

MAIN RESULTS

The last two years have been very difficult for the Colombian economy because of the transporters strike, oil prices and environmental issues such as the natural phenomenon called El Niño. This impact was evident on national economic books and felt across sectors such as petrochemicals and the mining sector.

The last statistics on regional economic dynamics provided by DANE (National department of Statistics) in the year 2016, showed that 25 out of 33 regions in the country experienced economic growth, while 8 regions had a diminishing progression compared to results in 2015.

Results in Santander were underneath the national average. Clearly showing and sharp decrease in an important industry such as the petrochemical sector. Apart from this, the mining sector witnessed a falling contraction of capital particularly oil extraction and lately construction with a sudden decrease of building enterprises coupled with the agricultural sector and its evident decline of crops.

On another level, the economic activities of services, trade and transport have kept up with a healthy increase of capital in the region, helping preserve the PIB (Gross Domestic Product) of Santander in a positive terrain.

There is no doubt in the fact that Santander's economy has expanded in the last 10 years. Recent analysis have shown that for the period 2006- 2016, all sectors except industry experienced a healthy growth. Nevertheless it is important to point out the difficult period the region has gone through because of the oil international crisis.

The above findings which are preliminary and still opened to further revision by the National Statistics Authority provide a clear display of an economical phenomenon that affected a large part of Colombia. Despite all this, and in the case of Santander, a good degree of diversification in its economy was the factor that provided relief to the general economic performance of the PIB in the year 2016.

Source:
Dane: National Department of Statistics. 2016.
Regional results.
Preliminary figures at constant prices.
Based on year 2005.

Note: Services includes public services, financial establishments, insurance companies, real state and services provider to local companies. Activities of social contexts both community or personally based. (*) Participation of the sector in total of the PIB of the department. (2015/2016) Annual growth.

Gross Domestic Product of Santander

+0,3%

Growth 2015/2016

24^{vo}

Ranking or positioning in growth among 33 regions in the year 2016

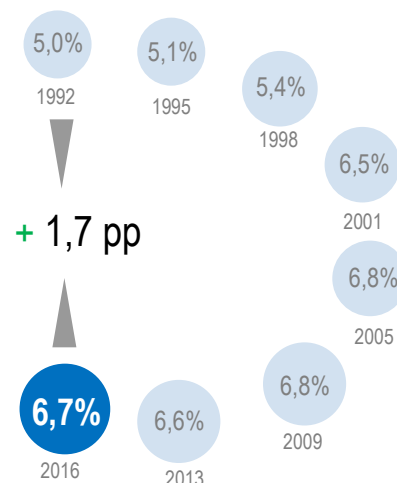
*GDP per capita
10.710
USD

1^{ro}

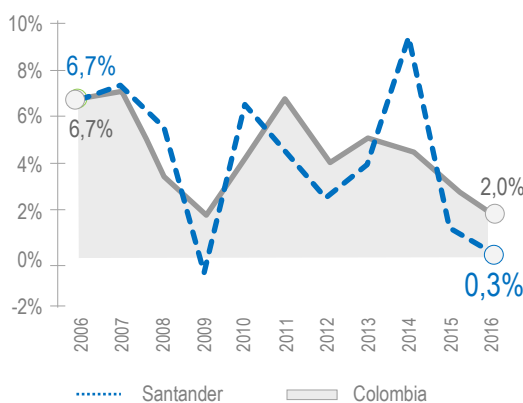
Ranking entre las 5 principales economías del país

*Note: GDP per capita with current prices without adjustments in international

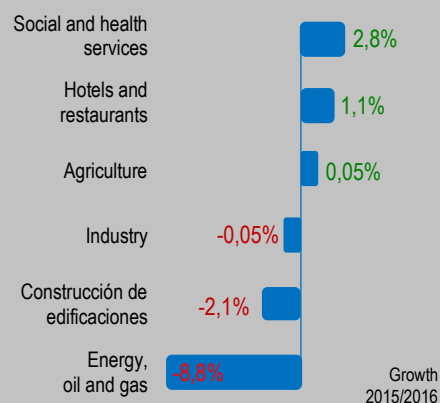
Santander participation in national GDP



GDP growth of Santander vs Colombia



Growth of strategic activities in Santander



Classification by sectors

