

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Date:

GAIN Report Number:

Nicaragua

Food Service - Hotel Restaurant Institutional

HRI Report

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Report Highlights:

There is an increase in the demand for food and beverages and also local investment to accommodate the growing number of tourists in Nicaragua.

Post:

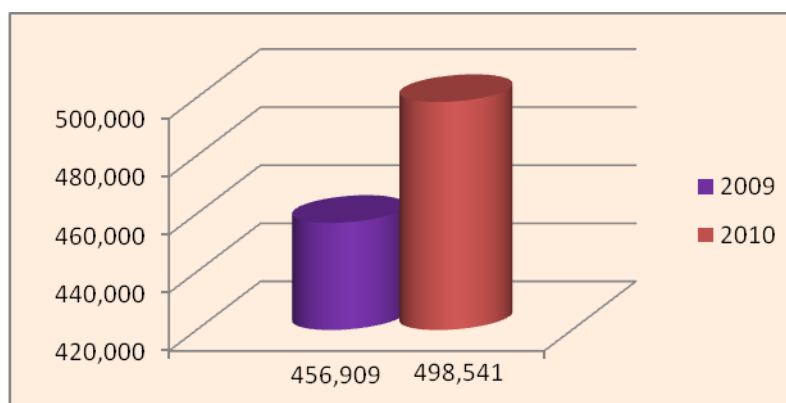
Managua

Executive Summary:

HOTEL, RESTAURANT, INSTITUTIONAL (HRI) FOOD SERVICE SECTOR REPORT

SECTION I. MARKET SUMMARY

According to the Nicaraguan Institute of Tourism (INTUR in Spanish), there was an increase of 9.1 percent in the number of tourists during the first half of 2010 when compared to the same period in 2009 (See graphic below). This increased the demand for food and beverages and also local investment to accommodate the growing number of tourists.



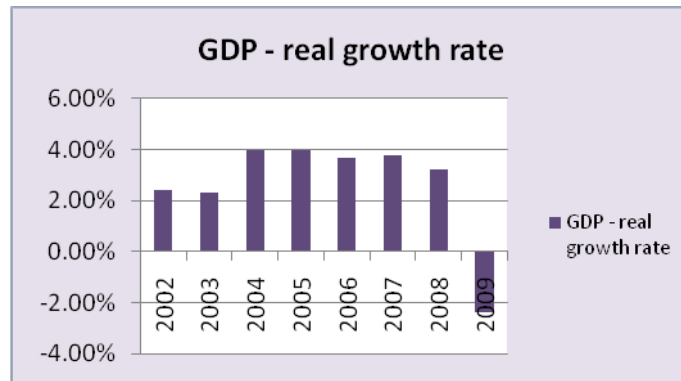
Source: INTUR

During the first semester of 2010, the Tourism Incentives Board approved 11 projects under [Law 306](#), which amounted to \$57.32 million dollars. Almost 95 percent of that investment is foreign investment. These projects will create 327 jobs and includes three hotels in Managua, the capital city, and in the following departments: Rivas and Granada. There is also a project to improve local infrastructure in León and Chinandega.

Economic Situation

The Central Bank of Nicaragua (BCN in Spanish) included the following macroeconomic indicators in the 2009 report: There was a negative GDP per capita growth with -2.8 percent after six years of positive growth. The BCN attributes that fall mainly to the world economic crisis, lower dollar amount of remittances and a lower availability of consumer credit.

Real GDP growth rate in 2009 was -2.4 percent while the 2007 and 2008 figures were 3.8 and 3.2 percent as shown on the table:



Source: CIA World Fact book

The BCN also mentions that there was a decrease in foreign investment from \$626 million in 2008 to \$434.2 million in 2009. On the other hand, annual inflation reported in 2009 was 0.9 percent. The 2008 figure was 13.8 percent. As of November 2010, the Central Bank of Nicaragua reported 8.54 percent of accumulated inflation.

Economic activity in Nicaragua is driven by the following sectors: Agriculture (including fishery), Manufacturing Industries and Commerce, which includes Hotels and Restaurants.

