



**Report on New and Expansion  
Foreign Direct Investment in  
Bogotá-Region**



# Report on New and Expansion Foreign Direct Investment in Bogotá-Region\*

**Analysis Period 2024\*\***  
Data Analytics - March 2025

Invest in Bogotá is a public-private agency that facilitates international investment, attracts world-class meetings and events, and articulates the high-impact entrepreneurship ecosystem to contribute to the socio-economic development, competitiveness, and quality of life of the Bogotá Region, positioning it as the preferred destination for doing business in Latin America.

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\* Bogotá-Region comprises the city of Bogotá and the municipalities of Cundinamarca that recorded investment.

\*\* The figures presented for the years 2023 and 2024 are preliminary and subject to update based on information recorded in the relevant sources and validations.

**Note:** The investment amounts and new jobs created are estimated values made by the information sources used for this report.

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## Introduction

**Attracting Foreign Direct Investment (FDI)** is a key factor for economies. FDI fosters stable ties that, under an appropriate political framework, can offer host locations significant benefits such as financial and technological resources that enhance productivity, job creation, export promotion, knowledge generation, and innovation encouragement.

**The Report on New and Expansion Foreign Direct Investment in Bogotá-Region** is a fundamental tool for understanding and characterizing the investment that arrives in the region. Its focus is on analyzing the evolution of the number of projects announced by international companies. The investment and employment estimates associated with these projects create a prospective landscape, with projected economic impacts that will gradually materialize in the years following the initial announcement.

This report examines investment trends, identifying strategic sectors and the main countries of origin of capital, with the aim of generating key information for strategic decision-making that strengthens investment attraction and economic growth in the region.

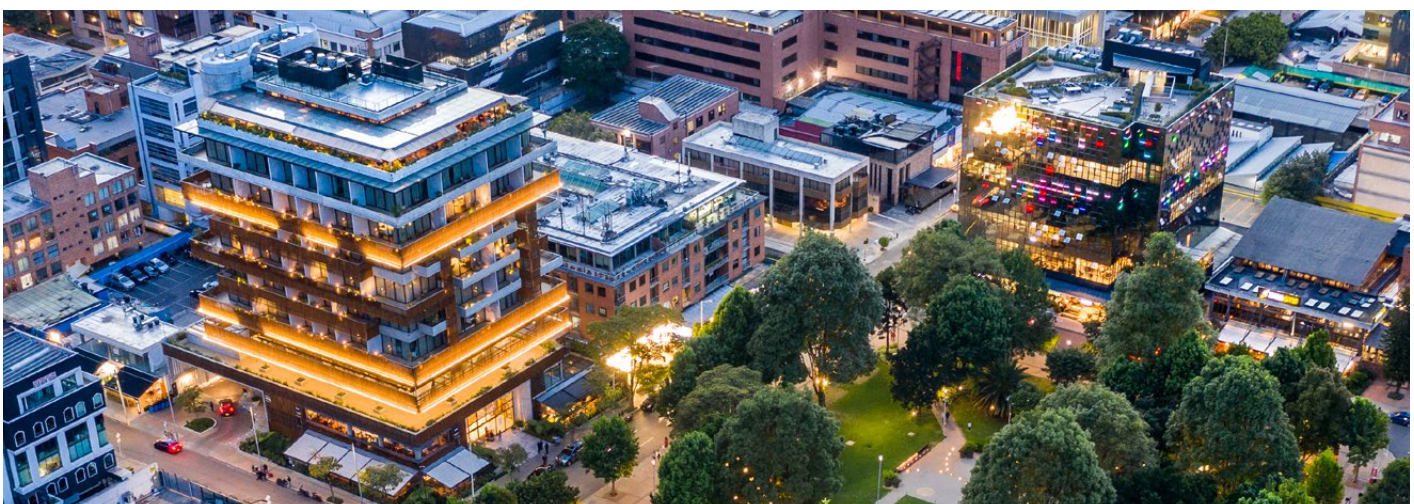
The analysis focuses on **greenfield** investment, encompassing both the creation of new projects

and the expansion of operations in Bogotá-Region. This includes the establishment of new business entities, such as the construction of offices, buildings, plants, and factories, as well as the expansion of operations of foreign companies already established in the region.

However, the report **does not include** infrastructure projects developed through public-private partnerships (PPPs) or **brownfield** investment related to mergers, acquisitions, or joint ventures with companies already established in Bogotá-Region.

Invest in Bogotá has established itself as the primary reference for specialized information on Foreign Direct Investment (FDI) for Bogotá, providing updated data and strategic analysis for investors and decision-makers.

Thanks to the specialized talent of our team, we develop key reports and tools that facilitate the understanding of the investment landscape in the region. With this, we contribute to the formulation of policies and strategies that strengthen economic growth and competitiveness in Bogotá-Region, promoting its positioning as an ideal destination for investment.



## Key Messages



### Moderate Growth of Foreign Direct Investment Worldwide

- In 2024, the number of **Foreign Direct Investment (FDI)** projects, both new and expansion, grew by **1.9%** globally.
- **North America and the Asia-Pacific region** led the trend in new investment projects. Meanwhile, **the real estate, consumer products, and corporate services sectors** recorded growth during 2024.
- **Latin America** showed positive performance in the number of investment projects, driven by the strong dynamics of its main economies: **Mexico, Brazil, and Colombia.**

### Bogotá-Region Among the Leading Destinations for Foreign Direct Investment Attraction



- **Bogotá** ranked as the **third city** in Latin America with the highest reception of **FDI greenfield** and expansion projects, surpassed only by **Mexico City and São Paulo.**
- In 2024, **Bogotá-Region** consolidated its appeal as an investment destination with **105 projects**, representing an **11.7% increase** compared to the previous year.

### Foreign Direct Investment in Services and Retail: Boost from the United States and Spain



- **Services and retail** were the primary sectors receiving investment in Bogotá-Region, accounting for **50%** of the total projects in 2024.
- The **United States** emerged as the leading investing country in Bogotá-Region.

