Box 1: Sector Dynamics of Colombia’s Current Account and its recent Adjustment

Box 1: Inflation Report June 2017 Keep in mind
The Monetary Policy Report presents the Bank's technical staff's analysis of the economy and the inflationary situation and its medium and long-term outlook. Based on it, it makes a recommendation to the Board of Directors on the monetary policy stance. This report is published on the second business day following the Board of Directors' meetings in January, April, July, and October.

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One of the main characteristics of the Colombian economy has been the persistence of the current account deficit in the balance of payments. Thus, in the 2000-2016 period, the average annual deficit was 2.5% of the gross domestic product (GDP) thereby presenting a growth trend that culminated in 2015 when it reached its peak of 6.4%. During those years, both the rapid expansion of the current deficit in 2014 and 2015 and its subsequent correction in 2016 were notable as it declined 2.1 percentage points (pp) with respect to the previous year (Graph B1.1).

Fuente: https://www.banrep.gov.co/en/publications/inflation-report/box-1-sector-dynamics-of-colombias-current-account-and-its-recent-adjustment