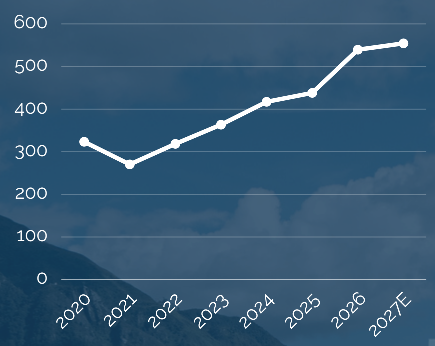
Colombia

Business Hub

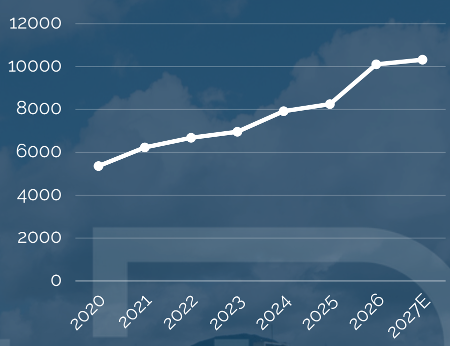
Bogotá
1,109,500 sq km
Spanish
Colombian peso
53.8 million
24.3 million
Abelardo de la Espriella
539.5 USD Billion

Economic indicators:

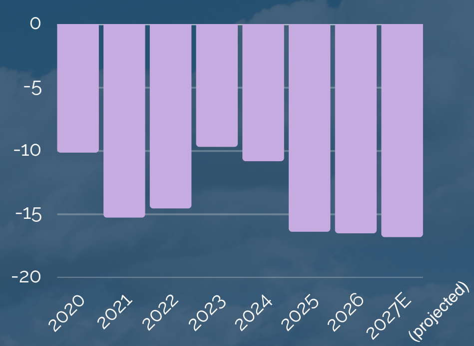
Estimated 2026 Inflation Rate = 6.4%



GDP (in billion current US$)



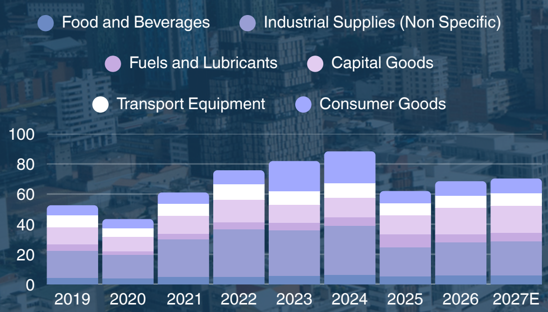
GDP per capita (in thousand current US$)



Trade balance (in billion current US$)

Imports:

Imports by sector (in billion US$)



Top import origins

2026	2027E
China	China
United States	United States
Mexico	Mexico
Brazil	Brazil

Most imported goods in 2026E

1. Mineral fuels and oils
2. Machinery & Electrical Equipment
3. Vehicles
4. Packaged Medicaments
5. Corn

Exports:

Exports by sector (in billion US$)

Top export destinations

2026	2027E
United states	United states
Panama	China
China	Panama
India	India

Most exported goods in 2026E

1. Petroleum oils & mineral fuels
2. Coffee
3. Gold (non-monetary)
4. Cut Flowers and Plants
5. Emeralds & precious stones

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Sources: World Bank, IMF, Gobierno de Colombia, Banco Central de Colombia, Ministerio de Comercio, Industria y Turismo

Opportunties:

- Colombia's air travel market still has room for additional low-cost carrier growth, especially after past market disruption from Viva Air's exit.
- The LCC model can expand access and affordability across domestic routes and regional Latin American destinations.
- JetSMART Colombia and Wingo show continued demand for low-cost travel, creating opportunities in airport services, route development, booking platforms, baggage/ancillary revenue systems, and ground handling.

- Colombia continues to need investment in roads, ports, airports, logistics corridors, and urban transport to reduce shipping costs and improve regional connectivity.
- Demand remains strong for construction materials, engineering services, project management, concession models, and public-private infrastructure solutions.

- Bogotá, Medellín, and Cali remain strong technology hubs with skilled engineering talent and competitive hiring costs.
- Growth opportunities include software development, fintech, AI tools, cybersecurity, BPO, e-commerce, cloud services, and logistics technology.

- Colombia's energy sector is balancing renewable expansion with energy-security concerns, creating demand for solar, wind, grid modernization, storage, and gas infrastructure.
- Renewable participation reportedly rose from about 2% to 16%, but supply and reliability challenges remain, so specialized equipment and planning services are still needed.

Economic Outlook:

Why Colombia?

- Strategic location with access to both the Pacific and Atlantic/Caribbean, supporting regional exports and trade with the U.S., Europe, and Asia.
- Large consumer market, skilled workforce, and competitive labor costs compared with many regional peers.
- Strong services base in technology, BPO, fintech, logistics, tourism, and professional services.
- 17 trade agreements, including FTAs with the United States, European Union, and Canada.
- Attractive nearshoring location for companies serving Latin America from a Spanish-speaking market.

Startups and VCs

- Bogotá, Medellín, and Cali continue to rank among Colombia's main startup hubs.
- Colombia has produced major regional startups such as Rappi and Habi, supporting strengths in delivery, fintech, proptech, and digital services.
- INNpulsa Colombia and SENA continue to support entrepreneurship, training, and innovation.
- Startup growth is strongest in fintech, logistics, health-tech, e-commerce, AI, cybersecurity, and business-service platforms.
- VC funding is more selective than during the early-2020s boom, but Colombia remains one of Latin America's more active innovation markets.

Future Trends

- Inflation remains a short-term challenge, with annual inflation above 6% in mid-2026 and expectations still above the central bank's target.
- Trade diversification is expected to continue, with stronger links to Asia while the U.S. remains Colombia's main export partner.
- Air travel and tourism should benefit from LCC expansion, more regional routes, and Colombia's growing position as a leisure and business destination.
- Infrastructure, logistics, renewable energy, gas supply, and digital services will remain priority investment areas.
- Policy direction after the 2026 political transition may affect energy, mining, infrastructure, and sustainability investment.

Global Performance

- #1 coal producer and coal briquettes exporter in the region.
- #1 regional exporter of processed food to the U.S.
- #3 global exporter of coffee.
- #5 global exporter of cut flowers.
- #7 global exporter of bananas.
- Important exporter of petroleum oils, mineral fuels, gold, emeralds, and other extractive products.
- 17 trade agreements, including FTAs with the U.S., EU, and Canada.

Sources: World Bank, IMF, Gobierno de Colombia, Banco Central de Colombia, Ministerio de Comercio, Industria y Turismo