

## FOCUS ON INTERNATIONAL TRADE

**COLOMBIA**

### THE REPUBLIC OF COLOMBIA TODAY

Location	The Republic of Colombia lies in the northwest of South America, with the Caribbean Sea to the north and the Pacific Ocean to the west. Its continental neighbours are Venezuela and Brazil to the east, and Peru and Ecuador to the south, while Panama connects it with Central America.
Size	11, 38,910 sq. km. K.M. (4, 40,000 Sq. miles); land: 1,038,700 sq.km. and water: 100, 210 sq km. The country includes Isla de Malpelo, Roncador Cay, and Serrana Bank.
Geographic coordinates	4 <sup>0</sup> north of Equator and 72 <sup>0</sup> west of the Prime Meridian.
Geographic note	Colombia is only South American country with coastline on both the North Pacific Ocean and Caribbean Sea.
Land boundaries	Total: 6,309 km; border countries: Brazil 1,644 km, Ecuador 590 km, Panama 225 km, Peru 1,800 km and Venezuela 2,050 km.
Coastline	3,208 km (Caribbean Sea 1,760 km, North Pacific Ocean 1,448 km)
Maritime claims	Territorial sea: 12nm, exclusive economic zone: 200 nm, continental shelf: 200-m depth or to the depth of exploitation.
Elevation extreme	Lowest point: Pacific Ocean 0 m and highest point: Pico Cristobal Colon 5,775 m. (Note: nearby Pico Simon Boliver also has the same elevation).
Land use	Arable land: 2.01%, permanent crops: 1.37% and other:96.62%
Irrigated land	9,000 sq km.
Population	49,336,454 estimated for 2023.
Population Density	40.44 per sq. km. estimated for 2023.
Population growth rate	0.54% as estimated for 2023.
Life expectancy at birth	Total population: 74.89 years; male: 71.27 years and female: 78.69 years as estimated for 2023.
Birth rate	15.06 births/1,000 populations estimated for 2023.
Death rate	7.84 deaths/1,000 populations estimated for 2023.
Net migration rate	-1.85 migrant(s)/1,000 populations estimated for 2023.
Literacy rate	Total population: 95.6%; male: 95.4% and female: 95.9%. (Est. 2020)
Capital City	Bogota
Other Large Cities	Cali, Medellin, Barranquilla, Cargogena, Bucuramange, Cucuta, Pereira, Ibaque, Pasto, Manizales, Neiva, Santa Marta, Armenia, Villavicencio, Valledupar, Tunja, Florencia, Popayan, Quibdo, Puerto, Carreno, Sincelejo, San Andres, Mitu, Yopal etc.
Religion	Almost all of the inhabitants profess Christianity and about 95% are Roman Catholics. There are small protestant and Jewish minorities.
Language	The language is Spanish.
Climate	The coastal areas have a tropical rain forest climate, the plateaus are temperate, and in the Andes mountains there are areas of permanent snow.
International Relations	Colombia is a member of the UN, WTO, OAS, Inter-American Development Bank, the Andean Group, ALADI/LAIA, ACS, IOM and the Antarctic Treaty.
Internet domain	.co
International dialing code	+57
Currency	The unit of currency is the Colombian peso (COP).

## NATIONAL ECONOMY

Benefiting from an effective policy response to the pandemic and highly favorable terms of trade, Colombia's economy grew at 7.5 percent year-on-year in 2022; one of the fastest rates among emerging economies. Against this robust recovery, high commodity prices, and weather-related shocks, headline inflation reached 13.3 percent year-on-year in February 2023 and the current account deficit widened from 5.6 in 2021 to 6.2 percent of GDP in 2022.

The Colombian economy is now undergoing a necessary transition towards a more sustainable growth path. Macroeconomic policies that had been tightened last year and are expected to carry on this year, are facilitating this transition, along with a slowing global growth and higher global borrowing costs. This necessary cooling of the economy would in turn bring inflation towards the central bank's target by end-2024 and narrow the current account deficit gradually to its historical average (about 4 percent of GDP), the bulk of which will be financed through foreign direct investment.

