

Colombia's Economy Grows 6.4%, Follows China as Fastest Growing Country



Bogota, July 23 (Caribbeannews-RHC) -- In the first quarter of 2014, Colombia's economy grew 6.4 percent in relation to the same period last year, according to the government's statistics agency, DANE.

Colombia's significant growth makes it the fastest-growing economy in Latin America and the second-fastest growing economy in the world after China, according to The Economist.

This is the largest economic growth Colombia has seen in the last six years, DANE said. Growth in the past year has been mainly driven by giants in the sectors of construction (17.2%), services (6.3%) and agriculture (6.1%).

Colombia is Latin America's third largest economy, after Mexico and Brazil, according to research firm Capital Economics. With 13 free trade agreements in place, Colombia has become an important player in the global economy.

Colombia's commercial relationship with the Caribbean region has been growing as well. Between January and December 2013, more than one thousand Colombian companies (1,036) exported more than

US\$535 million in goods and services to the Caribbean.

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