

Regional Economic Bulletin (BER in Spanish): Northwest, Second Quarter of 2026

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In the second quarter of 2026, the economy of the Northwest is estimated to have grown year-over-year, driven mainly by the increase in goods consumption.

Domestic trade showed notable expansion, reflected in the increase in retail sales and the continued growth of imports. Likewise, road freight accelerated its growth pace, and manufacturing grew moderately. In turn, the granting of loans increased, although at a slower pace than observed in the previous quarter. In contrast, in the primary sector, most agricultural and livestock activities declined, a situation related to unfavorable weather conditions. Finally, inflation in Medellín continued its upward trend, driven by perishable foods, while employment increased.

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Retail sales in Antioquia accelerated their growth and recorded a variation above that observed in the national aggregate. This performance was driven mainly by the increase in durable goods, particularly vehicles, amid greater inventory availability and commercial strategies. Likewise, trade dynamics were reflected in the notable growth of imports of consumer goods.



The labor market showed a reduction in the unemployment rate, in line with the growth observed in various economic activities. In Medellín, the unemployment rate was among the lowest recorded in the country's main cities. However, employment quality showed signs of deterioration due to the increase in the informality rate.



Inflation in Medellín and Valle de Aburrá remained above the national average and maintained an upward trend. The greatest pressures came from the services component, particularly rents and those services whose rates are adjusted based on past inflation and the increase in the minimum wage. Additionally, the prices of perishable

food prices also contributed to the increase in inflation.



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