While downside risks persist and remain elevated, Colombia's very strong economic fundamentals, policies, and policy frameworks support its resilience. On the external front, global financial conditions could tighten more sharply than anticipated with negative knock-on effects on commodity prices, capital outflows and domestic demand. Domestic risks cannot be discarded; special care will be needed to prudently manage and keep communicating the sequence of reforms and ensure that macroeconomic policies are sufficiently tight to reduce internal and external imbalances. The two-year Flexible Credit Line (FCL) arrangement, with access amount equivalent to SDR7.1557 billion (about US\$9.8 billion) that was approved in April 2022, provides additional external buffers against tail risk scenarios on a precautionary basis, enhancing Colombia's already strong resilience.

### Executive Board Assessment

In the course of Article IV consultation between IMF and Colombia, Executive Directors of the IMF agreed with the thrust of the staff appraisal. Following a robust recovery from the COVID-19 pandemic, the Colombian economy is undergoing a necessary transition toward sustainable growth. Directors noted, however, that downside risks—including related to tighter global financial conditions and high inflation—are elevated. They commended the authorities' very strong policies and institutional policy frameworks, which support the country's resilience and are helping correct macroeconomic imbalances, while improving equity and social inclusion.

Directors welcomed the strong fiscal adjustment in 2022 and the planned adjustment in 2023, which go beyond the consolidation required by the fiscal rule. They observed that the planned adjustment strikes a balance between improving the deficit while using the progressive tax reform to increase social spending. Directors welcomed the authorities' commitment to implement the fiscal rules going forward. They generally agreed that improving fiscal balances slightly beyond the fiscal rule path in the coming years would help reduce financing needs, strengthen the convergence of public debt to its medium-term anchor, build buffers, and durably reduce external imbalances, though a few Directors did not see a need for tightening beyond the fiscal rule in the medium term. Continued efforts to gradually remove distortive fuel subsidies remain important.

Directors commended the central bank's decisive monetary policy tightening consistent with its inflation targeting framework. They welcomed the commitment to maintain a tight monetary stance until price pressures and inflation expectations are on a firm downward trend, and emphasized the importance of effective central bank communication in this regard. Directors noted that the external position is sustainable, and that the flexible exchange rate should continue to play its role in facilitating external adjustment, as long as financial stability is not compromised. They noted that the Flexible Credit Line continues to provide additional external buffers against tail-risks and enhances market confidence. While the financial sector remains resilient, Directors emphasized the need to closely monitor risks and emerging vulnerabilities. They encouraged continued progress in implementing the 2022 FSAP recommendations supported by Fund technical assistance.

Directors were encouraged by the objectives of the healthcare, pensions, and labor markets reforms, and emphasized that reforms should be prudently implemented, while preserving fiscal and financial stability. They commended the authorities' objective of reducing Colombia's reliance on oil

and coal, and noted that a successful transition would require developing a well-communicated and gradual plan that balances the energy needs of the domestic economy and its foreign exchange generation capacity with the transition of the global economy to a low-carbon one. Directors also encouraged the authorities to continue advancing on the governance and anti-corruption agenda.