# 01. Analysis of Foreign Direct Investment: Global and Regional Dynamics

**Globally**, new and expansion investment projects grew by 1.9% in 2024 compared to 2023.

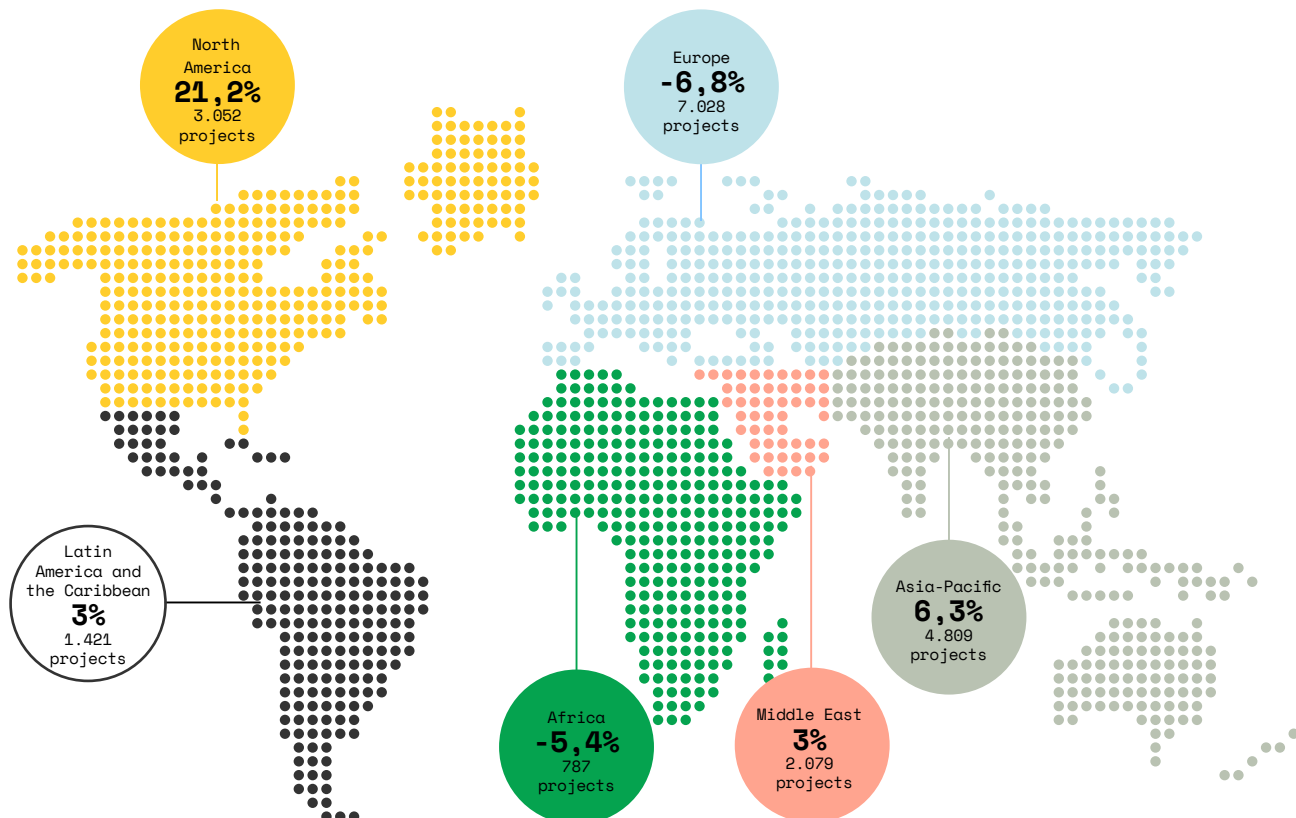
North America led the growth with an increase of 21.2%, primarily driven by the real estate sector, which recorded a rise of 77%.

In the Asia-Pacific region, the increase was 6.3 %, supported by dynamism in corporate services and industrial machinery. Latin America and the Caribbean grew by 3.0%, thanks to the expansion of corporate services (+19%) and retail

in the textile sector (+34%), which strengthened regional growth.

On the other hand, FDI in Western Europe contracted by 8.6% due to a reduction in projects in software, textiles, and renewable energy. Emerging Europe maintained levels similar to those of 2023, with a slight variation of -0.3%, while Africa recorded a decline of 5.4% due to decreased investments in renewable energy and financial services.

**New and Expansion FDI by Region**  
Percentage change in 2024 vs. 2023



Source: fDi markets (2025).

## 1.1 New and Expansion Foreign Direct Investment Worldwide by Destination Sector

At the sectoral level, seven of the top ten recipients of New and Expansion FDI projects grew in 2024 compared to the previous year.

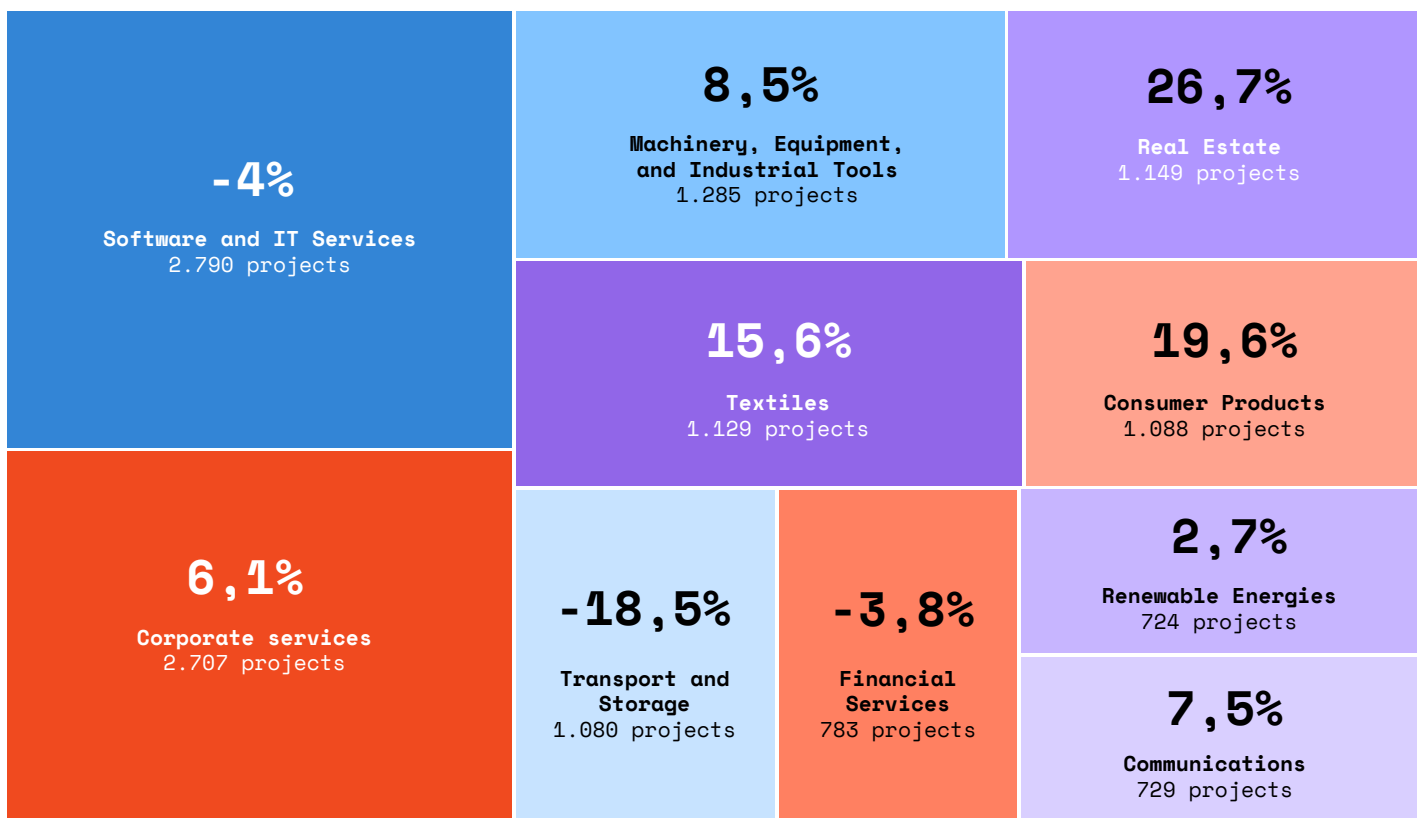
Projects associated with the real estate sector, with a variation of 26.7%, led the sectoral dynamics, primarily concentrated in North America.

