

Photo: Germán Montes (2008) - Instituto Distrital de Turismo



# Bogota,

the capital of Colombia, is a prosperous and cosmopolitan city of 7.3 million people which has positioned itself as one of the most important business destinations in Latin America.

The city's main attractions for investment are:

- A strategic geographical location
- Access to main regional markets
- Abundant and skilled workforce
- Competitive costs
- An excellent business environment
- High quality of life
- Satisfied investors
- Highly promising sectors

Furthermore, the city has a world-class agency that will facilitate your investment:

**Invest in Bogota.**

# Bogota,

A nighttime photograph of Bogotá, Colombia, featuring a multi-story building with a prominent green neon outline. The scene is illuminated by streetlights, creating a starburst effect, and long-exposure light trails from traffic on a road in the foreground. The sky is a deep blue with some clouds.

➤ Bogota has a  
GDP of  
**US\$ 66.7**  
billion

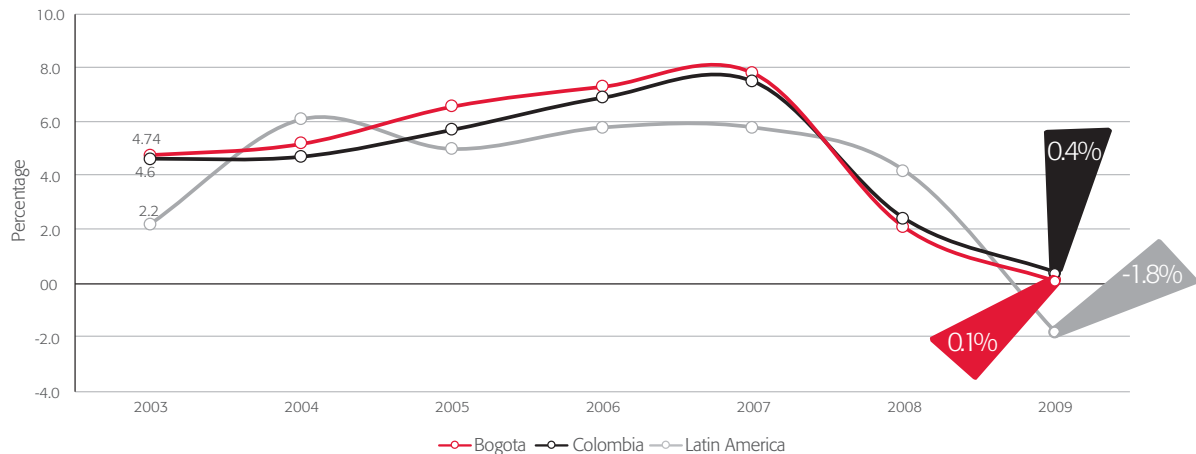
# a thriving center of economic development

## Bogota has a large, dynamic and diversified economy.

- The city has a population of 7.3 million people, making it the sixth largest city in Latin America.
- It has a GDP of US\$ 66.7 billion, more than countries such as Ecuador, Uruguay, Costa Rica or Panama.
- It has a GDP per capita of US\$9,107, higher than cities such as Rio de Janeiro, San Jose or Lima.
- It has received foreign direct investment in excess of US\$ 24 billion in the past ten years, which represents 79% of non-oil investment in Colombia.
- For the sixth consecutive year, the city's debt has been rated AAA (Duff & Phelps and BRC Investor Services).

## In recent years, Bogota's growth has been more dynamic than Colombia's and Latin America's.

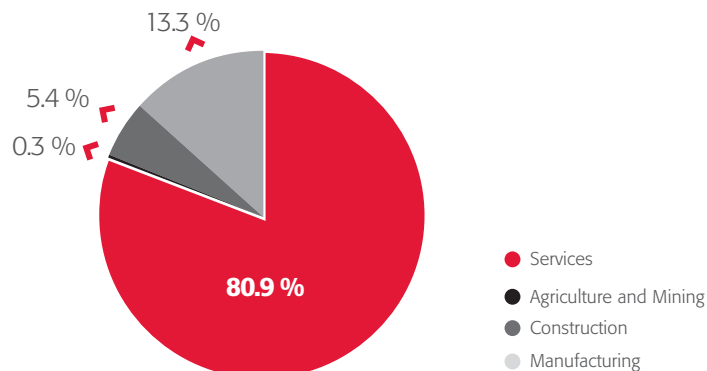
**Economic Growth (2003-2009)**



Source: CEPAL, Statistical Yearbook of Latin America and the Caribbean 2009; DANE, National Accounts; Forecasts Secretaría Distrital de Hacienda

