



IADB-RG-Q0071

Hugo Technologies: Digitalizing Central America and the Caribbean



Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	C
Voting Date	2021-06-25
Borrower	Regional
Sectors	Communications, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 1.50 million
Project Cost (USD)	\$ 5.90 million



Project Description

Direct equity investments in the next super app and the first potential unicorn in Central America and the Caribbean, which can leapfrog digitalization and create job opportunities in the region. The main objective is to develop a new culture among corner stores by strengthening the capacities of small merchants in Central America through digital efficiency and by diversifying their portfolio by offering digital financial services such as paying bills or phone recharges.



Investment Description

- Inter-American Development Bank (IADB)



Contact Information

ACCOUNTABILITY MECHANISM OF IADB

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