Trade Agreements

CAFTA-DR

One of the main achievements for Nicaragua in 2004 was the ratification of the Central American Free Trade Agreement with the United States and the Dominican Republic ([CAFTA-DR](#)). The agreement entered into force on April 1, 2006.

Chapter 3 of the free trade agreement lists the goods that may now enter Nicaragua duty free.

If the quantity exceeds the TRQ, the Nicaraguan regular tariff system will apply. Once the product ends the tariffs regime, the application of the TRQ system will no longer be applicable. The only good that does not fall under this category is white corn. The import taxes are not reduced but the quota increases. The maximum level is 7,000 metric tons that will be applied during the timeframe in which the TLC is current.

Import Quota (The U.S. may export to Nicaragua)

Products	Quantity Metric Tons 1/	Growth / year	2010 TRQs	Total Allocation 2/	Allocation Percent
Butter	150	5%	182	168.75	92.72%
Cheese	575	5%	699	256.69	36.72%
Chicken- leg quarters	300	Up to 5% of production	952	644.99	67.75%
Ice Cream	72,815 liters	5%	88,507	16,376	18.50%
Milled rice	13,650	5%	16,250	16,250	100.00%
Paddy rice	92,700	5%	103,500	103,500	100.00%
Other- Dairy goods	50	5%	61	0	0.00%
Pork	1,100	10%	1,500	371.44	24.76%
Milk Powder	650	5%	790	790	100.00%
White corn	5,100	2%	5,500	5,500	100.00%
Yellow corn	68,250	5%	81,250	81,250.00	100.00%

1/ Metric Ton (MT) equal 2,204.6 Libras approximately

2/ January – July 2010 MIFIC data

Source: CAFTA-DR text and MIFIC data

Central American Common Market (CACM)

Nicaragua is also member of the Central American Common Market (MCCA), in which most of the imported goods from the member nations are free of taxes. On June 18, 2006, the Executive Committee for Economic Integration through Resolution number 05-2006 agreed to liberalize the following products: oil derived goods and ethyl alcohol.

ALBA

Since 2007, Nicaragua is member of an alliance with the Venezuelan, Bolivian, Cuban and other Governments called “Bolivarian Alliance of the Americas” ([Tratados de Comercio de los Pueblos-ALBA](#) in Spanish).

Because of that agreement, Nicaragua has created several businesses linked to the Nicaraguan Government: Alba Credit, Alba Petroleum, and Alba Agriculture. Those businesses receive governmental resources but run as private enterprises.

According to the MHCP, Nicaraguan exports to Venezuela reached US \$51,277.33 in 2010. Major exports are meat, milk, black beans and live cattle.

Other current trade agreements

- [Dominican Republic](#)
- [Mexico](#)
- [Panama](#)
- [Taiwan](#)
- [European Union](#)

Advantages and challenges for U.S. food and beverages:

There are several advantages for U.S. food and beverage products in Nicaragua:

- CAFTA-DR has facilitated trade within the region and the United States. The United States is Nicaragua's largest trading partner. There are reduced import duties for U.S. products.
- Proximity to the United States facilitates business relations.
- Consumers look for United States products because of their quality.
- There are several franchises in Nicaragua that bring their expertise to Nicaragua: Pizza Hut, McDonald's, Friday's, etc.
- There are many distributors who are interested in purchasing U.S. products to sell in hotels and restaurants.
- CACM regulatory harmonization system creates a good environment for U.S. goods to circulate within the region.

The main challenges are:

- Inflation of the Córdoba, Nicaragua currency, reduces consumer's purchasing power.

- Nicaragua has limited or low quality infrastructure to transform raw materials.
- Central American products are cheaper than those of the United States. In some cases, this has to do with lower quality, but cheap labor plays a key role.
- Political situation
- Judicial system
- Land titling
- Limited credit for small producers creates a shortfall of basic goods particularly when there is a natural disaster or drought.
- The Government of Nicaragua (GON) implements a plan to decrease costs with a reduced work scheduled at the government level. However, it negatively affects the commerce sector.