## The city has a diversified economy with an emphasis in services.

**Bogota's GDP by Economic Sector (2008)**



Source: DANE, State Accounts; Secretaría Distrital de Hacienda

# Bogota,

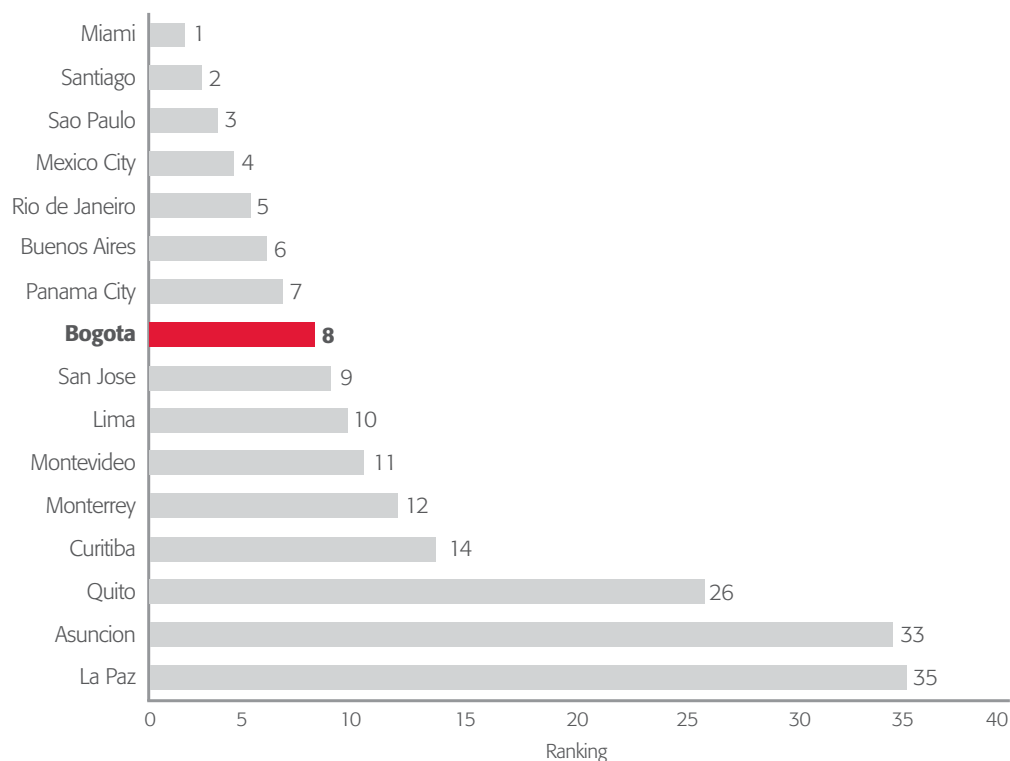
➤ Bogota is the  
**8<sup>th</sup>** best city to  
do business in  
Latin America



# one of the best cities to do business in Latin America

According to *America Economía Intelligence*, Bogota is the 8<sup>th</sup> best city to do business in Latin America and is the 1st in the Andean Region.

## Best Cities to do Business in Latin America (2010)



Source: America Economía Intelligence, 2010

The main factors that have contributed to Bogota's excellent performance in the *America Economía* ranking are:

- Quality of human resources
- An excellent combination of quality of life, professional development and business potential
- Strong public – private cooperation
- Support for businesses and entrepreneurship
- Good connectivity
- Improved security
- Global recognition
- Home to a growing number of multinational corporations

# Bogota has

There are numerous daily flights from Bogota to major cities in the Americas and Europe.

