

# Colombia

## Key indicators

Population (millions)	48.8
GDP (\$ billions)	274.1
GDP per capita (\$)	5623.3
Share of world GDP (PPP\$, %)	0.6
Current account surplus/deficit, share of GDP (%)	-5.2
Tariff preference margin (percentage points)	2.5
Imports and exports (goods and services), share of GDP (%)	37.0
Services exports, share of total exports (%)	16.9
Geographic region	Americas
Country group	
Income group	Upper-middle income

## SME Competitiveness Grid Summary

Average scores [0-100]	Compete	Connect	Change
Small	48.0	60.2	46.9
Medium	67.5	<b>85.1</b>	59.1
Large	<b>84.2</b>	<b>94.5</b>	<b>80.4</b>
All	55.8	67.5	56.5
BUSINESS ECOSYSTEM	42.7	60.9	33.2
NATIONAL ENVIRONMENT	59.3	70.3	62.5

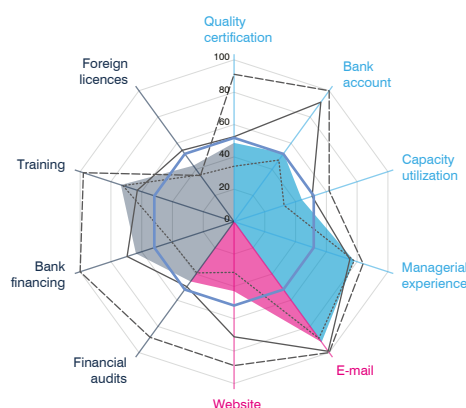
Reference level: 51.8 (a function of GDP per capita)

**Weaknesses are scores below: 25.9** | **Strengths are scores above: 77.7**

## SME Competitiveness Grid

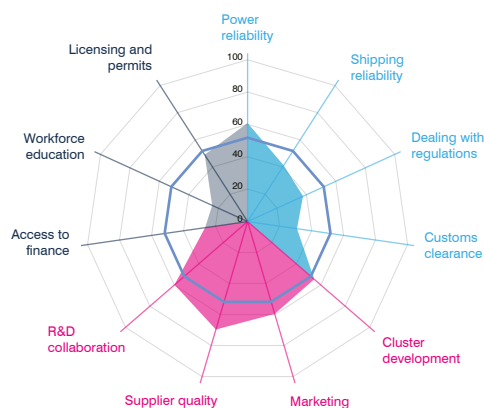
### FIRM CAPABILITIES (Normalized scores)

Compete	Small	Medium	Large	All
International quality certificate	34.3	52.5	<b>91.1</b>	48.7
Bank account	47.1	<b>91.3</b>	<b>100.0</b>	52.3
Capacity utilization	32.5	50.8	61.8	44.1
Managerial experience	<b>78.1</b>	75.3	<b>83.9</b>	<b>78.1</b>
<b>Connect</b>				
E-mail	<b>89.1</b>	<b>99.0</b>	<b>100.0</b>	<b>92.0</b>
Firm website	31.3	71.2	<b>88.9</b>	43.0
<b>Change</b>				
Audited financial statement	39.1	49.7	<b>88.3</b>	45.7
Investment financed by banks	40.6	69.5	<b>100.0</b>	63.8
Formal training programme	72.2	62.9	<b>97.9</b>	73.6
Foreign technology licences	35.8	54.5	35.3	42.8



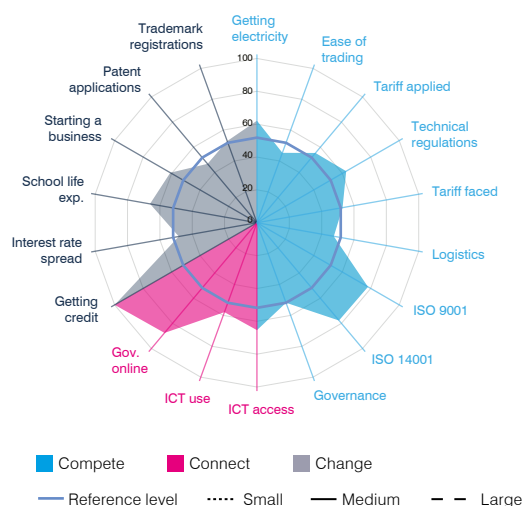
### BUSINESS ECOSYSTEM (Normalized scores)

