



COLOMBIA

Investment Environment and Business Opportunities in Colombia

March 2014

Proexport is Colombia's entity in charge of the promotion of International Tourism, Foreign Direct Investment, and non-traditional exports

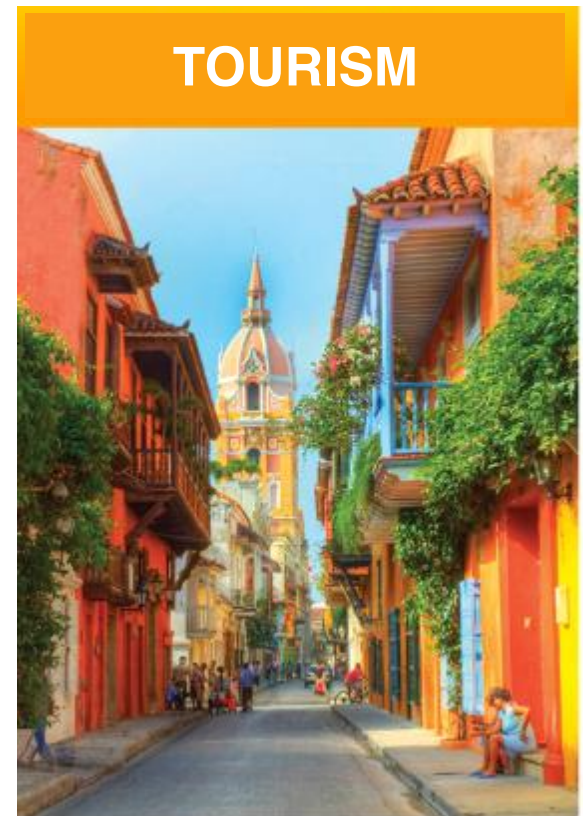
EXPORTS



INVESTMENT



TOURISM



Proexport's network: 28 offices around the world and 8 offices in Colombia



Exports Portfolio

Colombia	1	Joint work plans with entrepreneurial exporters.
	2	Commercial information and tailored solutions (Information Centers, International Strategic Development, and Cooperation & Agreements)
	3	Buyers' Trade Mission
Colombia and overseas	4	Business Matchmaking Forums
	5	International Trade Shows
	6	Technical and Trade Missions
	7	Showrooms
	8	Website for exporters and buyers
Overseas	9	Commercial Agendas
	10	Exporter Mission



Colombia	1	Seminars for established Investors
	2	SIFAI (System to Facilitate and Attract Investment)
	3	Formulate regional level promotion
Colombia and Overseas	4	Preparation of custom-made information
	5	Coordination and development of investor agendas
	6	Contact with key public and private sector entities
Overseas	7	International Seminars and Events



Tourism Portfolio

Colombia	1	Joint Work Plan – Exporter Plans
	2	Institutional Projects
Colombia and Overseas	3	Special Projects
	4	Business Summits
	5	Specific promotional activities
Overseas	6	Joint promotion plans with tour operators
	7	Workshops, destination showcases and international trade shows
	8	Familiarization Trips / Media
	9	Tourism Website
	10	Branding and marketing strategies to increase visibility (activations)



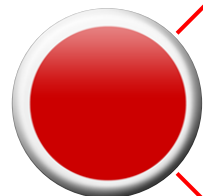
Important multinationals have chosen Colombia as a strategic location for their expansion projects – 2013



Femsa, began construction of a new bottling plant in the country. Expected to be the third largest bottler in Latin America



With support from Proexport Colombia, the Canadian company opened its first innovation center of Colombia.



Japanese fiber optic cable manufacturer Furukawa will open a production plant in Palmira, Valle del Cauca in order to take advantage of Colombia's FTA's.



Mexichem, invested a total of USD 24 million to increase its production capacity in Colombia.



Hyatt is now one Key players in Colombia's tourism sector due to the construction of a new five star hotel in Bogotá. It will also have presence in Cali and Cartagena



The facts behind the headlines

Jun 3, 2013

Colombia: A rediscovered country

FT

FINANCIAL
TIMES

For decades the rugged Andean landscape harboured crime and violence, but today regional pride is emerging in a revived economy

Colombia: Second most attractive FDI, destination of the future.

SHANGHAI, Novembre 13, 2013.

SITE
SELECTION

FDI
ASSOCIATION

Is Colombia The Indonesia Of Latin America?

+ Comment Now + Follow Comments

by Heather West

For several years now global investors have looked to the Southeast Asian archipelago of Indonesia as one of the great growth opportunities in Asia-Pacific, with its natural resources, its fast-growing economy and 250 million people to pay for Western soft drinks,

Forbes



Investing in COLOMBIA

Nation shakes off 'nearly failed' status



FT

FINANCIAL
TIMES



Colombia As A Potential New Free Trade Haven

BMO Harris Contributor. BMOHarrisBank

+ Comment Now + Follow Comments

By Alexa van Sickle

Colombia, with its 45 million consumers, has long seemed a prime market for U.S. exports in the region. It has the third-largest economy in Latin America, and in 2010, U.S. producers exported more than **\$11 billion in goods** to Colombia, making it the U.S.'s

Forbes



(Image credit: AFP/Getty Images via @daylife)

What World Experts Say



Irene Mia (EIU) – May 2013:

“Colombia has been highlighted in recent years as a **safe country** for foreign investment with great potential both because of the size of its population and the amount of resources it has”

Regional Director for Latin America & The Caribbean - The Economist Intelligence Unit (EIU)



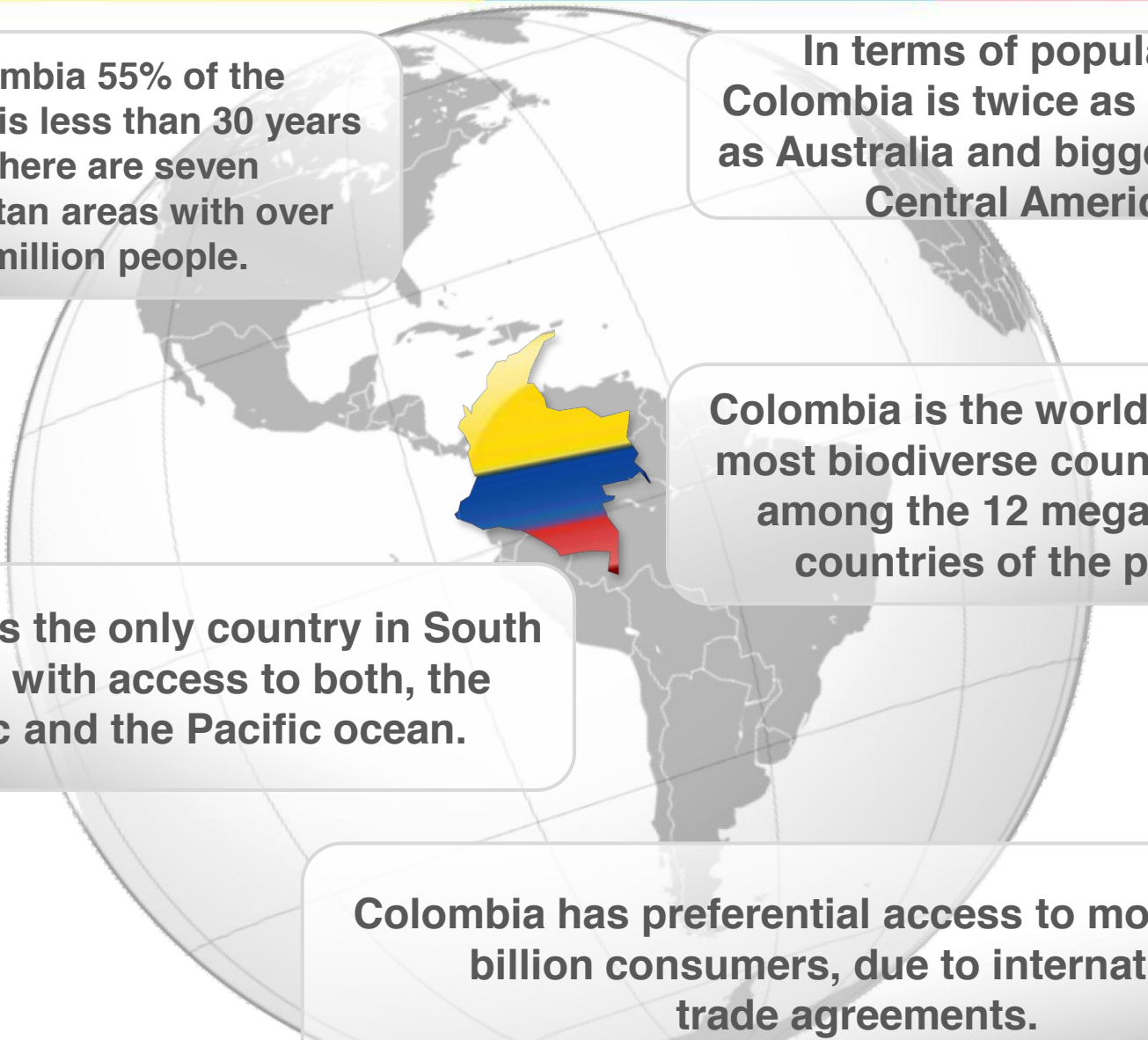
Christine Lagarde (IMF) - December 2012:

“Colombia currently has a very small deficit and a quite balanced debt, so the macroeconomic situation is very promising, additionally it is in a situation in which the Fund can offer their help, which could not in the past “

Managing Director (MD) of the International Monetary Fund (IMF)



General facts



In Colombia 55% of the population is less than 30 years old. There are seven metropolitan areas with over one million people.

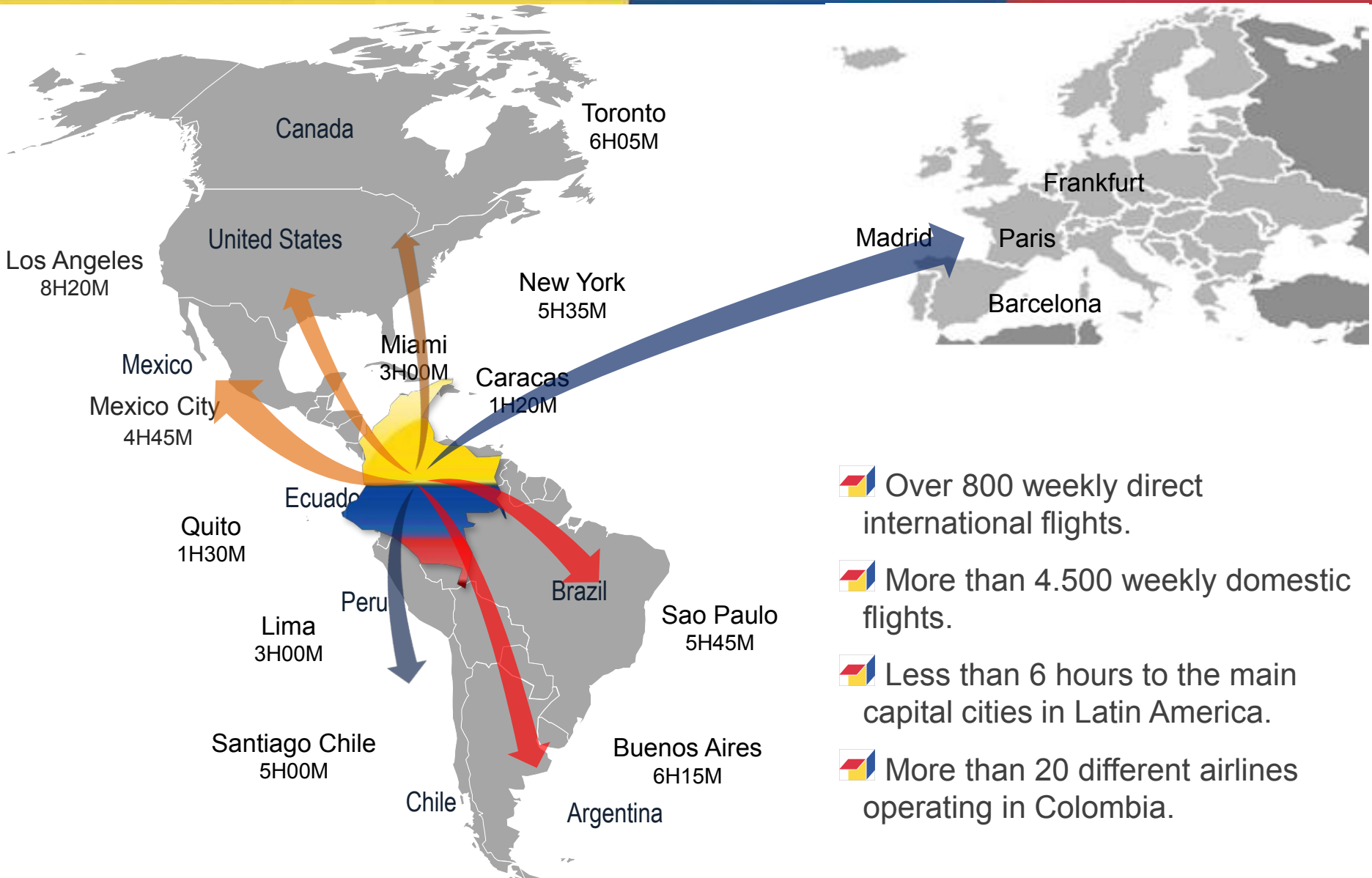
In terms of population, Colombia is twice as populous as Australia and bigger than all Central America.





Colombia is the world's second most biodiverse country and is among the 12 megadiverse countries of the planet.

Colombia is the only country in South America with access to both, the Atlantic and the Pacific ocean.

Colombia has preferential access to more than 1.5 billion consumers, due to international trade agreements.

A competitive location with easy access to markets around the globe



-  Over 800 weekly direct international flights.
-  More than 4.500 weekly domestic flights.
-  Less than 6 hours to the main capital cities in Latin America.
-  More than 20 different airlines operating in Colombia.

Times of great economic achievements

- **GDP growth: 4.0%**

Higher than expected
average growth rate
for Latin America
(3.2%)



- **Unemployment rate: 8.5%**

9.2% unemployment
rate by the end of
December 2012



- **1 million barrels per day of oil production**

Fourth largest
producer in South
America



- **Direct Foreign Investment: USD 15,650 MM**

Record figure in the
history of Colombia



- **Exports of goods and services USD 60,125 MM**

- **5.6% growth rate**

Record figure in the
history of Colombia



- **Controlled inflation**

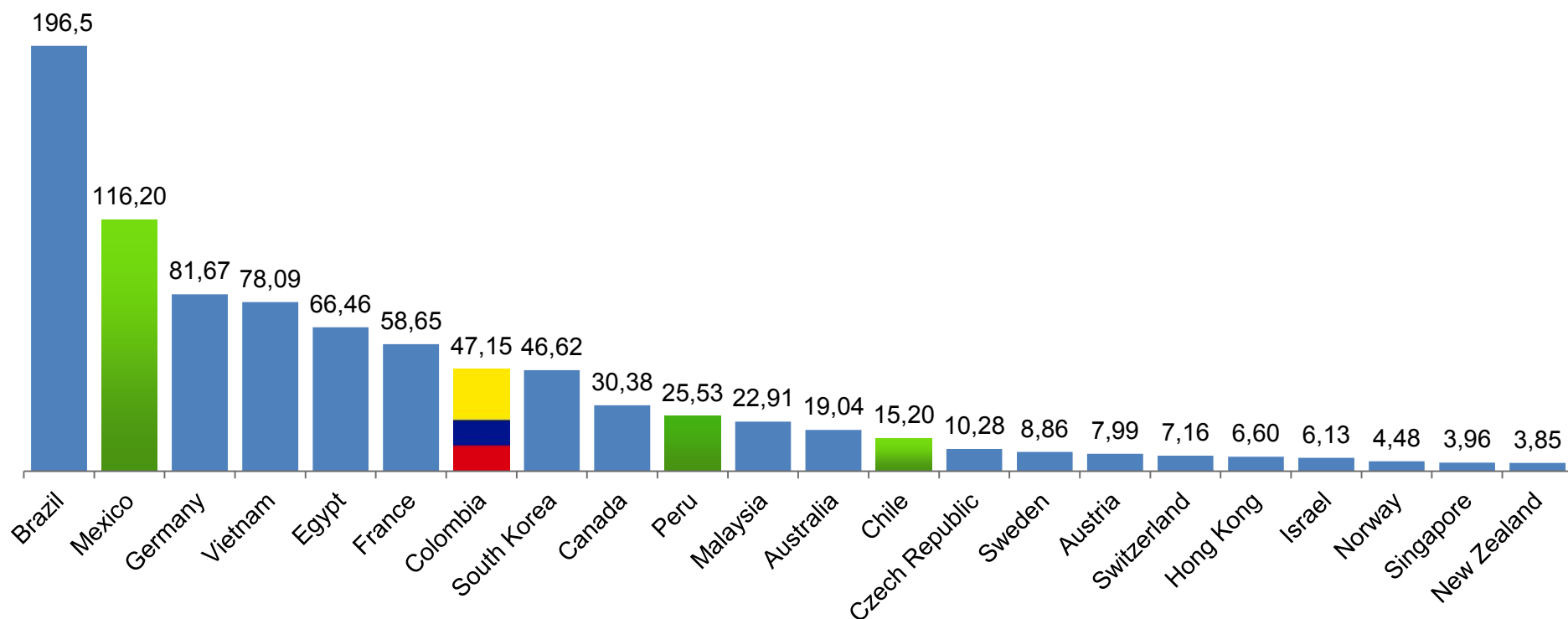
- **1.94%***

*Below the target
inflation



The second largest spanish speaking country in the world and the 23rd most populated