With a growth rate of 19.6%, the number of projects related to consumer products showed

a positive trend across all regions of the world. Corporate services grew in six of the seven main regions, with the exception of Africa, and ended the year with a global expansion of 6.1%.

By contrast, the software and IT sector declined by 4%, mainly in Western Europe and Asia and the Pacific.

**Top 10 Sectors Receiving New and Expansion FDI, 2024**  
Percentage change in 2024 vs. 2023



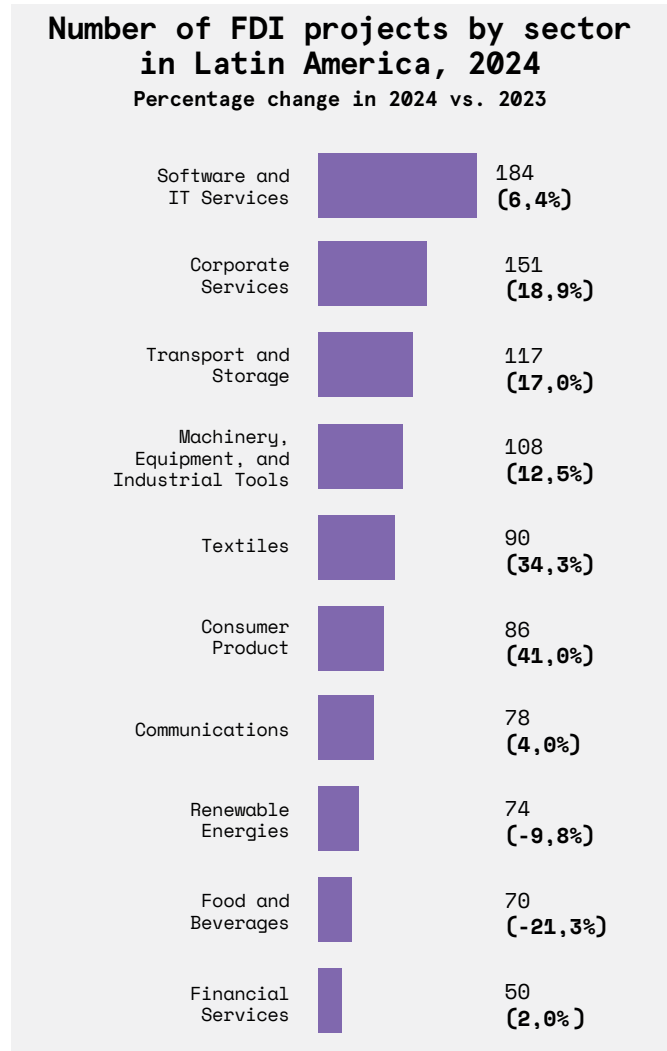
Source: fDi markets (2025).

## 1.2 New and Expansion Foreign Direct Investment in Latin America

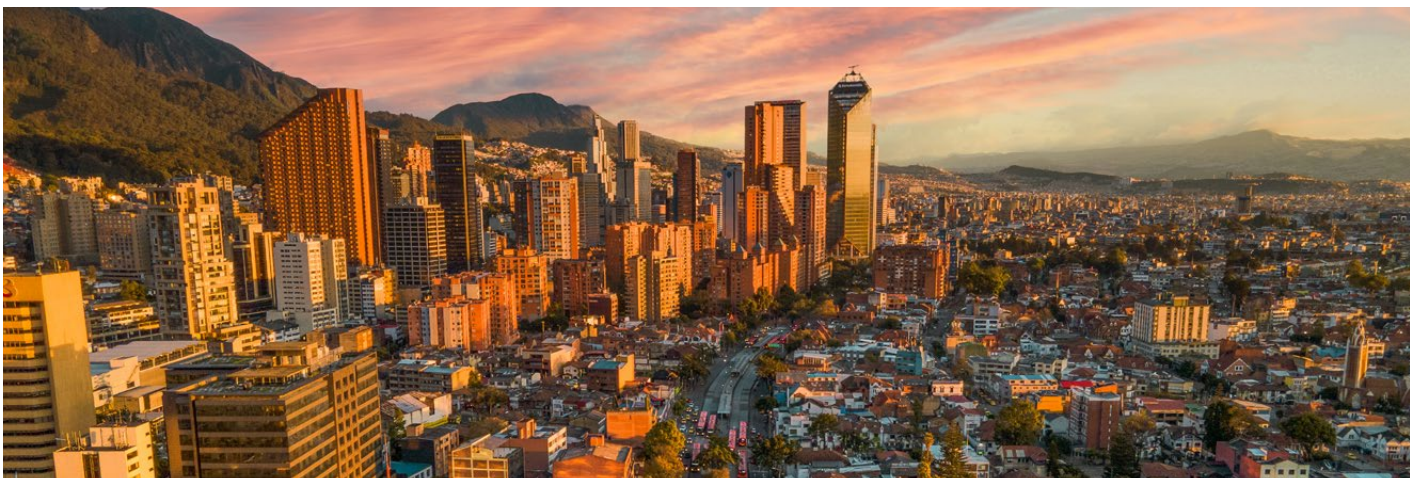
In Latin America and the Caribbean, seven of the top ten FDI recipient countries showed an increase in projects in 2024. Mexico led the region with 5.0% growth, driven mainly by industrial machinery and equipment, corporate services, and communications. Brazil registered an increase of 6.9%, standing out in the software, IT, and renewable energy sectors.

Colombia showed a significant increase of 21.2% (considering only the projects registered in FDI Markets), with notable dynamism in consumer products and textiles. Peru led regional growth with a remarkable 69.4%, driven by a surge in retail activities in consumer products and textiles, along with the expansion of corporate services. In addition, capital invested in Peru increased by 557%, thanks to two extraction megaprojects valued at over USD 1.5 billion each.

In contrast, Costa Rica experienced a significant decline of 56.6% in investment projects, primarily due to contractions in software, IT, and corporate services. Uruguay and Panama also saw declines of 30.8% and 7.7%, respectively.