SECTION II. ROAD MAP FOR MARKET ENTRY

A. Entry Strategy

- Nicaragua passed a tourism incentive law: [Law 306](#). This is positive for the tourism sector because it provides tax-free incentives to investors for up to 10 years. Some of the benefits of this law are: 80-100 percent tax exemption on rental property; exemption on sales tax for products purchased for the tourist project; and exemption from the 1 percent transfer tax levied on all real estate transactions.
- Restaurants in Nicaragua will typically offer fresh vegetables, seafood, meat, and poultry which were purchased locally.
- In general, lower labor costs represent an opportunity.
- Establishing local or regional operations or joint ventures can be a reasonable way to become a player in Nicaragua.
- Because cost is a fundamental factor, an inability to compete on a price basis may be compensated by the possibility to establish production facilities in Nicaragua.
- The main opportunities lie with products that warrant a level of quality control, product standardization, and dependability not always available in local products.

- Nicaraguans are becoming more familiar with overseas products, and promotion of U.S. products is the key for successful market entry and development.

In addition to that, the [Country Commercial Guide](#) provides suggestions for a Market Entry Strategy:

- Using agents and distributors to export U.S. products and/or services. One agent will meet your requirements since most of the economic activities are concentrated in Managua, the capital of Nicaragua.
- Consulting a local lawyer to obtain direction on agency or representation agreements.
- Visiting potential partners or agents before entering into a relationship.
- Checking bona fides of possible partners before establishing a formal business relationship.

Import Regulations

There are several entities that are involved in the import of food products. For instance, the Ministry of Health lists the steps to import food into Nicaragua. It is important to note that this must be done each time the importer intends to bring goods into Nicaragua:

- a. The importer must present the established requirements to the office of food regulations (listed below)
 1. Payment of the form Authorization of Food imports.
 2. Fill out the form.
 3. Present a copy of the bill listing the product to be imported.
 4. Processed goods must have a current / valid sanitary registration
 5. In the case of raw materials, the Certificate of Free Sale of the country of origin must be presented.
 6. For the products coming from member countries of the Customs Union must present the original version of the Certificate of Free sale issued by the sanitary authority of the country of origin.
- b. The office of food regulations will verify the information that was presented.

- c. The office of food regulations will sign and seal the original of the Authorization of Food imports form within 24 hours. The original will then be given back to the importer.
- d. The data of the authorized goods is entered into the system.

Also, the Nicaraguan Tax Authority (DGI) states that in the case of imports, the value added tax (Impuesto al Valor Agregado -I.V.A.- in Spanish) is the Cost Insurance and Freight (CIF) value plus every additional quantity for other taxes that are listed on the disembarking form or in the corresponding customs form.

Moreover, DGI sets the consumption tax (Impuesto selectivo al consumo - I.S.C in Spanish) that is applied over the tax value plus the Customs Rights –regular import duties or DAI in Spanish- and other expenses listed on the import form or customs form. The consular fees and the customs penalties are excluded from this.

In addition to that, the Ministry of Agriculture (MAGFOR) issues the phytosanitary certificates after they inspect the goods.

The Nicaraguan Mandatory Technical Standard (NTON 03 041-03) from the Ministry of Trade (MIFIC) establishes the minimum requirements for the storage and transportation of food products.

Labeling Requirements

Below you will find the labeling requirements for Nicaragua in the case of food products:

The [Nicaraguan Technical Standard on Prepackaged Foods for Human Consumption](#) (1999/03-021) require that prepackaged foods be labeled in Spanish and indicate product origin, contents, price, weight, production date, and expiration date. The Ministry of Industry, Development and Trade, Standards Office will determine if the product complies with the labeling requirements, once the product has been registered with the Sanitation Office at the Ministry of Health.

Nicaragua is a signatory of the [Cartagena Protocol on Biosafety](#). As mandated by the protocol, Nicaragua requires that agricultural goods containing living modified organisms (LMOs)—unless 95 percent or greater non-LMO content—be labeled to indicate that they “may contain” LMOs.