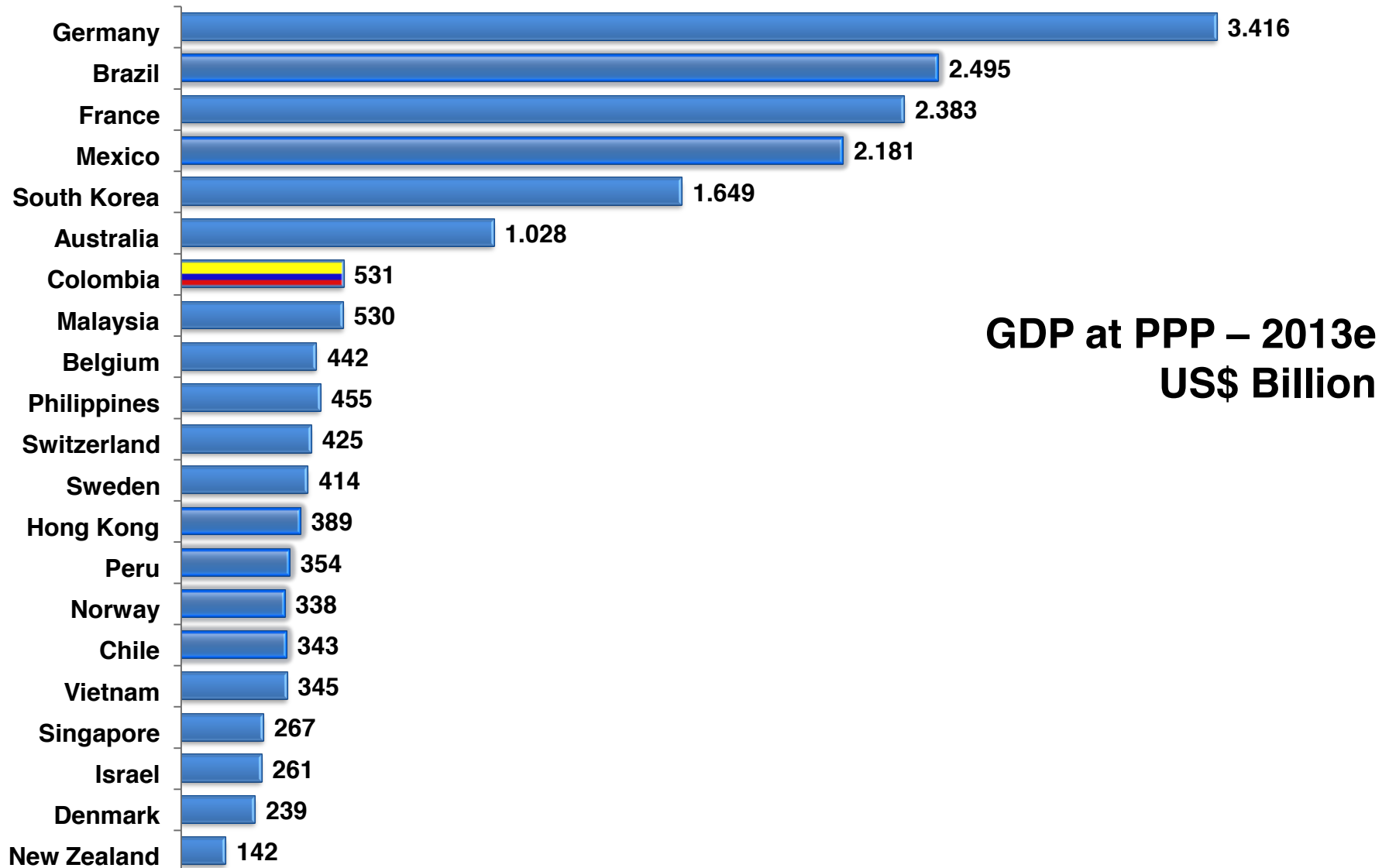
Population 2013*
Million



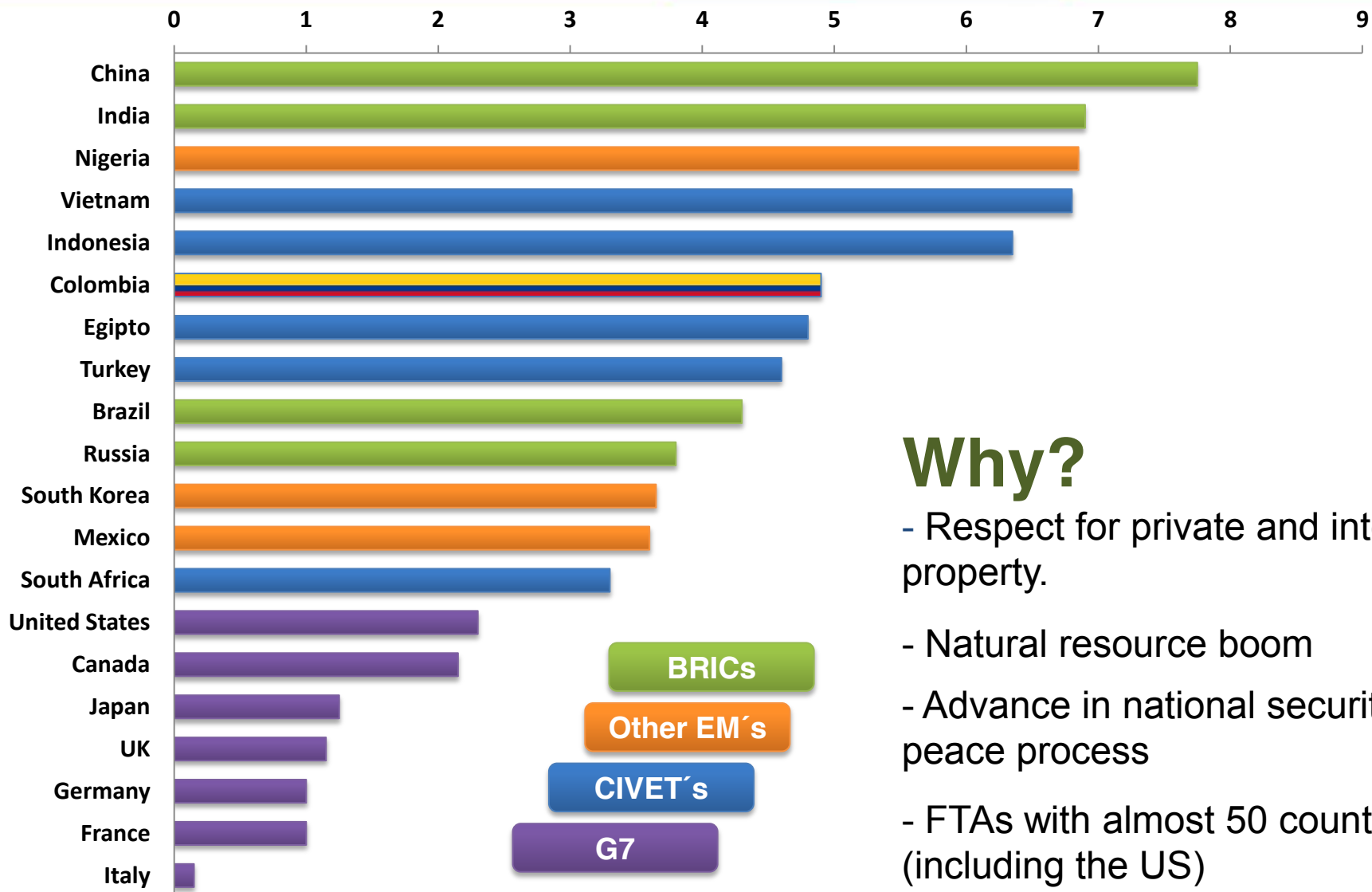
Source: DANE. EIU - Economist Intelligence Unit. 2013.

* Forecast.

Colombia is the 28th largest economy in the world and one of the largest non-OECD economies



Colombia will contribute significantly to world economic growth

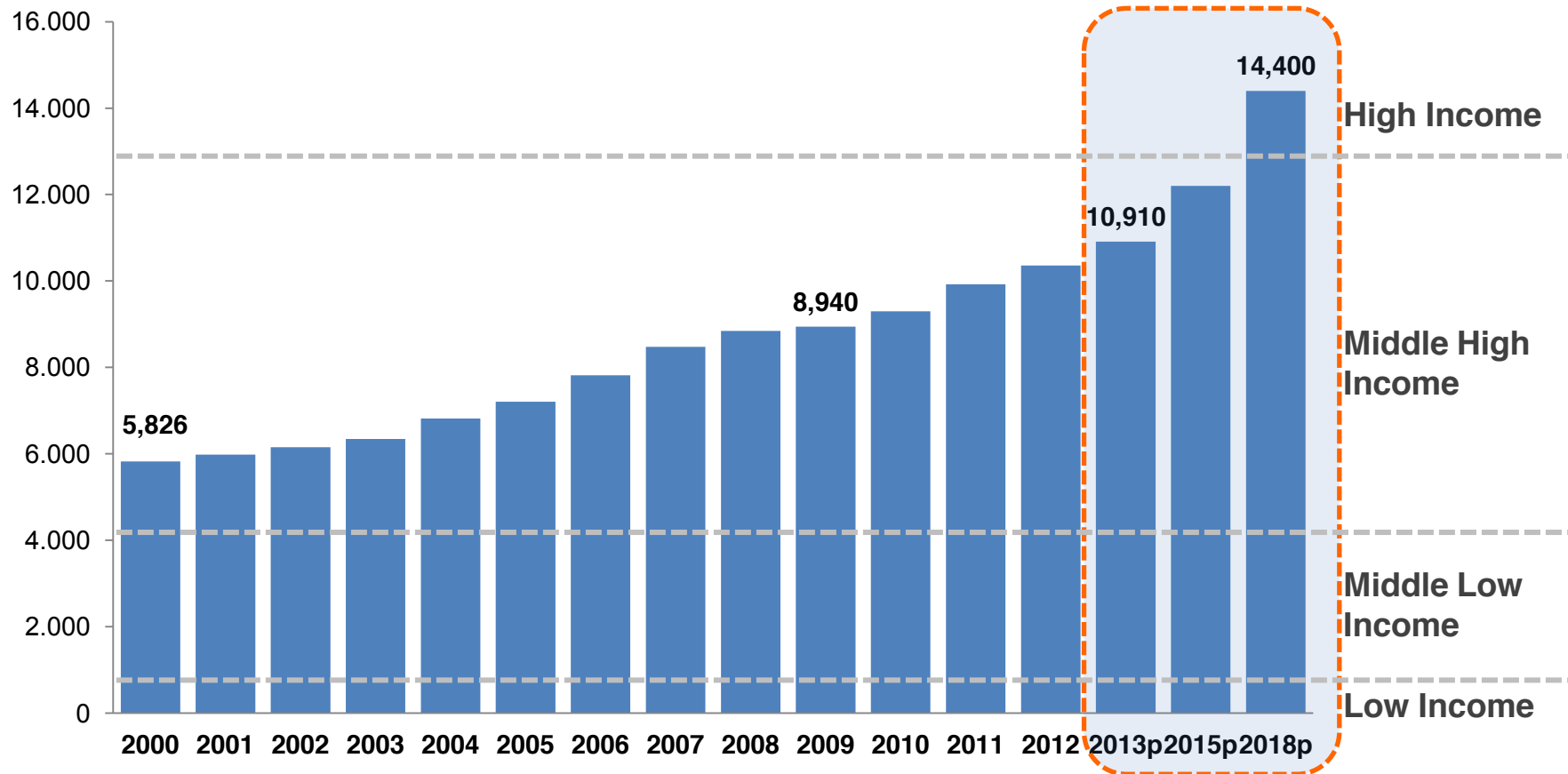


Why?

- Respect for private and intellectual property.
- Natural resource boom
- Advance in national security and peace process
- FTAs with almost 50 countries (including the US)
- Rapid FDI growth

Colombia's per capita income has nearly doubled since 2000

Per capita National Income (PPP) 2000 – 2018p, USD

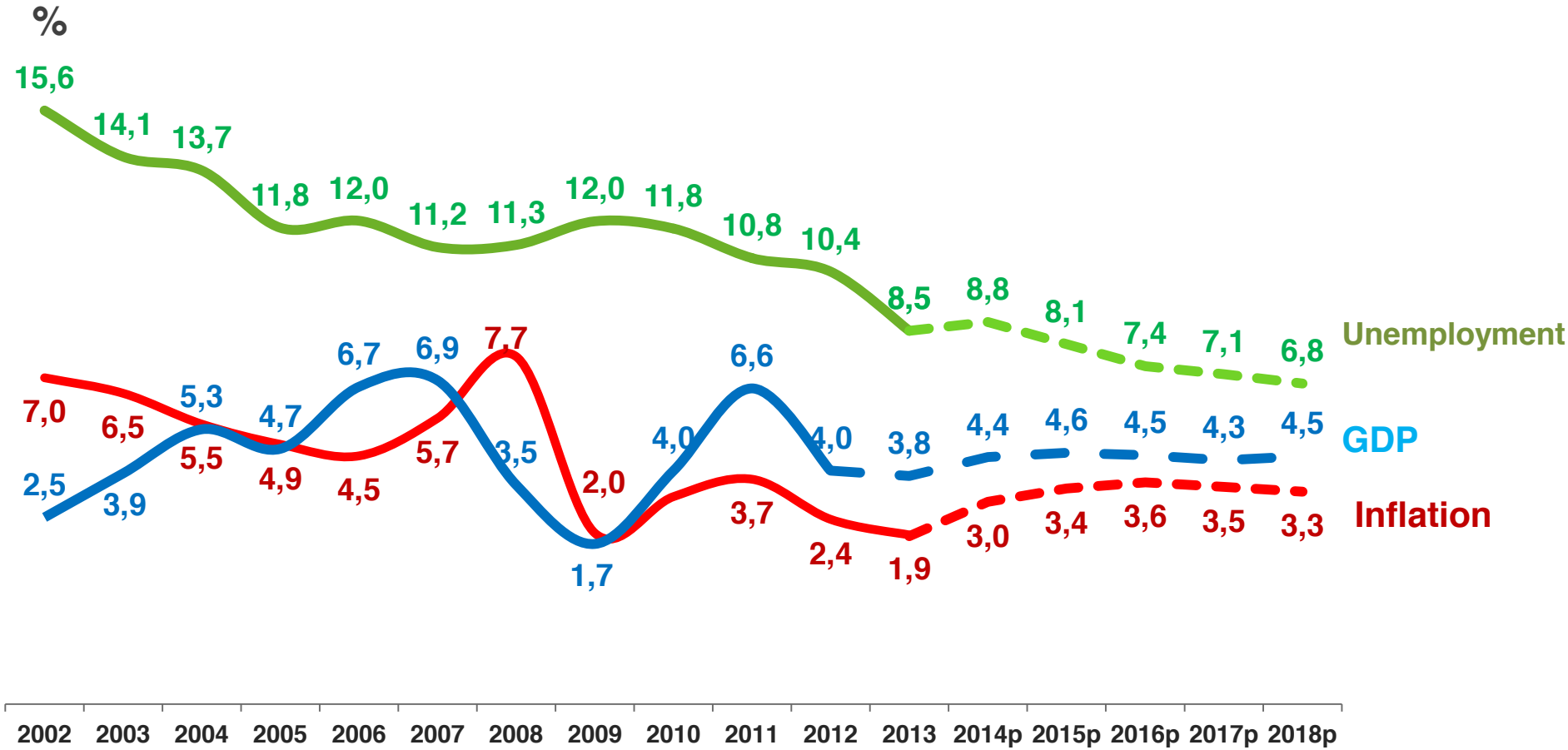


Source: EIU – Economist Intelligence Unit. PPP = purchasing power parity.
Economies are divided according to 2012 income per capita, calculated using the World Bank Atlas method. The groups are: low income, US\$1,035 or less; lower middle income, US\$1,036 - US\$4,085; upper middle income, US\$4,086 - US\$12,615; and high income, US\$12,616 or more.

