

## **COLOMBIAN MARKET OVERVIEW**

Colombia, a market of some 36 million people, occupies a strategic position at the gateway to South America, with port facilities on both oceans. It also enjoys preferred access to neighbouring country markets through a number of existing free trade agreements such as the Andean Pact, as well as bilateral agreements with Chile and Mexico.

Over the past two decades the Colombian economy has experienced strong and consistent economic growth, averaging a strong 5%. Along with Chile, Colombia is the only South American country to enjoy an investment grade bond rating from Standard & Poors. Despite a drop in the rate of growth to 2.2% in 1996, Colombia is still regarded as one of South America's strongest economies; however, continuing political uncertainty and an on-going difficult security situation have constrained the country's ability to reach its full potential.

In 1995 the United States was Colombia's largest trading partner. 36.6% of Colombia's imports came from the U.S., while the U.S. imported 32.8% of Colombia's exported goods. This reliance on U.S. trade has been very important to the Colombian economy. However the "decertification" of Colombia by the United States, in 1996 and again in 1997 has frozen export credits from the US Eximbank. Decertification can be expected to have some negative impact on U.S./Colombia trade, leaving better opportunities for Canadian businesses to enter the market, including Canadian subsidiaries of U.S. companies that no longer have access to Eximbank credits.

In 1996 Colombia was Canada's 26th largest export market in the world and the fourth largest in Latin America - behind Mexico, Brazil and Venezuela. Canada's exports to Colombia reached C\$ 419 million in 1996.

## **GEOMATICS MARKET OVERVIEW**

### ***Description, Size and Structure of the geomatics market***

The geomatics market can be broken down into remote sensing services, geographic information systems (GIS), image processing and photogrammetric mapping, global positioning systems (GPS) and consulting services. These products and services have applications in just about every sector of the economy. The growth opportunities in the Colombian economy are in the oil & gas, transportation, electricity generating, and mining sectors. Mapping and cadastral services, along with geomatics services in the environmental industry, will also benefit from increased investment.

Due to the number of different industries that use geomatics goods and services and the lack of Colombian statistics on GIS sales or any specific geomatics products, it is very difficult to estimate the size of the industry. However, estimated investment in the oil & gas, transportation, power generating and mining