B. Market Structure

The food service sector relies on local importers and distributors to bring U.S. goods to their facilities as shown on the graph:



C. Sub-Sector Profiles

Hotels

Nicaragua has a broad list of hotels throughout the country (See Annex A). Below you will find a table prepared by INTUR with the number of hotels and their capacity to receive tourists:

TYPE	CATEGORY	NUMBER OF HOTELS	ROOMS	BEDS
HOTELS	5 stars	7	840	1,221
	4 stars	16	874	1,473
	3 stars	53	1,157	1,994
	2 stars	68	1,187	2,003
	1 stars	82	1,135	1,857
SUB-TOTAL		226	5,193	8,548
APART HOTELS	3 stars	2	40	50
	2 stars	4	56	102
	1 stars	1	44	44
SUB-TOTAL		7	140	196

Source: INTUR 2010

Restaurants

The increase in tourism has also brought a demand for well-known food restaurants. In the case of restaurants and hotels, Nicaragua offers a good

opportunity to open franchises all over the country. With the new tourism law, the conditions to do business in Nicaragua are improving.

INTUR received assistance from the Luxemburg Government to start the National Institute of Hotels (INAH) where Nicaraguan students received important training to become chefs, waiters and bartenders. This has increased the quality of labor provided by Nicaraguans in the food service industry.

The following are the U.S. franchises operating in Nicaragua: TGIF Fridays, Subway, Burger King, Pizza Hut, Papa John's, Quiznos, Sbarro, Dunkin' Donuts, Domino's Pizza, and McDonalds.

U.S. Food Service Chains According to Number of Outlets

U.S. FRANCHISES	TYPE	OUTLETS MANAGUA	OUTLETS OUTSIDE MANAGUA
Subway	Fast food restaurant	11	1
Pizza Hut	Fast food restaurant	5	
Mc Donald's	Fast food restaurant	5	
Domino's Pizza	Fast food restaurant	2	
Papa John's Pizza	Fast food restaurant	2	
Burger King	Fast food restaurant	2	

There are three international food service chains operating in Nicaragua:

International Food Service Chains According to Number of Outlets

NAME OF RESTAURANT	TYPE	OUTLETS MANAGUA	OUTLETS OUTSIDE MANAGUA
Rostipollos	Restaurant	4	2
Pollo Campero	Fast food restaurant	5	
Mr. Lee	Fast food restaurant (Chinese)	2	

Sushi Itto	Restaurant (Japanese)	2	
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There are five Nicaraguan food service chains operating in Nicaragua:

Nicaraguan Food Service Chains According to Number of Outlets

NAME OF RESTAURANT	TYPE	OUTLETS MANAGUA	OUTLETS OUTSIDE MANAGUA
Pollo Estrella	Restaurant	8	
Restaurantes Tip Top	Restaurant	18	14
Valenti's Pizza	Fast food restaurant	8	
Cocina de Doña Haydée	Restaurant	3	
Restaurante El Churrasco	Restaurant	4	

Institutional Sector

Because the food service sector relies on importers to purchase their food products, there are many companies dedicated to the HRI food service sector as listed below:

SOME IMPORTERS AND DISTRIBUTORS

Name of Institution	TYPE
ADIM & CIA LTDA.	Serves bakeries and supermarkets
AVICOLA ESTRELLA	Serves hotels & restaurants
BAVARIA DELIKATESSEN	Serves hotels & restaurants
CAFÉ SOLUBLE S.A.	Serves hotels & restaurants
CAINSA	Serves hotels & restaurants
CARGILL	Serves hotels & restaurants
CARNICERÍA PORKILANDIA	Serves hotels & restaurants
DELMOR	Serves hotels & restaurants

