

**COLOMBIAN TRANSPORTATION SECTOR REPORT**

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**ECONOMY:**

After growing by 5.8 percent and 5.3 percent in 1986 and 1987 respectively, the Colombian economy expanded by 3.7 percent in 1988 and 3.5 percent in 1989, as the government tightened its fiscal and monetary policies to contain inflation, which reached an annual rate of 28.1 at the end of the year. Colombia remains the only major Latin American economy not to have rescheduled its external debt (approximately US \$16.7 billion) although access to new foreign commercial bank loans has become more difficult.

**Basic Economic Indicators:**

Gross Domestic Product 1987	US \$35.8 bn
Per Capita Gross Domestic Product	US \$1,181
Average Annual Inflation Rate 1980/1987	22.3%
International Reserves, December 1987	US \$3.5 bn

**ORIGINS OF GDP 1987**

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Agriculture	17.1%
Mining	4.7
Manufacturing	23.6
Construction	6.4
Commerce	13.4
Transport/Communications	8.1
Electricity/gas/water	2.3
Housing	5.0
<b>Total including others</b>	<b>100.0%</b>

**COMPONENTS OF GDP 1987**

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Private consumption	64.6%
Government consumption	9.6
Gross fixed investment	18.8
Change in stocks	0.2
Exports	19.2
Imports	-12.4
<b>GDP at market prices</b>	<b>100.0%</b>

**PRINCIPAL EXPORTS 1988\***

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	US\$ mn fob
Coffee	1,606
Oil & derivatives	953
Coal	327
Ferronickel	180
Gold	408
<b>Total incl others</b>	<b>5,301</b>

**PRINCIPAL IMPORTS 1988\***

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	US\$ mn cif
Intermediate goods	2,190
of which: fuel	139
Capital goods	1,523
Consumer goods	549
<b>Total including unclassified goods</b>	<b>4,400</b>

**MAIN EXPORT DESTINATIONS 1987**

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USA	27.3%
West Germany	15.8%
Netherlands	4.7%
Japan	5.4%
Venezuela	4.7%
<b>Total EEC</b>	<b>35.6%</b>

**MAIN ORIGINS OF IMPORTS 1987**

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USA	36.1%
Japan	8.6%
West Germany	7.9%
France	4.0%
Venezuela	4.4%
<b>Total EEC</b>	<b>22.7%</b>

**SOURCE:** Banco de la República

\* estimate