

Trade and Competitiveness Monitoring Note



Colombia

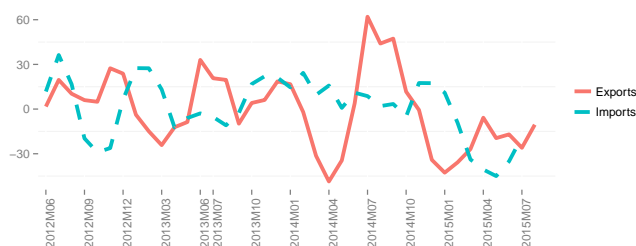
GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2013)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
332.9	48.2	6,902.8	6.1	9.0	52.0

Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	4.319.5	3.973.5	4.883.2	4.655.9	2.876.2	2.981.4	
Current account balance	-1.672.4	-3.059.5	-3.251.2	-5.317.3	-7.098.6	-6.675.2	
Cash surplus/deficit (% of GDP)	-1.939.6	0.000.4	-0.960.2	-0.882.8	-0.388.2	1.297.7	
Gross Fixed Investment (% GDP)	20.387.1	27.176.2	27.530.4	29.207.0	29.384.1	29.475.0	
Gross capital formation (% of GDP) [1]	21.295.5	23.852.5	24.168.6	25.952.1	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	3.645.0	4.061.1	4.283.9	4.177.3	—	—	
Private capital flows, total (% of GDP) [2]	17.061.2	17.605.9	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	36.478.8	44.589.4	45.008.5	45.242.0	44.338.2	43.814.4	
Trade balance (% GDP, real terms)	-3.396.8	-10.187.7	-10.457.1	-12.785.1	-13.025.4	-12.891.2	
Exports, Goods and Services, annual percent change (real terms)	4.861.1	5.989.2	5.339.7	-1.688.5	-0.750.0	1.700.0	
Imports, Goods and Services, annual percent change (real terms)	9.720.4	9.322.0	6.201.6	9.489.1	1.700.0	1.800.0	
Personal remittances, received (% of GDP) [1]	2.170.6	1.087.1	1.170.8	1.102.8	—	—	
General government gross debt [3]	36.944.7	34.071.0	37.795.0	44.282.0	50.934.0	48.917.0	
Total reserves in months of imports [1]	5.303.4	5.059.0	5.907.0	6.099.0	—	—	
Real Effective Exchange Rate (2010=100)	88.538.0	107.160.7	103.786.6	99.732.2	90.183.8	98.091.5	
Consumer Price Index, annual percent change	5.375.1	3.169.3	2.017.0	2.898.8	4.200.0	3.400.0	

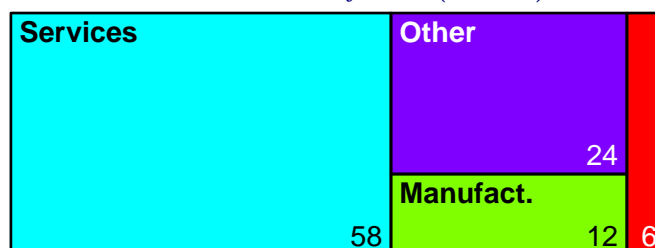
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



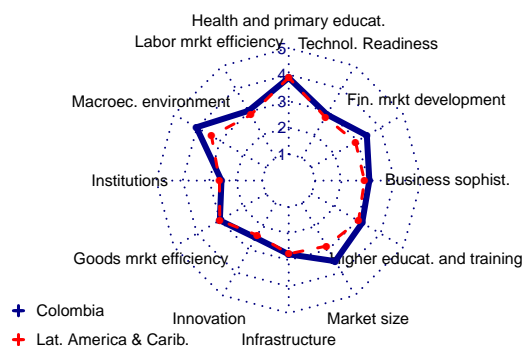
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	38	38	0
Ease of Doing Business Rank	52	54	-2
Enforcing Contracts	180	180	0
Getting Credit	2	2	0
Getting Electricity	65	69	-4
Paying Taxes	150	136	14
Protecting Minority Investors	12	14	-2
Registering Property	53	54	-1
Resolving Insolvency	28	30	-2
Starting a Business	79	84	-5
Trading Across Borders	111	110	1

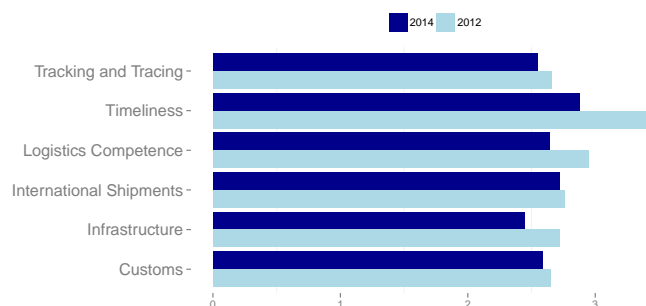
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	11.2	5.1
Binding (%)	100	100.0
Dispersion (Standard Deviation)	7.9	9.1
Import duties collected (% , 2011-2013) [1]	—	3.8
MFN Tariff (Agricul.)	17.1	15.5
MFN Tariff (Non-Agricul.)	11.6	4.5
MFN Tariff (Simple Average)	12.5	6.0
Services sectors with GATS commitments [1]	—	57.0

Sources: WITS, [1] WTO Trade Profiles

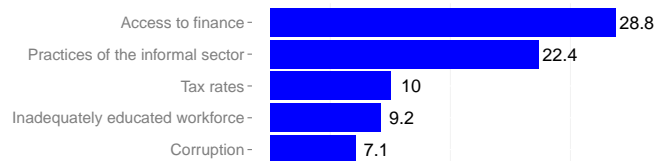
Private Sector's Views

Enterprise Survey 2013

	Latin America and Caribbean	Colombia	All Countries
Number of electrical outages in a typical month	2.80	0.60	6.30
Percent of firms with a bank loan/line of credit	45.80	57.20	34.30
Proportion of investment financed by banks (%)	19.90	21.20	14.30
Proportion of investment financed internally (%)	62.90	43.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	12.90	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015