**Table 1. Colombia: Selected Economic and Financial Indicators**

<b>Economic Indicators</b>										
	2019	2020	2021	2022	Projections					
				<sup>1/</sup>	2023	2024	2025	2026	2027	2028
(In percentage change, unless otherwise indicated)										
<b>National Income and Prices</b>										
Real GDP	3.2	-7.3	11.0	7.5	1.0	1.9	2.9	3.3	3.3	3.3
Potential GDP	2.1	-1.2	5.0	4.8	2.7	2.5	2.4	3.1	3.3	3.3
Output Gap	-0.2	-6.4	-1.0	1.6	-0.2	-0.8	-0.2	0.0	0.0	0.0
GDP deflator	4.0	1.5	7.7	14.2	8.0	3.9	3.0	3.0	3.0	3.0
Consumer prices (average)	3.5	2.5	3.5	10.2	10.9	5.4	3.0	3.0	3.0	3.0
Consumer prices, end of period (eop)	3.8	1.6	5.6	13.1	8.4	3.5	3.0	3.0	3.0	3.0
Nominal GDP (In Col\$ trillion)	1,060	998	1,193	1,464	1,595	1,690	1,791	1,907	2,029	2,160
<b>External Sector</b>										
Exports (f.o.b.)	-5.4	-20.5	32.3	39.8	-9.5	-1.0	0.4	1.6	1.7	3.1
Imports (f.o.b.)	2.3	-18.5	37.7	26.2	-8.1	-1.2	-0.4	1.1	2.8	3.2
Terms of trade (deterioration -)	-2.3	-1.6	5.3	19.7	-10.7	-4.5	-2.5	-2.0	-1.4	-1.5
Real exchange rate (depreciation -) 2/	-5.9	-7.7	-3.2	-4.8	...	...	...	...	...	...
<b>Money and Credit</b>										
Broad money	10.0	10.3	13.6	11.2	6.4	6.9	7.0	7.0	7.0	7.0
Credit to the private sector	11.6	-0.8	12.5	16.8	7.1	7.4	7.5	7.5	7.5	7.5
Policy rate, eop	4.3	1.8	3.0	12.0	...	...	...	...	...	...
(In percent of GDP)										
Central government balance 3/	-2.5	-7.8	-8.1	-5.5	-3.8	-3.6	-3.4	-3.0	-2.9	-2.8
Central government structural balance 4/	-2.3	-6.1	-7.3	-4.6	-3.0	-3.8	-3.7	-3.2	-2.2	-1.2
Consolidated public sector (CPS) balance 5/	-2.9	-6.9	-7.1	-6.6	-3.8	-1.8	-2.2	-2.3	-2.2	-1.9
CPS non-oil structural primary balance	-2.0	-4.3	-4.9	-4.6	-2.1	-0.5	-1.2	-1.2	-1.0	-0.8
CPS fiscal impulse	0.8	2.3	0.6	-0.3	-2.5	-1.6	0.7	0.0	-0.2	-0.1
Public sector gross debt 6/	52.4	65.7	64.0	63.6	62.0	61.1	60.9	60.1	59.2	58.3
Gross domestic investment	21.4	19.1	19.0	21.8	20.8	21.0	21.4	22.0	22.3	22.4
Gross national savings	16.8	15.6	13.3	15.6	15.6	16.4	17.1	17.9	18.2	18.4
Current account	-4.6	-3.5	-5.6	-6.2	-5.1	-4.6	-4.3	-4.1	-4.1	-4.0

(deficit -)											
External Financing Needs 7/	15.3	18.1	17.6	17.6	18.3	18.7	17.6	17.8	17.7	17.1	
External debt	50.1	66.6	62.2	63.0	68.1	68.3	67.9	66.8	65.9	65.4	
	(In percent of exports of goods and services)										
External debt service	77.8	113.0	84.9	63.8	77.7	86.6	85.4	90.0	91.9	90.1	
Interest payments	14.7	17.0	13.5	11.6	14.3	15.5	15.3	15.2	15.5	15.6	
	(In billion of U.S. dollars; unless otherwise indicated)										
Exports (f.o.b.)	40.7	32.3	42.7	59.8	54.1	53.5	53.7	54.6	55.5	57.2	
<i>Of which: Petroleum products</i>	16.0	8.8	13.5	18.9	16.3	15.4	14.7	14.5	14.1	14.1	
Gross international reserves 8/	52.7	58.5	58.0	56.7	57.8	59.1	59.8	60.4	61.1	61.8	
2/ Based on bilateral COL Peso/USD exchange rate.											
3/ For 2021 excludes privatization receipts worth 1.1 percent of GDP that, under GFSM 1986 which is used by the authorities, produces a headline deficit of -7.0 percent of GDP.											
4/ IMF staff estimate, excludes one-off recognition of arrears.											
5/ Includes the quasi-fiscal balance of Banco de la República, sales of assets, phone licenses, and statistical discrepancy. For 2021 excludes privatization receipts, see 3/ above.											
6/ Includes Ecopetrol, Fogafin, and Finagro.											