DISTRIBUIDORA EL SOCORRO, S.A.	Serves hotels & restaurants
DISTRIBUIDORA NACIONAL S.A. (DINSA)	Serves hotels & restaurants
ECONOMART	Equipment and furniture distributor for hotels & restaurants
EMINSA	Equipment and furniture distributor for hotels & restaurants
ESKIMO	Serves hotels & restaurants
F. ALF. PELLAS, S.A.	Serves hotels & restaurants
FIGON ESPAÑOL	Serves hotel & restaurants
GLOBAL BRANDS	Liquor distributor to hotels, restaurants & supermarkets
HUEVOS EL GRANJERO	Serves hotels & restaurants
IMPORTACIONES FUENTES	Serves hotel & restaurants
MAGNA, S.A.	Serves hotels & restaurants
MATADERO SAN MARTIN	Serves hotels & restaurants
NUEVO CARNIC, S.A.	Serves hotels & restaurants
OCAL, S.A.	Serves hotels & restaurants
PARMALAT	Serves hotels & restaurants
PROVEEDORA INTERNACIONAL, S.A.	Equipment and furniture distributor for hotels & restaurants

Supermarkets

This business sector is highly linked to the health of the consumers. Supermarkets are responsible for educating customers about U.S. goods. In addition to that, they offer better sanitary conditions for food products, when compared to local open-air markets in which there is lack of hygiene and education when handling the products.

There are three main supermarket companies in Nicaragua. The largest chain is Wal-Mart Nicaragua which is owned by Wal-Mart México and Central America. They have two supermarket formats: La Union and Palí. The first format aims to attract middle to upper class with air conditioning, credit cards billing and reasonable prices. In addition to that, these outlets always close late in the evenings. The second format aims at the low to middle classes in Nicaragua with no air conditioning, no credit cards acceptance and low prices.

Wal-mart Nicaragua is a company that also owns Hortifruti and Industrias Carnicas Integradas (ICI in Spanish). Hortifruti is the institution that purchases fruit and vegetables directly from small producers. They sell the goods to the supermarkets owned by Wal-Mart. In the case of ICI, they distribute the meat to the supermarkets. There are 56 outlets throughout

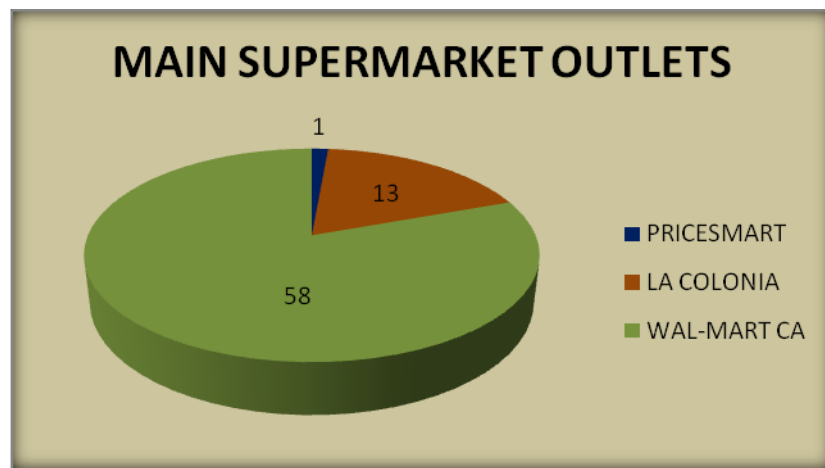
the country.

The second main supermarket company is La Colonia, which is owned by Nicaraguans. It has 11 outlets in Managua and 2 out of Managua.

The third main supermarket company is PriceSmart, which is a supermarket format created in Panamá with U.S. capital. There is only 1 outlet in Managua, Nicaragua.

In the case of supermarkets, there has been an expansion in the number of outlets in Nicaragua since 2004. For instance, la Colonia went from 7 to 13 outlets and Wal-mart went from 33 to 58 outlets. This represents a growth of almost 78 percent in six years.

Below you will find a chart of the main supermarkets distribution in Nicaragua:



VegyFruit

In the case of hotels and restaurants, Vegyfruit provides a variety of high quality fresh vegetables, which are cut and labeled by them. They purchase from local producers, who receive technical assistance to harvest, clean, wash, depulp, cut, and label a great variety of fruits and vegetables.

