

Country Profile : Colombia



Main cities : Bogota (9.155.100 inhab) ; Medellin (3.731.400 inhab) ;

Cali (2.879.000 inhab) ; Barranquilla (1.958.500 inhab) ;

Bucaramanga (1.113.500 inhab) ; Cartagena (1.061.400 inhab) ;

Cúcuta (805.700 inhab).

Urban population : 80.8%

Technology	Environmental	Economic issues	Political Stability	Customs posture
Colombia has gaps in road and port infrastructure due to historically low levels of investment.	<p>The country has the largest coal reserves in Latin America and has the second largest hydroelectric potential on the continent, after Brazil.</p> <p>Colombia also has significant quantities of nickel, gold, silver, platinum and emeralds, as well as large reserves of oil and natural gas.</p> <p>Due to the country's climate and topography, agriculture is extensive and very diverse. The main crops in Colombia are coffee, bananas, cut flowers, sugar cane, livestock, rice and corn. The share of agriculture in GDP has been declining steadily for more than 50 years, industry and services having grown, it currently represents 6.3% of GDP. However, agriculture remains an important source of employment in the country, since it employs 16% of the workforce.</p>	<p>Colombia has been affected by the fall in oil prices (oil which accounts for almost 50% of its exports).</p> <p>The country's economy is growing: 3.6% in 2019. Colombia has experienced stable and solid growth over the past 20 years.</p> <p>The importance of the service sector has increased in recent years. It becomes the pillar of the Colombian economy since it represents 55.7% of the GDP and employs 64.5% of the active population.</p> <p>The tourism industry has been particularly dynamic in recent years.</p> <p>The country's international trade has increased fivefold in the past ten years.</p>	<p>Since 2016, the government of President Juan Manuel Santos has launched an ambitious reform program aimed at strengthening taxation, improving the management of territorial revenues, increasing competitiveness and controlling the appreciation of the peso.</p> <p>A peace process was launched in late 2016 between the government and the FARC. The government has committed to investing in development programs in rural areas previously occupied by the FARC. The peace agreement with the FARC shows that Colombia wants to get rid of the risks linked to drug trafficking and armed strife, thereby ensuring a secure environment for foreign companies and investors. However, Iván Duque, who won the elections, is in favor of rectifying the peace agreement and has opened a period of uncertainty about the future of the peace process. Faced with the decreasing popularity of the president, the government has announced a plan to reform the pension system, with the aim of reducing social security spending, which should not be implemented this year.</p> <p>Heavy corruption and highly controversial policies.</p>	<p>Numerous bilateral agreements signed.</p> <p>Member of the WTO.</p> <p>Colombia has concluded numerous free trade agreements (for example, the Pacific Alliance, with the United States and the EU). The government continues to make efforts to consolidate, liberalize and diversify its economy.</p>

Who is this country already trading with?

Colombia's main partners are : the USA, China, Panama, Mexico, Germany, the Netherlands and Brazil.

What are the problems facing Colombia today?

- Very dependent on oil prices (oil which represents 50% of exports).
- Corruption and security remain major concerns for individuals and businesses.