

Country Snapshot

The Economic Department



Colombia

General Information

Capital:	Bogotá	Global Competitiveness Index Ranking (Out of 140):	60
Population (m):	50	Corruption Perceptions Index Ranking: (Out of 180):	96
Local Currency:	Colombian peso	Ease of Doing Business Ranking (Out of 190):	65
Exchange Rate (LCU:US\$) :	2951.3	Economic Freedom Ranking (Out of 180):	42
Head of State:	President – Iván Duque	Enabling Trade Ranking (Out of 136):	85

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.0	1.8	2.8	3.6
GDP (Bn\$) (market prices)	283	314	337	355
GDP per capita (\$) (PPP)	14,074	14,437	15,021	15,720
Export of Goods (Bn\$)	34	40	44	46
Import of Goods (Bn\$)	43	44	48	51
Unemployment Rate (% yearly)	9.2	9.3	9.2	9.1
Inflation (Av)	6	4	3	3

Principal Export Destinations

US 28.5%, Panama 8.6%, China 5.1%

Principal Import Destinations

US 26.3%, China 19.3%, Mexico 7.5%, Brazil 5%, Germany 4.1%

Principal Export Commodities

petroleum, coal, emeralds, coffee, nickel, cut flowers, bananas, apparel

Principal Import Commodities

industrial equipment, transportation equipment, consumer goods, chemicals, paper products, fuels, electricity

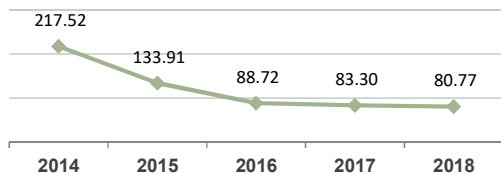
The most problematic factors for exporting to Colombia *

- 1 Burdensome import procedures
- 2 High cost or delays caused by domestic transportation
- 3 Tariffs and non-tariff barriers
- 4 Domestic technical requirements and standards
- 5 High cost or delays caused by international transportation

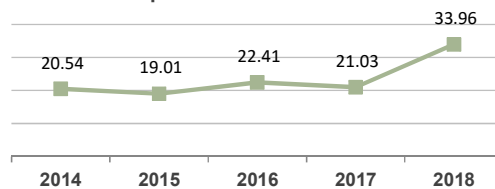
Israel's Goods Trade Relations with Colombia **

	M\$	% Change
Export	80.8	-3%
Import	34.0	61%
Total trade (export + import)	115	
Trade Balance (export - import)	47	

Israel's Export to Colombia



Israel's Import from Colombia



The Main Sectors of Goods Trade between Israel and Colombia **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	18	22%	12%	Coffee & Tea	13.0	40%	45%
Optic Machinery	12	14%	23%	Fuel	9.0	26%	0%
Machinery, Mechanic equipment	10	12%	-10%	Wood	3.0	9%	68%
Chemical Products	9	11%	-36%	Plastics	1.5	4%	38%
Organic Chemicals	8	10%	2%	Sugars	1.0	3%	-21%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

For further information - The Economic Department Tel: 03-5142820/889

