

Colombia | Positive performance of Colombian economy in 2015

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The Colombian economy grew 3.1% in 2015. This result is positive compared to other Latin American countries, despite the sharp shock that Colombia faced by the oil slump. In addition, the sectorial figures begin to reflect the acceleration of some sectors that remained subdued in the past, such as industry and agriculture, and that are offsetting (but not completely) the negative figures of oil and mining (former sources of growth).

In the fourth quarter of 2015, GDP grew by 3.3% YoY (0.6% QoQ) mainly driven by agriculture, construction, industry and utilities. All these four sectors grew above 4%, while mining and transport had the lowest growth.

In perspective, economic indicators known at the beginning of 2016 show a further slowdown in the first quarter, which will continue at least until June. After that, the speed of growth will accelerate in the second half of the year. All in all, GDP growth expected for 2016 is 2.0%, thanks to the good results we anticipate for industry and construction.