

Costs

Competitive Costs

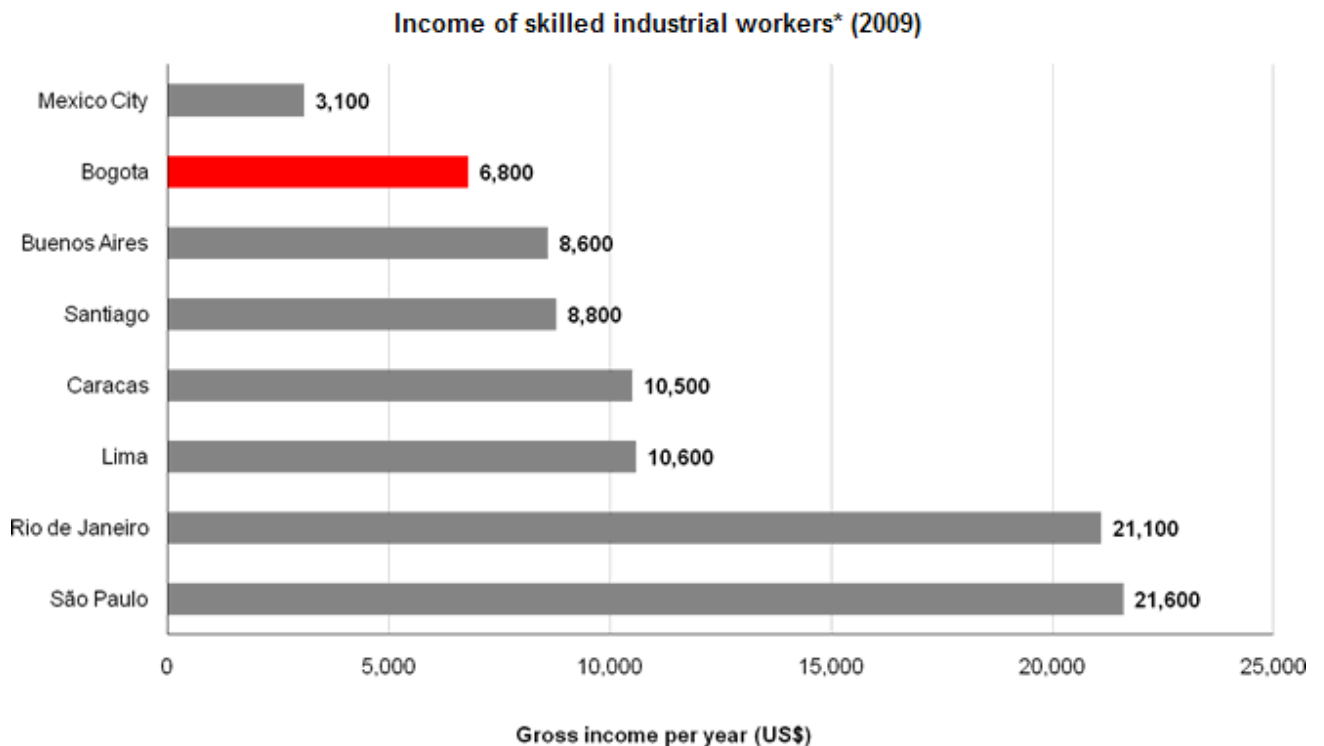
In comparison with other major cities in Latin America, **Bogota** has a competitive cost structure. Given the quality of human resources and **operating environment**, it offers an excellent cost-benefit ratio.

This section presents just a few examples of costs in **Bogota**.

Please see **Sectors** for detailed information on costs in particular **sectors**.

Salaries

Salaries at all levels are competitive in **Bogota**. The following chart shows an example for skilled industrial workers.