Compete	Small	Medium	Large	All
Power reliability	60.9	50.7	<b>100.0</b>	60.9
Domestic shipping reliability	42.7	36.3	47.9	41.2
Dealing with regulations	38.8	32.5	39.4	37.7
Customs clearance efficiency	<b>24.0</b>	56.5	<b>22.2</b>	30.9
<b>Connect</b>				
State of cluster development				54.6
Extent of marketing				59.6
Local supplier quality				69.7
University-industry collaboration in R&D				59.8
<b>Change</b>				
Access to finance	<b>18.0</b>	58.8	66.7	26.6
Access to educated workforce	<b>19.5</b>	36.1	45.3	<b>24.0</b>
Business licensing and permits	49.8	52.2	40.3	49.1



### NATIONAL ENVIRONMENT (Normalized scores)

Compete	All
Getting electricity	62.1
Ease of trading across borders	45.3
Applied tariff, trade-weighted average	55.5
Prevalence of technical regulations	62.7
Faced tariff, trade-weighted average	52.9
Logistics performance index	47.5
ISO 9001 quality certificates	<b>78.1</b>
ISO 14001 environmental certificates	<b>77.7</b>
Governance index	51.8
<b>Connect</b>	
ICT access	65.4
ICT use	57.9
Government's online service	<b>87.6</b>
<b>Change</b>	
Ease of getting credit	<b>100.0</b>
Interest rate spread	48.3
School life expectancy	66.1
Ease of starting a business	60.9
Patent applications	46.8
Trademark registrations	52.9



**Note:** Scores range from 0 to 100, a higher score indicates a better outcome. Series with missing data are indicated as (-) in the tables and omitted from the radar charts.

**Source:** World Bank Enterprise Survey (2010) for firm level data; for other sources and methodology see Annex.

## SME Export Potential

Colombia is an upper-middle income country with a population of 48.8 million and GDP of \$274.1 billion. Goods and services account for 83.1% and 16.9% of exports, respectively.

The country's unrealized potential to increase existing exports of goods lies within its home region and to Asia and Europe (see table below). The unrealized export potential for *gold*, *fresh cut flowers and buds*, and *ferro-nickel* is high. *Coffee* has an unrealized export potential to all regions, summing up to \$650 million.

Regarding new export products, Colombia has diversification opportunities in textiles, metals, as well as chemicals with products such as *sewing thread of synthetic staple fibres*, and *bars and rods of iron or non-alloy steel*. The production of the latter good scores relatively well on the price stability indicator. Other products identified for diversification include *undenatured ethyl alcohol* and *mixtures of ammonium nitrate with calcium carbonate*.

Small firms in Colombia perform well in their managerial experience and using e-mails. They underperform, however, in customs clearance efficiency as well as in accessing finance and an educated workforce. The largest performance gap between small and large firms lies in access to finance. Colombia's national environment performs well in ease of getting credit and its government's online services.

## Unrealized potential: Existing export products

Product description	Product code	Exports (\$ million)	Value of unrealized potential exports by destination (\$ million)					Development indicators			
			Africa	Americas	Asia	Europe	Oceania	Price stability	SME presence	Women employed	Technology
			0	0	0	0	0				
Coffee (excluding roasted and decaffeinated)	090111	2364	500	500	500	500	500	Green	Red	Red	Red
Bananas, incl. plantains, fresh or dried	0803	1263	500	500	500	500	500	Green	Red	Red	Red
Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products and plant-growth...	3808	404	500	500	500	500	500	Red	Green	Green	Green
Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excluding gold in powder...)	710812	1845	500	500	500	500	500	Red	Red	Red	Red
Sugar confectionery not containing cocoa, incl. white chocolate (excluding chewing gum)	170490	273	500	500	500	500	500	Green	Red	Green	Red
Fresh cut flowers and buds, of a kind suitable for bouquets or for ornamental purposes	0603XX	1220	500	500	500	500	500	Green	Red	Red	Red
Ferro-nickel	720260	663	500	500	500	500	500	Red	Red	Red	Red
Poly(vinyl chloride), in primary forms, not mixed with any other substances	390410	294	500	500	500	500	500	Green	Green	Green	Red
Sanitary towels (pads) and tampons, napkins and napkin liners for babies, and similar articles, of...	961900	178	500	500	500	500	500	Green	Red	Red	Red
Motor cars and other motor vehicles principally designed for the transport of persons, incl. station...	870323	287	500	500	500	500	500	Green	Green	Red	Red

**Notes: Unrealized potential table:** Top 10 products in decreasing order of unrealized export potential to the world. **Exports:** Average value over 2011-2015. **Price stability, SME presence, and Women employed:** Green - performance above a country's trade-weighted mean. Red - the opposite. **Technology:** Green - transformed products exported by countries at least matching the country's per capita GDP. Red - the opposite. Blank spaces - data not available.

**Source:** ITC Export Potential Map, <http://exportpotential.intracen.org>