

# COLOMBIAN TOURISM IS THE ECONOMIC ENGINE OF THE COUNTRY



Tourism industry and the services related to the segment have registered significant growth worldwide, which show that the desire of people to discover new and interesting places increases with the offers, which are personalized for almost all types of travelers. Colombian tourism also grows in importance for the local economy.

In 2018, Asia registered the largest number of visitors with 343 million arrivals; followed by Americas (217 million), a record that is partly explained by the many great tourist attractions offered in these continents.

Taking a closer look, the Colombian government's efforts and strategies to promote tourism in the country have paid off, which was recently confirmed by the Tourism Expenditure Survey, published by the National Administrative Department of Statistics (DANE, for its acronym in Spanish).

**According to this survey, the average daily per capita expenditure of the total number of people who traveled within the country during the second quarter of this year was 79,352 Colombian pesos (around US\$23), which represented an increase of 9.4% in comparison to the first quarter's figures.**

On the other hand, foreign direct investment is itself an element that positions the country as a profitable and safe destination for business, and an attractive destination for leisure and business tourism. In 2019, Colombian tourism industry accounted for US\$ 11,159 million in foreign investment income, as released by the Bank of the Republic.

According to José Manuel Restrepo, Minister of Commerce, Industry and Tourism of Colombia, work is currently underway with inter-institutional bodies and entities to make it easier for Colombians to travel. "We want domestic tourism to increase significantly and encourage Colombians to get to know their country," said the minister.

In the second quarter of this year, 10% of Colombians older than 10 years of age went on holiday within the country. The main reasons for traveling were: visits to relatives or friends (45.1%); recreation, vacations (43.3%); business or professional reasons (7.5%) and other reasons (4.1%).

Taking a look at the local destinations, the Ministry of Commerce, Industry and Tourism of Colombia highlighted that 2018 was a successful year for the capital cities. Destinations such as Bogotá, Antioquia, Barranquilla, San Andrés, and Pereira saw the largest number of arrivals through the domestic flights.

**Overall, Colombian tourism is establishing itself as a leading industry with the highest growth and positive projection.** It is not for nothing that the Department of Statistics recently reported that in the first half of the year, the industry grew by 4.5%, surpassing the general index of the economy, which stood at 3.0% for the second quarter of the year.

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