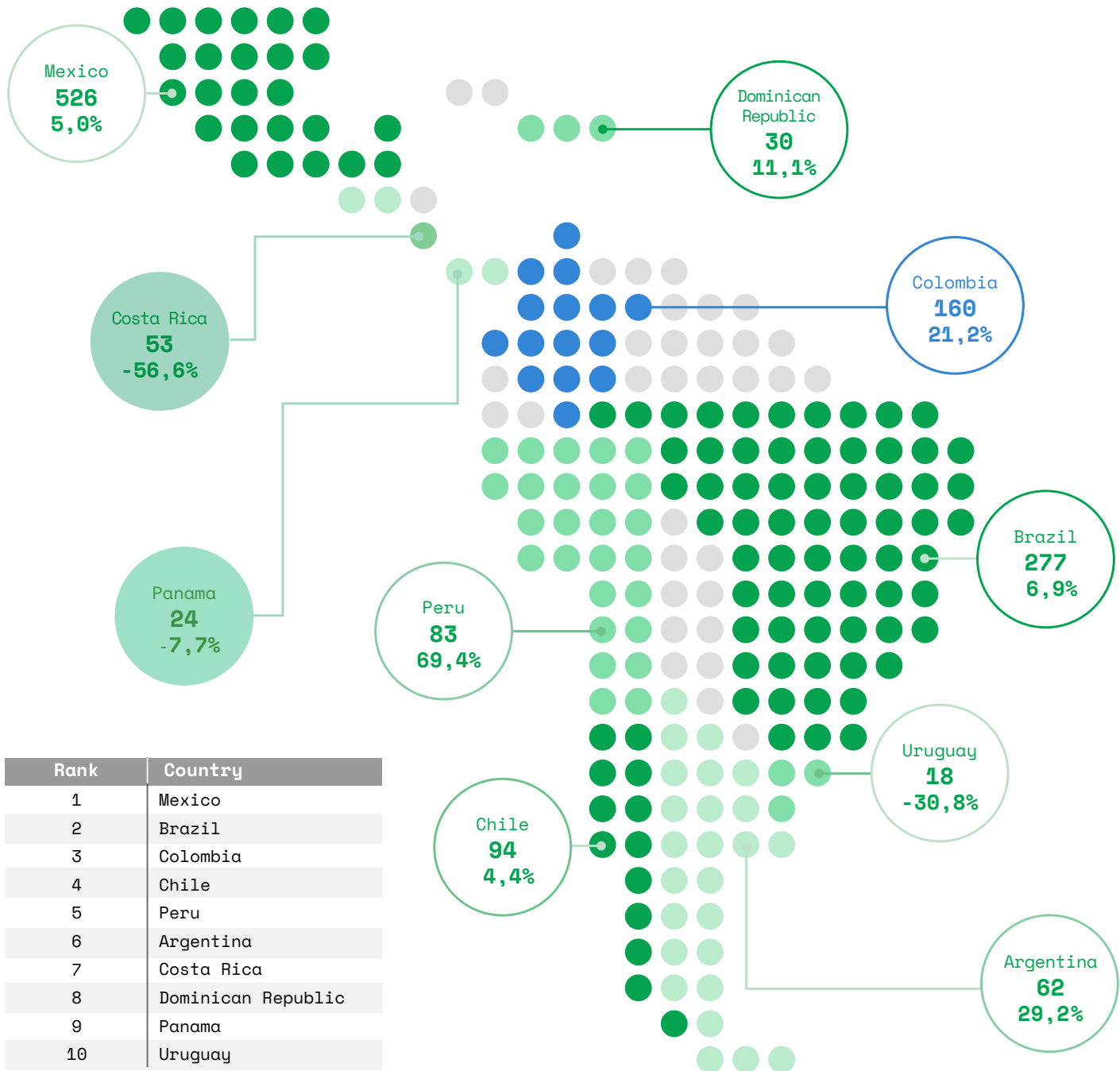


Source: fDi markets (2025).



## Top 10 Countries in Latin America by Number of New and Expansion FDI Projects, 2024

Percentage change in 2024 vs. 2023



Source: fDi markets (2025).

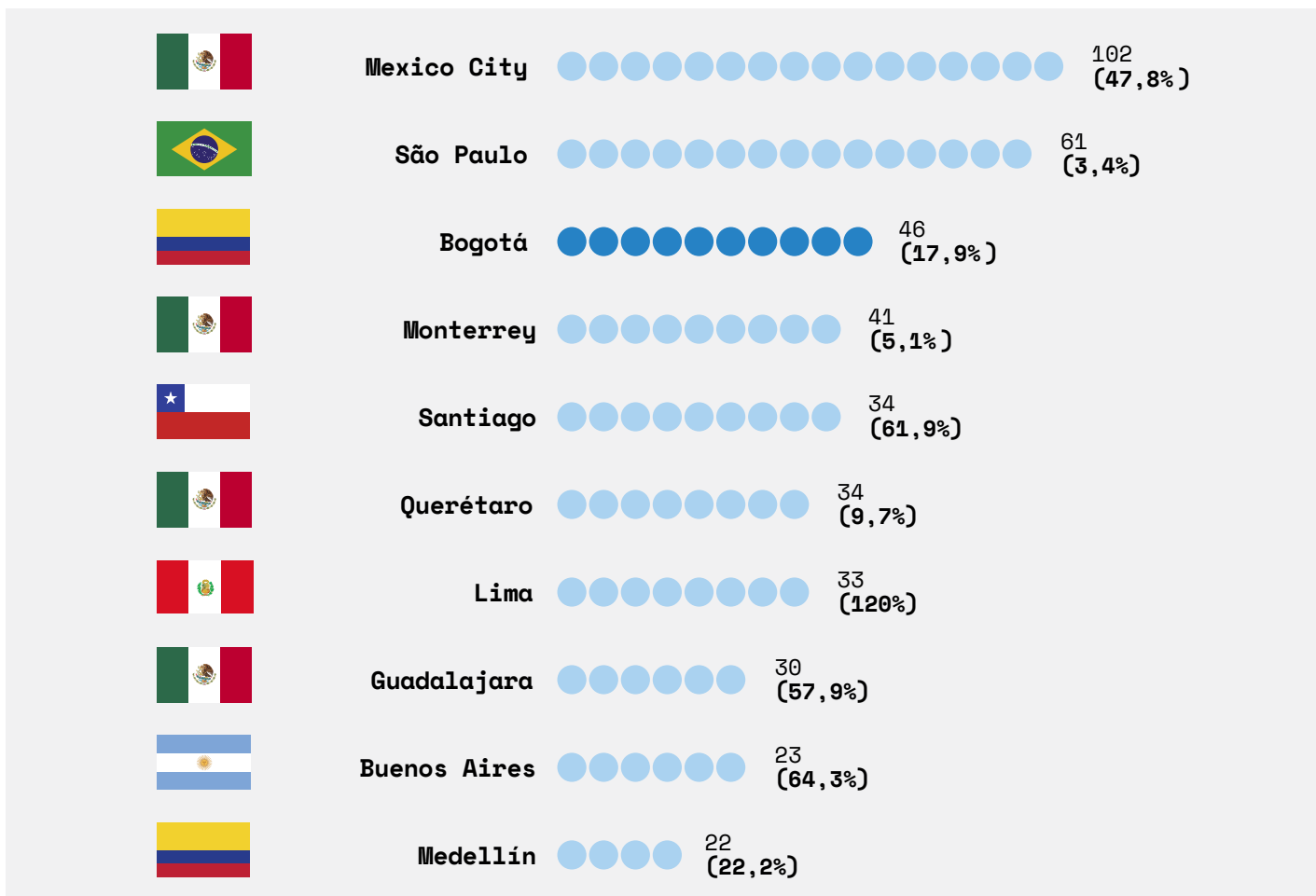
## 1.3 Bogotá-Region Remains in the Top 3 for FDI in Latin America

According to fDi Markets, in 2024, the top ten Recipient Cities of New and Expansion FDI in Latin America and the Caribbean experienced growth in their investment projects.