Macroeconomic stability and strong economic performance in the long run



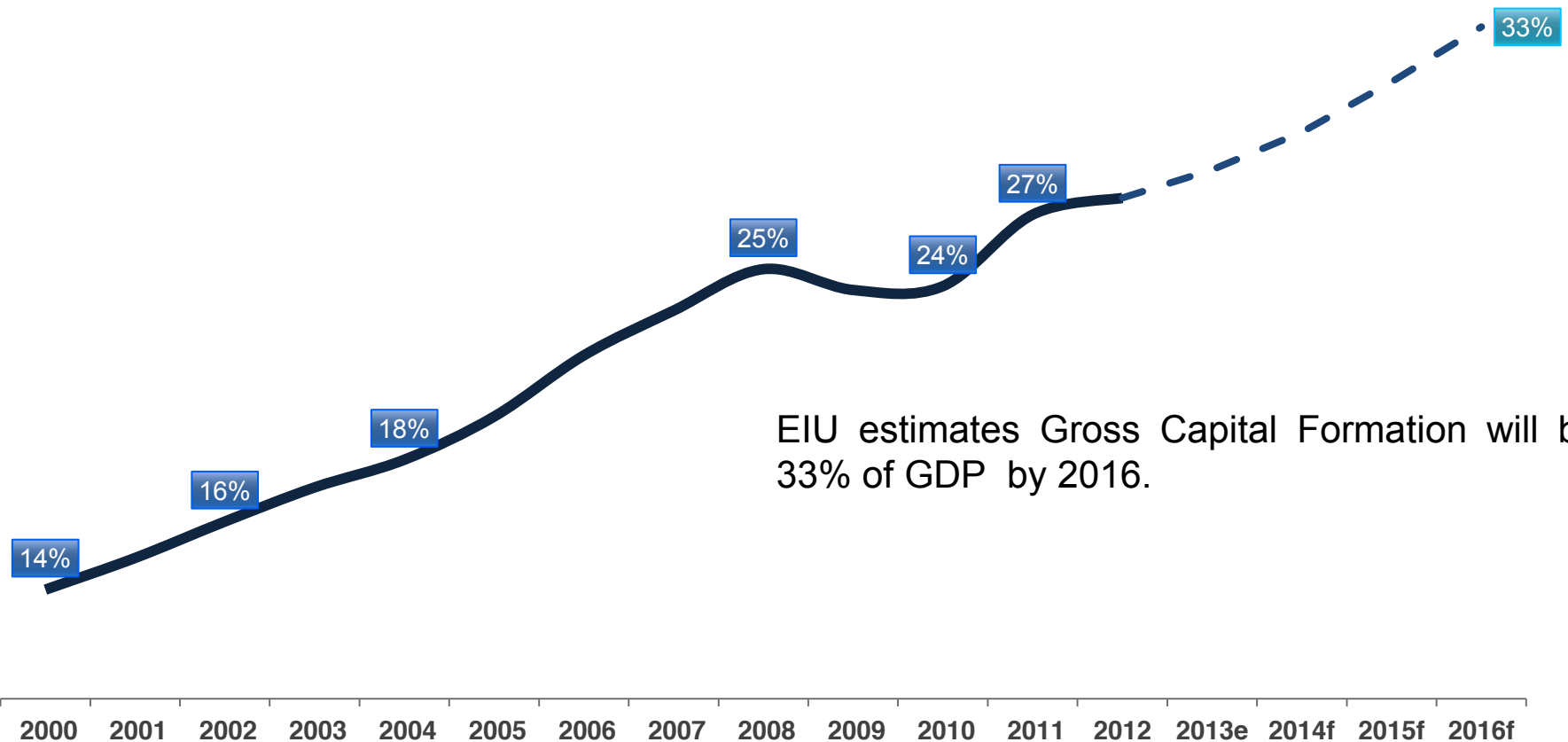
GDP Growth, Inflation and unemployment Rate. 2002 – 2018p



p: Projected. e: Estimated
Source: DANE- Colombia Central Bank - .Bancolombia Group 2014

Economic growth has been fueled by high rates of investment

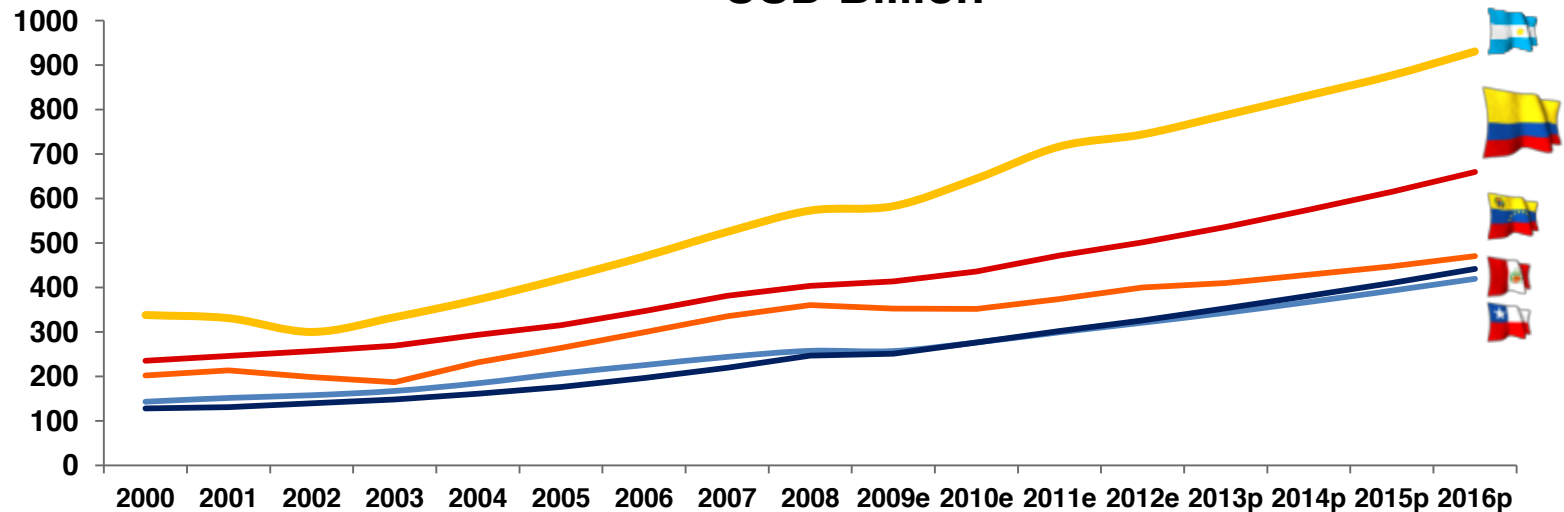
Gross Capital Formation (% GDP) 2000 – 2016f



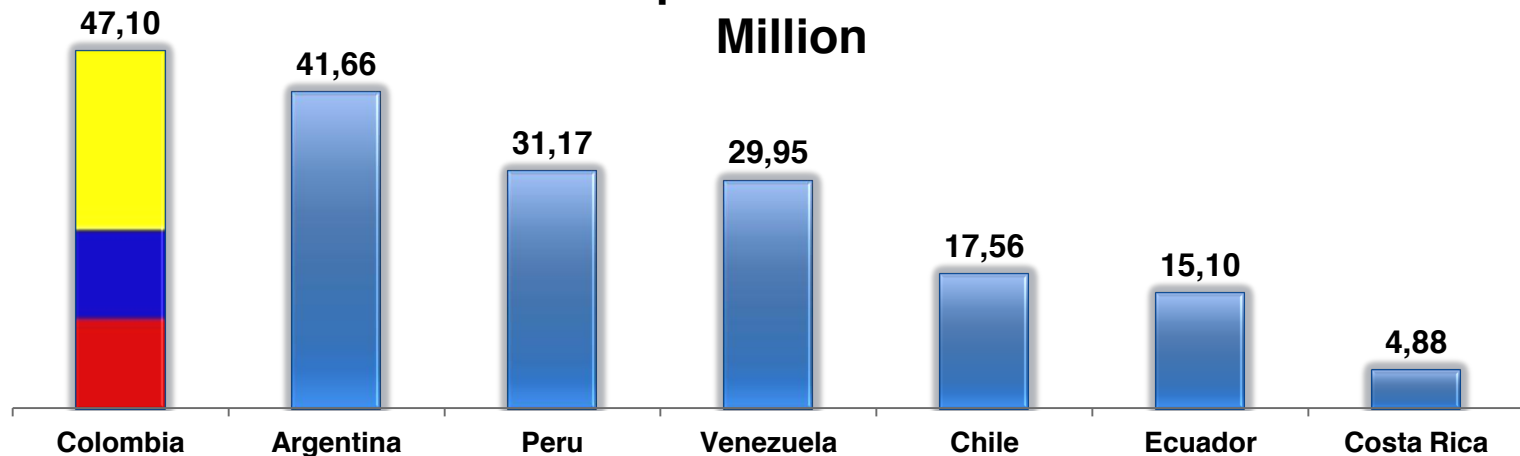
EIU estimates Gross Capital Formation will be 33% of GDP by 2016.

An attractive consumer market having one of the largest populations in Latin America

GDP at PPP. 2000 – 2016p USD Billion

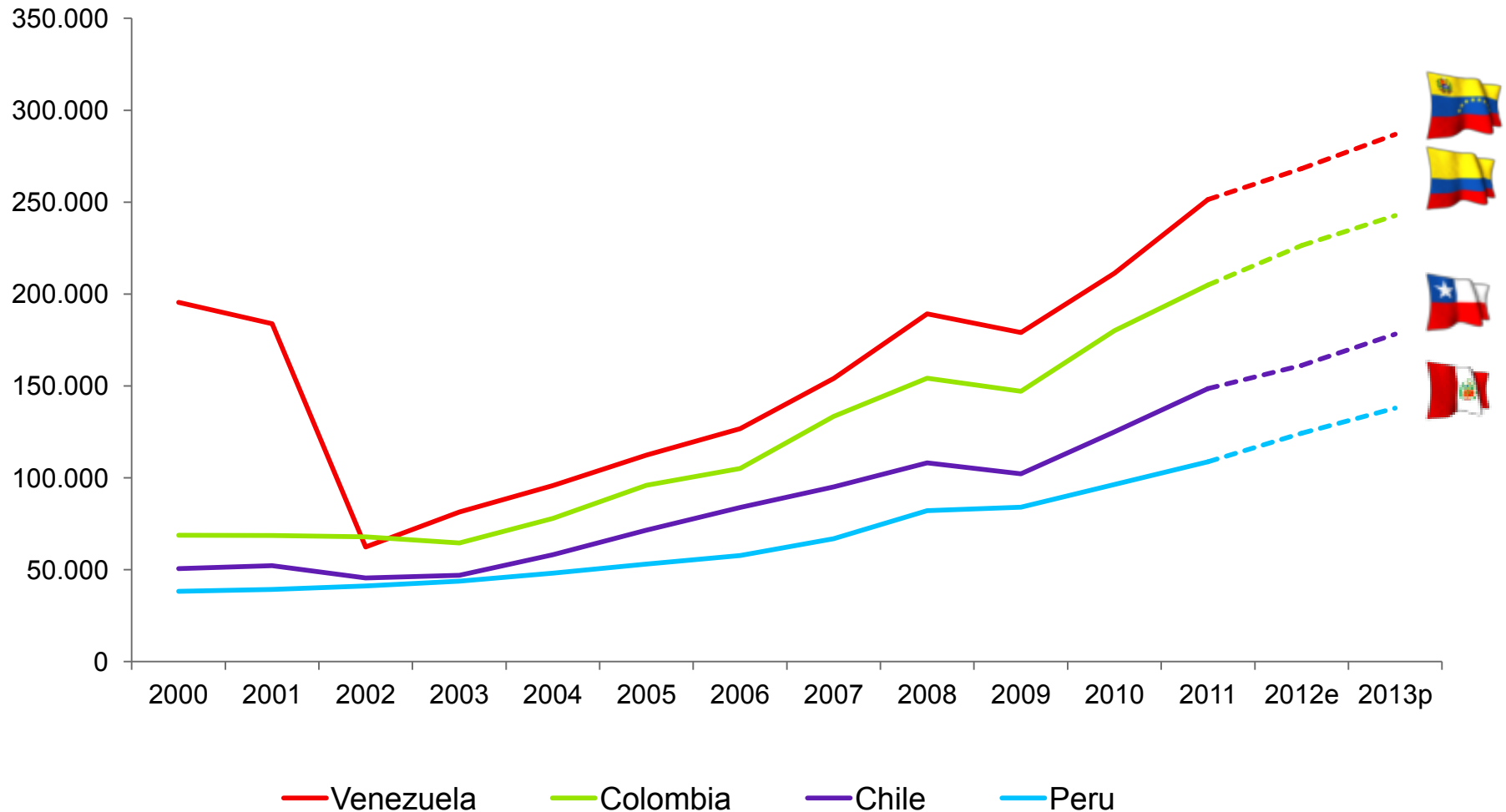


Population 2013e Million



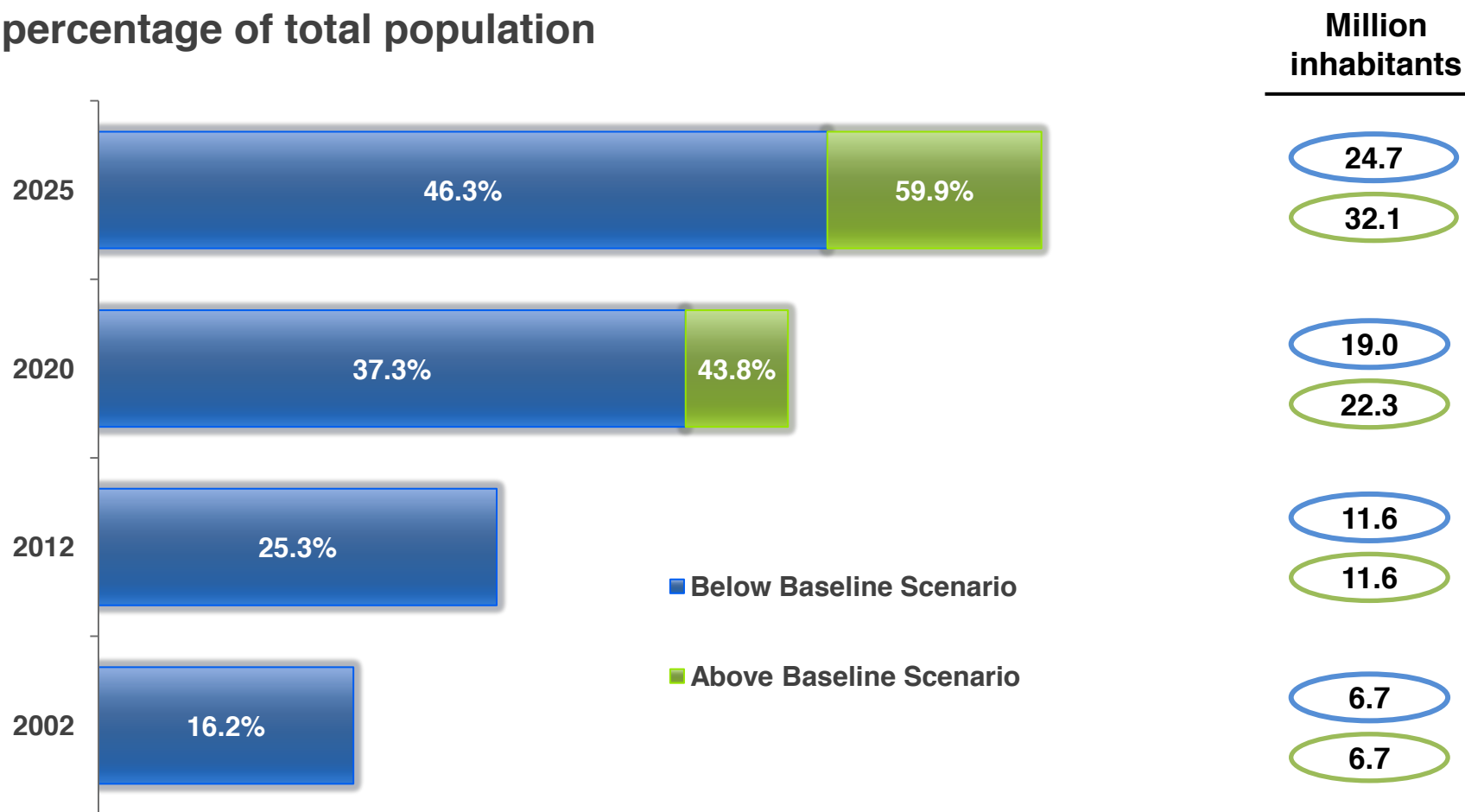
Consumer expenditure in Colombia has almost doubled in the last 5 years

Consumer expenditure at current prices. 2000 - 2013p USD million



A rapidly growing middle class

Middle class in Colombia as a percentage of total population



Baseline scenario: 4.6% GDP growth

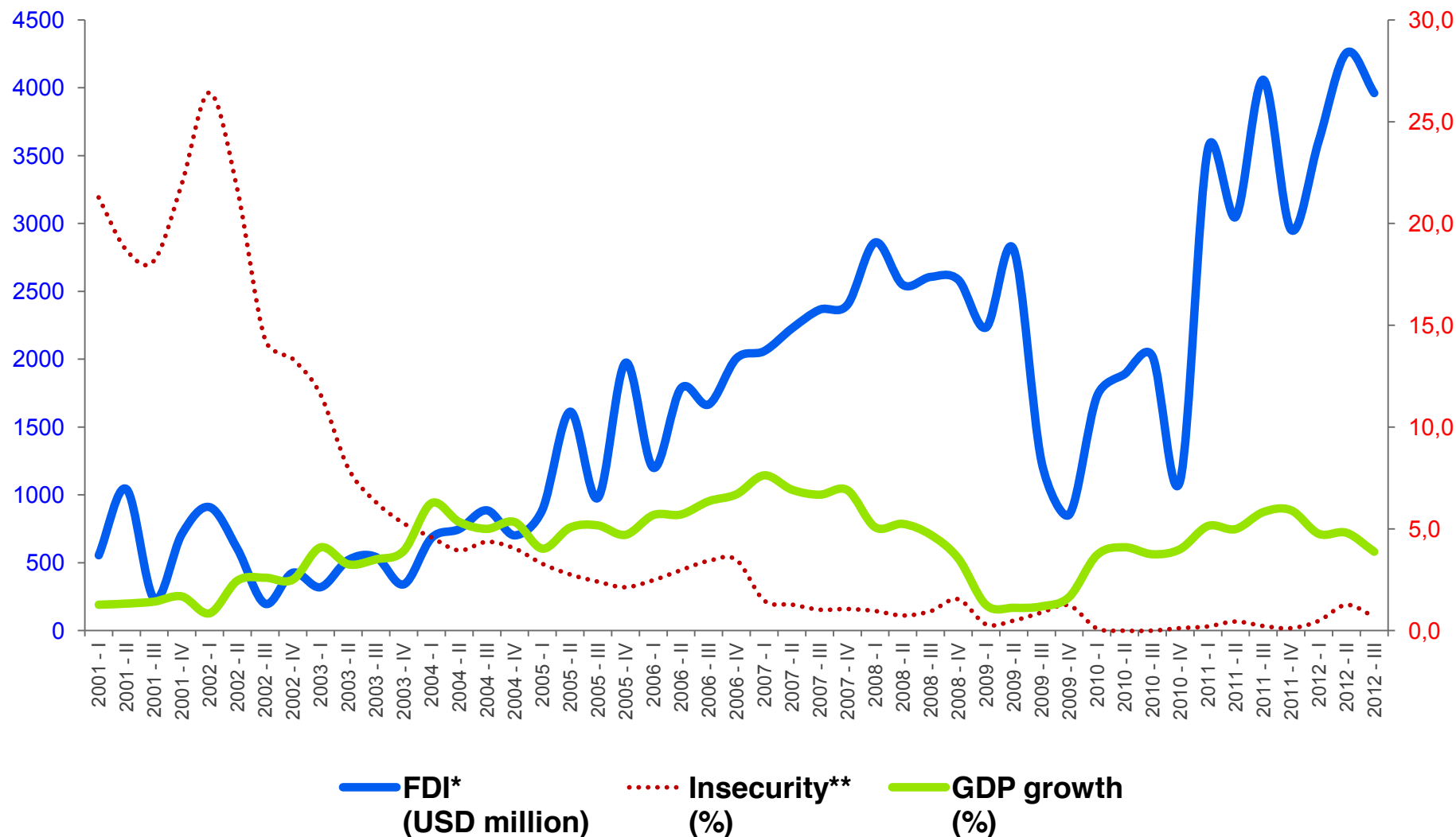
Below baseline scenario: 4.2% GDP growth

Above baseline scenario: 5.3% GDP growth

Middle class: Monthly household income between 3.2MW and 13MW

(MW) Minimum wage in Colombia 2013: US \$333.

