Regional Economic Bulletin (BER in Spanish): Bogotá, Third Quarter of 2023

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In the third quarter, the Bogotá region (Bogotá and Cundinamarca) continued to show a low performance in the annual comparative due to the weakening of domestic demand, persistent inflation, and high financial costs. Industry and commerce contracted due to the high annual comparison basis, the slower pace of household consumption, and the drawdown of inventories. Construction activity recorded a sharp fall in approved licenses, offset by the delivery of apartments and the gradual progress of civil works. Domestic air transportation also declined after having achieved high post-pandemic growth. In line with this, imports for construction, industry, and transportation fell, particularly in foreign trade. In turn, the unemployment rate improved while inflation declined, although it remained at high levels.

Fuente: https://d1b4gd4m8561gs.cloudfront.net/en/publications-research/regional-economic-bulletin/bogota-third-quarter-2023