



José Bonafonte

Representative in Luxembourg
**Belgium/Luxembourg –
Colombia Chamber
of Commerce**

“Latin America remains one of the most dynamic and attractive regions for investment, and **Colombia** is currently one of the main alternatives. Colombia is the fourth largest economy in South America, is projecting higher growth than Brazil or Mexico in the next 5 years, and in the first half of 2022 has surprised on the upside due to the great dynamism of private consumption and investment in machinery and capital goods.

It stands out for its conditions of stability, legal security and investment guarantees. At the same time, government institutions are making a great effort to **attract foreign investment**; it offers fiscal and tax incentives for companies that bring investment projects to the country, and has a competitive free trade zone regime. In the same vein, it is worth noting the recent approval in late 2021 of the **One-Stop Investment Window**, VUI. This platform will provide investors with relevant information for their business and will make available to them policies, actions, services and tools to facilitate the management and fulfilment of the investment cycle procedures.

Investment in Colombia, which has traditionally focused on the **classic sectors**: raw materials, infrastructure, tourism, etc., is also beginning to focus on sectors such as electric mobility, ecological agriculture, clean energy, circular economy, Artificial Intelligence research, etc., always with a strong commitment to the application of sustainable and impact investment criteria. On an anecdotal level, it is worth highlighting the Colombian government's strong promotion of tourism linked to cycling, the king sport in this country.

There is a wide variety of ways for foreign investors to access the Colombian market, which in many cases also **acts as a platform** for entry into the region. In Luxembourg, the Chamber of Commerce of Colombia, Luxembourg and Belgium, together with the Colombian institutions, helps to channel this investment.”