The Birth of a New Colombia

Shaking off its violent past, the Colombia of today is a thriving, open economy with a multitude of opportunities.

U.S. Free Trade Pact Lays Ground for Growth

The tariff-busting deal with the United States provides opportunities, although work needs to be done to make the most of what’s on offer.

“Complete peace is not possible without equality.”

Juan Manuel Santos
President of Colombia

Santos in August 2016, as he announced a plan to lower the country’s educated society, stressed that an era marked by violence is drawing to a close.

Complete peace is not possible without equality, and the only way of achieving long-term equality is by having a well-educated society,” said newly re-elected President Juan Manuel Santos in August 2016, as he announced a plan to lower the country’s educational standards.

The U.S.-Colombia Free Trade Agreement (FTA) was formally signed in November 2011, after almost a decade of negotiations and protests in Colombia.

The deal has converted a long-standing commercial relationship between the two countries. While it was met with protests from some quarters, particularly in Colombia’s rural areas, concerns about the impact of cheap imports, the agreement has given Colombians access to a greater variety of products and services.

More importantly, however, it has given Colombians the chance to export goods to the world’s largest economy. Since 2013 exports that did not benefit from one-way trade preferences under the Andean Trade Preference Act (ATPA) are now covered under the FTA. In the first nine months following the implementation of the trade agreement, these exports, including sugar and confectionery, rice, tuna and dairy products, among others – increased by 100 percent.

But the true value of Colombian exports to the U.S. market has not been seen as spectacularly as the imports moving in the other direction. In 2016, U.S. imports reached a record $20.22 billion. Meanwhile, the Colombian figure for exports to the United States, $16.23 billion, was down from the previous three years. This was caused by the sharp drop in the international price of oil, as well as the Andean Common Market’s imports from Colombia.

The Colombian government has made unprecedented advances toward a peace deal with representatives of the FARC guerrilla movement, and there are plenty of promising signs that an era marked by violence is drawing to a close.

Peace talks in Colombia, the world’s largest cocaine producer, have succeeded in the region’s third-largest economy.

After half a century of internal conflict, Colombia is emerging as a beacon of hope and development. A new era has dawned, the Latin American nation has made a great recovery, overcoming Argentina to become the region’s third-largest economy.

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BILATERAL RELATIONS

Q&A

Maria Angela Holguin
Minister of Foreign Relations

What are your priorities?


What do you see as the bilateral relationship between Colombia and the United States?


What are some of the main challenges to the bilateral relationship?


What do you see as the role of the government in promoting the bilateral relationship?


How are the two countries working together to address issues such as drug trafficking?


How do you see the future of the bilateral relationship developing?


Q&A

Our partners to cover areas that myself the task of changing

Maria Angela Holguin
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What expectations are there of the Colombian government in the post-conflict era?


What needs to be done to consolidate peace in Colombia?


Q&A

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Juan Fernando Cas
d Minister of Finance

What challenges does the Colombian government face in consolidating peace?


What role does the Colombian government play in the post-conflict economy?


What direction is the Colombia-U.S. relationship heading?


Q&A

The Long March to Peace

Negotiations with the FARC make headway

After 50 years of violence as a result of civil conflict in Colombia, the Revolutionary Armed Forces of Colombia (FARC) and the government were in the last stages of negotiations with a view to reaching a peace agreement. The conflict was the longest-running in Latin America and had an impact on all aspects of life in the country. In 2012, the FARC and the government announced that they had agreed on a framework for peace negotiations, which were opened in 2012. In 2013, the government and the FARC signed the first of a series of agreements that called for a ceasefire and the exchange of prisoners.

What does the peace process mean for people in Colombia?


What are the prospects for a lasting peace in Colombia?


Q&A

SECURITY

A Strong U.S. Partner in Latin America

A new chapter begins in the relationship between Latin America’s oldest democracy and the world’s largest economy

While U.S.-Latin America relations have been strong and almost never characterized by missteps, the era of 19th-century Latin American nationalism and 20th-century U.S. Cold War strategy, both of which were focused on securing national independence and technology, are long gone. Today, our partnership is built around economic cooperation, human rights, and the rule of law.

What is the status of U.S.-Latino relations today?


What role do U.S. and Latin American leaders play in maintaining this partnership?


What are some of the key challenges facing U.S.-Latin American relations today?


Q&A

WINNING BACK INVESTOR CONFIDENCE

Pro-investment government initiatives and an open economy make Colombia Latin America’s rising star for business

With long-term political stability and balance sheet reform on the horizon, new investors are looking at Colombia as a potential destination for their portfolios. This is a significant moment for the country, and the international community has been paying close attention.

What are Colombia’s key advantages as an investment destination?


What are some of the main challenges facing investors in Colombia?


Q&A

EXPANDING OIL HORIZONS

With a favorable investment climate and regulatory reforms, Colombia is encouraging investors to help boost oil development

Traditionally, Colombia has never been an energy giant for its neighbors’ benefit. However, the recent reforms have changed this perception. Colombia is now recognized as a major energy producer and exporter, and is expected to become one of the world’s leading oil producers in the next decade.

What are some of the challenges facing the Colombian oil sector?


What are some recent developments in the Colombian oil sector?


Q&A

What makes Barranquilla attractive for investors?


What do the free trade zones mean for companies looking to invest in Colombia?


GENERAL CORNER

Henry Gilchrist
Managing Partner
Franco Pazzini Capital

What advantages and opportunities does the Free Trade Zone (Zona Franca) offer to investors?


Who are some of the key players in the Colombian oil sector?


Q&A

What do the free trade zones mean for companies looking to invest in Colombia?


What are some recent developments in the Colombian oil sector?


Q&A

Timeline to peace

August 2012

Peace talks begin, including the FARC

November 2012

Peace talks begin

July 2013

First round of talks end

June 2014

FARC agrees to a ceasefire

December 2014

Agreement on the cessation of hostilities

April 2015

Final agreement

Peace talks between the Revolutionary Armed Forces of Colombia and the government of Colombia were announced on August 7, 2012. The talks were intended to end the conflict that had lasted for over 50 years.

What was the purpose of the peace talks?


What were the main points of the peace agreement?


What was the role of the international community in supporting the peace process?


Q&A

What are the main challenges facing the Colombian government?


What role does the Colombian government play in the post-conflict economy?


What do the free trade zones mean for companies looking to invest in Colombia?


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