**“NATIONAL ECONOMY” is based on IMF Executive Board Concludes 2023 Article IV Consultation with Colombia March 23, 2023.**

### **FOREIGN TRADE**

**Colombia’s** total exports in 2017 were of the order of US\$ 37,766 million. It increased to US\$ 41,390 million in 2021. Exports during the period from 2017 to 2021, in terms of percentage, grew highest (33.28%) in 2021 and fell maximum (-21.36%) in 2020 in comparison with 2020 and 2019 respectively. The annual average compound growth rate worked out at 2.32%.

Imports, on the other hand, were of the order of US\$ 61,099 million in 2021 while in 2017 it was US\$ 46,050 million. Imports during the period from 2017 to 2021, in terms of percentage, grew highest (40.50%) in 2021 and fell maximum (-17.48%) in 2020 as compared to 2020 and 2019 respectively. The annual average compound rate of growth worked out at 7.33%.

Volume of trade registered an annual average (compound) growth rate of 5.16% from US\$ 83,816 million in 2017 to US\$ 102,489 million in 2021. Colombia faced during the said period. Colombia’s export and import, volume and balance of trade between 2017 and 2021 along with their growth rates are given in **Table-I**.

Colombia’s principal export markets mainly are USA, Venezuela, Ecuador, Germany, Peru, Belgium-Luxembourg, Japan, France, Italy, UK, Netherlands, Mexico etc. and major export items were Agricultural, livestock, forestry and fisheries products, coffee, petroleum and its derivatives, chemicals, cola, prepared foodstuffs, beverages and tobacco, flowers, bananas, textiles and leather products etc.

Main sources of Colombia’s imports are USA, Venezuela, Germany, Japan, Mexico, Brazil, Ecuador, Canada, France, Italy, Chile, UK etc. Major imported items of Colombia are Mechanical, electrical and transport equipment, Chemical products, vegetables and vegetable products, mineral products, paper and paper products etc.

Colombia has more than 100 airports, including 11 international airports at Santafe de Bagota, DC (El Dorado International Airport), Medellin, Calim Barranquilla, Bucaramanga,

Cartagena, Cucuta, Leticia, Pereira, Sand Andres and Santa Marta. The national carriers are Avianca and ACES. Aerpublic, Air Aruba, Air France, Aires, Alitalia, American Airlines, and British Airways etc also provided services in 1998.

The four most important ocean terminals are Bueuaventure on the Pacific Coast and Santa Marta, Barranquilla and Cartagena on the Atlantic Coast. The port of Tumaco on the Pacific Coast is gaining in importance and there are plans for construction of a deep-water port at Bahia Solano.

The Magdalena-Cauca river system is the center of river traffic and is navigable for 1,500 km, while the Atrato is navigable for 687 km. The Orinoco system has more than five navigable rivers, which total more than 4,000 km of potential navigation (mainly through Venezuela); the Amazonas system has four main rivers, which total 3,000 navigable km (mainly through Brazil). There are plans to connect the Arauca with the Meta, and the Putamayo with the Amazon, and also to construct an Atrato-Truando inter-oceanic canal.

### **BILATERAL TRADE WITH INDIA**

Indo-Colombia bilateral trade in 2018-19 was of the order of Rs. 15,204.42 crores. It increased to Rs.21,977.71 crores in 2020-21. The annual compound growth rate of volume of trade during the period from 2018-19 to 2022-23 was 9.65%. India enjoyed a favourable balance of trade payment during the period from 2018-19 to 2022-23 (**see table II**) except the year 2020-21. The average annual compound growth rates of exports and imports worked out at 10.36% and 8.88% respectively.

