

St. Isidor Prosperity Hub

The St. Isidore Prosperity Hub (SIPH) is well suited to host the manufacturing capabilities of Honduras' North Bay economy. The SIPH is meant to provide a positive outlet for the productive capacities of the people of La Ceiba, unlocking the untapped potential of the region in the progress. NeWay has identified key strategic projects that will drive the initial stages of the Hub. These include a port expansion and construction of a shipyard, the establishment of value-added agricultural processing plants, modular building construction manufacturing facilities, business process outsourcing office parks, and an airline maintenance repair and overhaul (MRO) facility at the La Ceiba airport.

NeWay Capital has established the Sociedad para el Desarrollo Socioeconómico de Honduras, LLC (SDEH) to organize, promote and operate the privately managed Zona de Empleo y de Desarrollo Económico (ZEDE) of which the St. Isidore Prosperity Hub is part. SDEH and InSITE BAVARIA, the competence unit of TUM International GmbH for industrial site development, have developed a strategic alliance for the development and operation of the ZEDE. Starting with the La Ceiba site, a park development plan will be created by InSITE BAVARIA. The plan will be developed in two stages: first, a site and program development workshop is organized in Germany to engage top decision makers from industry and finance in planning and establishment of the prosperity hub; second, a programmatic approach in Honduras to define the structural, functional and economic strategy that will be integrated into the site development and define a project pipeline for site population and operation.

The workshops are followed by direct B2B meetings to engage key vertical industries, public authorities, academia and research institutes in the La Ceiba site. The overall objective of the parties' collaboration under the strategic alliance agreement is the joint management of the St. Isidore Prosperity Hub.

St. Isidore Prosperity Hub (SIPH) is named after Saint Isidore the Laborer, patron saint of the city of La Ceiba. St. Isidore features prominently in the city and the lives of its residents. The Cathedral of St. Isidore is one of the most recognized and prominent buildings. There is a yearly carnival with weeklong festivities held in honour of the saint at the end of May.



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