➤ **Bogota is 5 hours from New York City, Mexico City or Sao Paulo**

**Bogota**  
Population: 7.3 million  
GDP: US\$ 66.7 billion

## Flights from Bogota

Destination	Flight Time (Hours)	Daily Frequency
Atlanta	5:04	1
Barcelona	9:25	1
Buenos Aires	6:16	2
Caracas	1:50	4
Mexico City	5:45	3
Panama City	1:30	6
Fort Lauderdale	3:30	3
Houston	5:17	2
Lima	3:00	6
Los Angeles	7:45	1
Madrid	10:00	2
Miami	3:30	4
New York	5:30	4
Orlando	5:03	1
Paris	10:20	1
Quito	1:10	5
San Jose	2:06	2
Santiago	5:40	2
Santo Domingo	2:28	1
São Paulo	5:00	2
Toronto	6:10	1
Washington	5:15	1

Source: Aeronáutica Civil de Colombia, Aerocivil, 2010

# a strategic geographic location with access to markets

Thanks to various trade agreements signed by Colombia, companies in Bogota have access to a market of US\$ 36 trillion and 1.3 billion people.



# Bogota has

A large, multi-level library with curved wooden balconies and bookshelves. The architecture is modern and circular, with a high ceiling and large windows. The balconies are made of light-colored wood and have glass railings. The bookshelves are also made of wood and are arranged in a circular pattern. The overall atmosphere is bright and open.

➤ **450,000**  
students  
enrolled  
in higher  
education

# an abundant and skilled workforce

In Bogota there is high availability of skilled human resources. Companies operating in the city consider this one of its most important assets.

- 3.5 million workers; more than Santiago or Monterrey
- 450,000 higher education students; more than Santiago or Lima
- 70,000 higher education graduates per year; more than the entire countries of Chile or Peru
- 114 higher education institutions
- More than 2,300 higher education programs
- Colombia is ranked second in terms of availability of skilled labor in Latin America, according to the IMD World Competitiveness Yearbook

"Bogota's greatest strength is its human resources. Our employees, most of them engineers, are highly qualified and completely committed to their job."

**Yolanda Auza – General Manager, LACSA, Unisys**

"Bogota satisfied our requirement for highly qualified human capital and an appropriate infrastructure to handle remote sales (...) We found a wide range of human resources."

**Diego Dzodan – Country Manager, SAP Colombia**

# Bogota has

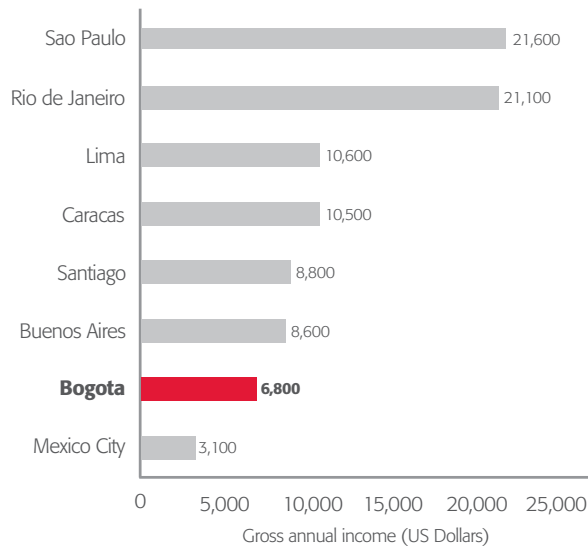
➤ According to Everest Research Institute, the cost of operating a contact center in Bogota is **25%** less than Buenos Aires

# competitive operating costs

Bogota's cost structure is very competitive in variables such as:

## human resources,...

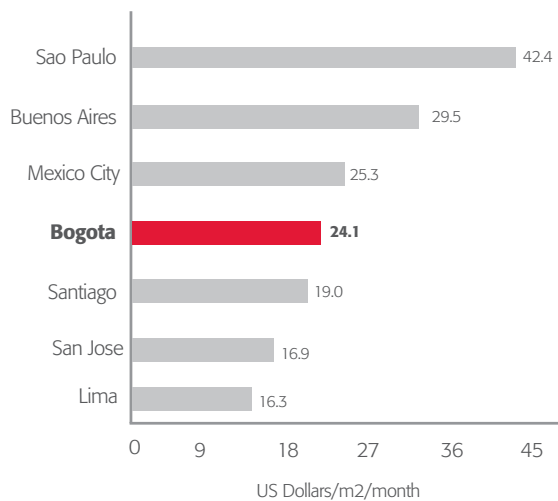
**Gross Annual Income for Skilled Industrial Workers \*(2009)**



\*Employee with professional training and close to 10 years experience working for a major company.  
Source: UBS, Prices and Earnings 2009

## ...office space rental...

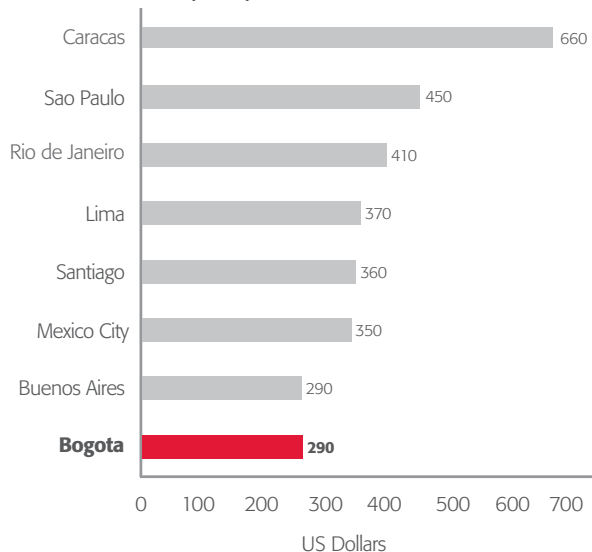
**Average Cost of Renting an Office\* (2009)**



\*Type "A" building.  
Source: Colliers International, Real Estate Report for Latin America 2008-2009

## ...and services

**Cost of Services\* (2009)**

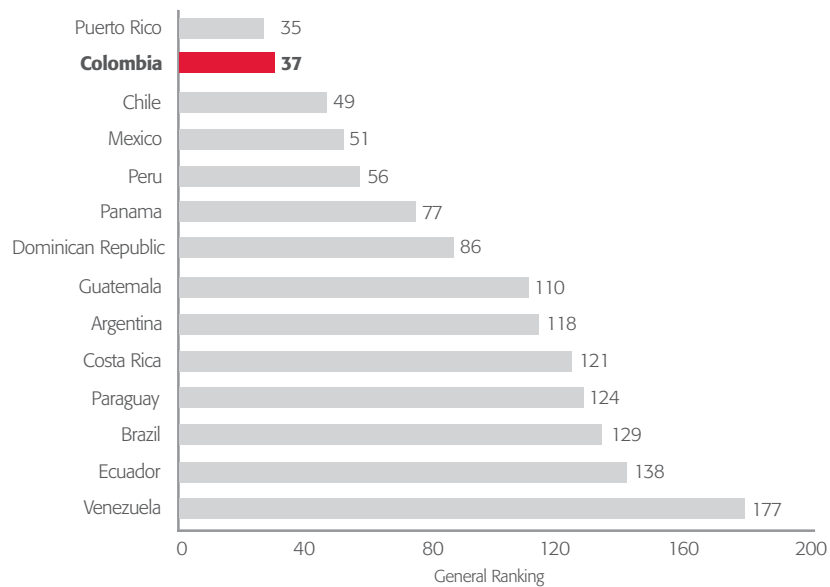


\*Prices of 27 public and private services.  
Source: UBS, Prices and Earnings 2009

# Bogota has

Colombia has the second best business environment in Latin America, according to the World Bank's *Doing Business 2010* report.