USAID has been involved in the creation of such companies through Agora partnerships. Agora provides potential clients and providers and also helped with the financial projections. Vegifrut, S.A., started operations on December 2006. It is a food service provider in Panama and Nicaragua.

Airlines

According to INTUR, there are almost 146 weekly flights from North and Central America. After the remodeling of the Managua's international airport, there has been a 7.51 percent average annual increase in

international visitors.

There is a local Airlines company, La Costeña, which connects the Pacific and the Atlantic Coast in Nicaragua. Even though infrastructure in general is poorly developed or maintained, Nicaragua has great natural scenery to offer to all kinds of tourists including 7 percent of the world's biodiversity.

Cruises

The cruise market began in the year 2000 in Nicaragua. INTUR reports that 33 cruises arrived to Nicaragua in 2010 and only four of them were not able to land due to adverse weather conditions. There were 21,385 tourists that disembarked and traveled to the main tourist sites in Nicaragua.

SECTION III. COMPETITION

- Because of its strategic location in Central America and its proximity to the United States, Nicaragua has always attracted a large number of investors. On the food side, these are the largest U.S. investors: Cargill with poultry and there are also three large supermarket chains: Wal-mart, La Colonia and PriceSmart.
- In the case of restaurants, there are several fast-food chain franchises in Nicaragua. There are good opportunities to open franchises all over the country. With the new tourism law, the conditions to do business in Nicaragua are improving.
- Most of the vegetables, fruit and processed foods, poultry, pork and seafood consumed by the HRI sector are produced locally.
- Frozen food is purchased due to storage convenience and year-round availability. However, most of the frozen foods are produced abroad.
- Other typically imported products are baked goods, bakery and confectionery ingredients, some fruits and fruit juices, and edible oils.

SECTION IV. BEST PRODUCT PROSPECTS

According to the 2001-2006 report of the Central Bank of Nicaragua, the population in general spends over 50 percent of their budget to purchase food listed under the Basic Goods Package. This constitutes a great opportunity for local and foreign investors.

With the supermarket chains and the importers of U.S. food products, Nicaraguan consumers have the opportunity to get to know and taste a variety of consumer ready products. This also increases the demand of such products. In addition to basic goods, the Nicaraguan market is increasing

its demand of microwave foods and ready to eat meals.

Nicaragua imported US\$23,614,751 of consumer-oriented products from January to September 2010, an increase of 25% compared to the same period in 2009, according to the USDA Foreign Agricultural Service's Global Agricultural Trade System.

Below you will find a table indicating the quantity and dollar value of consumer oriented goods from the United States for the years 2009 and 2010:

PRODUCT	UOM	JAN-SEP QUANTITY		JAN-SEP VALUE (US\$)	
		2009	2010	2009	2010
Processed fruit and vegetables	MT	2,233.9	3,101.3	3,468,437	4,650,545
Eggs & products	MT			2,121,985	3,279,366
Dairy products	MT	1,063.2	849.6	2,312,491	3,193,903
Other consumer oriented	MT	1,268.5	1,191.9	3,084,845	2,575,265
Snack foods	MT	623.5	972	2,003,747	2,536,067
Poultry meat	MT	940.6	1,246.1	966,824	1,593,000
Fresh vegetables	MT	2,497.3	2,375.8	1,186,599	1,416,551
Red meats	MT	906.4	586.1	1,232,854	1,282,691
Fresh fruit	MT	588.8	573.1	652,037	732,648
Breakfast cereals	MT	337.2	318	627,553	600,427
Fruit & vegetable juices	KL	309.5	267.4	375,721	585,002
Tree nuts	MT	33	101.3	221,353	514,495
Red meats, prep/pres	MT	78.3	122.1	209,773	358,525
Consumer Oriented Total	MT	10,839.4	11,570.9	18,886,037	23,614,751

Source: BICO report

Given the fact that the Nicaraguan industry does not produce some consumer oriented goods, there are market opportunities for U.S. products

including processed fruit and vegetables (canned goods), snacks and tree nuts. According to the Embassy's [Country Commercial Guide](#), these are the best prospects in terms of food and agricultural products: wheat, yellow corn and rice.