Lima stood out with an increase of 120%, followed by Buenos Aires (64.3%), Santiago (61.9%), Guadalajara (57.9%), and Mexico City (47.8%). Mexico ranked three cities in the regional top 10, while Colombia ranked two: Bogotá and Medellín.

With a growth rate of 17.9%, Bogotá solidified its position as the third city in Latin America and the Caribbean with the highest capture of new and expansion FDI projects in 2024. This performance significantly surpasses that of São Paulo, the second regional recipient city, which grew by only 3.4%, thus reaffirming the growing attractiveness of the Colombian capital for Foreign Direct Investment.

**Top 10 Cities by Number of New and Expansion FDI Projects, 2024**  
Percentage change in 2024 vs. 2023



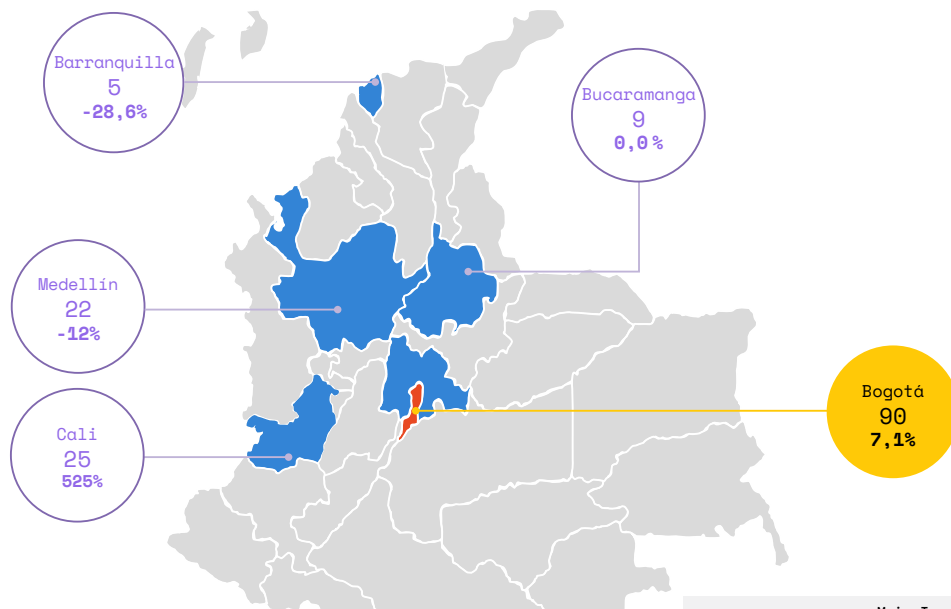
Source: fDi markets (2025).

# 02. Bogotá-Region: Epicenter of Foreign Direct Investment in Colombia

## 2.1 New and Expansion Foreign Direct Investment Worldwide by Destination Sector

According to the methodology that consolidates the mapping of FDI projects announced in 2024, based on external sources and the management of Invest in Bogotá, Colombia received 226 investment projects during 2024, representing an increase of 32.9% compared to 2023. At the same time, investment amounts and estimates of new jobs also increased compared to 2023. This growth was mainly driven by retail and consumer products activities, which contributed 75 projects to the country.

**Top 5 Cities by Number of New and Expansion FDI projects, 2024**  
Percentage change in 2024 vs 2023



**Source:** Invest in Bogotá based on information from fDi markets, Orbis Crossborder, and certifications.



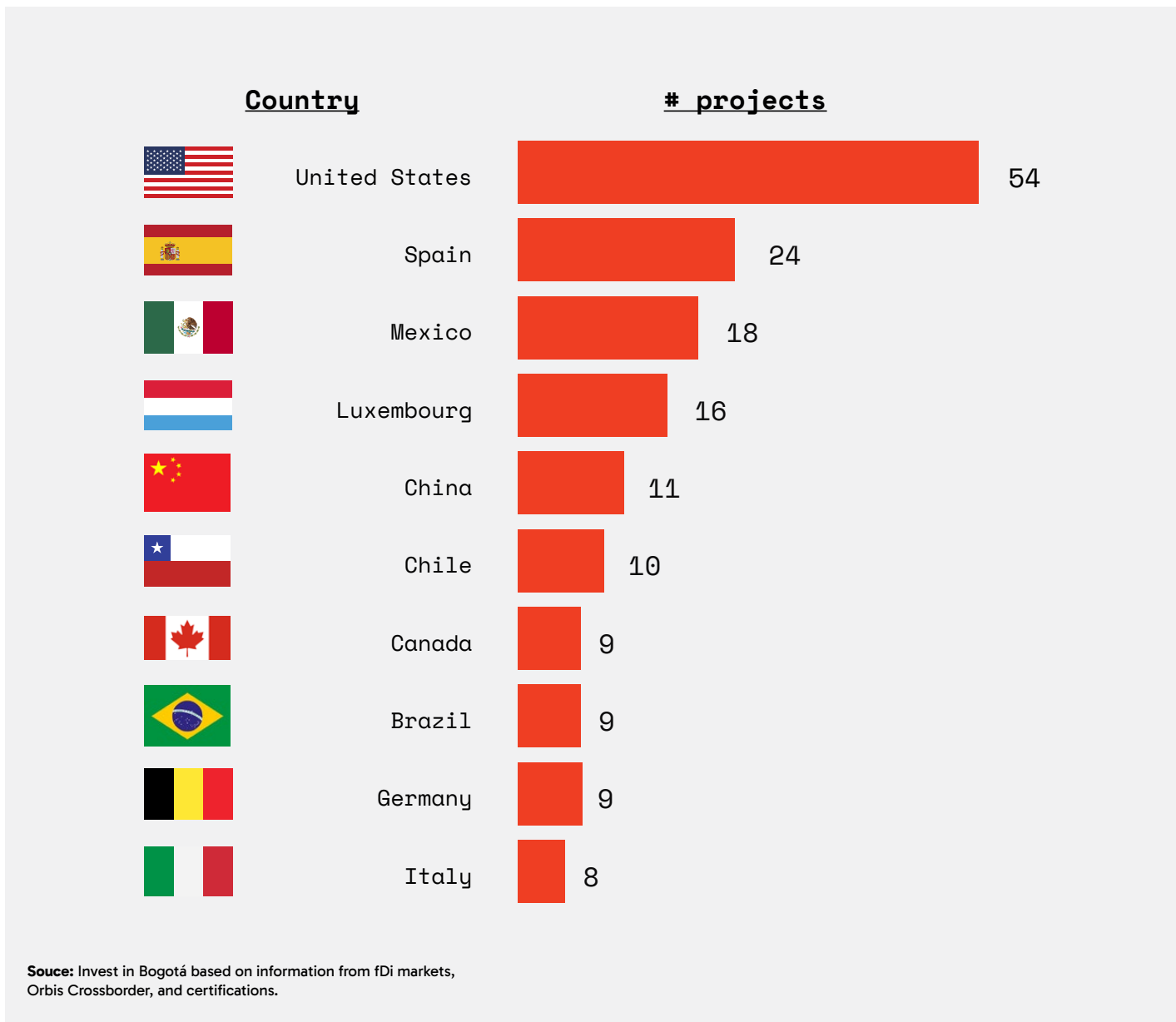
In terms of invested capital, the communications sector experienced the highest growth with an estimated investment of USD 1.8 billion, positioning it as the sector with the largest investment in Colombia during 2024.

