

COLOMBIA: IN FOCUS

A WEEKLY UPDATE FROM THE EMBASSY OF COLOMBIA

December 20, 2013

In Case You Missed It...

Colombia's Q3 GDP Signals Sustained and Robust Economic Growth

Colombia's economy is growing at a fast clip. Yesterday, the government reported **third quarter (Q3) 2013 GDP growth of 5.1 percent** compared to the third quarter of the previous year. On a quarter-to-quarter basis, Colombia's **GDP has increased 1.1 percent since Q2 2013.**

On news of the latest GDP figures, President Juan Manuel Santos noted that this rate of growth **"confirms the strength of the economy and that we are on track."**

Major sectors of the economy grew significantly in Q3 2013 compared to 2012, including:

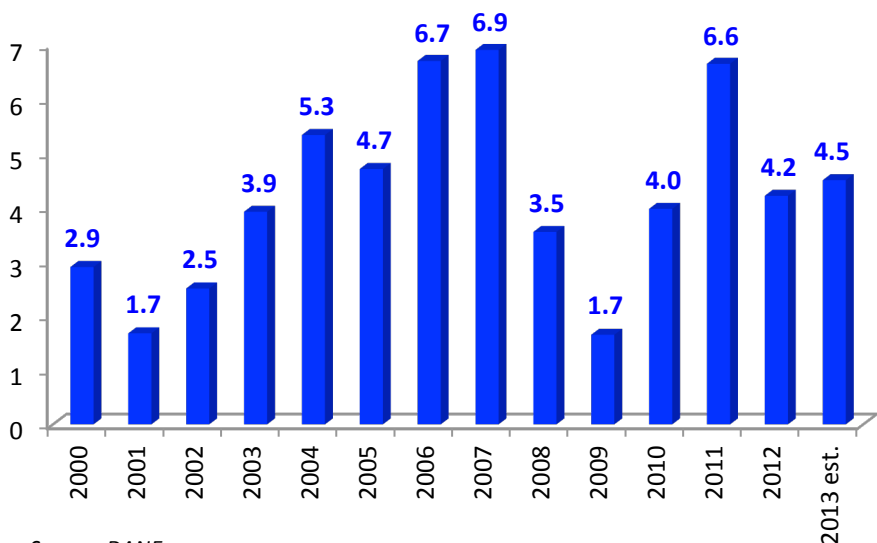
- ✓ 21.3 percent in construction;
- ✓ 6.6 percent in agriculture, hunting, forestry and fishing;
- ✓ 6.1 percent in mining and quarrying; and
- ✓ 4.9 percent in finance, insurance, real estate and business services.

From the demand side, GDP was fueled by a remarkable **11 percent growth in fixed investment.** At over 28 percent of GDP, Colombia's investment rate is one of the highest in the region.

During the last three years, **Colombia's economy has grown at 4.9 percent on average.** GDP growth is expected to reach nearly 4.5 percent this year.

With nearly **50 million consumers** and the **third largest economy in Latin America**, Colombia is an economic powerhouse in the region, as well as one of the world's leading emerging economies.

Colombia's GDP Growth 2000-2013 (est.)



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