

# Bogota, the new hub for creative industries in the region

**Colombia is an important and competitive actor for creative and cultural industries in Latin America.**

LATIN AMERICA

## Creative and Cultural Industries Contribution to the National GDP in Latin America

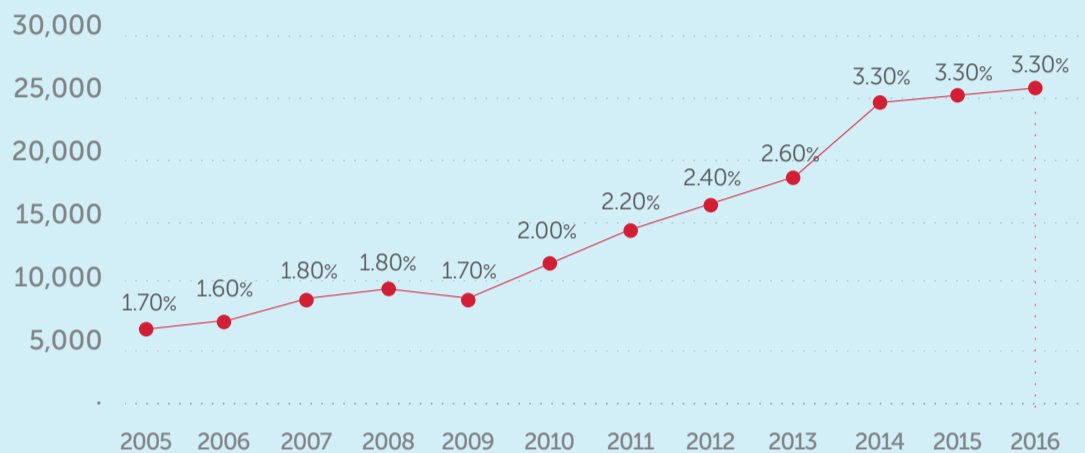


Source: Inter - American Development Bank (IDB).

COLOMBIA

**With 3.3% of GDP, the creative and cultural economy contributes more than traditional items, such as coffee.**

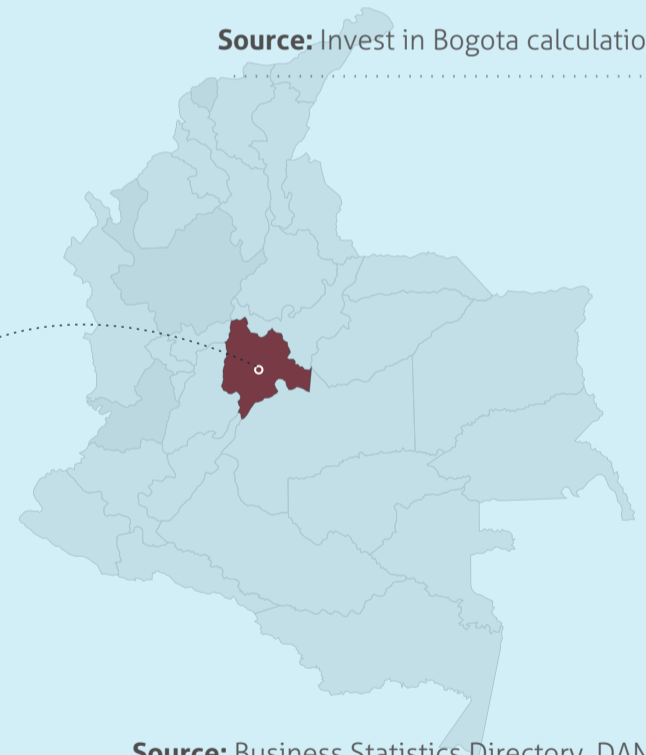
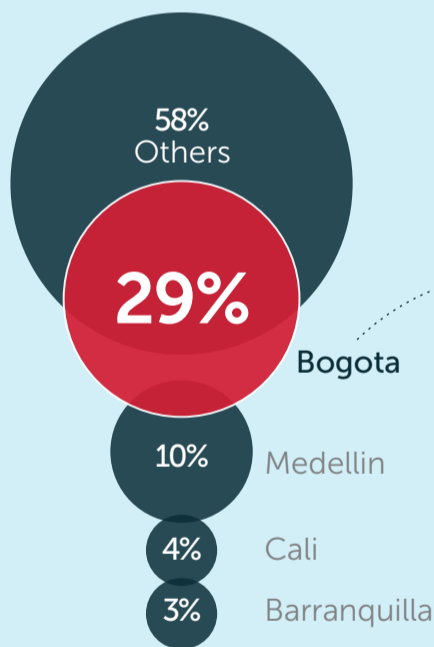
## GDP of the Creative Industries in Colombia and % of Total GDP (COP Millions)