**Ease of Doing Business (2010)**



Source: World Bank, Doing Business Report 2010

➤ **In Bogota,  
a company  
can be  
incorporated  
in 2 days**

- Bogota has one of the most flexible labor legislations in Latin America, according to IMD.
- It is possible to incorporate a company in 2 days.
- It ranks 8th in the Latin America Digital Cities Ranking and 4th in level of digitalization of its companies.
- It has a wide offering of corporative services, suppliers and potential partners.
- El Dorado International Airport handles the highest volume of cargo in Latin America and ranks 4th in number of passengers.

# an excellent business environment with attractive investment incentives

Bogota and Colombia offer a variety of national and local benefits.

## Free Trade Zones

The Free Trade Zone legislation offers benefits such as:

- A preferential income tax of 15%
- Duty free import of machinery and raw materials
- Purchase of raw materials, capital goods and services with no VAT
- Possibility of selling to the Colombian market
- Possibility of creating a Single-Company Free Trade Zone subject to certain requirements

## Legal Stability Contracts

An instrument that guarantees the initial terms of the investment for up to twenty years.

## Income Tax Deductions

- Up to 30% of investment in fixed productive assets
- Up to 125% of science, technology and innovation projects
- Up to 20% of investment in control and improvement of the environment
- Up to 120% of wages of employees with disabilities

## VAT and ICA Exemptions

Goods and services exported from Bogota are exempt of VAT (16%) and local ICA tax (1.14% of gross sales).

## Training Programs

The city offers tailor-made training programs such as Talk to the World, an intensive English language training program.

➤ **In Colombia,  
companies may  
register as Free  
Trade Zones in  
any part of the  
country**



# Bogota has



➤ Bogota has  
an average  
temperature of  
**66.2° F**  
**(19° C)**

# a high quality of life

## Pleasant Weather

The average temperature is 66.2° F (19° C) during the day and 50° F (10° C) at night.

## Green Areas

Bogota has more than 4,000 public parks, including the Simón Bolívar that has an area of over 400 acres.

## Culture

The city has 58 museums that have hosted international exhibitions such as Andy Warhol and the Terracota Warriors of Xian, among others. The Botero Museum has one of the most important Western art collections in Latin America. Bogota has 45 theatres, 62 art galleries and more than 200 cinemas.

## Dining and Nightlife

The city has a wide variety of restaurants and cafes, and one of Latin America's most vibrant nightlives.

## Major Events

The *Festival Iberoamericano de Teatro* of Bogota is one of the largest independent theater festivals in the world, with the participation of more than 45 countries and 3 million spectators in each edition.

*Rock al Parque* is one of the largest free rock festivals in the world, attracting over 400,000 spectators.

In the past years Bogota has hosted international artists such as Yo-Yo Ma, Elton John and Coldplay.

## Ciclovía

Every Sunday and on major holidays, the city closes 120 kilometers of streets to cars, allowing a million people to walk, jog, bike and rollerblade. The *Ciclovía* has inspired similar projects in New York City, San Francisco, Miami, El Paso, Chicago and Cleveland among others.

## Bike Paths

Bogota has 303 kilometers of bike paths, the most extensive network in Latin America.

## Public Transport

*TransMilenio*, the city's mass transportation system, is an innovative dedicated bus lane system that has been implemented in more than 57 cities around the world, including New York City, Amsterdam, Paris, Sidney, Seoul, Los Angeles, Taipei, Boston, Mexico City, Johannesburg, Guatemala City and New Delhi, among others.

## Surroundings

There are many tourist destinations close to the city, such as colonial towns, recreational areas in tropical climes and the extensive eastern plains of Colombia, known as *Los Llanos*. There are numerous opportunities for hiking, mountain biking and other outdoor activities.

## Safety

Bogota is one of the safest large cities in Latin America, more so than Mexico City, Rio de Janeiro or Sao Paulo.

➤ **1 million**  
**take part in the**  
***Ciclovía* every**  
**Sunday and on**  
**major holidays**

# From Bogota



Convergys recently established a bilingual call center to serve the US market.