Economic growth, Investor Confidence and Security



* Figures do not include FDI registered for SabMiller adquisition of Bavaria in 2005 (USD 4,800 MM).

** Perception of insecurity as a key issue affecting industrial growth in the country. Monthly Industrial Survey -ANDI.

Source: National Business Association of Colombia - ANDI. Balance of Payments – Banco de la República.

An investment-grade country with positive outlook

***S&P (April 2013)
and Fitch (march
2013) improved
Colombia's
sovereign debt
outlook.***

“Effective
implementation of
recent fiscal
reforms could
improve its debt
and interest
burdens”– *S&P*

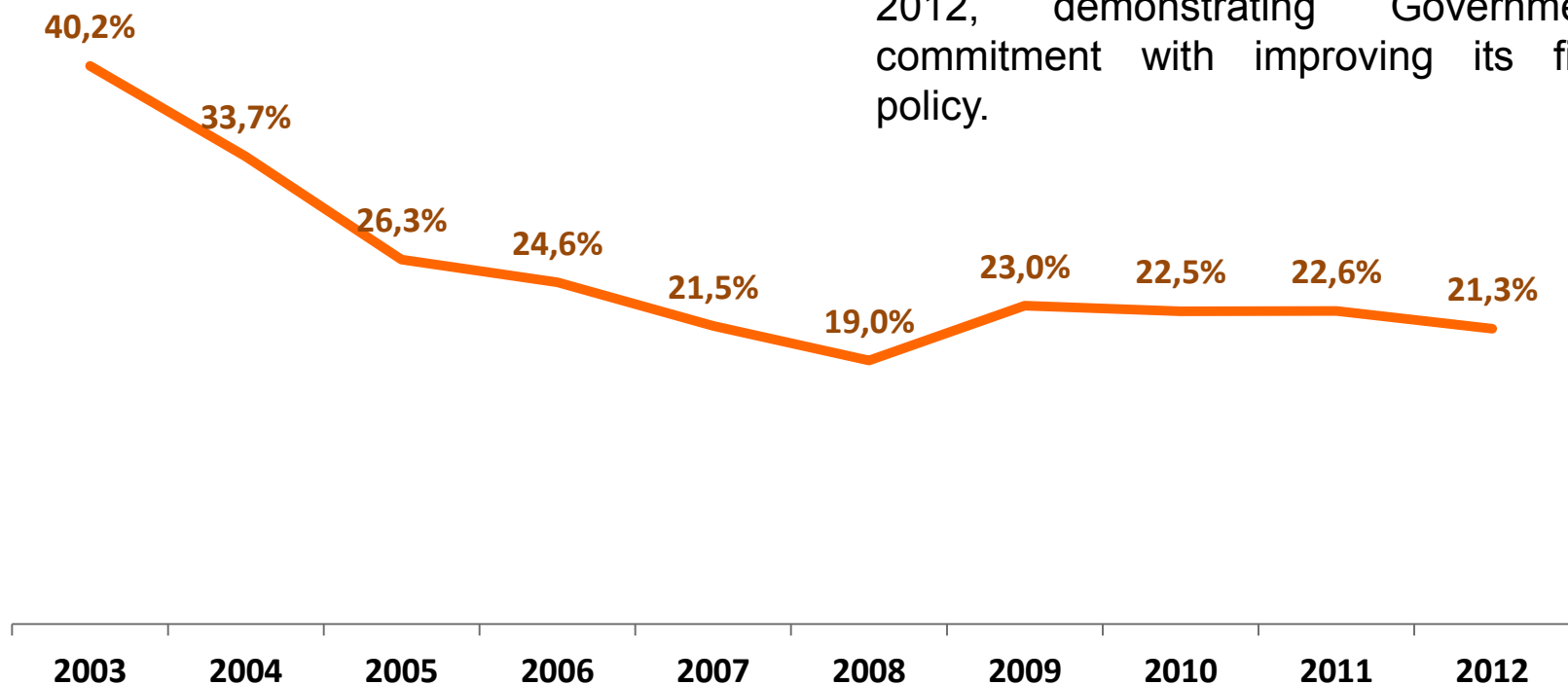
Rating Agency	Term	Rating	Date	Outlook
STANDARD & POOR'S	Long Term– Foreign Currency	BBB	24– Apr - 2013	Stable
	Short Term– Foreign Currency	A – 2	24– Apr - 2013	
	Long Term– Local Currency	BBB +	5 – Mar - 2007	
	Short Term – Local Currency	A - 2	5 – Mar - 2007	
FitchRatings	Long Term– Foreign Currency	BBB	22 – Jun - 2011	Stable
	Short Term– Foreign Currency	F –	22 – Jun - 2011	
	Long Term – Local Currency	BBB+	22 – Jun - 2011	
MOODY'S	Long Term– Foreign Currency	Baa3	7– Feb- 2012	Positive

On December 2013 Fitch Ratings upgraded Colombia's ratings due to Colombia's improvement in its external accounts and positive government debt dynamics, which support the convergence of external and fiscal credit metrics with rating peers. In addition, the sovereign's credible and consistent policies provide it with the capacity to withstand external shocks; this was demonstrated during the recent increase in financial volatility witnessed by several emerging markets.

The government managed to reduce by half its Foreign debt in 2012

Evolution of Foreign debt as a percentage of GDP 2003-2012

Foreign debt (as a percentage of GDP) went down from 40% in 2003 to 21,6% in 2012, demonstrating Government's commitment with improving its fiscal policy.

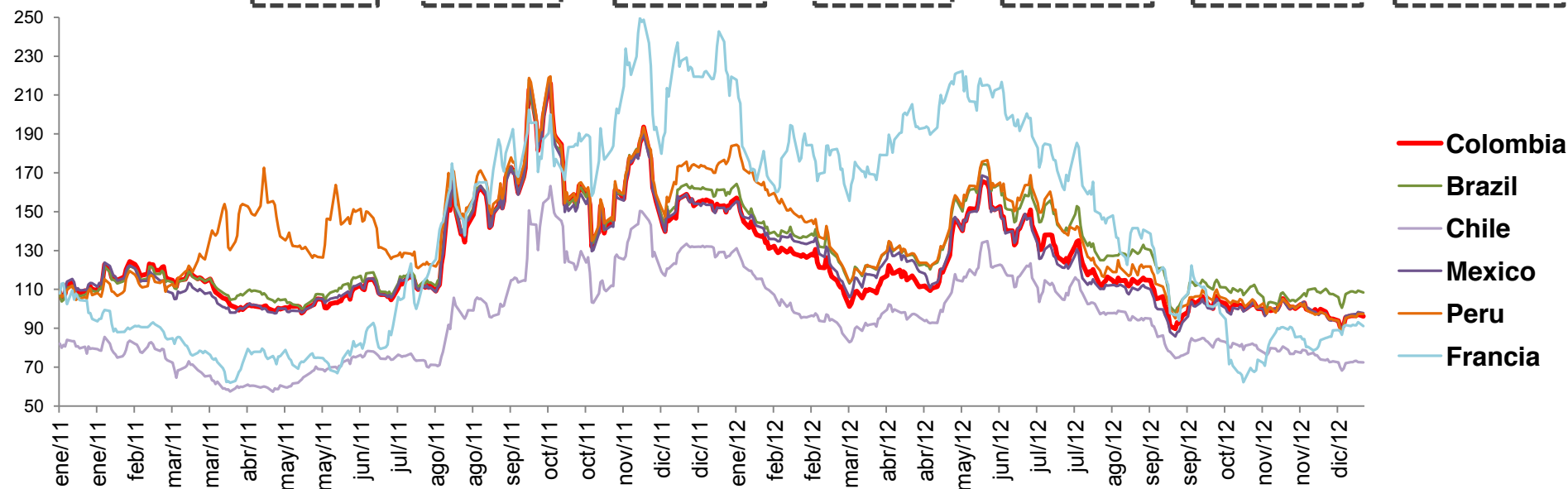
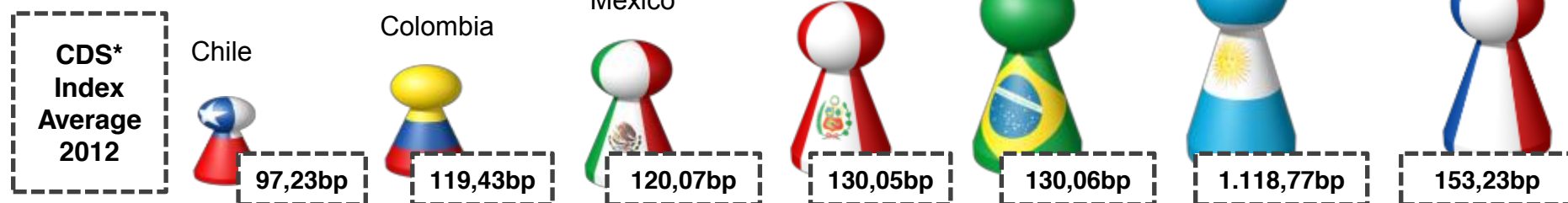


The risk perception of Colombia continues to improve and is one of the lowest in the region

The current low risk perception is a recognition of positive behavior of the Colombian economy in recent years.



Higher Risk



*Credit Default Swaps Index. Measures the difference between the interest rate paid over a Colombian bond in dollars abroad against the interest rate paid for a US bond. The smaller the difference the lowest the risk in the country.

Source: Bloomberg, 2013

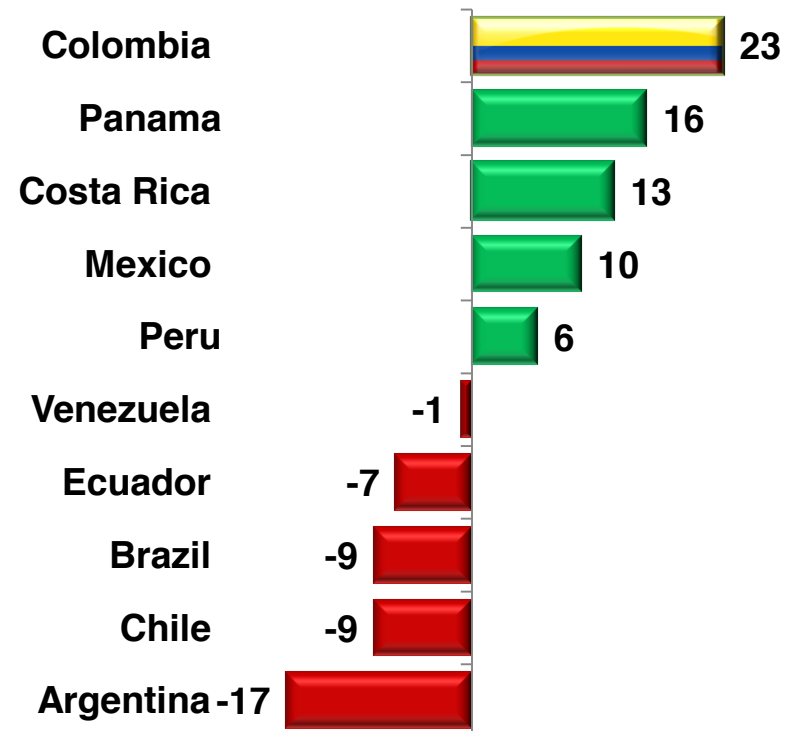
Colombia with the most reforms in Latin America towards the improvement of Business environment



Doing Business Ranking* 2008-2014

Change in the number of positions

	Country	Ranking 2014
	Chile	34
	Perú	42
	Colombia	43
	México	53
	Panamá	55
	Costa Rica	102
	Brasil	116
	Argentina	126
	Ecuador	135
	Venezuela	181

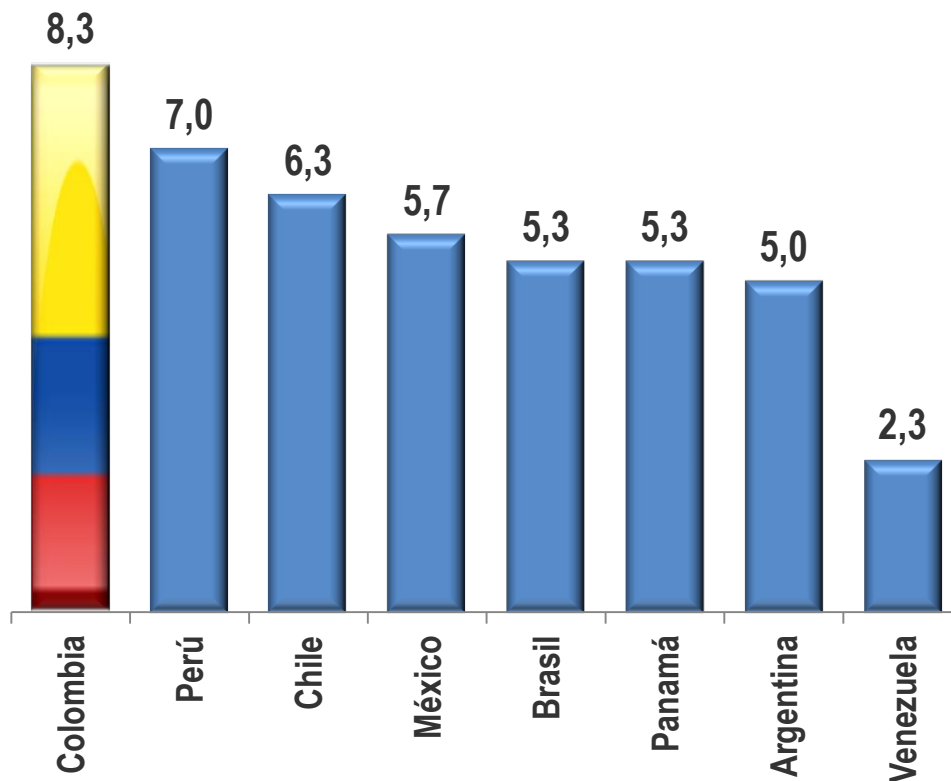


Source: Doing Business 2014. World Bank.

*Positive numbers indicate improvements in business environment

Colombia is the leader in terms of Investor Protection in the region, and sixth world wide

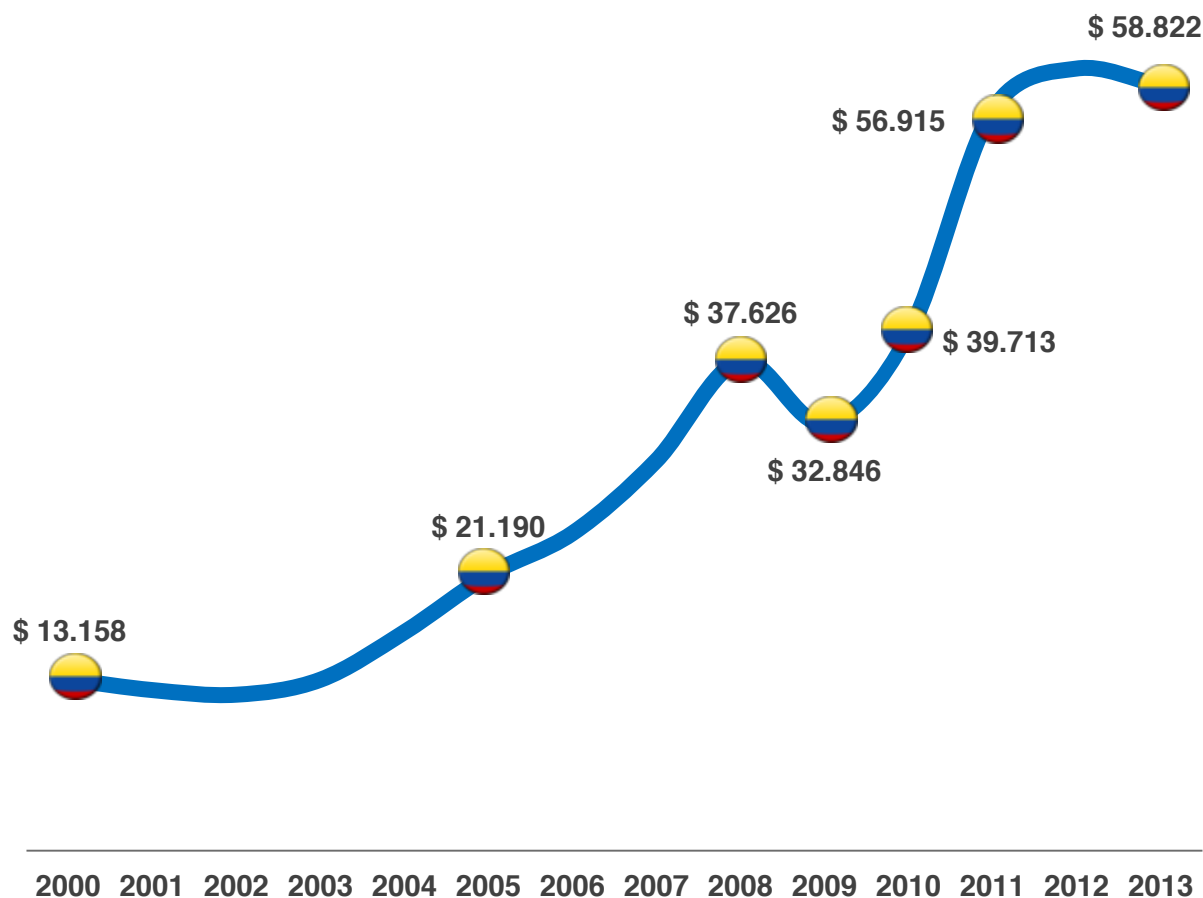
Investment Protection Index Doing Business - 2014



