

Country Snapshot

The Economic Department



Colombia

General Information

Capital:	Bogotá	Global Competitiveness Index Ranking (Out of 141):	57
Population (m):	51	Corruption Perceptions Index Ranking: (Out of 180):	37
Local Currency:	Colombian peso	Ease of Doing Business Ranking (Out of 190):	67
Exchange Rate (LCU:US\$) :	3280.8	Economic Freedom Ranking (Out of 180):	45
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)	2.1	1.4	2.5	3.3
GDP (Bn\$) (market prices)	283	312	331	328
GDP per capita (\$) (PPP)	14,073	14,372	14,936	15,541
Export of Goods & Services (Bn\$)	42	48	54	52
Import of Goods & Services (Bn\$)	54	57	63	64
Unemployment Rate (% yearly)	9.2	9.4	9.7	10.5
Inflation (Av)	6	4	3	4

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

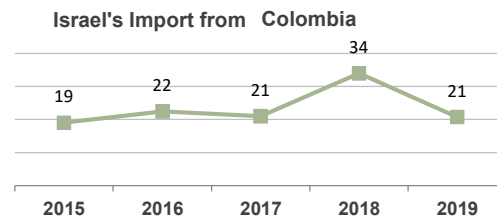
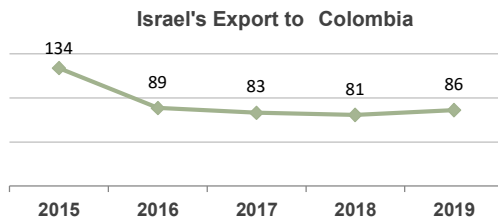
industrial equipment, transportation equipment, consumer goods, chemicals, paper products, fuels, electricity

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	86.3	7%
Import	20.7	-39%
Total trade (export + import)	107	
Trade Balance (export - import)	66	



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

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	20	23%	14%	Coffee & Tea	11.2	40%	-17%
Machinery, Mechanic equipment	13	15%	31%	Wood	2.5	9%	-13%
Optic Machinery	11	12%	-7%	Plastics	1.0	4%	-33%
Chemical Products	10	11%	9%	Sugars	0.9	3%	-9%
Organic Chemicals	8	10%	4%	Paper & Cardboard	0.6	2%	-6%

* 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

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