Source: Invest in Bogota calculations.



**With 8,730 companies in the creative and cultural industries sector, Bogota represents more than a quarter of the value chain for the sector in the country.**



Source: Business Statistics Directory. DANE.

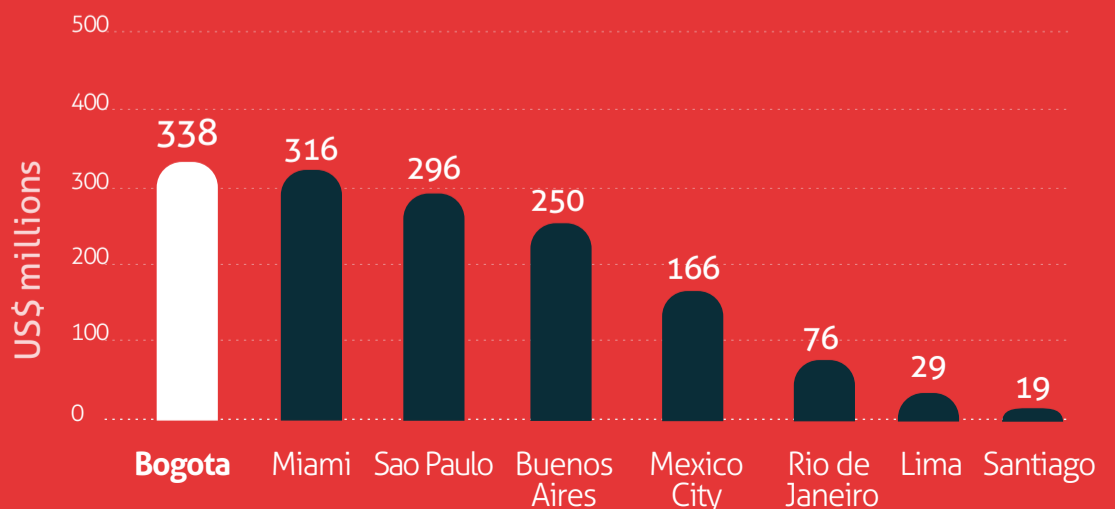
BOGOTA



## Bogota

is the Latin American city that attracted the most greenfield investment in creative industries between 2007 and 2017.

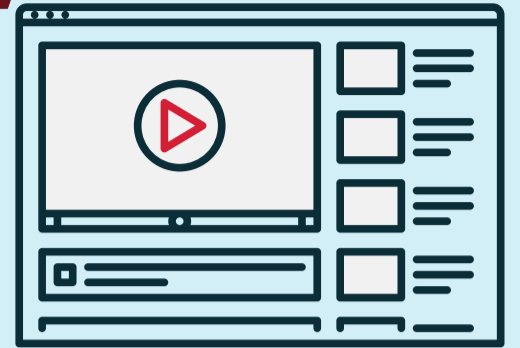
Source: Invest in Bogota calculations.



## The audiovisual sector in Bogota



**The main activity of 40% of the 8,730 companies on the Bogota's creative industries business ecosystem, is the production, transmission and / or post - production of content for the audiovisual sector.**



