

[Download](#)

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*). 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

García-García, Jorge

Montes-Uribe, Enrique

Silva-Rodríguez, Juan Sebastián

Zárate-Solano, Hector Manuel

The series [Working Papers on Economics](#) contributes to the dissemination and promotion of the work by researchers from the institution. On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. This series is indexed at Research Papers in Economics (RePEc). The opinions contained in this document are the sole responsibility of the author and do not commit Banco de la República or its Board of Directors.

Publication Date:

Tuesday, 24 December 2024

Abstract

This document describes and calculates the probability of importing products in Colombia based on various characteristics of the importing market during the period 1995–2017. The estimates are derived from a nonlinear econometric zero-inflated Poisson model that relates the frequency of importing to its determinants. Subsequently, it analyzes how the probabilities of importing changed in response to key variables in the importing market. The main findings reveal that a small group of importers had the highest likelihood of importing in a market characterized by high concentration and increasing protection. Moreover, the analysis highlights that non-tariff measures and market concentration levels were the most significant factors influencing the probability of importing in Colombia.

For 2017, it was found that most imports were destined for intermediate consumption, especially for the manufacturing and trade sectors, and that these sectors, therefore, may be the most affected by changes in non-tariff measures and the value of imported goods.