

Virtual Trade Mission: Colombia

Overview

The United States is Colombia's largest trading partner, and Colombia was the 21st largest market for U.S. exports in 2018. U.S. exports to Colombia in 2018 were valued at \$15.2 billion, an increase of 13% compared to the prior year. The strong bilateral relationship with Colombia was cemented in 2012, with the elimination of tariffs on over 80% of U.S. industrial goods exports to Colombia through the U.S.-Colombia Trade Promotion Agreement (TPA), with remaining tariffs to be phased out over 10 years. Due to Colombia's close political ties, geographic proximity to the United States, and Colombians' appreciation for the quality and reliability of U.S. products, consumers in Colombia generally have a preference for U.S. products and services.

Top opportunities for Virginia exporters to Colombia include:

- Defense
- Education
- ICT – Information and Communications Technologies
- Processed Food and Beverages
- Medical Equipment

Defense

Colombia is committed to developing security surveillance and enforcement in remote regions of the country such as La Guajira, Arauca, Chocó, Putumayo, Nariño, Cauca, and Meta. These are areas where the government has exercised little to no presence, giving leeway for criminal activity to continue. In January 2020, the Colombian Military and the U.S. Southern Command developed partner and multinational exercises, with the purpose to strengthen partnerships, build readiness, and increase interoperability.



Bogotá, Colombia

Healthcare

The Colombian healthcare market is growing, with the U.S. having over 30% of market share. Colombia is not prepared to manage large outbreaks of disease or pandemics and represents a possible area for Virginia companies to participate. Colombia does not have a robust domestic medical device industry, therefore importing 92% of the devices. Due to the U.S.-Colombia Free Trade Agreement, medical devices are exempt from duties.

Even though the Government signed the End the Armed Conflict deal with FARC, the Government still carries out military actions and allocates resources to fight against narcoterrorism, merchandise contraband operations, and secure at-risk populations using the National Police.

Infrastructure

Colombia's infrastructure sector is expected to see an average annual growth of 4.6% until 2027. Supporting this outlook are continued progress on several infrastructure projects led by the Fourth Generation (4G) program and a recovery in residential and non-residential construction investment supported by an improving economic outlook.

Best prospects in the infrastructure sector include: services related to mass transport systems, aeronautical infrastructure equipment, and intelligent transportation systems equipment and services.

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The trade mission to Colombia was one of the best events we have participated in. The meetings matched our search criteria, were productive in our efforts to obtain new end user and client contacts and gave us new insight into Colombia. Additionally, I had a very knowledgeable translator with me at all times and each meeting was vetted ahead of time. We look forward to participating in other VEDP events and trade missions.

2016 Attendee,
Trade Mission to Colombia

Details

The objective for this virtual trade mission is to arrange and conduct quality meetings between you, our VEDP client, and potential sales partners (agents, representatives, or distributors) and/or customers in Colombia. Our ultimate goal is for these meetings to help you generate new sales for your company to customers in Colombia and to provide you with market intelligence.

To verify that Colombia is a good market for your company, contact your local International Trade Manager or the Trade Mission leader immediately! We only want you to participate if we think there is good market potential in Colombia for your company. We can perform exploratory market research within a short period of time to verify market potential for you. The more time you give us, the better job we can do!

Trade Mission Dates

May 24-28, 2021

Registration Deadline

March 26, 2021

Schedule

The virtual trade mission will take place over a two- to three-week period (to be confirmed with consultant). This allows for flexibility when dealing with scheduling and time zone constraints.

The itinerary is planned as follows, and is subject to change:

Date	Day	Activity
March 26, 2021	Friday	Last day for registration
During the week of May 17, 2021		Conduct virtual Doing Business in Colombia briefing
May 24, 2021	Monday	Virtual Trade Mission begins; Individual meetings
		Virtual meetings continue for two - three weeks as scheduled by the in-country consultant
June 11, 2021	Friday	Virtual Trade Mission ends



Bogotá, Colombia

Registration

Register and pay the trade mission fee online: <https://colombiatrademission2021.eventbrite.com>

The registration process is ongoing. Based on past trade missions, we expect 6-10 Virginia companies to participate.

You must pay the trade mission participation fee of \$2,500 to VEDP at the time of registration. The participation fee includes the following:

- Identifying, contacting, and pre-qualifying local distributors, reps, and/or partners and organizations of your meetings with interested prospects
- Briefing on “Doing Business in Colombia”
- Your VEDP Trade Mission Leader and in-country consultant available to you to ensure everything runs to plan
- Interpreter, as needed

Meetings

The VEDP has engaged the services of AB Trade Link to identify, screen, and arrange meetings with potential partners & customers for each trade mission participant. This firm was selected through a competitive bidding process and has demonstrated extraordinary expertise, enthusiasm, and commitment to the work of introducing Virginia companies to their respective markets. If you would like to learn more about AB Trade Link, please review their website: <http://abtrade-link.com/>.

The virtual trade mission will take place over a two- to three-week period (to be confirmed with consultant). This allows for flexibility when dealing with scheduling and time zone constraints.

During virtual meetings, someone from the consultant’s team will likely participate in all meetings in order to facilitate the meeting, making sure everyone joins, and ensuring logistics run smoothly.

Communication

We advise the use of an interpreter in Colombia. Interpreters will be provided by VEDP and are included in your registration fee.

How to Prepare

To best represent your company in a virtual environment you need to be prepared. Here are some items that you should consider before your meeting:

- Do I need to have my marketing materials or presentation translated?
- Could my product best be demonstrated with a video?
- Does my company have the appropriate technology to participate in virtual meetings?
- Do I have the right people from my company on the call?

Questions?

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Consultant Bio

Adriana Bohorquez Brunette

Adriana Bohorquez Brunette is the Founder and Executive Director of AB Trade Link, LLC.

Prior to establishing AB Trade Link, LLC. in 2007, Ms. Bohorquez successfully served in many executive positions in private organizations. Adriana's professional experiences demonstrate her advocacy for promoting international business opportunities in Colombia and other regional countries. She worked at the U.S. Embassy in Bogotá as the Global Employment Advisor to develop and foster relationships with Colombian businesses to employ highly skilled family members from the embassy. Adriana also served as the Director of the International Business Center for the Bogotá Chamber of Commerce, and the Director of International Trade and Information Center at the Colombian American Chamber of Commerce (AmCham). In these roles she worked closely with Colombian and foreign businesses to identify opportunities and advance marketing efforts to promote international investment and trade.

Since 2012, AB Trade Link serves as the 'in-country' consultant for the Commonwealth of Virginia's, Economic Development Program. In this role, AB Trade Link provides extensive market research analysis and has coordinated hundreds of visits by Virginia-based companies.

Adriana holds a Bachelor of Arts in International Business, and a Specialization in International Negotiations from the Universidad Jorge Tadeo Lozano, Bogotá, Colombia.

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This trade mission advanced our business development in Colombia by years. Without the trade mission, it would have been impossible for us to get access to the individuals, agencies, and companies we met. Through this trade mission we were able to identify both near-term commercial opportunities as well as long-term government programs which will help us to develop and maintain a lengthy pipeline of development in Colombia.

2017 Attendee,
Trade Mission to Colombia

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The trade mission to Colombia was a great success for our company. The leads that were generated from the meetings were very productive and provided significant momentum within Colombia. The professionalism and quality of VEDP's in-country consultant was stellar. They worked tirelessly to ensure our schedules were accurate and meetings were moving forward.

2018 Attendee,
Trade Mission to Colombia