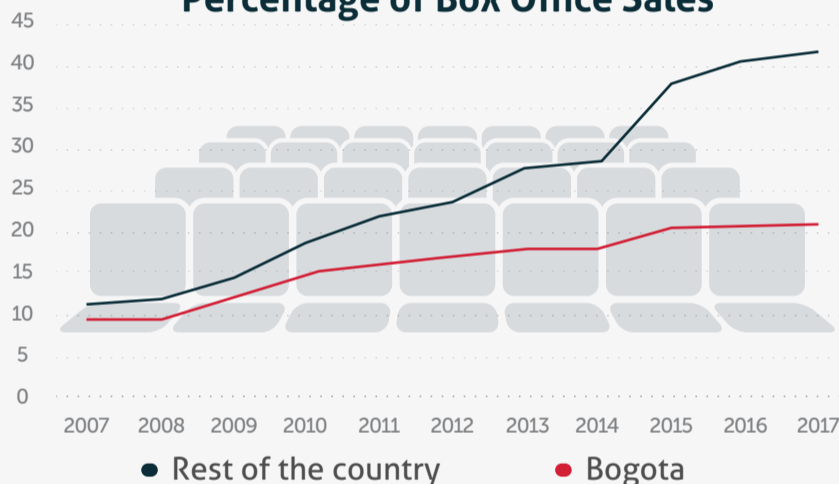
Source: DANE - Business Statistics Directory.

## Bogota, a dynamic and attractive market for the creative and cultural industries

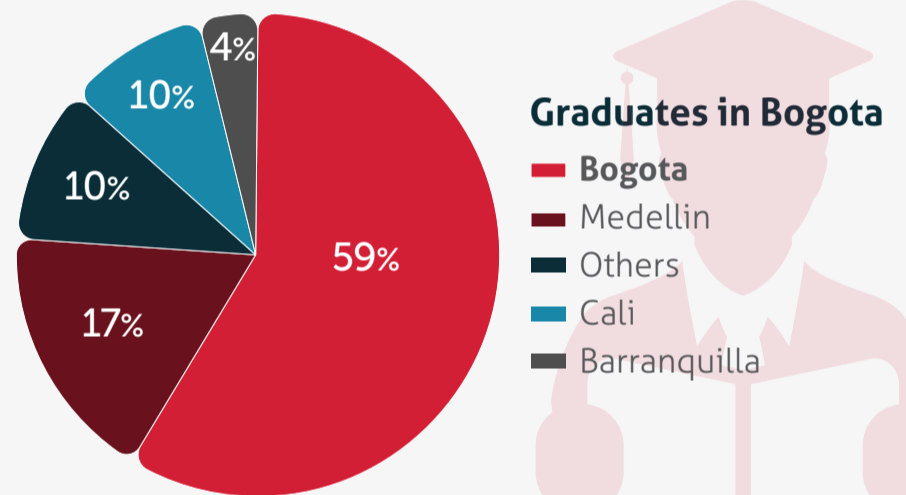
As a market, **Bogota represents 37% of national expenditure** in terms of per-capita consumption. This is reflected in a growing middle class (51.6% of its population) that positions the city as the highest consumption center for entertainment and moviegoers.

Between 2010 and 2016, **Bogota graduated more than half of the professionals** related to the creative and cultural industries careers in Colombia, which means that there is huge potential for the scalability of operations in the city.

### Percentage of Box Office Sales



Source: Proimágenes Colombia - Cinema in numbers, 2017.



### Graduates in Bogota

- Bogota
- Medellin
- Others
- Cali
- Barranquilla

Source: SNIES - Ministry of Education of Colombia, years 2010 - 2016.

**A&E NETWORKS**  
**FOX TELECOLOMBIA**  
**HBO**  
**SONY PICTURES TELEVISION**

**Major audiovisual sector companies have chosen Bogota as headquarters for their operations and for serving Latin American markets.**

### Tax & Legal Incentives

\* **Law 1556 of 2012.** 40% cash rebate of filming services and 20% cash rebate of logistics costs contracted with suppliers based in Colombia.

\* **VAT refund.** International audiovisual productions may request exemption or refund of VAT paid on services purchased in Colombia.

\* **Law 814 of 2003**

**Film Law for investors and donors.** Deduction of COP 165 of income per COP 100 invested or donated.

**Film Development Fund Incentives.** Monetary incentives through bidding processes for all film activities; or automatically for promotion and participation in festivals.

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, Torre B, Suite 407, Bogotá, Colombia.  
 PBX: +57 (1) 742 3030  
 info@investinbogota.org  
 www.investinbogota.org

Invest in Bogota

