Bogota, a growing business hub with excellent investment opportunities

**Economic strength**
- Bogota-Region’s GDP accounted for 32% of Colombia’s total in 2018, that is USD 104.5 billion, ahead of countries such as Guatemala, Uruguay, Panama, and Costa Rica.
- Bogota-Region has an approximate population of 11 million.
- Bogota-Region’s average GDP grew 3.5% in the last ten years, well above the average for Latin America (2.3%).

**Human talent**
- Bogota-Region’s workforce is over 6.2 million people, larger than Santiago and Quito’s workforces combined.
- Bogota-Region has more than 2,000 research groups, which account for 27% of Colombia’s total, and concentrates 37% of the country’s PhDs.
- Bogota is home to two of the top ten universities in Latin America.

**Quality of life**
- Bogota is a great place to live. The city has 23 public libraries, eight culinary hotspots, more than 130 museums and galleries, 78 theaters, more than 5,000 parks and sports venues, 15 wetlands and 470 kilometers of bike paths.

**Strategic location**
- An extended market of more than 1.45 billion inhabitants, 60 countries and 48 trillion dollars are all accessible from Bogota through the 15 FTAs signed by Colombia.
- Same time zone as the U.S. coast.
- First Latin American airport in terms of air freight volume.
- Third busiest Latin American airport by passenger traffic.
- Direct flights to 44 international destinations and daily connections.

**Environment for doing business**
- Third city in Latin America in the World Bank’s Ease of doing business index.
- Colombia was rated investment grade by Fitch Ratings, Standard & Poor’s, and Moody’s.
- Low inflation levels. Inflation was 3.1% in 2018, below cities such as Sao Paulo, Buenos Aires, and Mexico City.
- Colombia is the fourth-largest economy in Latin America after Brazil, Mexico, and Argentina.
- Attractive incentives for investors.
- Bogota-Region continues to grow in importance as a business hub in Latin America to serve the regional market.

**Bogota, the most attractive investment destination in Latin America**

Investment attraction strategy in Latin America
fDi Magazine, American Cities of the Future 2019-2020

City of the future
fDi Magazine 2019-2020

Global city in Latin America
A.T. Kearney 2019
Sectors with great opportunities to invest in

**BPO&IT Services**
- The world’s tenth-best and Latin America’s third-best global services location according to AT Kearney Global Service Location Index 2017.
- Fourth BPO&IT market in Latin America, accounting for USD 1.6 and USD 4.4 billion, respectively.
- Over the last ten years, the BPO&IT industries have respectively grown 16% and 14% annually on average.
- Bogota, the main industry cluster, concentrates more than 60% of the companies and 45% of the jobs created by these sectors.
- Bogota, the main education cluster, concentrates nearly 40% of graduates in BPO&IT careers and more than 70% of bilingual graduates in the country.

**Creative industries**
- Bogota is the largest recipient of FDI (Greenfield Foreign Direct Investment) in Latin America with USD 500 million over the last ten years.
- Multiple incentives for foreign investment, including an income tax exemption for a period of seven years, incentives for audiovisual production covering up to 40% of expenses in Colombia and VAT exemptions for services exports (19%).
- Bronx Creative District: development of the first and most ambitious creative district in Latin America.
- Headquarters of regional hubs of leading media groups such as HBO, Sony Pictures and Discovery Networks, among others.
- Colombia: the largest music exporter in Latin America.

**Life sciences**
- The top healthcare system in Latin America and 22nd globally according to the WHO.
- 95% coverage countrywide with 46 million affiliates. Bogota-Region accounts for nine million.
- The third country in terms of government spending on health and medical devices in Latin America.
- Bogota concentrates 72% of leading medical device companies, 66% of drug manufacturers and 21% of the country’s health providers.

* Health and pharmaceutical services, medical devices and cosmetics.

**Manufacturing**
- Bogota concentrates 45% of the sales of the processed food industry.
- Consumption is expected to grow annually by 7% over the next five years.
- Bogota-Region is the country’s main center of development of residential (27.7%) and non-residential (33.4%) real estate.
- The sales of the construction materials industry are expected to grow annually by 5.54% in the next five years.
- Opportunity for the production and development of value-added manufacturing.

**Infrastructure**
- A strategic pipeline of more than USD 10 billion (Bogota Metro, Wastewater Treatment Plant, roads and highways, urban regeneration, social infrastructure, smart cities).
- Third most competitive country to finance infrastructure projects under the public-private partnership model (PPP) according to the World Bank.
- Transparent and fair procurement systems.
- Public-private partnership opportunities for the private sector.

Contact:
**JUAN GABRIEL PÉREZ**
EXECUTIVE DIRECTOR: jgperez@investinbogota.org

**LUISA FERNANDA MESA**
INVESTMENT PROMOTION MANAGER: lmesa@investinbogota.org

Invest in Bogota is the investment promotion agency for Bogota and Cundinamarca. The Agency offers, free of charge, and in absolute confidentiality, services for investors during each stage of their investment process: Exploratory phase, start-up phase, operational phase and re-investment.

Carrera 7 No. 71-21, Tower B, Suite 407, Bogotá, Colombia.
PBX: +57 (1) 742 3030

Learn more on [www.investinbogota.org](http://www.investinbogota.org)