SECTION V. POST CONTACT AND FURTHER INFORMATION

Agriculture and Rural Development

- [Ministry of Agriculture and Forestry](#)
- [National Forestry Institute](#)

American Embassy Managua

- [American Embassy](#)

Branches of Government

- [Central Bank of Nicaragua](#)
- [National Assembly](#)
- [Nicaraguan Tourism Institute](#)
- [Office of the President](#)
- [Supreme Court](#)
- [Supreme Electoral Council](#)

Business Associations

- [Association of Consumer Goods Distributors](#)
- [Association of Producers and Exporters of Nicaragua](#)
- [Chamber of Commerce of Nicaragua](#)
- [Chamber of Industries of Nicaragua](#)
- [Superior Council of Private Enterprise](#)

Health

- [Ministry of Health](#)

Tax Authority

- [Nicaraguan Tax Authority](#)

Trade and Investment

- [Export Transaction Center](#)
- [Ministry of Development, Industry, and Trade](#)
- [National Free Trade Zone Commission](#)
- [ProNicaragua – Investment Promotion Agency](#)

Travel guide

- <http://www.alfatravelguide.com/english/ni/managua-b.asp>
- www.munitur.com.ni
- www.Nicaragua-vacations.com
- www.vianica.com
- www.wavesnicaragua.com

ANNEX A – HOTELS

Below you will find a list of hotels by department starting with Managua:

Hotels in Managua	Category	Rooms	US\$/double occupancy
Best Western Las Mercedes	Hotel	310	\$ 65-75
Real InterContinental Metrocentro	Hotel	157	\$ 177-240
Crowne Plaza Hotel	Hotel	150	\$ 98-133
Holiday Inn Select	Hotel	150	\$ 90-150
Hotel Camino Real Managua	Hotel	116	\$ 80-100
Hilton Princess Managua	Hotel	104	\$ 109-359
Hotel Tica Bus Managua	Hotel	52	\$ 20-38
Mansion Teodolinda	Hotel	42	\$ 80-100
Hotel Estrella	Hotel	40	\$ 75-91
Hotel Europeo Managua	Hotel	35	\$ 73
Hotel Brandt's	Hotels	31	\$50-65
El Almendro	Hotel	23	\$ 54-81
Hotel Casa Pilar	Hotel	23	\$ 40-63
Hotel Colón	Hotel	20	\$ 60-86
Hotel Contempo	Hotel	18	\$135-185
Hotel Mozonte	Hotel	16	\$ 60-70
Hostal Real, Bolonia	Hotel	16	\$ 60-65
Hostal Real, Los Robles	Hotel	16	\$ 65-70
La Posada de Don Pantaleon	Hotel	16	\$ 58-69
Hotel Plaza Guanacaste	Hotel	16	\$ 46-80
Hotel Montserrat	Hotel	15	\$ 46-58
Hotel Casa Real	Hotel	14	\$ 70-86
Hotel y Apartamento Los Cisneros	Hotel	14	\$ 41-75

Bed & Breakfast Las Palmas Hotel	Hotel	13	\$ 55-60
Hotel Los Robles	Hotel	13	\$ 98-118
Hostal San Agustin	Hotel	12	\$ 52-75
La Pirámide	Hotel	10	\$ 69-98
Monte Hiedra Inn	Guesthouse	9	\$ 40-60
Angel Azul Hotel Boutique	Hotel	8	\$ 85-95
Apartahotel Acomoda Housing	Apartments	8	\$ 38-65
Hotel y Restaurante Rancho Grande	Hotel	8	\$ 40-80
Hotel San Luis	Guesthouse	7	\$ 20-60
Nicaragua Guest House	Guesthouse	6	\$ 15-35

Below you will find a list of hotels in Granada:

