By 2023 it is estimated that construction materials demand will reach COP 36 trillion, with a CAGR of 5.43% between 2013 and 2023.

In 10 years (2007-2017), demand for construction materials in Colombia doubled its value.

In 2017, the production of construction materials in Colombia amounted to COP$ 18.3 trillion, which represents a CAGR of 5.63% (2007-2017).

The country has a diverse sector with multiple business opportunities and a dynamic industry.

Main segments of the construction materials industry in Colombia

- **29.7%** Cement and concrete
- **28.8%** Iron and steel manufacturing
- **11.6%** Paints and chemicals for construction
- **8.7%** PVC and plastics for construction
- **6.2%** Ceramics
- **5.5%** Cables and conductors
- **4.0%** Glass
- **5.5%** Others


The construction industry, with a size of COP 63.3 trillion (2018), is one of the branches of the economy with the highest share of Colombia’s GDP, with a contribution of 6.8%.

With a CAGR of 7.4% for 2019-2023, the Colombian construction sector will continue to be one of the most dynamic in Latin America. By 2023, it is expected to reach COP 89.11 trillion.

The construction sector in Colombia has two main branches: Residential and non-residential building industry and infrastructure industry, which have a size close to COP$30.42 trillion (48.1%) and COP 32.8 trillion (51.9%) respectively.

Source: EMIS, 2019.

**Between 2013 and 2018**, the Colombian construction sector attracted a total of USD 3.3 billion in foreign direct investment.

**In 2018**, Colombia was recognized by the World Bank as the third most competitive country in the world in terms of regulation for infrastructure project funding under Public Private Partnerships (PPP).

**Market with high supply potential**: Housing (19.47 million m²), commercial buildings (2.24 million m²), other buildings (7.61 million m²).
**Bogota-Region has the largest building activity in Colombia**

![Building Permits Granted in 2018](chart)

- Bogota region is the main hub for the execution of residential and non-residential works in the country, with 29.6% (4.17 million m²) and 36.9% (1.75 million m²) of the total said works, respectively.

- 46% of the total mortgage loans in the country, amounting to COP 29.02 trillion, have been granted in the Bogota-Region.

- 448,000 m² of office space are expected to be completed in Bogota in 2021, followed by Medellin with 94,000 m².

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**Main Infrastructure Projects in Bogota**

- **First Line of the Bogota Metro.** 23.96 km and 16 stations.
- **Transmilenio.** Extensions and 50 km of new trunks.
- **Regiotram.** 40.8 km and 17 stations.
- **Bogota-Zipaquirá Train.** Construction, restoration and maintenance of 48 km of railway lines.
- **Canoas WWTP.** Primary and secondary treatment of 16 m³/s of wastewater.
- **El Dorado II Airport.** 1,000 hectares.
- **Fenia Triangle.** 1,000 houses, 25,000 m² of business space and 40,000 m² of office space and hotels.
- **Lagos de Torca.** 128,000 houses, construction of cultural and recreational centers, schools and health centers.
- ** Bronx.** Construction of business spaces, educational centers, local mayor’s office and metro station.
- ** Monserrate Welcome Center.** Construction of commercial and cultural centers.

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**International companies operating in Bogota**

Cemex + Etx Group + Gerdau Diaco
Holcim + Mexichem + Saint-Gobain + Sika

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**Invest in Bogota is the investment promotion agency for Bogota and Cundinamarca.**

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.

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