See the Regional Economic Bulletin (BER in Spanish) for the Fourth Quarter of 2024

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This quarterly publication analyzes the evolution of key variables and indicators of the economic situation across seven regions of the country:



Bogotá

Economic activity in **Bogotá** and **Cundinamarca** was positive in the fourth quarter of 2024. Domestic demand showed signs of recovery with growth in retail sales, new vehicle sales and imports of consumer goods. On the supply side, flower exports reached record highs, and the industrial sector grew, albeit slightly. In construction, civil works showed significant progress, while residential buildings saw a reduction in built-up areas. Unemployment and inflation continued their downward trends.



Central Coffee Region

In the fourth quarter of 2024, the economy of the **Central Coffee** region grew year-over-year. Strong domestic demand boosted various sectors. The greater availability of resources for households, driven by the coffee harvest amid high coffee prices, historically high remittance inflows, and lower inflationary pressures stimulated consumption. Additionally, the increase in exports helped boost some agricultural and industrial sectors.



Caribbean Coast

During the fourth quarter of 2024, the Colombian **Caribbean** region’s economy grew year-over-year. The downward trend in interest rates and improved credit conditions boosted trade and financial services. Increased demand, coupled with lower inflation, stimulated tourism, transportation, agriculture, and new housing sales. In contrast, industrial production declined due to the lower availability of raw materials and high inventories, while coal production continued to decrease despite recovering international prices.



Northwest

n the fourth quarter of 2024, the economy in the **Northwest** grew aided by lower inflation and interest rates. Retail sales exhibited their best performance in two years, while the crop and livestock sector performed well and the industrial sector stopped declining. Transportation grew in most segments, but construction and the financial system continued to lag. Income from remittances and exports, particularly of gold and coffee, increased. Unemployment in Medellín reached record lows, and inflation continued to decline, although it remained above the target range.



Nrtheast

In the fourth quarter of 2024, economic activity in the **Northeast** grew year-over-year, driven by strong consumption and certain supply-side variables. The downward trend in interest rates and higher remittance inflows boosted household demand. Agricultural activity was driven by coffee production, perishable goods, and livestock. Investment in capital goods and imports of transportation equipment and agricultural and industrial products stood out. Inflation continued to decline, and unemployment fell in Tunja, while showing a slight increase in Bucaramanga and Cúcuta.



Southwest

The **Southwest** region’s economy grew during the fourth quarter of 2024, achieving the best performance of the year. Strong domestic and foreign demand boosted manufacturing production, leading to increased imports of raw materials to expand supply. Agricultural activity grew due to higher sugarcane productivity, amid favorable weather conditions, and increased pork production. The transportation and hospitality sectors benefited from the influx of nationals and foreigners attending the 16th Conference of the Parties to the United Nations Convention on Biological Diversity (COP16).



Southeast

The **Southeast** region’s economy was affected by weaker performance in the oil and construction sectors. Oil production declined due to lower international prices and difficulties in hiring personnel. Construction progress slowed amid reduced mortgage credit and project financing. In contrast, the crop and livestock sector grew, driven by higher rice planting and yields, alongside favorable weather conditions for palm oil production. Inflation decreased due to lower pressure from the regulated basket, and unemployment posted at single-digit levels.

Fuente: https://www.banrep.gov.co/en/news/see-regional-economic-bulletin-4-quarter-2024