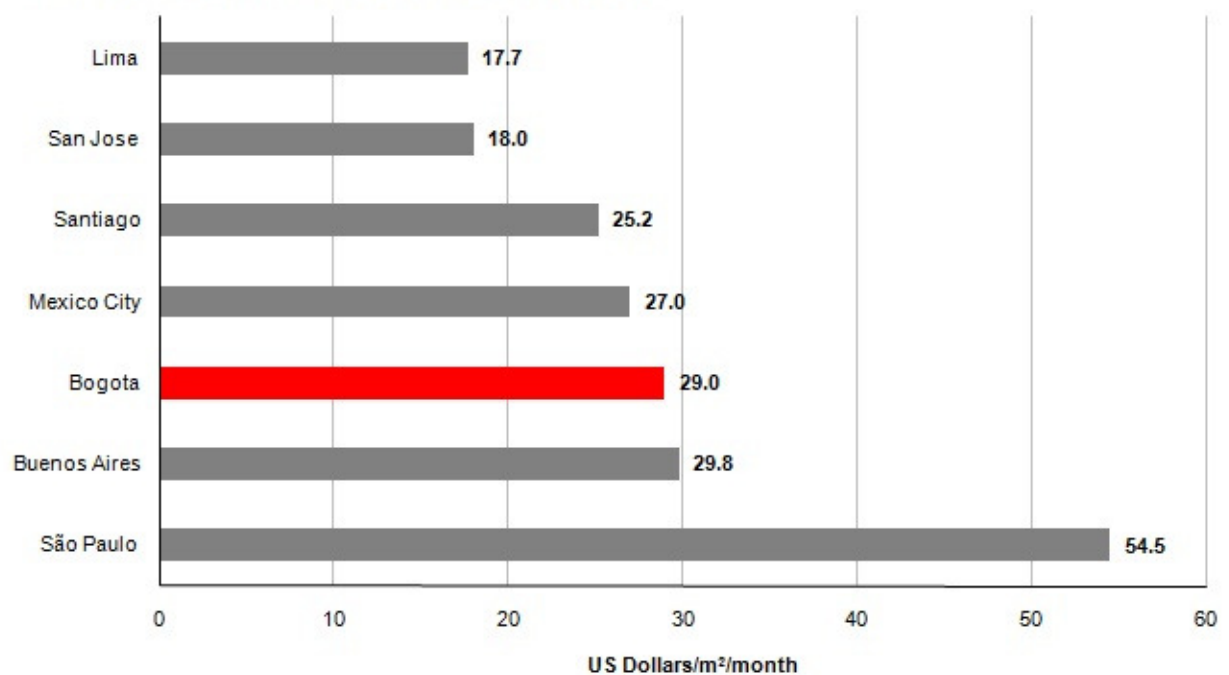
* Skilled worker with vocational training and about 10 years' experience with a large company in the metalworking industry; approx. 35 years old, married, two children.

Source: UBS, Prices and Earnings 2009

Real Estate

Bogotá has competitive real estate costs. The following chart shows an example for high end offices.

Average Cost of Renting an Office* (2010)

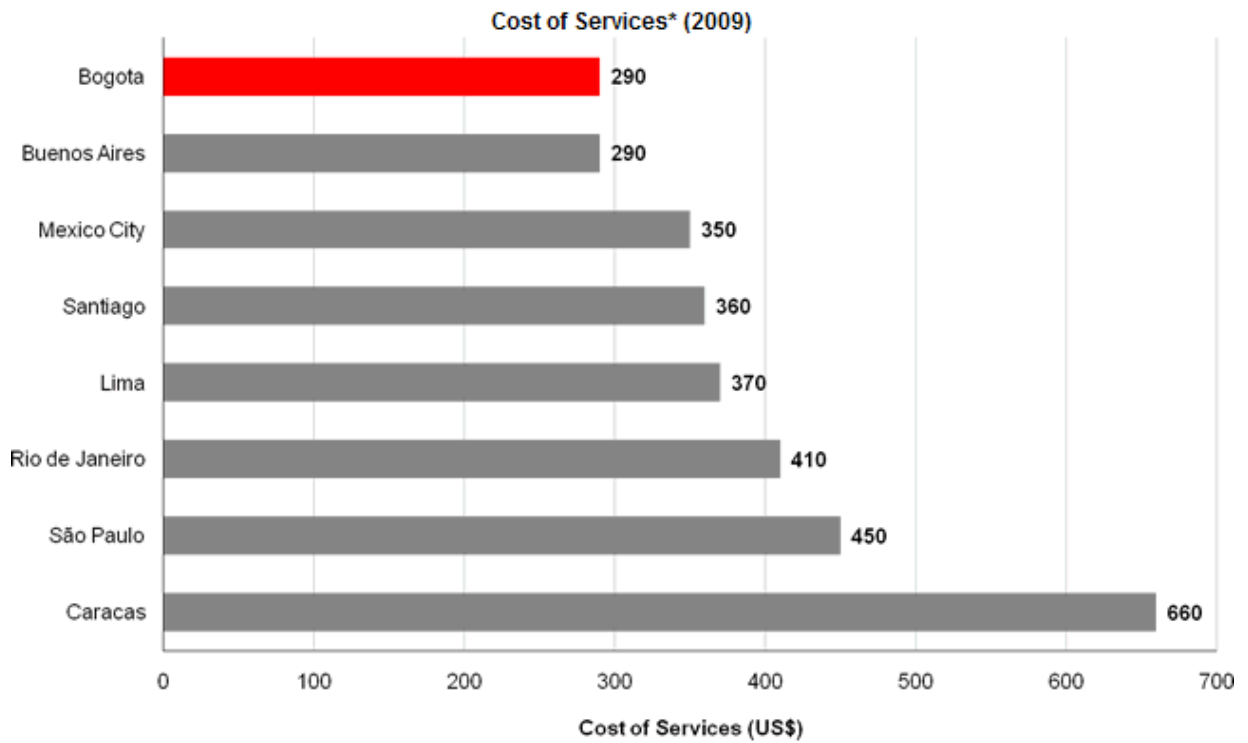


*Type A Office on the Central Business District

Source: Colliers International, Global Office Real State Review, 2010

Other Services

A cost comparison of a basket of 27 basic personal and **corporate services** indicates that overall costs for **services in Bogotá** are competitive.



*Includes services such as haircuts, phone charges, dry cleaning, movie tickets and internet.
Source: UBS, Prices and Earnings 2009

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