

Doing Business in Colombia

In the 2010 report from the World Bank, Colombia consolidates as leader in the region and one of the top ten reformers worldwide for its improvement in the efficiency of business regulations. This further places Colombia as one of the most attractive countries for investment.

Through this project, the World Bank Group provides objective measures of business regulations in 183 economies around the world. Since 2004 the World Bank provides entrepreneurs with valuable information about the process and transactional costs of doing business in several countries worldwide. At the same time, the survey has become a necessary parameter for governments to measure their public policies regarding business, entrepreneurship and foreign investment.

The 2010 report is particularly significant in these hard financial times, as many economies are facing hardship and looking for domestic and international 'bailouts'. Surprisingly, Colombia not only has not felt the crisis as badly as most developed countries economies but, in fact, since 2009 economic growth has been booming, outperforming even the most optimistic of predictions.

In this survey Colombia consolidates as leader in the region and one of the top ten reformers worldwide for its improvement in the efficiency of business regulations, placing the country in an impressive 37 place amongst 183 global economies. Colombia was an active reformer by introducing reforms in 8 of the 10 reform criteria established by the WB. This further places Colombia as one of the most attractive countries for foreign investment.

The report presents subnational data as well, identifying the improvement in business practices and regulations in 21 cities in Colombia. Each of the 13 cities previously benchmarked (2009 subnational report) showed improvements in at least one of the areas measured. Doing business was easiest in Manizales, Ibagué, and Pereira. It was most difficult in Cali and Cartagena.

The complete global report for Colombia can be found here:

<http://www.doingbusiness.org/~media/fpdkm/doing%20business/documents/profiles/country/db11/col.pdf>

The subnational report here:

<http://www.doingbusiness.org/reports/subnational-reports/colombia>