Bogotá, Cali, Medellín, and Barranquilla were the cities that attracted the most investment projects, concentrating 65% of the national total, mainly in retail activities in the textile and

Consumer Products sectors. Cali recorded a notable increase in FDI projects, with 17 of its 25 projects in 2024 related to the retail sector.

The arrival of data centers in Mosquera and Tenjo, municipalities that are part of Bogotá-Region, was also highlighted, along with significant Renewable Energy projects in municipalities such as Sabanalarga (Atlántico), San Carlos de Guaroa (Meta), Sahagún (Córdoba), and Fundación (Magdalena).

## Top 10 Investor Countries in Colombia, 2024



## 2.2 Expansion and Growth of Foreign Direct Investment in Bogotá-Region

In 2024, Bogotá-Region registered 105 New and Expansion investment projects, representing a growth of 11.7% compared to the previous year. In monetary terms, the estimated investment reached USD 2490 million, a significant from the USD 628 million captured in 2023. The estimated impact on employment was also significant, with the creation of more than 12,000 new jobs.

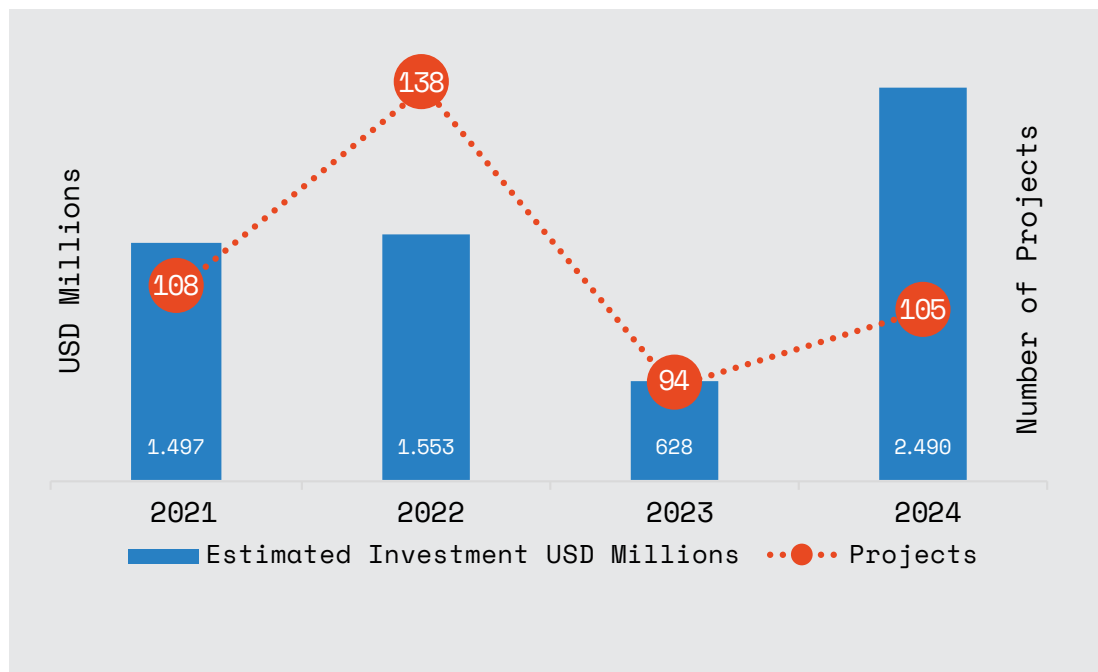
The United States led as the main investing country with a 28.6% share, followed by Spain (9.5%) and Mexico (8.6%). The retail and consumer products, software and IT services, and corporate services sectors were the most

dynamic, accounting for 50% of the FDI projects that arrived in Bogotá-Region during 2024.

The city and its surroundings consolidated their position as a foreign investment destination in Colombia during 2024, concentrating 46.5% of the projects, 48.5% of the investment amounts, and 46.6% of the direct jobs generated by new and expansion investment projects in the country.

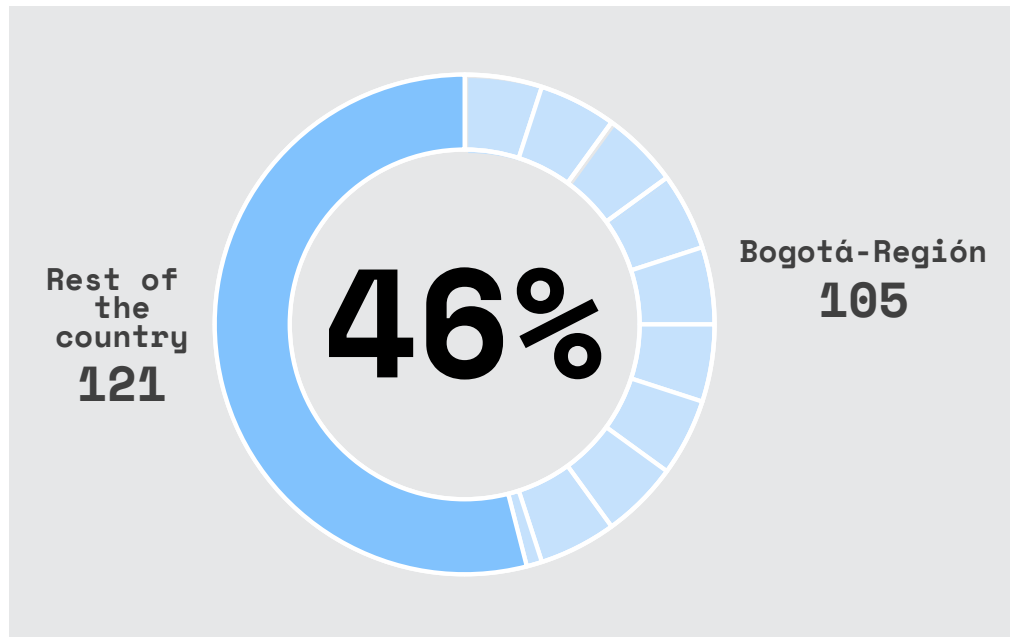
These figures show the decisive role played by the region as the engine of the Colombian economy and its growing capacity to attract significant foreign investment.

**Historical FDI New and Expansion FDI in the Bogotá-Region, 2021 - 2024**



Source: Invest in Bogotá based on information from fDi Markets, Orbis Crossborder, and certifications.

## Participation of Bogotá-Region in the Number of New and Expansion FDI Projects in Colombia, 2024



Source: Invest in Bogotá based on information from fDi Markets, Orbis Crossborder, and certifications.

### 2.3 Dynamics of Foreign Direct Investment by Municipalities

In 2024, Bogotá captured 86% of the investment projects that reached the region, a participation lower than the 89% registered the previous year. Despite this reduction, there was a significant increase in the average investment amounts per project in the capital, which rose from USD 5.7 million in 2023 to USD 7.7 million in 2024.

