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Regional economic impact of Covid-19 in Colombia: an input-output analysis

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ABSTRACT

The aim of this paper is to assess the regional economic impact of the lockdown measures ordered by Colombia's national government to prevent the spread of Covid-19. Using an input-output model, we estimate the economic loss of extracting a group of formal and informal workers of different sectors of the economy. Results show an economic loss that ranges between $4.6 and 59 trillion Colombian pesos monthly, which represents between 0.5% and 6.1% of national GDP, depending on the scenario considered. The branch of services is the most affected, where accommodation and food services, real estate services, administrative services, professional and technical activities, construction and commerce stand out for their losses. Moreover, the departments of Antioquia, Boyacá, San Andrés, Santander and Valle del Cauca appear to be highly vulnerable to these measures.

Fuente: https://www.banrep.gov.co/en/regional-economic-impact-covid-19-colombia-input-output-analysis