India's exports to, and imports from Colombia of Merchandise Goods between 2018-19 and 2022-23 along with their growth rates are presented in **Table II**.

India's top ten merchandise goods exported to and imported from Colombia, during 2018-19 to 2022-23, along with their growth rates are depicted in **Table III & IV** respectively.

### **Some important links**

#### **Embassy of India, Bogota**

Calle 116 # 7-15 Int. 2 Of. 301,  
Torre Cusezar, Santa Barbara  
Bogota D.C., Colombia.  
Telephone: 00-57-1-6373259,6373279,6373280, 6373289  
Fax: 00-57-1-6373451, 6373516

#### **Embassy of Colombia in India**

85, Poorvi Marg,  
Vasant Vihar  
New Delhi-110057  
Telephone: +91-11-41662103, 41662105, 41662106, 41662109  
Fax: +91-11-41662108  
E-mail: [edelhi@minrelext.gov.co](mailto:edelhi@minrelext.gov.co)  
Working Hours: Monday To Friday 9.00 A.M. to 5.00 P.M.

**Names and addresses of the organizations engaged in foreign trade in Colombia are:-**

**Ministerio de Comercio Exterior**

Calle 28, No.13A-15, Piso 9  
BOGOTA, D.C.

Tel: (00571) 6067676

Fax: (00571) 6067533

Email: [eunicec@mincomex.gov.co](mailto:eunicec@mincomex.gov.co)

URL: <http://www.mincomex.gov.co>

**Fideicomiso de Promocion de Exportaciones**

(PROEXPORT-COLOMBIA)

Calle 28, No.13A-15, Pisos 35-36

BOGOTA, D.C.

Tel: (00571) 5242015

Fax: (00571) 5600136

Email: [mcardenas@proexport.com.co](mailto:mcardenas@proexport.com.co)

URL: <http://www.proexport.gov.co>

**Asociacion Nacional de Comercio Exterior (ANALDEX)**

Carrera 10, No. 27-27, Int. 137,  
Oficina 902

BOGOTA, D. C.

Tel: (00571) 3420788

Fax: (00571) 2846911

Email: [contactenos@analdex.org.co](mailto:contactenos@analdex.org.co)

URL: <http://www.analdex.org>

**Corporation Colombia Internacional (CCI)**

Calle 16, No. 6-66, Piso 6

BOGOTA, D.C.

Tel: (00571) 2834988

Fax: (00571) 2867659

Email: [cci\\_centroinf@cable.net.co](mailto:cci_centroinf@cable.net.co)

URL: <http://www.cci.org.co>

**Confederacion Colombiana de Camaras de Comercio (CONFECAMARAS)**

Carrera 13, No. 27-47, Of. 502

BOGOTA, D.C.

Tel: (00571) 3467055

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Email: [confecamaras@confecamaras.org.co](mailto:confecamaras@confecamaras.org.co)

URL: <http://www.confecamaras.org.co>

**Asociacion Colombiana de Medianas y Pequeñas**

Industrias (ACOPI)

Carrera 15, No. 36-70

BOGOTA, D.C.

Tel: (00571) 2682876

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Email: [comunicaciones@acopi.org.co](mailto:comunicaciones@acopi.org.co)

URL: <http://www.acopi.org.co>

**Source**

The Statesman Year Book, the Europa World Year Book,  
Monthly Bulletin on Statistics UN Publication, IMF, World Bank.org,  
BBC News, the World Fact Book, World Development Indicator, MEA,  
Indian Embassy in Bogota, Colombian Embassy in New Delhi,  
Ministry of External Affairs, wikipedia.org,  
expresstextile.com, xe.com and D.G.C.I & S etc.

