

ECONOMY

Economic growth in 1992 reached 3.6% while the annual rate of inflation fell to 25.1%; GDP growth of 3.8% is forecast for 1993 with a marginal reduction in the rate of inflation.

Colombia remains the only major Latin American economy not to have rescheduled its external debt (approximately US\$ 17.0 billion at the end of 1992) although access to new foreign commercial bank loans has become increasingly difficult.

Basic Economic Indicators:

Gross Domestic Product 1992	US\$ 43.5 billion
Per Capita Gross Domestic Product	US\$ 1,300
Annual Inflation Rate 1992	25.1%
International Reserves, December 1992	US\$ 7.4 billion

ORIGINS OF GDP 1992

Agriculture	15.7%
Mining	7.6%
Manufacturing	19.8%
Construction	5.0%
Commerce	15.4%
Transport/Communications	10.1%
Electricity/gas/water	2.6%
Government	8.4%
Total including others	100.0%

COMPONENTS OF GDP 1992

Private consumption	67.4%
Government consumption	11.7%
Gross fixed investment	15.5%
Change in stocks	2.1%
Exports	19.3%
Imports	-16.0%
GDP at market prices	100.0%

PRINCIPAL EXPORTS 1992

	US\$ million fob
Oil and derivatives	1,413
Coffee	1,259
Coal	533
Gold	380
Ferronickel	126
Total including others	7,263

PRINCIPAL IMPORTS 1992

	US\$ million cif
Intermediate goods	3,530
Capital goods	2,171
Consumer goods	912
Fuel	344
Total including unclass goods	5,000

MAIN EXPORT DESTINATIONS 1992

USA	39.2%
Venezuela	8.5%
Germany	8.5%
Netherlands	3.9%
Peru	3.5%

MAIN ORIGINS OF IMPORTS 1992

USA	38.5%
Japan	7.4%
Venezuela	6.7%
Germany	6.3%
Brazil	4.0%