Ranking	Country
6	Colombia
16	Perú
34	Chile
68	México
80	Brasil
80	Panamá
98	Argentina
182	Venezuela

Colombia shows a remarkable growth of its exports

Exports, 2000 – 2013 USD million



Top export destinations 2013



United States

- USD 18,459 million
- 31.4%



China

- USD 5,102 million
- 8.7%



Panama

- USD 3,329 million
- 5.7%



India

- USD 2,993 million
- 5.1%

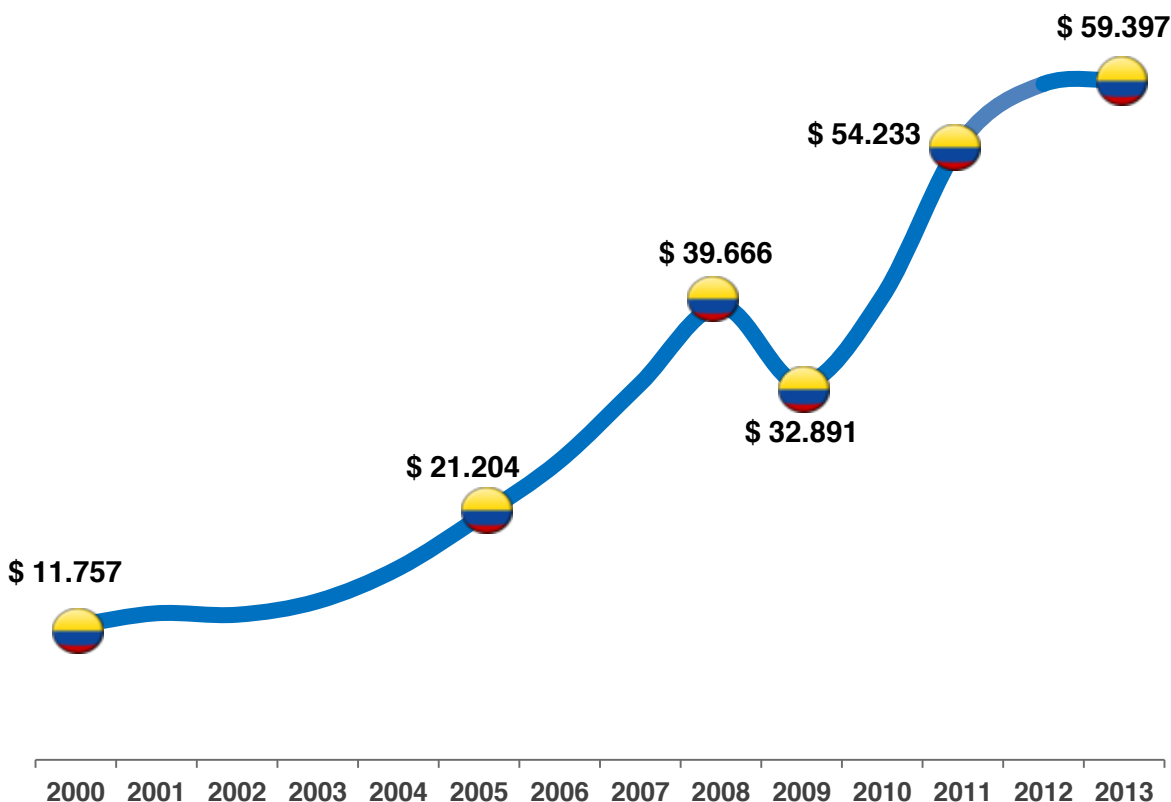


Spain

- USD 2,879 million
- 4.9%

Imports also have increased rapidly

Imports, 2000 – 2013 USD Million



Top imports by origin 2013



United States

- USD 16,337 million
- 27.5%



China

- USD 10,363 million
- 17.4%



Mexico

- USD 5,496 million
- 9.3%

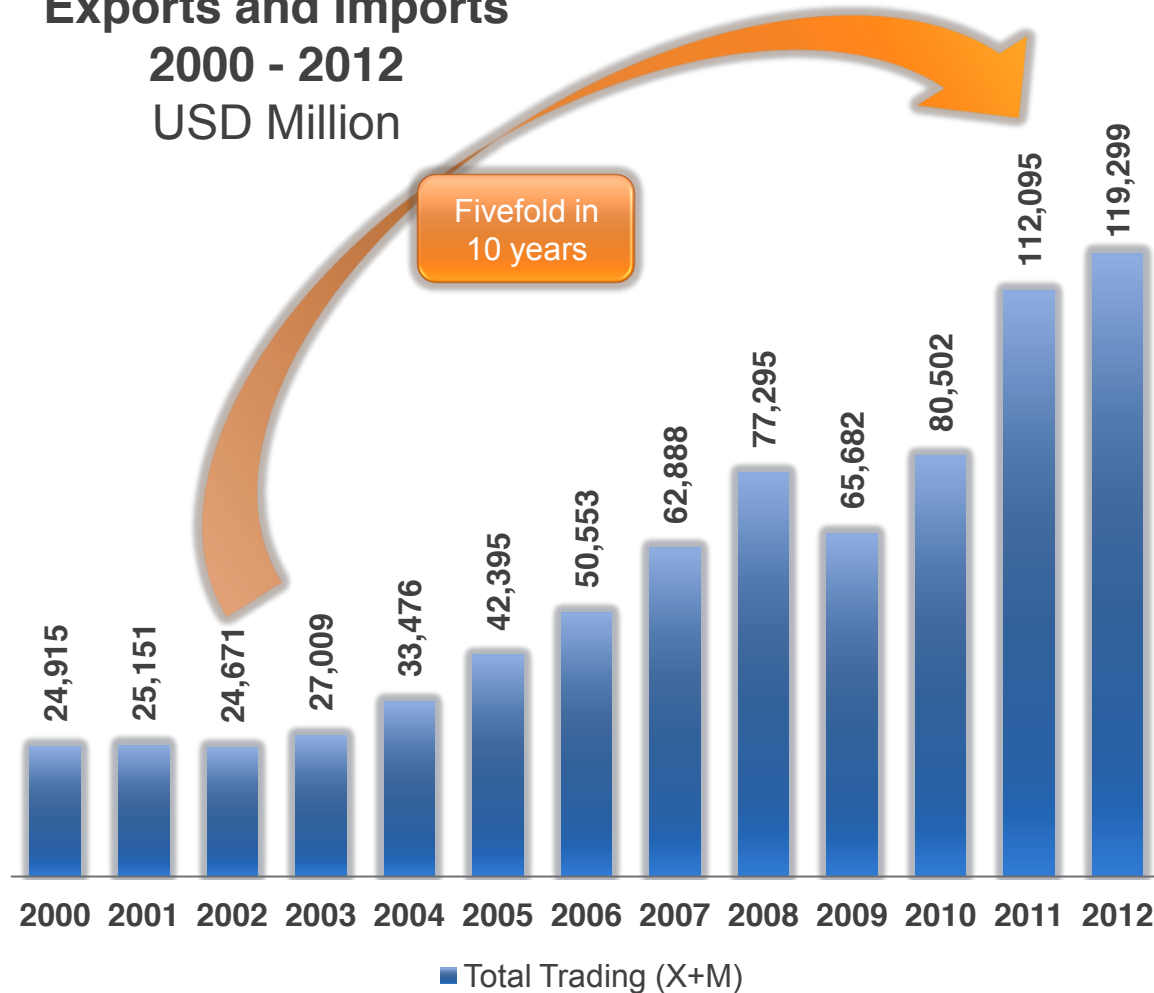


Brazil

- USD 2,590 million
- 4.4%

Colombia's overall trade increased fivefold in the past 10 years

Exports and Imports 2000 - 2012 USD Million



Top trading partners in 2012



United States

- Exports US\$ 21,980 million
- Imports US\$ 14,035 million



China

- Exports US\$ 3,343 million
- Imports US\$ 9,564 million



Mexico

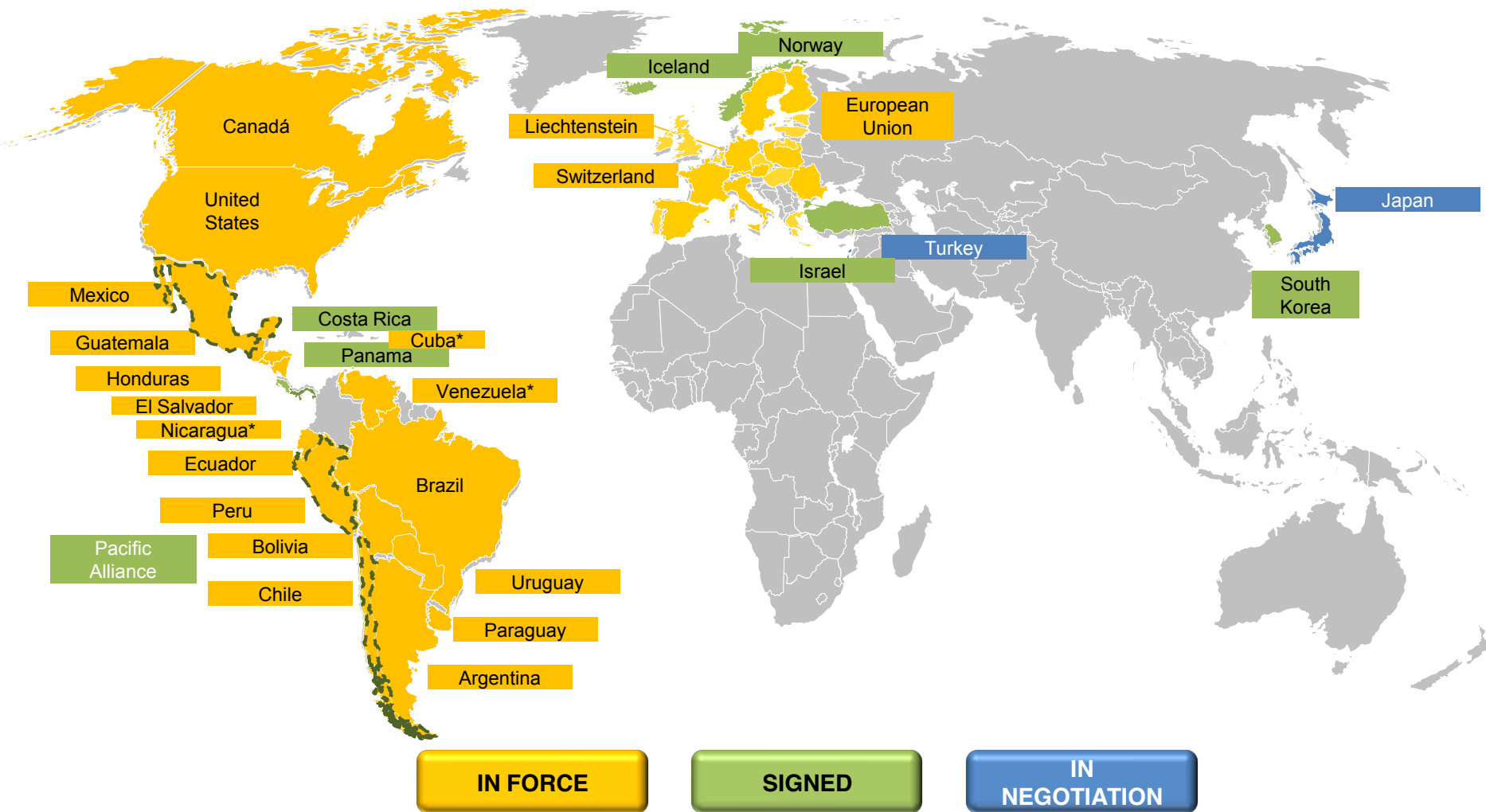
- Exports US\$ 835 million
- Imports US\$ 6,362 million



Brazil

- Exports US\$ 1,297 million
- Imports US\$ 2,795 million

Free Trade Agreements

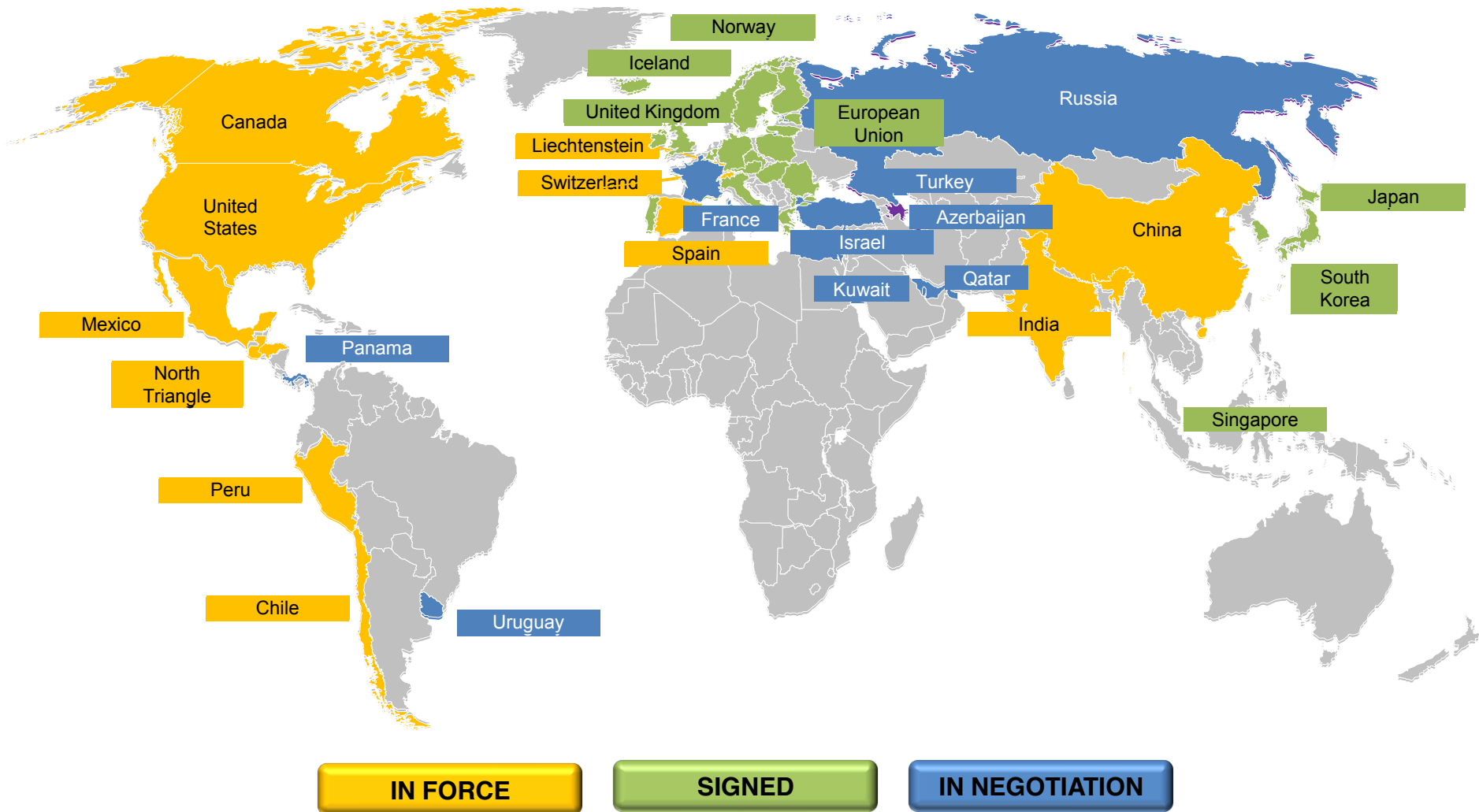


Source: Colombian Ministry of Commerce, Industry and Tourism. 2013.

*These are Partial Scope Agreements (PSA)

- - - The dotted line refers to member countries of The Pacific Alliance other than Colombia. – Chile, Perú and México.