At the same time, the average amount of investment per project including the other municipalities of the Bogotá-Region increased significantly, rising from USD 6.7 million in 2023 to USD 24.6 million in 2024. This growth is mainly due to the arrival of large strategic projects: two data centers owned by the company Odata valued at USD 650 million each in Mosquera and Tenjo, a logistics center from Falabella in

Cota, valued at USD 130 million, and a Glass Manufacturing Plant by O-I Glass, estimated at USD 120 million.

Although Bogotá continues to lead in the number of investment projects, the surrounding municipalities are attracting larger-scale initiatives, with an estimated average of USD 119.7 million per project during 2024.

#### Main Investors, 2024



**Odata**  
Mosquera and Tenjo  
**USD 1.300**  
million

Source: [Odata](#)



**Falabella**  
Cota  
**USD 130**  
million

Source: [Forbes](#)

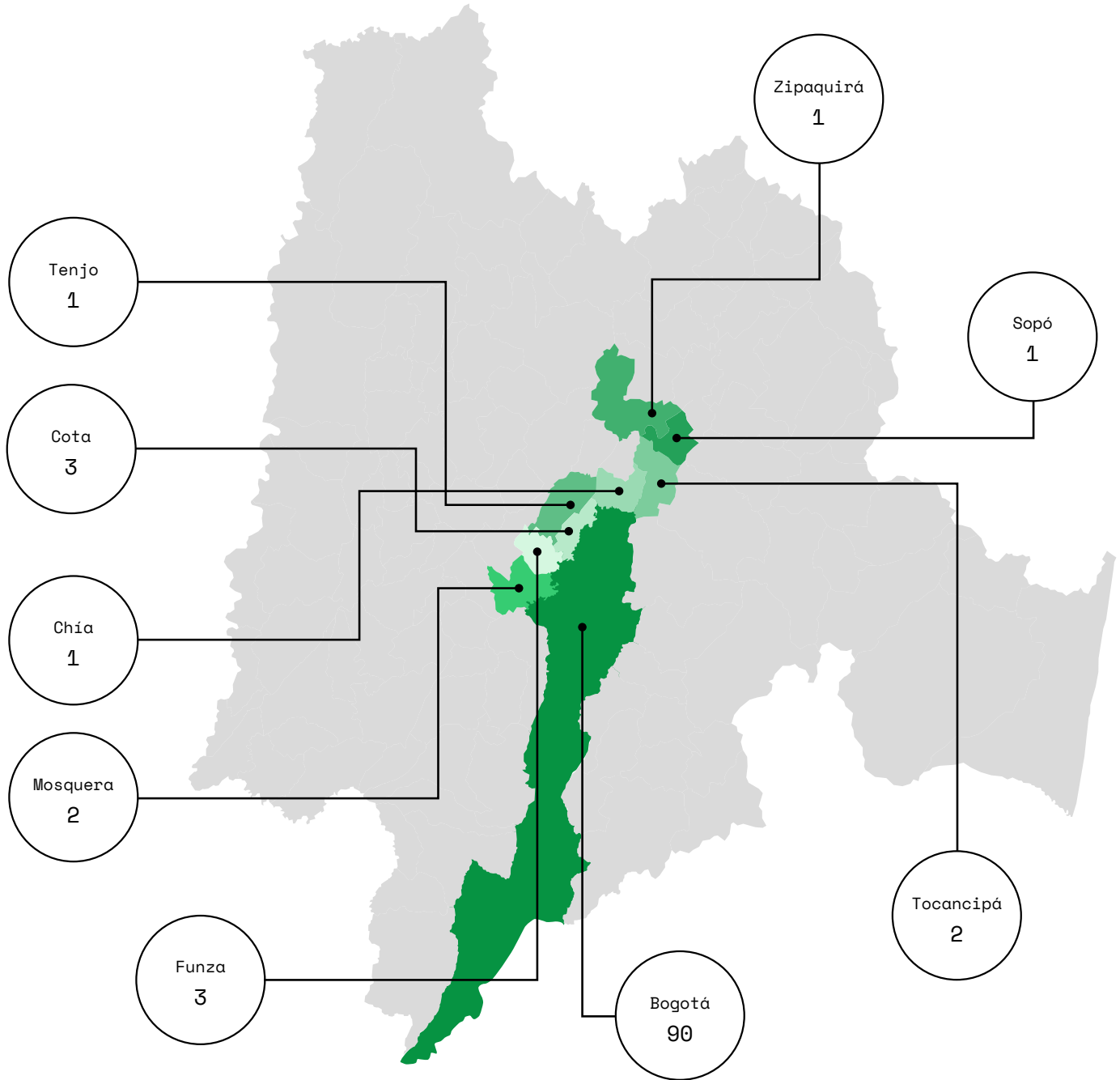


**O-I Glass**  
Zipaquirá  
**USD 120**  
million

Source: [O-I Glass](#)

## Municipalities of Bogotá-Region by Number of New and Expansion FDI Projects, 2024

Percentage change in 2024 vs 2023



**Source:** Invest in Bogotá based on information from fDi markets, Orbis Crossborder, and certifications.  
**Note:** Municipalities without percentage variations did not have projects in 2023.

## 2.4 Investor Countries in Bogotá-Region: Participation and Strategic Projects

In 2024, new and expansion FDI projects in Bogotá-Region originated from 29 countries. Among these, the United States stood out with 28.6% share, followed by Spain (9.5%), Mexico (8.6%), and China (6.7%).

In addition, the United States maintained its position as the main investing country for the region, with a 25% increase in the number of investment projects in 2024 compared to the previous year.

Among U.S. investments, the aforementioned projects from Odata, with two data centers totaling

USD 1.3 billion, were particularly notable. In Spain, AERTEC Solutions was highlighted in the aerospace sector, while in Mexico, the investments from Coca-Cola FEMSA and OXXO were emphasized.

Investment from Chile also stood out, primarily driven by the logistics center of Falabella in Cota. Furthermore, the investment of the Japanese company Hitachi Energy AG in the energy sector stands out.

**Main Investor Countries, 2024**

Country	Number of Projects	Estimated Investment Amount
		(USD million)
	2024	2024
 United States	30	1.715
 Spain	10	95
 Mexico	9	72
 China	7	37
 Brazil	7	33
 Japan	3	74
 India	3	8
 Luxembourg	3	3
 Chile	3	18
 Denmark	3	81

Source: Invest in Bogotá based on information from fDi markets, Orbis Crossborder, and certifications.

