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.

Get to know Colombia. Learn more at www.colombiaemb.org.