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Regional differences in the economic impact of lockdown measures to prevent the spread of COVID-19: A case study for Colombia

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ABSTRACT

This paper analyzes the regional economic differences on the impact of lockdown measures ordered by Colombia's national government to prevent the spread of COVID-19. Using an input-output model, we estimate the regional economic losses of extracting a group of formal and informal workers from different sectors of the economy. Results show regional differences in the impact of lockdown on labor markets, local economies, and its productive sectors. We find that peripheral regions (Amazonía, Caribe, Pacífica, and Llanos and Orinoquia) concentrate a higher number of informal workers in the group of employees in lockdown than the central regions (Eje Cafetero and Antioquia, and Central). Regarding economic impact, losses range between 5,4% of GDP for the region Amazonía to 6,3% for Eje Cafetero and Antioquia. Moreover, while the sector of services concentrates the highest losses in the regions Eje Cafetero and Antioquia, Central, Caribe, and Pacífica, in Amazonía, and Llanos and Orinoquia, the economic activities mostly affected belong to mining and agriculture.

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