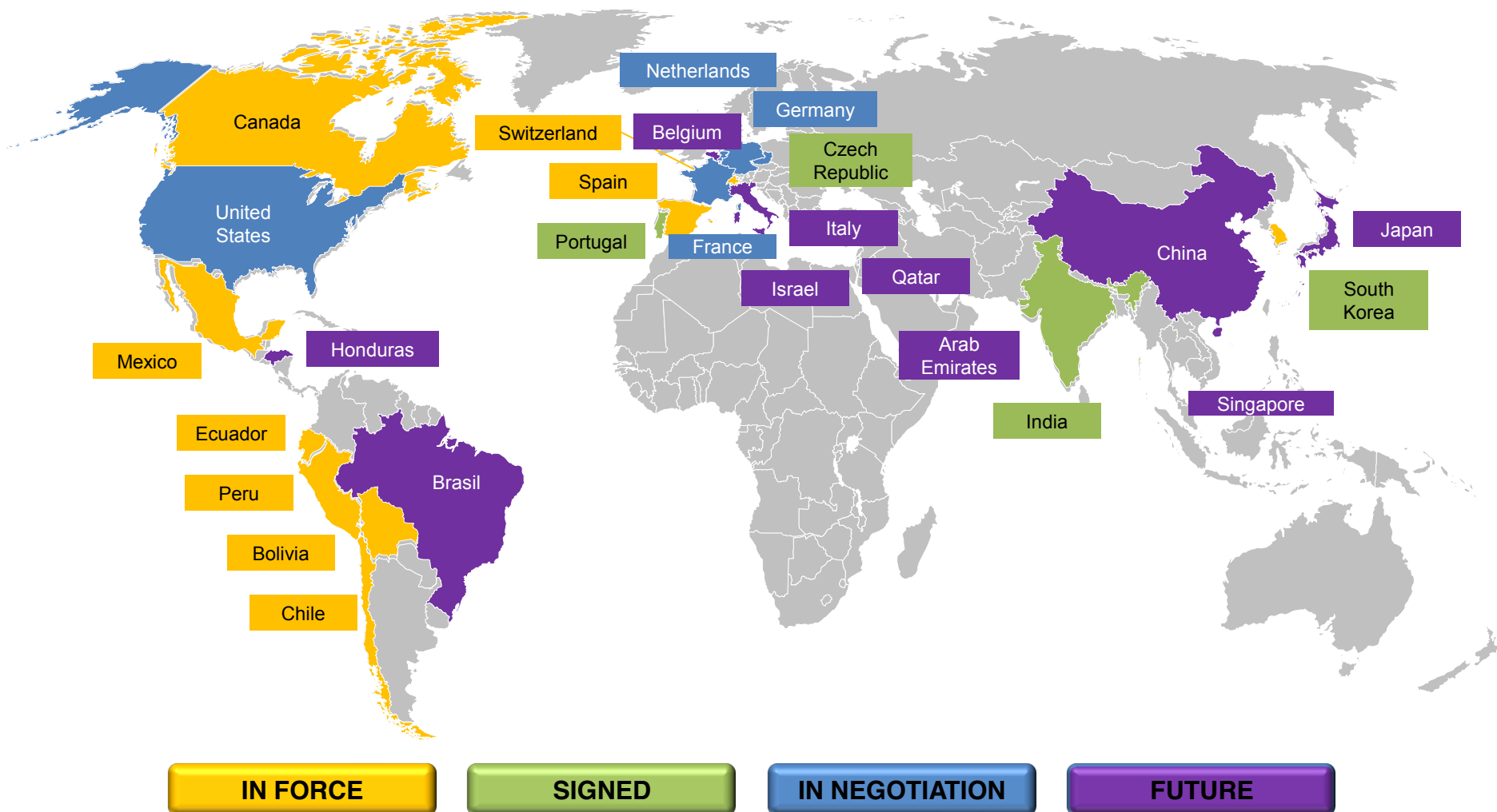
International Investment Agreements - IIA



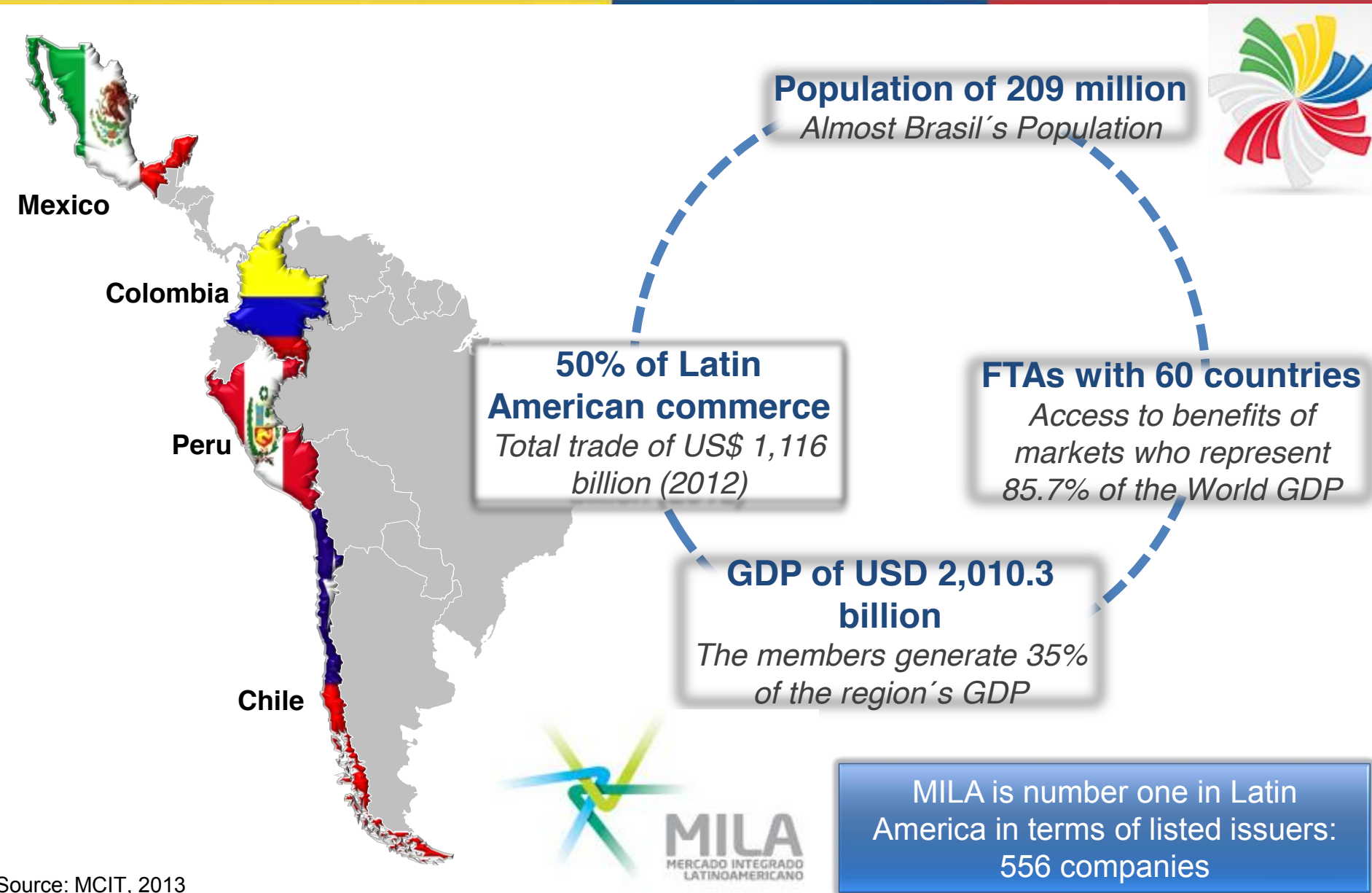
* Negotiations recently concluded.

Note: The International investment agreements (IIA) include Agreement Investment Treaties – BIT (agreement) and Free Trade Agreements – FTA- with investment section (chapter).

Double Taxation Agreements - DTA

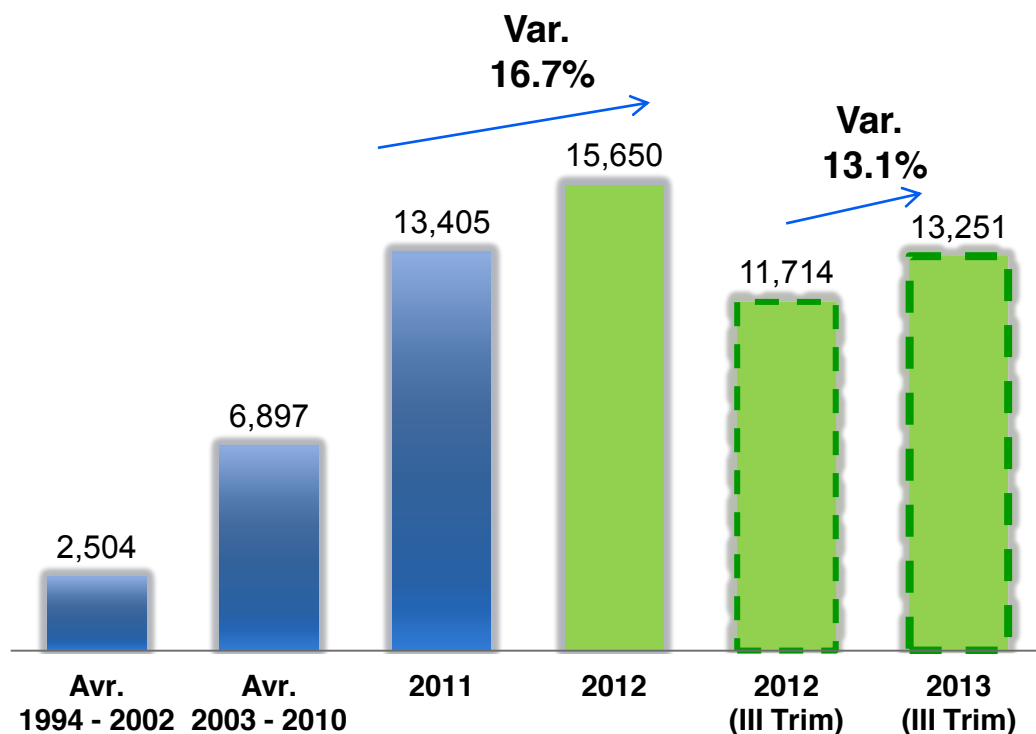


Colombia: A gateway to the Pacific Alliance



In 2012 Colombia reached a new record in FDI: Nearly 6 times of what it received 10 years ago

FDI Inflows. 1994 –2013 USD Million



Top Investing Countries in Colombia 2000– 2013 (III Trim)



United States

- USD 25,229 million
- 24.1% share



Great Britain

- USD 15,275 million
- 14.6% share



Spain

- USD 7,831 million
- 7.5% share



Chile

- USD 4,423 million
- 4.2% share

Source: Balance of Payments - Banco de la República.

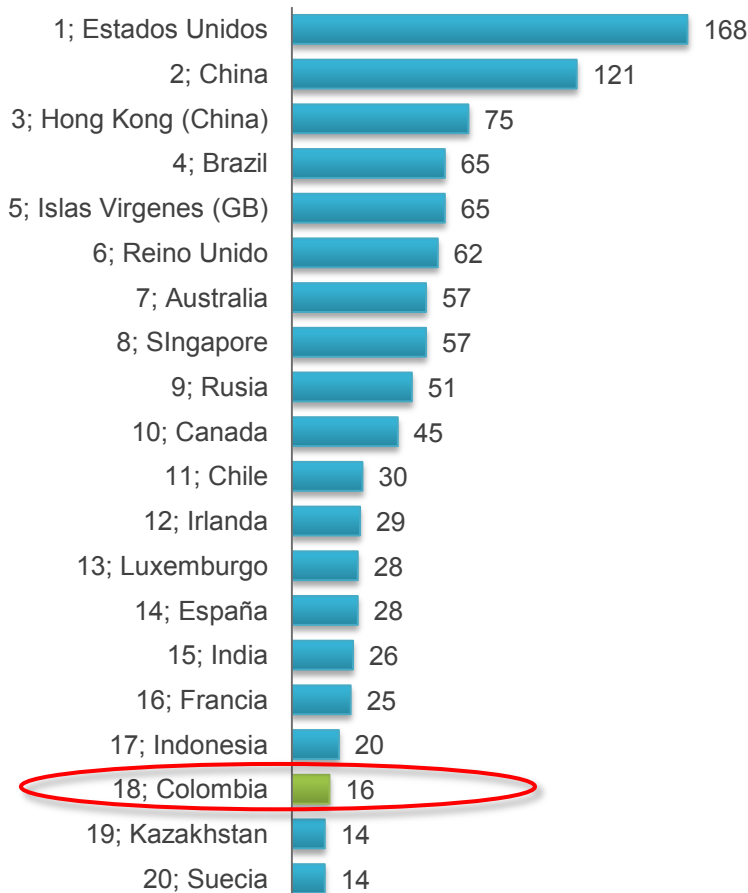
Share of all countries with positive cumulative investment, The information includes reinvested profits or investments in the oil sector

Note: the list of the top countries investing in Colombia does not include Panama.

Colombia was among the top 20 destinations of FDI in the world in 2012



According to The *World Investment Report* -UNCTAD Colombia is one of the top twenty host economies for FDI in the world with USD 16 billion in 2012.



Colombia is the **third** destination for FDI in Latin America with **USD 15,612 Million**



During 2012 Colombia attracted **93** Greenfield projects making it the **third** country in the region in terms of the number of projects

Colombia was officially invited on May 2013 to initiate the process to become full member of the OECD



OECD Investment Policy Review (February, 2012) recognizes **Colombia's** progress in pursuing policy reforms to promote investment liberalization and improving the business climate

As an adherent to the Declaration, Colombia:

I Commits to treating foreign investors in the same way as domestic investors and to promoting responsible business conduct, in line with the Guidelines for Multinational Enterprises

II In turn, the country benefits from similar and fairly treatment from other adherents.

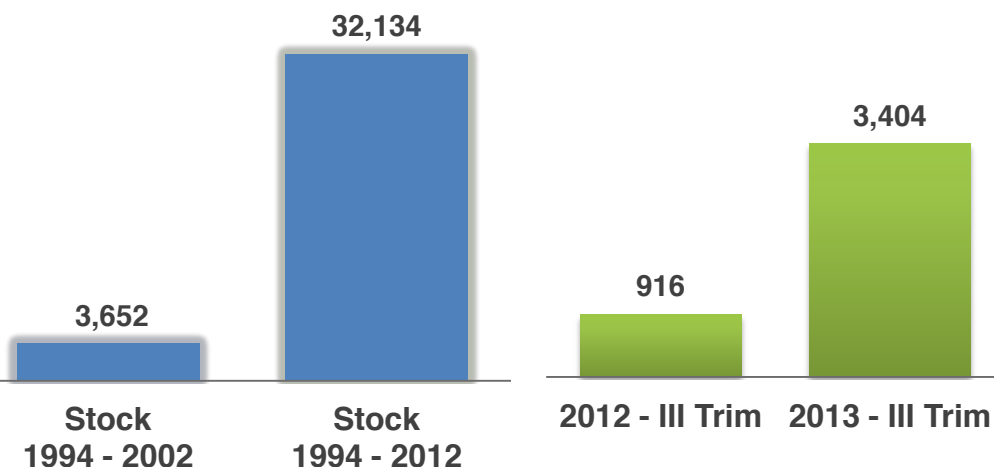
III Colombia's adherence provides further international support for the principles of sound investment policy and corporate responsibility laid down in the Declaration.

“The review examines Colombia's achievements in developing an open and transparent investment regime and its efforts to reduce restrictions on international investment” *OECD*

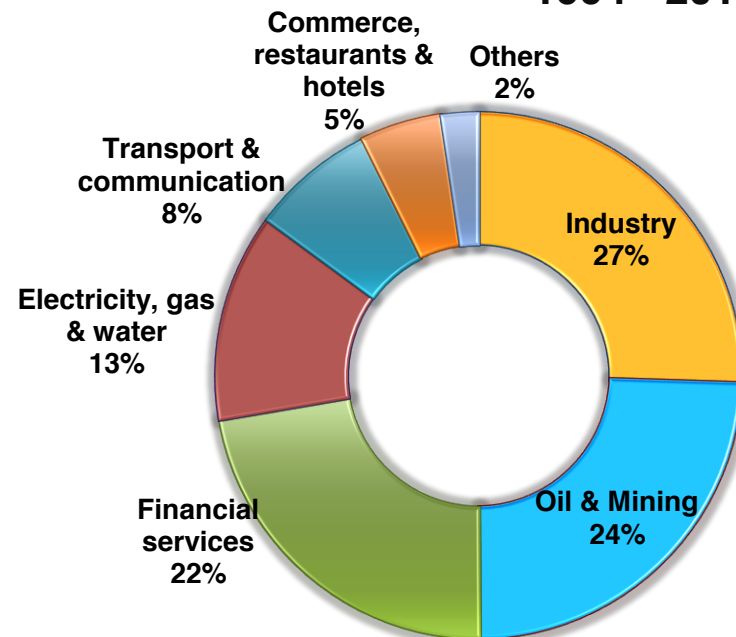


The stock of Colombia's outward FDI has grown nine-fold since 1994

Stock of outward FDI. 1994 - 2013 USD Millions



FDI outflows by sectors, 1994 - 2012



Total FDI: US\$ 32,134



United States

- USD 6,084 million
- 20% Share



United Kingdom

- USD 5,077 million
- 17% Share



Panama

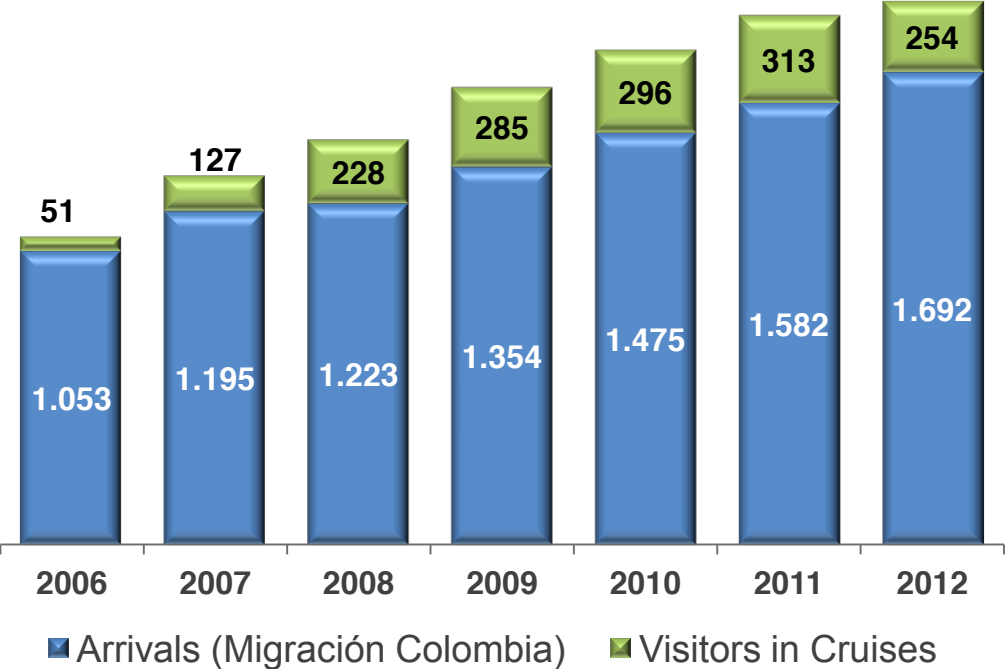
- USD 3,288 million
- 11% Share



Mexico

- USD 2,507 million
- 8% Share

Foreign visitors in Colombia
2006 – 2012, Thousands



Main nationalities of foreign
visitors in Colombia, 2012



United States

319,202 visitors
18.9% share



European Union

284,699 visitors
16.8%



Venezuela

250,404 visitors
14.8% share



Ecuador

114,564 visitors
6.8% share

Some examples of high profile Colombian “multilatinas”



One of the largest food companies in Colombia, **Nutresa** has presence in **12** countries in Latam, with manufacturing plants in **8** of them.