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**TABLE - I****COLOMBIA'S TOTAL EXPORTS AND IMPORTS, VOLUME AND BALANCE OF TRADE****BETWEEN 2017 TO 2021.**

(Figures in US MILLION DOLLARS)

<i>Year</i>	<i>Exports</i>	<i>Percentage Growth in Exports</i>	<i>Import</i>	<i>Percentage Growth in Imports</i>	<i>Volume of Trade</i>	<i>Percentage Growth in Vol. of Trade</i>	<i>Balance of Trade</i>
2017	37766		46050		83,816		-8284
2018	41832	10.77	51231	11.25	93,063	11.03	-9399
2019	39489	-5.60	52696	2.86	92,185	-0.94	-13207
2020	31056	-21.36	43487	-17.48	74,543	-19.14	-12431
2021	41390	33.28	61099	40.50	1,02,489	37.49	-19709
<b>Annual Compound Growth Rate</b>	<b>2.32</b>		<b>7.33</b>		<b>5.16</b>		
<b>NOTE :</b>	Figures relate to calendar year, January to December.						
<b>SOURCE :</b>	<b>UN COMTRADE PUBLICATION</b>						

**TABLE - II****INDIA'S EXPORT TO AND IMPORT FROM COLOMBIA OF MERCHANDISE****GOODS DURING 2018-2019 TO 2022-2023**

(Value in Rs. CRORES)

<b>Year</b>	<b>Exports</b>	<b>Percentage Growth in Exports</b>	<b>Import</b>	<b>Percentage Growth in Imports</b>	<b>Volume of Trade</b>	<b>Percentage Growth in Vol. of Trade</b>	<b>Balance of Trade</b>
2018-19	7810.92		7393.50		15204.42		417.42
2019-20	7397.74	-5.29	5768.43	-21.98	13166.17	-13.41	1629.31
2020-21	6384.95	-13.69	10390.00	80.12	16774.95	27.41	-4005.05
2021-22	10267.12	60.80	5768.43	-44.48	16035.55	-4.41	4498.69
2022-23	11587.71	12.86	10390.00	80.12	21977.71	37.06	1197.71
<b>Annual Compound Growth Rate</b>	<b>10.36</b>		<b>8.88</b>		<b>9.65</b>		

NOTE : Figures relate to Financial Year April to March.

SOURCE : Directorate General of Commercial Intelligence & Statistics,  
Ministry of Commerce & Industry, Kolkata 700 107.



**TABLE -III****INDIA'S MAJOR ITEMS OF MERCHANDISE EXPORT TO COLOMBIA****2018-2019 TO 2022-2023 AND THEIR GROWTH RATES****( Value in Rs. CRORES)**

