Regional Economic Bulletin: Northwest, Fourth Quarter of 2025

Download (only in Spanish) Keep in mind
The Regional Economic Bulletin is published by the Regional Economies Section of the Technical and Economic Information Department at *Banco de la República*. The views and potential errors are the sole responsibility of the authors and do not compromise *Banco de la República* or its Board of Directors.

AUTHORS AND/OR EDITORS Sección de Economías Regionales Ramírez-Rodríguez, Carolina Valencia-Valencia, Ferney Hernando Giraldo-González, Sebastián Hernández-García, Estefany Ramírez-Vanegas, Ovidio Gustavo Villadiego-Yanes, Francisco Javier
The economy of the northwest region grew in annual terms during the fourth quarter, although less dynamically vis-a-vis the previous period. Domestic demand and higher consumer confidence boosted commerce and manufacturing, despite their slowdown. In the agricultural sector, some indicators weakened, except for pig slaughter, which showed improved performance. Construction recorded progress in constructed areas, cement, and concrete, while the asphalt mix declined. Exports increased due to better international prices, and imports moderated their growth. Slower economic activity coincided with a slight rebound in unemployment, while inflation remained above the target.

Publication Date: Tuesday, 24 of March 2026
Antioquia’s manufacturing sector grew, exceeding the increase of the national aggregate despite its slower pace. Domestic demand, new orders, and logistical improvements supported this performance. Most industrial branches expanded, although more slowly in the previous quarter, except for leather and footwear and non-metallic minerals, which reported stronger growth.



Retail sales in Antioquia continued to grow above the national aggregate, although at a more moderate pace compared to previous periods. Promotional campaigns, store openings, and improved financial conditions supported this performance. Demand for durable goods drove the result, while consumer confidence reached its highest level in years.



Unemployment increased slightly due to a rise in labor supply that exceeded the increase in labor demand. Although the number of employed people continued to grow, the market showed limitations in absorbing new workers. Informality declined slightly, but employment growth was concentrated in non-salaried positions, thus

reflecting partial improvements in job quality.



Fuente: https://d1b4gd4m8561gs.cloudfront.net/en/publications-research/regional-economic-bulletin/northwest-fourth-quarter-2025