

# Country Snapshot

The Economic Department



## Colombia

### General Information

Capital:	Bogotá	Global Competitiveness Index Ranking (Out of 140):	61
Population (m):	49	Corruption Perceptions Index Ranking: (Out of 176):	90
Local Currency:	Colombian peso	Ease of Doing Business Ranking (Out of 190):	59
Exchange Rate (LCU:US\$) :	3055.3	Economic Freedom Ranking (Out of 186):	37
Head of State:	President – Juan Manuel Santos	Enabling Trade Ranking (Out of 136):	85

### Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	380	378	292	282	315	326
GDP per capita (\$)	8,030	7,916	6,045	5,804	6,412	6,590
GDP per capita (\$) (PPP)	12,725	13,395	13,826	14,158	14,530	15,090
Real GDP Growth (% change YOY)	4.9	4.4	3.1	2.0	1.7	2.5
Real GDP per capita Growth (% change YOY)	3.9	3.4	2.1	1.1	0.8	1.6
Export of Goods (Bn\$)	60	57	38	33	37	39
Import of Goods (Bn\$)	57	62	52	43	45	45
Unemployment Rate (% yearly)	9.7	9.1	8.9	9.2	9.3	9.1
Inflation (Av)	2	4	7	6	4	3

### Principal Export Destinations

US 33.5%, Panama 6.3%

### Principal Import Destinations

US 26.4%, China 19.1%, Mexico 7.5%

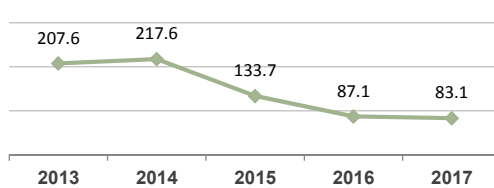
### The most problematic factors for exporting to Colombia \*\*

- 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

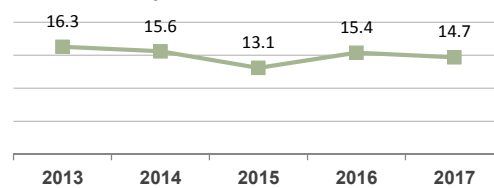
### Israel's Goods Trade Relations with Colombia \*\*\*

	M\$	% Change
Export	83	-5%
Import	15	-5%
Total trade (export + import)	98	
Trade Balance (export - import)	68	

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	22	24%	-53%	Coffee & Tea	8.0	36%	9%
Machinery, Mechanic equipment	13	14%	-26%	Wood	2.0	9%	9%
Optic Machinery	11	13%	-11%	Organic Chemicals	1.7	8%	87%
Organic Chemicals	10	11%	26%	Iron & Steel	1.5	7%	35%
Chemical Products	6	7%	-53%	Plastics	1.2	5%	-9%

\* EIU forecast

\*\* 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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