SI. No.	Name of the Merchandise Commodities	Value of Exports					Annual Growth Rates			
		2018-19	2019-20	2020-21	2021-22	2022-23	19-20 over 2018-19	20-21 over 2019-20	21-22 over 2020-21	22-23 over 2021-22
<b>1</b>	<b>Two And Three Wheeler</b>	<b>1515.56</b>	<b>1619.50</b>	<b>1398.47</b>	<b>2304.26</b>	<b>2454.26</b>	<b>6.86</b>	<b>-13.65</b>	<b>64.77</b>	<b>6.51</b>
	Share in total export	19.40	21.89	21.90	22.44	21.18				
<b>2</b>	<b>Motor Vehicles/ Cars</b>	<b>318.20</b>	<b>282.20</b>	<b>144.80</b>	<b>622.20</b>	<b>965.41</b>	<b>-11.31</b>	<b>-48.69</b>	<b>329.70</b>	<b>55.16</b>
	Share in total export	4.07	3.81	2.27	6.06	8.33				
<b>3</b>	<b>Drugs, Formulations/Biologicals</b>	<b>430.52</b>	<b>454.04</b>	<b>495.73</b>	<b>759.76</b>	<b>935.41</b>	<b>5.46</b>	<b>9.18</b>	<b>53.26</b>	<b>23.12</b>
	Share in total export	5.51	6.14	7.76	7.40	8.07				
<b>4</b>	<b>Agro Chemicals</b>	<b>211.18</b>	<b>183.72</b>	<b>263.77</b>	<b>532.33</b>	<b>639.83</b>	<b>-13.00</b>	<b>43.57</b>	<b>101.82</b>	<b>20.19</b>
	Share in total export	2.70	2.48	4.13	5.18	5.52				
<b>5</b>	<b>Products Of Iron Steel</b>	<b>301.88</b>	<b>212.94</b>	<b>140.97</b>	<b>193.40</b>	<b>603.74</b>	<b>-29.46</b>	<b>-33.80</b>	<b>37.19</b>	<b>212.17</b>
	Share in total export	3.86	2.88	2.21	1.88	5.21				
<b>6</b>	<b>Auto Components/Parts</b>	<b>664.48</b>	<b>564.49</b>	<b>293.77</b>	<b>381.53</b>	<b>471.50</b>	<b>-15.05</b>	<b>-47.96</b>	<b>29.87</b>	<b>23.58</b>
	Share in total export	8.51	7.63	4.60	3.72	4.07				
<b>7</b>	<b>Electric Machinery And Equipments</b>	<b>110.83</b>	<b>115.99</b>	<b>73.39</b>	<b>149.75</b>	<b>470.27</b>	<b>4.66</b>	<b>-36.73</b>	<b>104.05</b>	<b>214.04</b>
	Share in total export	1.42	1.57	1.15	1.46	4.06				
<b>8</b>	<b>Cotton Fabrics, Madeups Etc.</b>	<b>289.84</b>	<b>432.45</b>	<b>298.49</b>	<b>846.25</b>	<b>387.73</b>	<b>49.20</b>	<b>-30.98</b>	<b>183.51</b>	<b>-54.18</b>
	Share in total export	3.71	5.85	4.67	8.24	3.35				
<b>9</b>	<b>Cotton Yarn</b>	<b>482.14</b>	<b>401.65</b>	<b>461.09</b>	<b>690.96</b>	<b>384.33</b>	<b>-16.69</b>	<b>14.80</b>	<b>49.85</b>	<b>-44.38</b>
	Share in total export	6.17	5.43	7.22	6.73	3.32				
<b>10</b>	<b>Bulk Drugs, Drugs Intermediates</b>	<b>198.53</b>	<b>207.38</b>	<b>270.37</b>	<b>331.19</b>	<b>299.71</b>	<b>4.46</b>	<b>30.37</b>	<b>22.50</b>	<b>-9.51</b>
	Share in total export	2.54	2.80	4.23	3.23	2.59				
	<b>Total export to COLOMBIA</b>	<b>7810.92</b>	<b>7397.74</b>	<b>6384.95</b>	<b>10267.12</b>	<b>11587.71</b>	<b>-5.29</b>	<b>-13.69</b>	<b>60.80</b>	<b>12.86</b>

**NOTE** : Figures relate to Financial Year, April to March.**SOURCE** : Directorate General of Commercial Intelligence & Statistics, Ministry of Commerce & Industry, Kolkata : 700 107.

**TABLE -IV****INDIA'S MAJOR ITEMS OF MERCHANDISE IMPORT FROM COLOMBIA****2018-2019 TO 2022-2023 AND THEIR GROWTH RATES****( Value in Rs. CRORES)**

