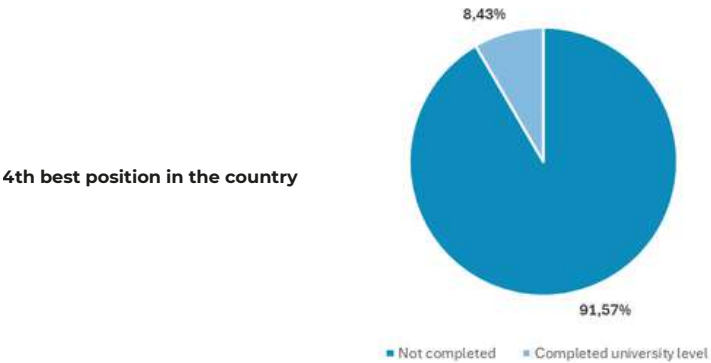
\*Source: National Ministry of Security.



# HUMAN RESOURCES

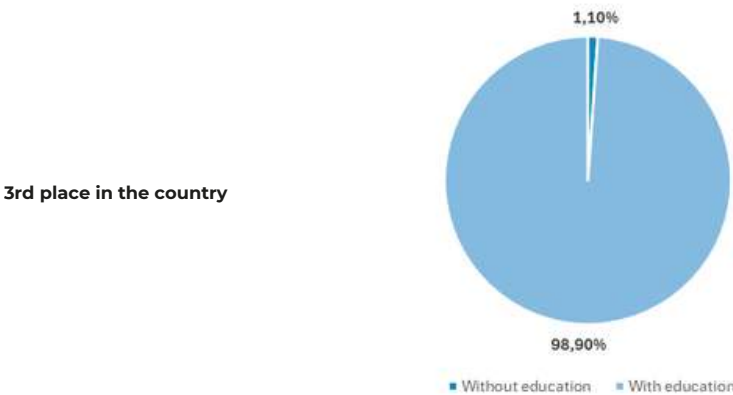
Regarding educational level, La Pampa ranks third among the provinces with the highest percentage of population over 25 with completed elementary school. It is the 4 th province with the highest percentage of the population over 20 years that has completed university.

Percentage of population over 20 with completed university level - Year 2022



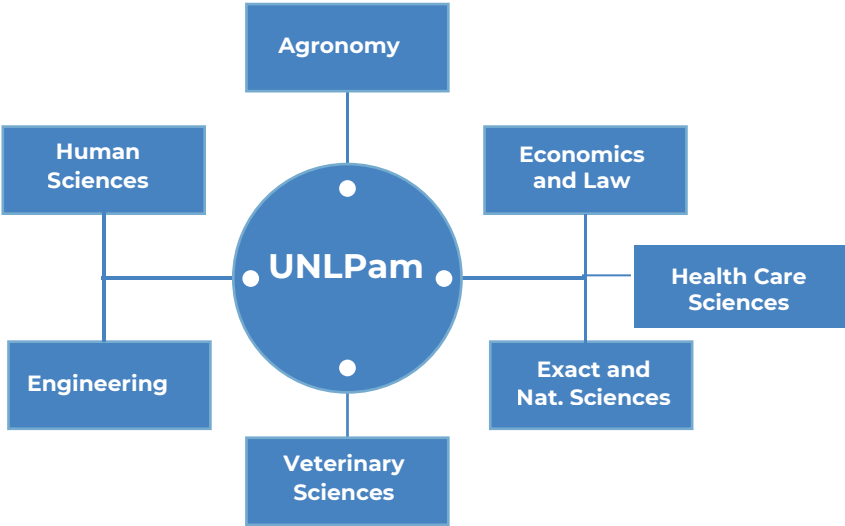
Source: INDEC, based on the 2022 National Population, Households and Housing Census.

Population of over 25 with a certain level of education.



Source: INDEC, based on the 2022 National Population, Households and Housing Census.

The Universidad Nacional de La Pampa, with a 60 years' history, offers over 60 undergraduate, graduate and postgraduate courses and is made up of the Schools of Agronomy, Health-Care Sciences -recently created-, Human Sciences, Engineering, Veterinary Sciences, Exact and Natural Sciences, Economics and Law.



Other factors, such as the high level of peacefulness, the low population density and the low migration rate, make La Pampa one of the provinces with the highest standards of living in the country. Moreover, La Pampa offers personalized attention in all areas, both public and private, and easy access to the authorities in the different levels of the public sector. All this makes La Pampa a hospitable place with excellent opportunities to settle down and develop at a personal and professional level.



# LA PAMPA'S INVESTMENT OPPORTUNITIES



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+54 9 2954 452804 | Pellegrini 371 | Santa Rosa | La Pampa | L6300DRG  
agencia@icomexlapampa.org | [www.icomexlapampa.org](http://www.icomexlapampa.org)