Recently, the company signed an agreement to acquire 100% of the shares in **Tresmontes Lucchetti S. A.** in **Chile** for **USD 758 million**.



SURA Brand is currently well known in the insurance, pension and investment fund business through its operations in Mexico, Peru, Uruguay and Chile.

In 2011, the group bought **ING** assets in Latin America for **USD \$ 3,614 million**.



It is the largest financial conglomerate in Colombia. The Group has subsidiaries in **El Salvador, Panama, and Puerto Rico**.

In 2012, **Bancolombia** acquired 100% of the ordinary shares and 90.9% of the preferred shares of **HSBC Bank** in **Panama**.

Some examples of high profile Colombian “multilatinas”



Carvajal SA, is a conglomerate with presence in **15 countries** and recognized for its role in the field of packaging, stationery, design and advertising.

In 2013, **Carvajal S.A** made an investment of **\$ 23.7 million** for the construction of a manufacturing and distribution center in **Peru**.



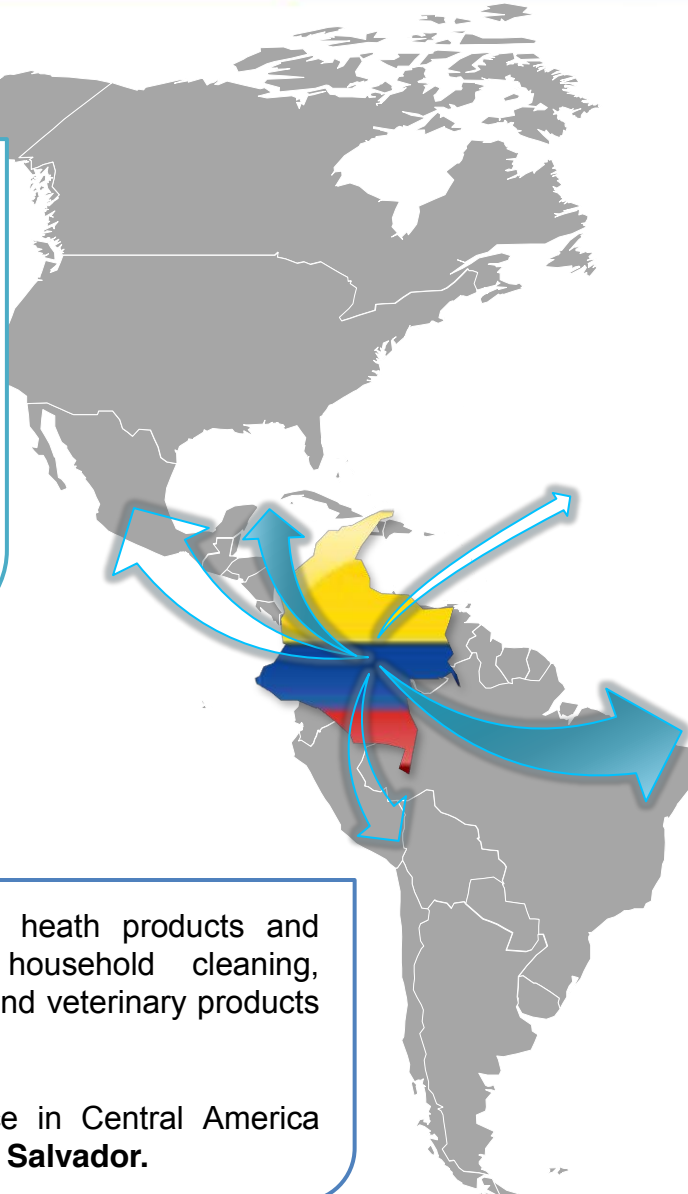
Tecnoquímicas is specialized in health products and services, personal care and household cleaning, processed foods, and agricultural and veterinary products in Colombia and Latin America.

The company has direct presence in Central America through its **3** production plants in **El Salvador**.

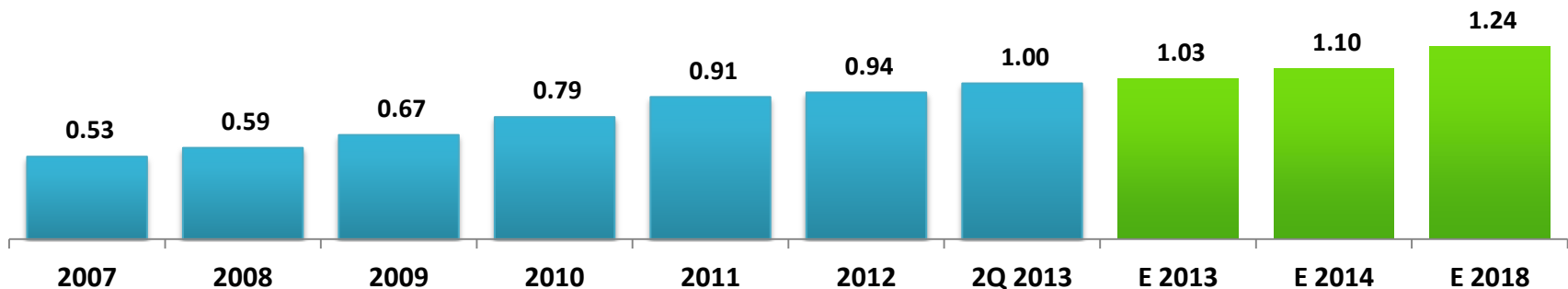


Colombiana SA is one of the country's leading companies in the production and marketing of sweets, chocolate and biscuits.

The company has strengthened its international strategy with the opening of **11 branches** throughout the Americas and has a production plant in **Guatemala** to supply the American market.



**Oil Production in Colombia and Forecast
Million Barrels per Day**



Colombia is ranked among the top 20 oil-producing countries in the world with over one million barrels per day. International Energy Agency, 2013.

Colombia is Latin America's second largest producer of biofuels

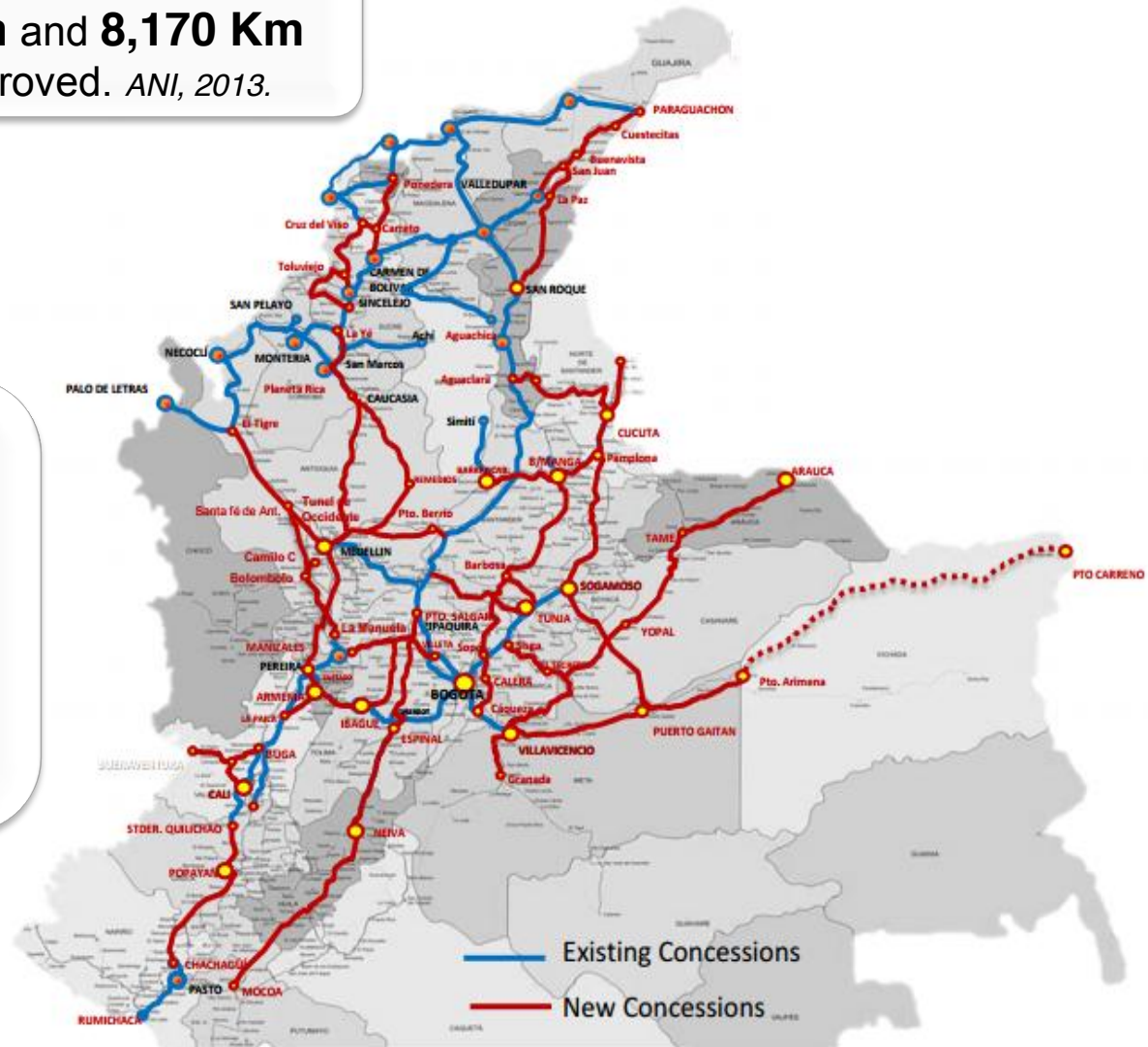
Total expected hydroelectric capacity is expected to reach 18,653 MW in 2018

Colombia was ranked first in Latin America and sixth in the world according to the "Energy Architecture Performance Index 2013 Rankings" WEF, 2013.

Sectors of Opportunity- Infrastructure & Logistics

Colombia's largest public investment initiative estimated at **USD\$ 24.4 billion** and **8,170 Km** of roads to be constructed or improved. ANI, 2013.

The Government aims to **increase port capacity** by **70%** through the **expansion** of the existing ports, the **construction** of public service ports and the **dredging** of the access channels.



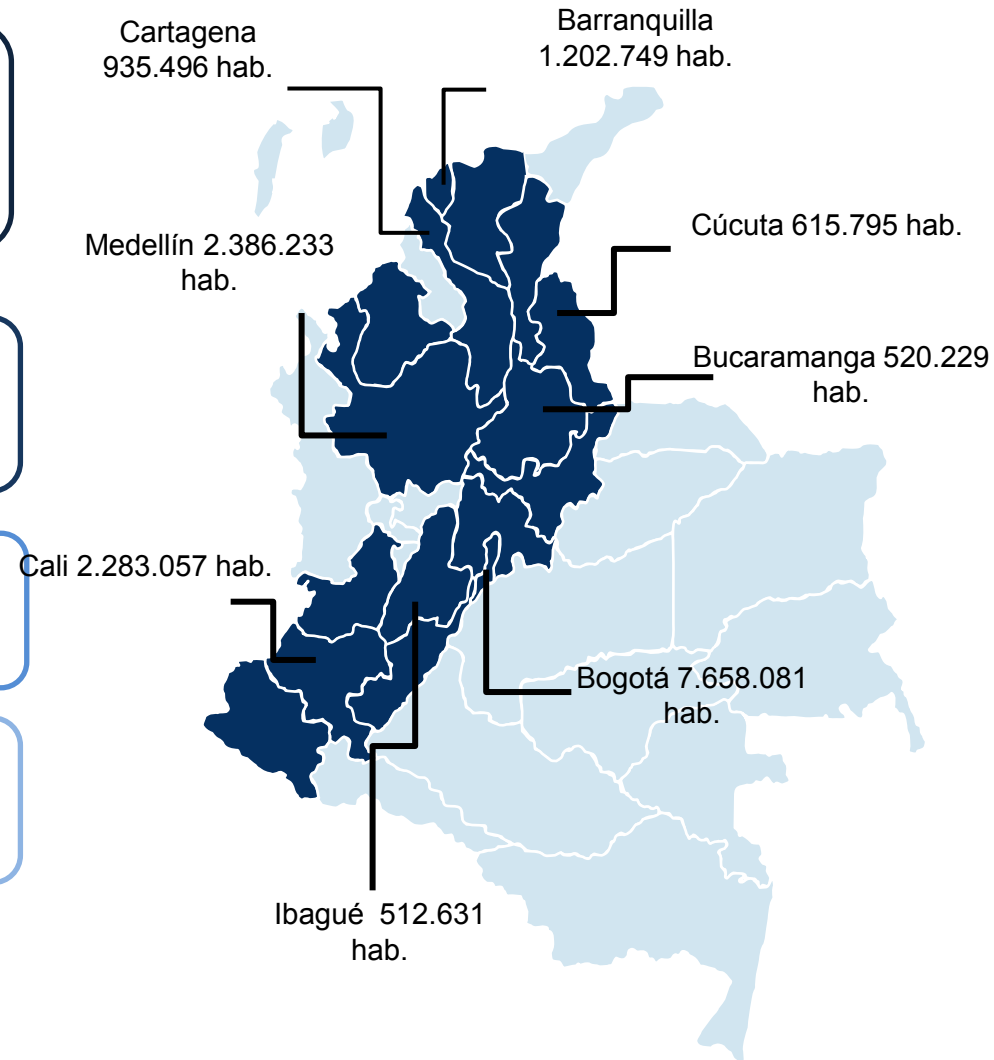
Sectors of opportunity- Manufacturing for the local and foreign markets

Construction materials, vehicles and autoparts, apparel, cosmetics and personal care, electric machinery among others.

More than **400,000 graduates** and specialists in engineering studies between **2001** and **2011**

Colombia has an **Industrial network** of over **3,700 companies**

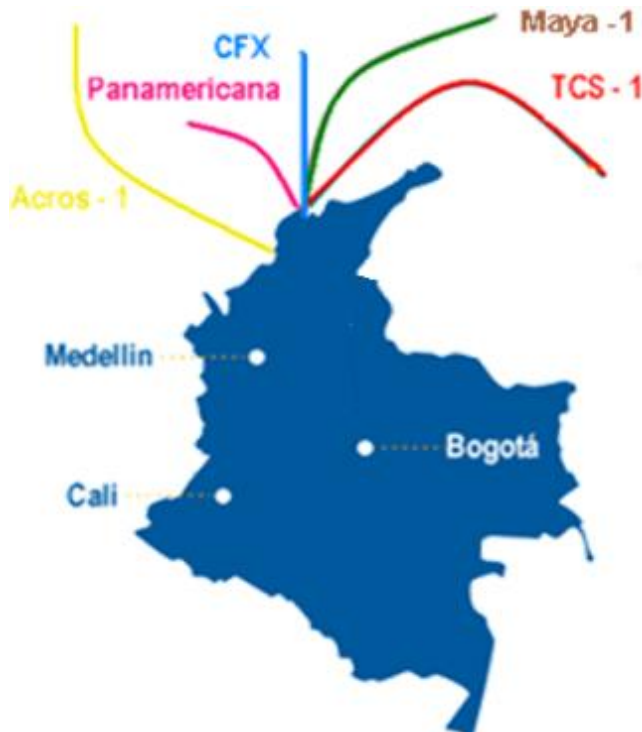
8 metropolitan areas with over **500 thousand** inhabitants.



Sectors of opportunity - Services



Colombia has become an **exports platform** to LATAM, USA and Europe offering voice and back office BPO, ITO, KPO services in Spanish, English and Portuguese.



5 submarine cables capable of generating a band width of more than **550 Gbps**.

Discount in the income tax and supplementary contributions, and other contributions from payroll

(Do not include positions generated by mergers or replacements)

1. New employees **under twenty eight** (28) years old. Length of benefit by employee: 2 years.
2. New employees certified in **displacement situation, reintegration or disability**. Length of benefit by employee: 3 years.
3. New women employees **above 40 years old with more than 1 year unemployed**. Length of benefit by employee: 2 years.
4. New employees with incomes **lower than 1.5 Minimum Wages (US\$ 476)**. Length of benefit by employee : 2 years

1. 175% Income Tax Deduction

- Over investments in scientific and technological developments

2. Non taxable Income

- Resources received by scientific, technological and innovation projects does not constitute income.

3. Benefits in equipment imports

- Equipment and tools imported by R&D Centers recognized by Colciencias shall be exempt from sales tax (VAT).

A competitive Free Trade Zone framework



FTZs filed or approved by December 31st, 2012.

- **15% income tax rate.**

FTZ requested after December 31st, 2012.

- **15% income tax rate + 9% CREE tax.**

Free Trade Zones: Reduced income tax and sales allowed to the local market

No import duties. VAT exemption for goods sold from Colombia to FTZ.

Benefit from international trade agreements

Allows sales to the local market.

Free trade zones for different investor styles

More than 8 million m² available for companies willing to locate in Free Trade Zones.

Incentives by sector: up to 20 years of income tax exemption

Tourism

- Exemption for 30 years for those who invest in the construction or renovation of hotels between January 1st, 2003 and December 31, 2017.

Eco-tourism

- Exemption for 20 years starting from 2003.

Late yield crops

- Exemption for 10 years after the beginning of production in crops planted between 2003 and 2014.

Forestry

- Permanent exemption for investment in new forest plantations, sawmilling and timber plantations.

Editorial

- Publishing of books, magazines, booklets or collections of scientific or cultural characteristics are exempt until 2013.

Software

- Exemption for 5 years for software developed in Colombia with high scientific and technological research content. The exemption begins on January 1st, 2013.

Renewable energy

- Exemption for 15 years for sale (by the generators) of electricity based on wind resources, biomass or agricultural waste.