## 2.5 Sectors Receiving Foreign Direct Investment: Investment Dynamics and Growth

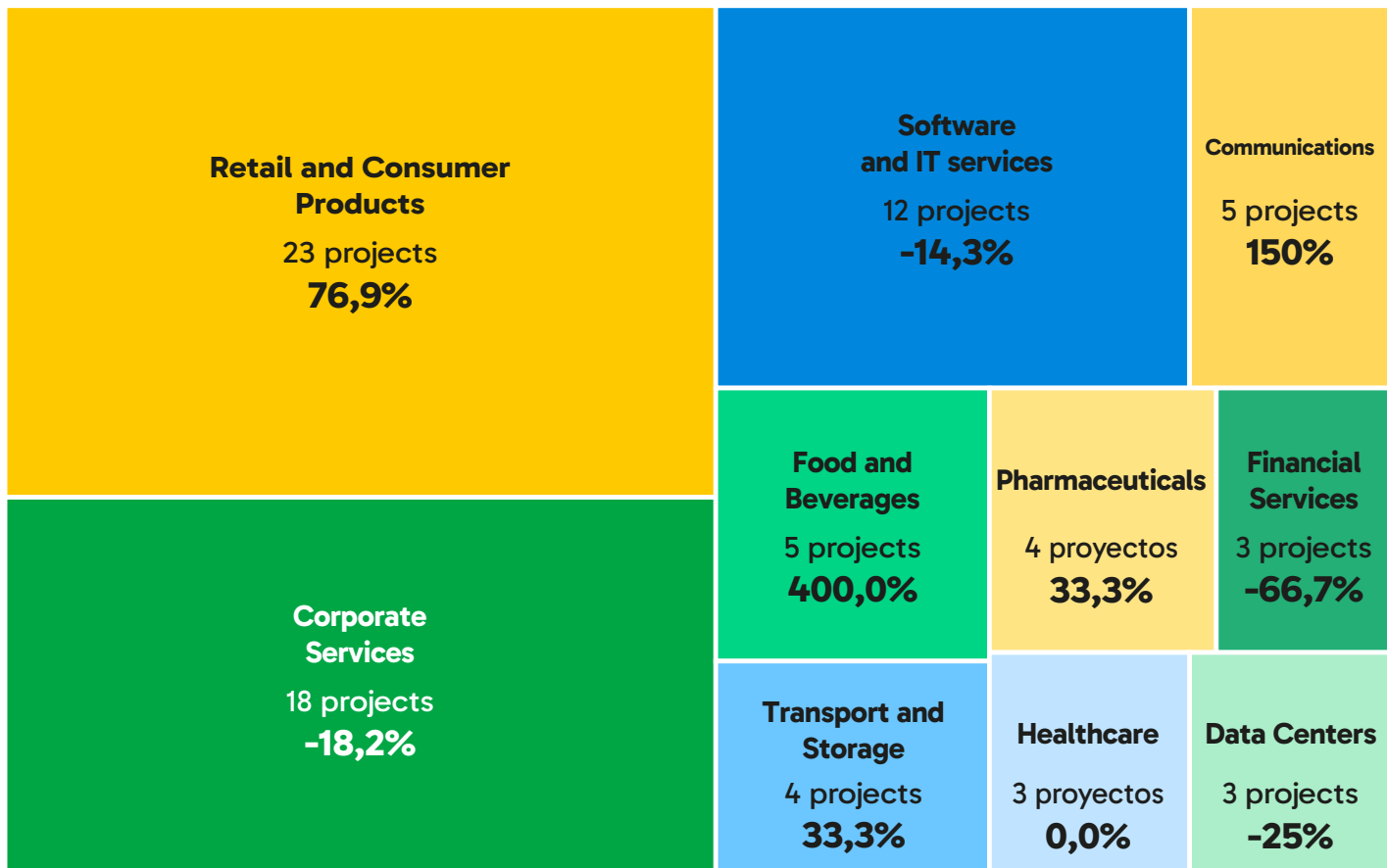
The retail and consumer products, corporate services, and software and IT services sectors led the attraction of investment in Bogotá-Region during 2024, accounting for 50% of FDI projects. Notably, investments have also arrived in previously inactive sectors such as electronic components and renewable energy.

In the retail and consumer products sector, projects from Falabella, Miniso Colombia SAS, Ashley Furniture, and Ara Stores stand out, as they chose Bogotá-Region to establish distribution logistics centers.

Following the trend from 2023, investment in the services sectors (corporate and software and IT) continued to decline in the Bogotá-Region, during 2024, with decreases of 18.2% and 14.3% respectively. However, one of the largest investment projects corresponds to a business services center from the Italian company SACE S.p.A (Società per Azioni).

Finally, the electronic components sector has emerged as a new area attracting FDI in 2024, registering three projects totaling approximately USD 37 million, after not capturing any investments in 2023.

**Top 10 Sectors Receiving New and Expansion FDI Projects, 2024**  
**New and Expansion FDI Projects, 2024**  
 Percentage change in 2024 vs 2023



**Source:** Invest in Bogotá based on information from fDI markets, Orbis Crossborder, and certifications.  
**Note:** Sectors without percentage change indicate that no projects were undertaken in 2023.

# 03. Investment Outlook 2025

It is projected that foreign investment in new and expansion projects in Bogotá-Region will remain stable in 2025. However, the global contraction in investment in software and IT could negatively impact the influx of capital to the region.

Invest in Bogotá has identified nearly 120 advanced investment opportunities, which are estimated to generate over 16,000 jobs in the coming years, with estimated investments ranging from USD 3.4 million to USD 12.6 million on average per project.

Considering the sectors associated with these opportunities, an increase in investment in healthcare services and corporate services in Bogotá-Region is anticipated.

Regarding the origin of the investment, the opportunities managed by Invest in Bogotá indicate a greater flow of capital from Chile and Argentina, as well as the consolidation of the United States, Mexico, and Spain as the main investors.

China, for its part, is emerging as the most relevant Asian market for investment projects in Bogotá-Region, with initiatives aimed at strengthening that country's commercial presence in the national territory.

According to a survey of 65 foreign companies served, 70% plan to develop investment projects in the Bogotá-Region during 2025.

This investment intention reflects a moderately optimistic perception towards the local business environment for the next 12 months, especially among companies in the corporate services and IT services sectors.

Finally, the analysis reveals that 60% of the projects that could materialize in 2025 correspond to expansions of existing lines of business.

The next step to prolong this dynamic is to strengthen its global positioning as a key destination for FDI projects through appropriate incentives, attracting new opportunities in emerging sectors, and leveraging its competitive advantages to maintain its growth trajectory.



# 04. Conclusions

The overall landscape of Foreign Direct Investment (FDI) in 2024 reflects moderate growth, with an increase of 1.9% in new and expansion investment projects compared to 2023. Most regions, except Europe and Africa, showed an increase in the number of projects.

At the sectoral level, seven of the top ten recipients of investment showed an increase in their activity, although traditionally dynamic sectors such as software and IT services (-4.0%) and financial services (-3.8%) experienced contractions.

In this context of moderate global growth, Bogotá-Region demonstrated significant progress, with a 11.7% increase in the number of projects during 2024, based on initiatives with higher capital intensity.

The region attracted nine projects with investments exceeding USD 40 million, three more than in 2023. This strong performance was mainly driven by the expansion of activities in the retail and consumer products sector, where companies are investing in logistics centers to strengthen their operations in the region.

Bogotá-Region continues to consolidate its capacity to attract investment in a global environment that shows signs of recovery. However, the persistence of adverse trends in historically dynamic sectors raises the need for diversification, both at the sectoral level and in potential markets.

Continued strengthening of regional competitiveness and implementation of policies that improve the business climate will be essential to maintain this positive momentum.

It is expected that Bogotá will maintain its position as the third destination with the highest number of projects in Latin America and the Caribbean, driven by growth in sectors such as healthcare and corporate services. Additionally, the consolidation of investments from the United States, Mexico, and Spain, along with deepening ties in strategic markets such as Chile, Argentina, and China, will be key to continuing to attract capital and expanding opportunities in the region.



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