

---

[Working Paper No. 373](#)

Keep in mind

The series Working Papers on Economics is published by the Office for Economic Studies at the *Banco de la República* (Central Bank of *Colombia*). It contributes to the dissemination and promotion of the work by researchers from the institution. This series is indexed at Research Papers in Economics (RePEc).

On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. The works published are provisional, and their authors are fully responsible for the opinions expressed in them, as well as for possible mistakes. The opinions expressed herein are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors.

AUTHOR OR EDITOR

Peter Rowland

The study presented here looks at the Colombian corporate sector broken down by city. In particular, it studies the eight main cities of the country. It is an initial study, maybe the first of its kind, and it aims to act as a foundation for future research in the area. A database obtained from the Superintendencia de

---

Sociedades is used for the analysis. Structural differences between the cities in 2003 are studied, as well as the development of the cities between 1996 and 2003. The study shows that the 100 largest firms in the country are almost exclusively located in the country's four largest cities. Rather more surprisingly, it shows that small and medium-sized enterprises (SMEs) are generally concentrated to the country's larger cities, and particularly to Bogotá, while many medium-sized and smaller cities completely lack SMEs. The study also shows that, in terms of aggregate sales, the cities have developed very differently.

La serie Borradores de Economía es una publicación de la Subgerencia de Estudios Económicos del Banco de la República. Los trabajos son de carácter provisional, las opiniones y posibles errores son responsabilidad exclusiva del autor y sus contenidos no comprometen al Banco de la República ni a su Junta Directiva.