Fox Telecolombia produces television series for international markets from its Bogota studios.



Henkel produces personal care products, adhesives and surface treatments for Latin American markets.



Hino recently inaugurated a truck and bus assembly plant to serve the South American market.



IBM operates one of 12 global sales centers in Bogota.

➤ **More than  
1,000  
multinationals  
have branches  
in Bogota**

# multinational companies serve their global clients



Merck produces liquid, solid and semi-solid pharmaceutical formulas for regional markets and offers contract manufacturing services.



SAP operates a sales and support center for Latin America.

## SIEMENS

Siemens produces transformers, electric motors and hearing aids for global clients.



Sony/Teleset produces audiovisual content for regional markets from its studios in Bogota.

## UNISYS

Operates one of eight global centers for the remote handling of infrastructure of multinational clients.

## ZTE 中兴

ZTE established a regional training center for Latin America in association with the Javeriana University.

# Bogota has



## Offshore Services

Extensive experience, abundant and skilled human resources, competitive costs, a strategic near-shore location and government support make Bogota one of the most competitive cities for offshore operations in the region for:

- Contact centers
- BPO
- Shared services centers
- ITO: software and remote infrastructure management services

## Health Sciences

A large local market, access to regional markets, human resources with specific expertise, competitive costs and experience in research

and development make Bogota an ideal location for the:

- Production of pharmaceutical products
- Production of medical devices
- Health services

## Audiovisual Production

Extensive experience, specialized human resources, competitive costs, wide availability of complimentary services, a variety of dimates and locations and government support make Bogota an excellent location for production of:

- Television series
- Movies
- Commercials
- Digital animation

# dynamic and attractive sectors for investment



GM-Colmotores (2010)

## **Corporate Infrastructure**

Bogota is becoming one of the main business centers in Latin America. There are many investment opportunities for corporate infrastructure, such as hotels, distribution and logistics operations and business parks.

## **Training Centers**

A strategic geographic location, excellent human resources and the possibility of alliances with well established institutions of higher education are leading many multinationals to establish regional training centers in the city.

## **Services for the Oil and Gas Industry**

Skilled human resources, competitive costs and a strategic location are transforming Bogota into an

important oil and gas services hub for northern South America, Central America and the Caribbean.

## **Value Added Manufacturing**

A large local market, access to main regional markets, experience in manufacturing, skilled human resources and competitive costs make Bogota an excellent location for manufacturing of value added goods in:

- Plastics
- Cosmetics
- Electrical products
- Publishing
- Food processing
- Consumer products
- Textiles

# Bogota has



Photo: PHILLIPS

# Invest in Bogota

We are the investment promotion agency for Bogota and Cundinamarca, a public-private partnership between the Bogota Chamber of Commerce, the Bogota City Government and the Government of Cundinamarca.

Our mission is to support investors that are exploring opportunities in Bogota and Cundinamarca.

In 2009 we were ranked as the top non-OECD investment promotion agency in the world by the World Bank.

We have a multidisciplinary team with sector-specific expertise which allows us to provide prospective investors with value added advice and information.

We offer, free of charge, and in absolute confidentiality, services for investors during each stage of their investment process.

## Exploratory Phase:

- General, sector and company specific information
- Coordination of fact-finding visits to Bogota
- Meetings with government and regulatory authorities
- Visits to existing investors
- Meetings with professional service firms
- Meetings with educational and training institutions

## Start-Up Phase:

- Advice during start-up
- Support with permits and regulations
- Contacts with potential suppliers, clients or partners
- Development of tailor made training programs, including *Talk to the World*, the city's English language training program

## Operational Phase:

- Follow up of your company's development
- Support in reinvestment-related activities
- Networking with other companies
- Continuous monitoring and improvement of business climate

In **2009**,  
Invest in Bogota was  
recognized as the best  
investment promotion  
agency in a developing  
country

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ALCALDÍA MAYOR  
DE BOGOTÁ D.C.