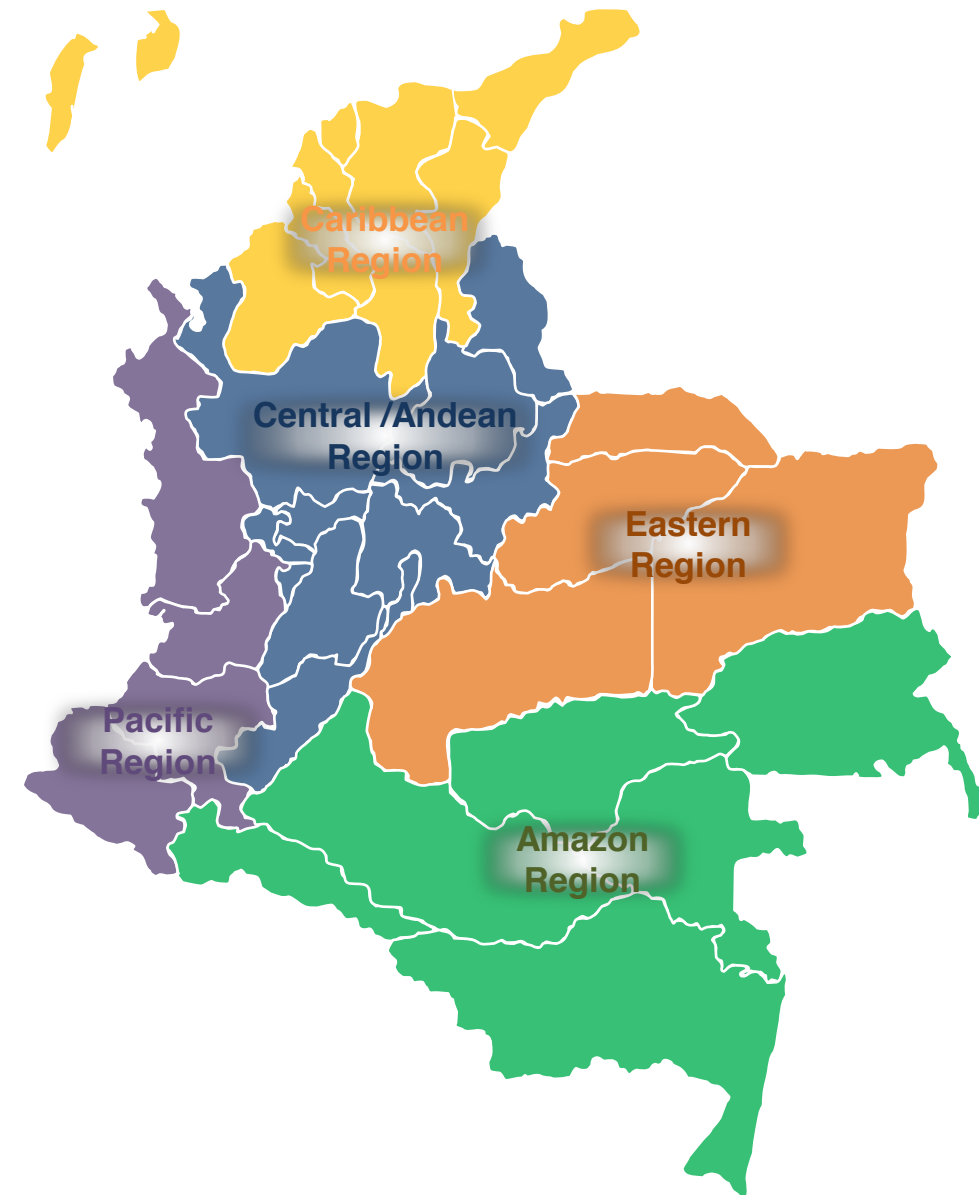
River transport

- Exemption for 15 years starting from 2003 to provide services in slabs and boats with net weight below 25 tons.

Research and Technological Development

- 175% income tax deduction over investments in scientific and technological developments.

A country of regions and differentiated opportunities for investors



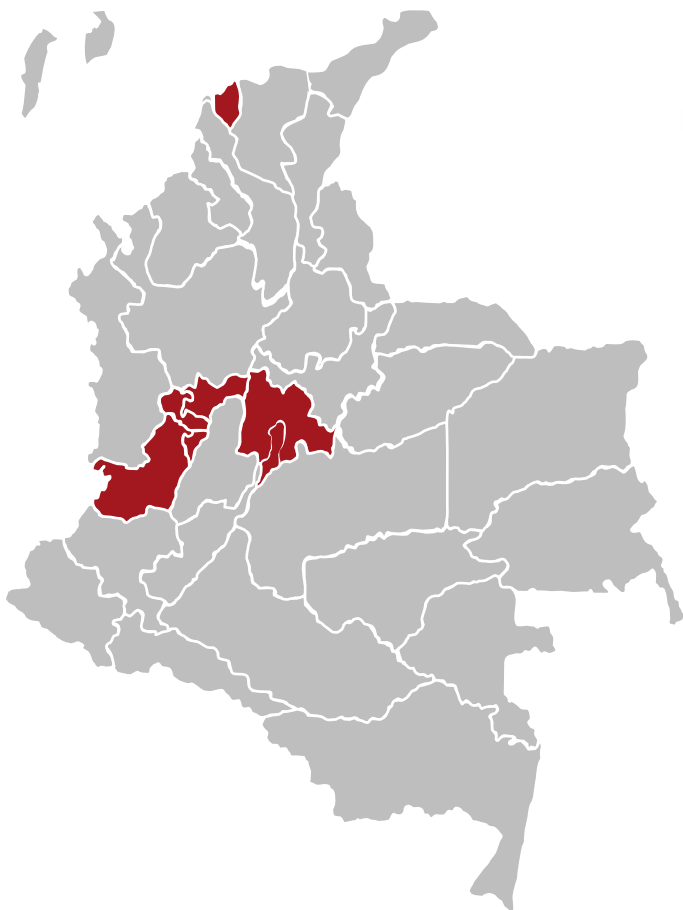
- **Caribbean Region:** Tourism, Logistics, Petrochemical, Construction Supplies
Atlantic Export Platform

- **Central/Andean Region:** Outsourcing Services, high value-added manufacturing, hub to cover domestic market, specialized agribusiness

- **Pacific Region:** Manufacturing, Agribusiness, logistics, biotechnology, **Pacific export platform**

- **Eastern Region:** Agriculture, forestry, biofuels, hydrocarbons

- **Amazon Region:** Conservation, ecotourism (Leticia)



Assembly:

- ✓ Colombia ranks as **fifth largest producer** of the region with a high **growing** potential. This sector employs 2.6% of manufacturing labor force in Colombia.
- ✓ Presence of international assembly plants: **Renault, General Motors, Mazda, Toyota – Hino, Busscar, Superpolo and Daewoo Bus.**



Auto parts

- ✓ Will reach a car fleet of almost 4 **million units**.
- ✓ **Creation and construction of a technological development center for industry** strengthening.
- ✓ Domestic and foreign companies **certified according to the highest international standards**.

Automotive

Cosmetics,
Toiletries and
Cleaning
Products

IT and
BPO&O

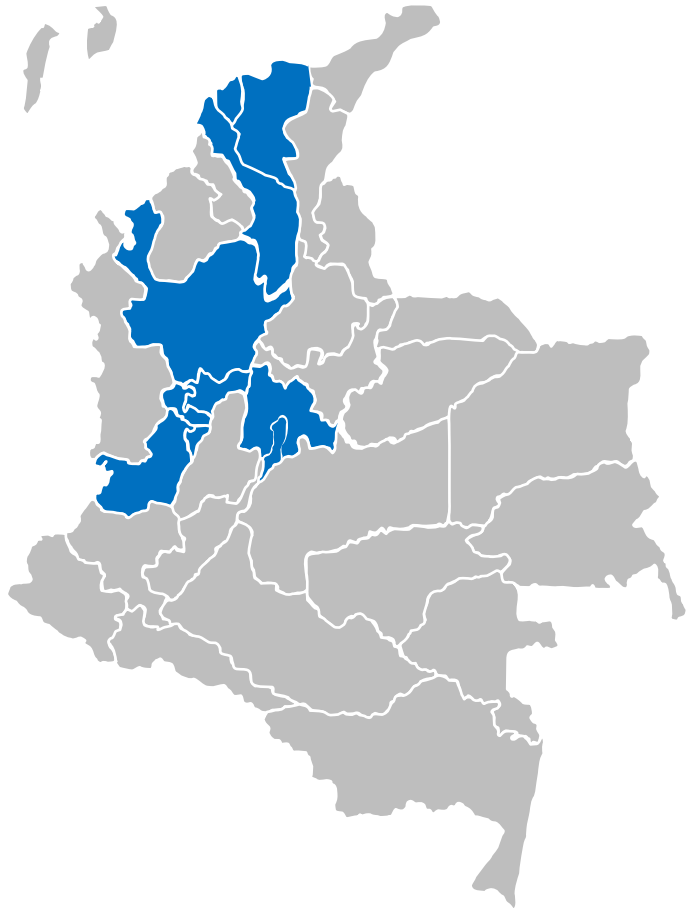
Building &
construction
Materials

Agribusiness

Oil Products
and
Services

Textiles

Regions with opportunities by sectors



Production:

- ✓The industry has grown approximately 10% between 2000 and 2012.
- ✓**Skilled Labor:** More than 130,000 graduates with industry-related degrees between 2001 and 2010.
- ✓Existence of natural ingredient and cosmetic packaging companies.



Research and Development:

- ✓One of the most biodiverse countries in the world
- ✓**R&D Centers Network for industry support:** National Biotechnology Program and two important R&D centers supported by the public sector.
- ✓**Network of Universities and R&D Centers:** 11 academic centers working on sector development and research.
- ✓**Tax Benefit through Colciencias:** 175% income tax discount on the value invested in R&D.



Logistics Centers:

- ✓**Trade Agreements:** 13 trade agreement in force.
- ✓**Export Logistics:** more than 3,700 scheduled shipping routes from 4 main ports that cover both the Atlantic and the Pacific oceans
- ✓**Main exporters of the Region**
- ✓One of the fastest growing markets with the highest share in the region.

Automotive

Cosmetics,
Toiletries and
Cleaning
Products

IT and
BPO&O

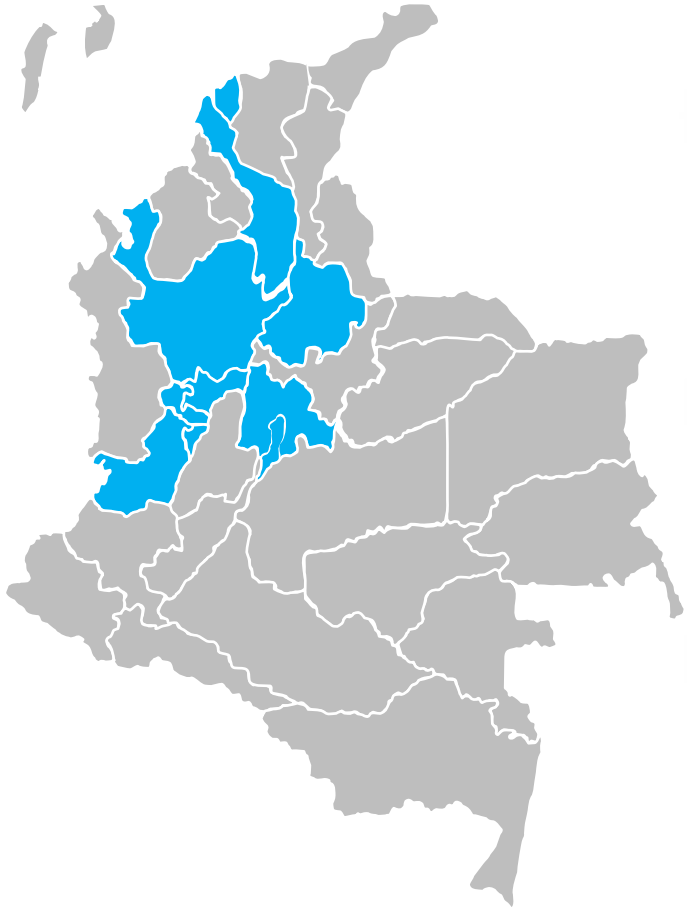
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Textiles

Regions with opportunities by sectors



BPO

- ✓ Creation of Shared Services Centers for Latin America.
- ✓ Opportunities for Outsourcing Companies that provide
- ✓ Customer Care, ESO, FAO, HRO, Telemedicine, and R&D services



Software & IT Services

- ✓ Development and integration of IT Services and Applications.
- ✓ M&A and Software Factories
- ✓ Creation of Data Centers



Telecommunications

- ✓ Provide Telecommunications Services for growing markets and strengthen Telecommunications Infrastructure.

Automotive

Cosmetics,
Toiletries and
Cleaning
Products

**IT and
BPO&O**

Building &
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Textiles

Regions with opportunities by sectors



- **Dinamic** sector in Colombia :
 - ✓ Colombian construction sector is third in the region.
 - ✓ In the past 5 years the industry has grown over 6%.
 - ✓ In 2012 the construction sector was the most growing industry.
- Great opportunities in **local market**:
Positive trend with a compound growth of 16% in exports and an increase of 78% in direct investment.
- Human Resources:
Availability of **131.00 professionals and technicians** in the sector with an offer of qualified human capital, **28 specialized programs** in training for the people who work with construction materials.
- Government committed with the sector development:
housing and infrastructure are priorities which will generate a growing demand of construction materials of low, medium and high range.

Automotive

Cosmetics,
Toiletries and
Cleaning
Products

IT and
BPO&O

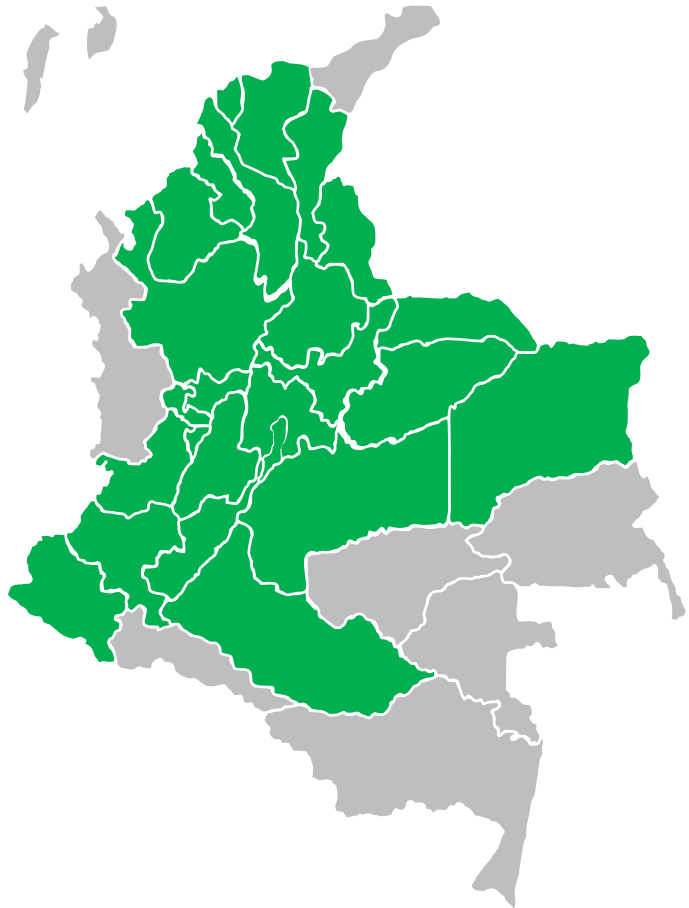
**Building &
construction
Materials**

Agribusiness

Oil Products
and
Services

Textiles

Regions with opportunities by sectors



✓ Wide range of agriculture and livestock options due to Colombia's geographic position and characteristics.



✓ 11 million potential hectares for agricultural expansion.



✓ Great variety of climates and water availability.



✓ Constant brightness throughout the year



✓ Tax exemption for long term crops. Between 2004 and 2014, new crops are exempt from tax in a 10 year period.



✓ A government committed to the development of agriculture: The National Development Plan 2010-2014 identifies the agriculture sector as one of the five (5) engines for economic growth in Colombia.

Automotive

Cosmetics,
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Regions with opportunities by sectors



As a result of an important dynamic in Oil production, there are plenty opportunities for **growth and improvement** in Products and Services for this sector.



✓ **The Number of wells** explored is expected to **grow (570 by 2014)** and an annual average extraction over **one million barrels** of oil per day, in 2013.



✓ **Cartagena's Oil Refinery** will begin operating its improvement plan in 2013 with a capacity of **165,000 BDP**. Together with **Barrancabermeja's** Refinery modernization, demand for refinery related goods and services will increase .



✓ Several investment opportunities are found over the production of **specialized, high-quality goods** and over the development of **high-technological oil services**.



✓ A regional **goods and services export platform** can be established to meet demands of the Venezuelan, Peruvian and Ecuadorean markets.

✓ In 2003, 4.8% of total wells were successfully explored. As of today, this figure is higher than 30%.

Automotive

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Products

IT and
BPO&O

Building &
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Agribusiness

**Oil Products
and
Services**

Textiles



Research, Development and innovation

- Initiatives and incentives to promote R&D+I: [COLCIENCIAS](#)
- Public and private entities committed to innovation in the clothing sector: [INEXMODA](#), [CIDETEXCO](#)



Production and logistic centers

- Sector with over 100 years of tradition and experience: Colombia has approximately [450 textile manufacturers and 10,000 apparel companies](#).
- Growing domestic demand of textile and apparel products.
- Government training programs for the sector:
[SENA](#) - Currently has 12 specialized programs for the sector with national coverage.
- Export platform:
[13](#) Free Trade Agreement with preferential access to [over 1,500 consumers](#)
- Excellent geographical location to supply the Americas.
- Air and maritime infrastructure:
Over [3.700 maritime frequencies](#), approximately [1.000 air frequencies](#). Over 18 cargo airlines and more than 13 commercial airlines

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Textiles

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