

# AgroAmerica

## LEADING THE WAY IN SUSTAINABLE FOOD

By Andrew MacDowell

**G**uatemala's economy grew by a steady 3.5 percent in 2023, according to the IMF, taking its GDP above \$112 billion. It has maintained low government debt and a positive current account balance in recent years, underlining its status as one of the most stable economies in the region.

With 22 microclimates and very fertile soils, Guatemala has an agricultural sector that is "very robust" according to the US International Trade Administration; it accounts for around 10 percent of GDP.

A diversified agri-food company with operations across Latin America, the United States and Europe, AgroAmerica is a regional leader setting the standard for sustainable business practices. Specializing in fresh fruit and vegetable oil, with other diversified investments, it is one of the largest growers, shippers and distributors of bananas in Latin America, selling 27 million boxes annually to customers across the U.S. and Europe.

"We are one of the leading food and ingredients companies in Latin America," says AgroAmerica CEO Fernando Bolaños. "We operate in multiple countries and are a world-class corporation, holding certifications from all relevant regulatory bodies. Recently, the World Economic Forum recognized AgroAmerica in the Regenerative Business category for our impactful and innovative Pollinators Project. This initiative focuses on creating macro-sanctuaries for native bees, essential contributors to global food production—without pollination, there is no food. Our commitment to food sustainability and security drives us to invest in habitats that protect pollinators, promoting ecological balance and biodiversity regeneration. Many people underestimate the importance of pollination, which is why we continue to invest in protecting these vital species and ensuring the resilience of their ecosystems."

Established in 1958 by Bolaños's father, AgroAmerica was built on perseverance and dedication, breaking barriers and showcasing the potential of the region. "Hard work beats brains every time," remains a motto to which Bolaños adheres.



distribution center in North Carolina. This facility strengthens the company's position in the U.S. market by ensuring optimal inventory levels and leveraging top-notch technology to manage the ripening process, streamline operational efficiency and guarantee timely deliveries of premium bananas to clients.

AgroAmerica stands out as a global agribusiness leader through its strong commitment to agro-industrial sustainability. The company has developed a business model centered on sustainability, further reinforced by the launch of its PlanetA strategy in 2024. This initiative sets ambitious goals to balance productivity and sustainability while creating positive environmental and social impact. Key initiatives include water efficiency, ecosystem and forest conservation, and clean energy projects. "We need to make more with less," says Bolaños. The company collaborates with environmental NGOs, universities and startups to advance regenerative practices, including soil preservation and the conservation of habitats for pollinators.

Additionally, AgroAmerica partners with the University of Colorado on its Human Development Center, a health-focused initiative to improve community wellbeing. Bolaños firmly believes in creating alliances with local communities and stakeholders to enhance sustainability and create shared value. In 2022 alone, AgroAmerica implemented 109 social programs focusing on education, health care and infrastructure to foster social development and prosperity.

"We live in Guatemala, where many communities face significant challenges," says Bolaños. "That is why we believe in being part of the solution. As a modern company, we cannot operate in isolation; we have a responsibility to help communities grow and thrive. Our goal is to create a positive impact across the areas where we operate."

This commitment to community and sustainability reflects AgroAmerica's strong roots in the regions where it operates, particularly Guatemala, a country Bolaños sees as full of potential.

"Guatemala offers investment opportunities," he says. "Guatemala's people are hardworking, optimistic and resilient, always striving for a better future. Many local companies have expanded and done a great job internationally. To grow faster, foreign investment is essential. We have welcomed private equity funds and Fortune 500 companies, which are often amazed by the potential they find here. Institutions are working hard to ensure a safe and attractive environment for investors, with fiscal prudence playing a key role. I believe Guatemala is on track to achieve investment-grade status in the near future. When it happens, you can imagine what we can achieve."



With more than 14,000 employees worldwide, AgroAmerica operates in the U.S., Mexico, Guatemala, Ecuador, Peru, Panama, the U.K., the Netherlands and Germany, exporting its products to over 20 countries across three continents. In Bolaños's words, the company is "nimble but competitive," thriving in a market where its largest competitors are global giants.

"This competitive environment pushes us to be better every day," says Bolaños. "We need to stay sharp to continue expanding into more countries and regions. Our goal is to keep growing, delivering the best ingredients and food worldwide while setting new benchmarks for quality and sustainability."

The company's vision is to be a world-class agro-industrial leader in the production and distribution of fruits, natural ingredients and tropical oils. To support this goal, AgroAmerica is expanding its capabilities with the construction of the largest tropical oil refinery in the region, located in northeastern Guatemala near the Caribbean, in collaboration with Wilmar International.

For its fresh banana division, AgroAmerica has recently established a new



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