Hotels in Granada	Category	Rooms	US\$/ double occupancy
Hotel Alhambra	Hotel	60	\$65-120
Hotel Colonial	Hotel	37	\$ 87-138
Hotel Granada	Hotel	28	\$ 45-85
Hotel Plaza Colon	Hotel	27	\$ 91-126
Hotel Darío	Hotel	22	\$ 98-115
La Gran Francia	Hotel	21	\$ 110-165
La Posada del Sol	Hotel	16	\$ 35-50
Hotel Estancia Mar Dulce	Hotel	15	\$ 40-110
El Patio del Malinche	Hotel	15	\$ 73
Hotel Kekoldi de Granada	Hotel	12	\$ 42-50
Casa Vivaldi	Hotel	12	\$ 59-69
Hotel El Maltese	Hotel	11	\$ 23-32
Hotel El Club	Hotel	10	\$ 45-85
Casa La Merced	Hotel	8	\$ 75-110
Hotel Joluva	Guesthouse	4	\$ 30-50
Hotel Mi Posada	Lodge	4	\$ 65

Below you will find a list of hotels in León and Chinandega:

Hotels	City	Rooms	US\$/ double occupancy
Barceló Montelimar Beach	Montelimar	293	\$ 126-236
Hotel Vistamar	Pochomil	43	\$ 85-234
Hotel Europa	León	37	\$ 35-46
Hotel Austria	León	35	\$ 57-79

Hotel El Convento	León	32	\$ 100
Hotel Los Volcanes	Chinandega	30	\$ 65
Cosiguina	Chinandega	21	\$ 45
Hotel Los Balcones	León	20	\$ 49-59
Hostal Real, Masachapa	Masachapa	20	\$ 60-65
Hotel Marina Puesta del Sol	Chinandega	19 suites	\$184-624
Hotel Los Balcones	Chinandega	17	\$35-45
Hotel La Perla	León	15	\$75-155
La Posada del Doctor	León	11	\$ 35-75

Below you will find a list of hotels in Matagalpa, Estelí, Jinotega and Jalapa:

Hotels	City	Rooms	US\$/ double occupancy
Hotel de Montaña Selva Negra	Matagalpa	40	\$ 45-175
Hotel Los Arcos	Estelí	32	\$ 45-65
Hotel Café	Jinotega	25	\$ 58-75
Hotel El Pantano	Jalapa	7	\$ 23

A.

Below you will find a list of hotels in Masaya, Ometepe and San Juan del Sur:

Hotels	City	Rooms	US\$/ double occupancy
Palermo Hotel and Resort	San Juan del Sur	100	\$219
Parque Marítimo El Coco	San Juan del Sur	36	\$ 92
Hotel Ivanias	Masaya	20	\$ 45-60
Punta Teonoste	Tola	16	\$ 147-216
Hotel Marsella	San Juan del Sur	15	\$ 55-65
Hotel Casablanca	San Juan del Sur	14	\$ 69-136
Hotel Colonial	San Juan del Sur	12	\$ 48-85
Madera's Inn	Masaya	12	\$ 15-45
El Pacifico	San Juan del Sur	9	\$ 29-108
La posada Azul	San Juan del	7	\$90-150

	Sur		
Playa Coco Cabanas	San Juan del Sur	6	\$ 60-90
Hotel Besa Flor	Nindirí	5	\$ 44-50

Below you will find a list of hotels in Hotels in Rio San Juan, Chontales and Boaco:

Hotels	City	Rooms	US\$/ double occupancy
Montecristo River Lodge	Boca de Sabalos	14	\$ 100-135
Hotel Los Arcangeles	Juigalpa	12	\$35-55
Refugio Bartola	El Castillo	11	\$ 80-100
Sabalos Lodge	Boca de Sabalos	10	\$ 30-75

Below you will find a list of hotels in the Atlantic Coast:

Hotels	City	Rooms	US\$/ double occupancy
Arena's beach Hotel	Corn Island	22	\$ 60-80
Oasis Hotel & Casino	Bluefields	15	\$75-190
Hotel Casa Canada	Corn Island	20	\$109
Hotel Los Delfines	Corn Island	18	\$40-60
Sunrise Hotel	Corn Island	15	\$45-55
La Princesa de la Isla	Corn Island	5	\$ 50-70