Sl. No	Name of the Merchandise Commodities	Value of Imports					Annual Growth Rates			
		2018-19	2019-20	2020-21	2021-22	2022-23	19-20 over 2018-19	20-21 over 2019-20	21-22 over 2020-21	22-23 over 2021-22
<b>1</b>	<b>Petroleum: Crude</b>	<b>2659.20</b>	<b>401.06</b>	<b>4693.02</b>	<b>15994.48</b>	<b>12857.14</b>	<b>-84.92</b>	<b>1070.15</b>	<b>240.81</b>	<b>-19.62</b>
	Share in total imports	35.97	6.95	45.17	72.27	60.94				
<b>2</b>	<b>Gold</b>	<b>2649.91</b>	<b>2978.29</b>	<b>2794.35</b>	<b>4087.26</b>	<b>5403.00</b>	<b>12.39</b>	<b>-6.18</b>	<b>46.27</b>	<b>32.19</b>
	Share in total imports	35.84	51.63	26.89	18.47	25.61				
<b>3</b>	<b>Coal, Coke &amp; Briquettes</b>	<b>1358.81</b>	<b>1665.35</b>	<b>2022.37</b>	<b>1323.38</b>	<b>1393.38</b>	<b>22.56</b>	<b>21.44</b>	<b>-34.56</b>	<b>5.29</b>
	Share in total imports.	18.38	28.87	19.46	5.98	6.60				
<b>4</b>	<b>Bulk Minerals And Ores</b>			<b>4.55</b>	<b>232.08</b>	<b>777.33</b>			<b>5000.66</b>	<b>234.94</b>
	Share in total import			0.04	1.05	3.68				
<b>5</b>	<b>Plastic Raw Materials</b>	<b>493.20</b>	<b>386.14</b>	<b>331.19</b>	<b>59.97</b>	<b>180.41</b>	<b>-21.71</b>	<b>-14.23</b>	<b>-81.89</b>	<b>200.83</b>
	Share in total import	6.67	6.69	3.19	0.27	0.86				
<b>6</b>	<b>Wood And Wood Products</b>	<b>59.36</b>	<b>104.90</b>	<b>92.26</b>	<b>125.02</b>	<b>120.69</b>	<b>76.72</b>	<b>-12.05</b>	<b>35.51</b>	<b>-3.46</b>
	Share in total import	0.80	1.82	0.89	0.56	0.57				
<b>7</b>	<b>Iron &amp; Steel</b>	<b>53.45</b>	<b>32.61</b>	<b>37.86</b>	<b>137.49</b>	<b>90.76</b>	<b>-38.99</b>	<b>16.10</b>	<b>263.15</b>	<b>-33.99</b>
	Share in total import	0.72	0.57	0.36	0.62	0.43				
<b>8</b>	<b>Aluminium, Products Of Aluminium</b>	<b>43.46</b>	<b>47.42</b>	<b>37.55</b>	<b>78.22</b>	<b>81.18</b>	<b>9.11</b>	<b>-20.81</b>	<b>108.31</b>	<b>3.78</b>
	Share in total import	0.59	0.82	0.36	0.35	0.38				
<b>9</b>	<b>Copper And Products Of Copper</b>		<b>16.09</b>	<b>16.49</b>	<b>8.23</b>	<b>51.24</b>		<b>2.49</b>	<b>-50.09</b>	<b>522.60</b>
	Share in total import		0.28	0.16	0.04	0.24				
<b>10</b>	<b>Pears, Precs, Semi- Precs. Stones</b>	<b>0.84</b>	<b>9.66</b>	<b>0.11</b>	<b>3.85</b>	<b>18.65</b>	<b>1050.00</b>	<b>-98.86</b>	<b>3400.00</b>	<b>384.42</b>
	Share in total import	0.01	0.17	0.00	0.02	0.09				
	<b>Total import from COLOMBIA</b>	<b>7393.50</b>	<b>5768.43</b>	<b>10390.00</b>	<b>22131.69</b>	<b>21097.61</b>	<b>-21.98</b>	<b>80.12</b>	<b>113.01</b>	<b>-4.67</b>

**NOTE** : Figures relate to Financial Year, April to March.**SOURCE** : Directorate General of Commercial Intelligence & Statistics, Ministry of Commerce & Industry, Kolkata : 700 107.