



COLOMBIA

A strategic partner for international business

March 2012

Tourismus, Investition und Export. • *Promotion du Tourisme, de L' Investissement et ees Exportations* • Tourism, Foreign Investment and Exports Promotion. • *Toeristische, Buitenlandse Invetiringen en Export Promotie.* • **Promoción de Turismo, Inversión y Exportaciones.** • *Promocao de Turismo, Investimento e Exportacoes.* • Forderung von Tourismus,

- Italy's investment to the world
- Why invest in Colombia?
- Colombia as an export platform of Italian products
- Investment Opportunities for Italy in Colombia
- Legal framework, benefits, and support to invest in Colombia
- About us...



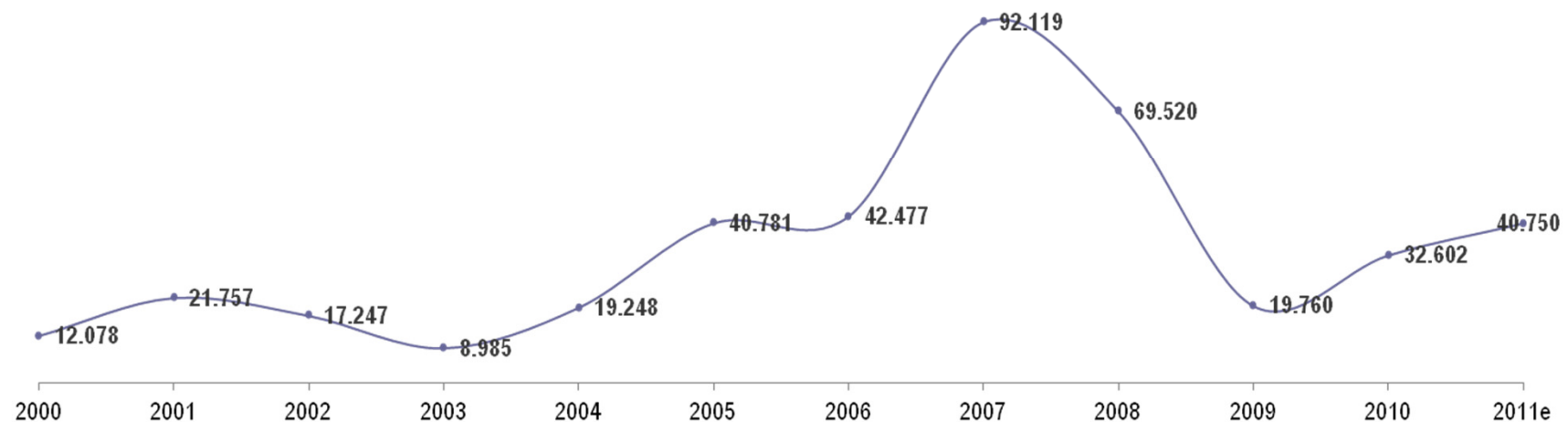
Italian investment to the world

Italian investment is recovering after the world crisis

12th generator of FDI in the World and 8th in Europe

It's expected that at the end of 2011, outflows from Italy to the World reached **US\$ 40,750 million** and for 2012 a growth of 5%, reaching **US\$ 42,790 million**.

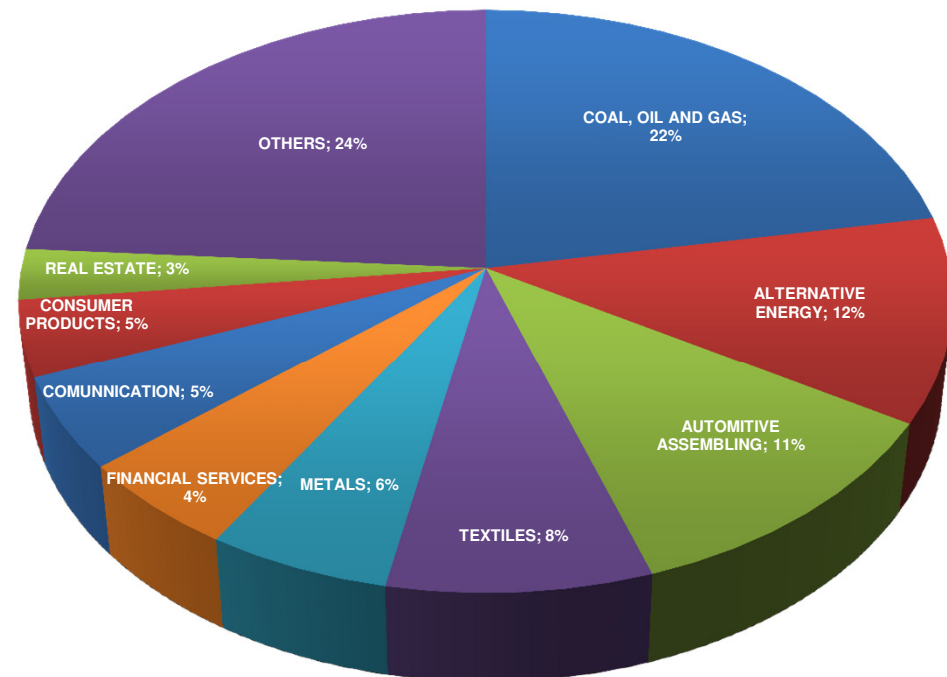
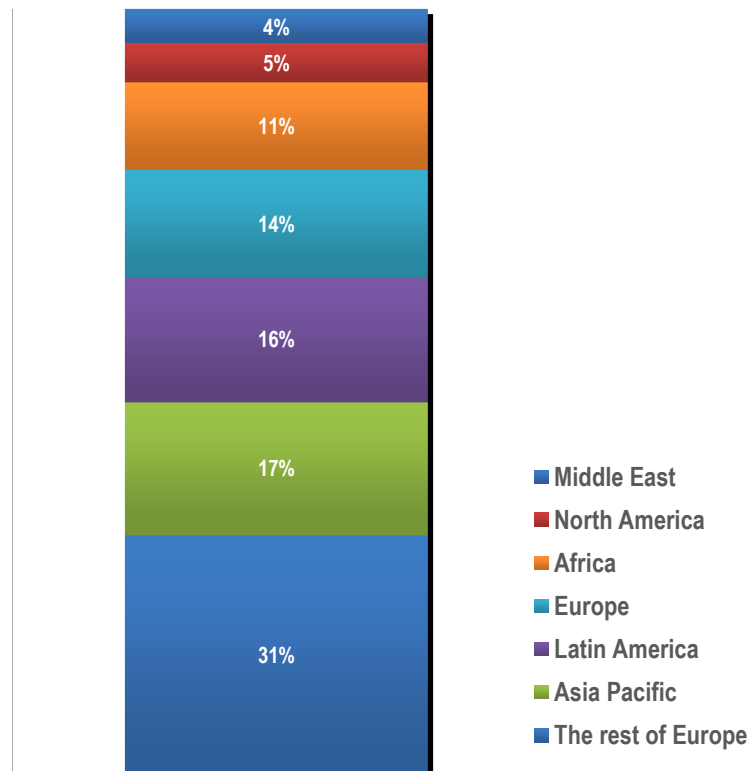
Italian Investment to the World 2000 - 2011e



Italy's investment to the World

Europe is the top recipient region for FDI Greenfield of Italy, meanwhile Latin America is the third region with 16% of the flow of investment.

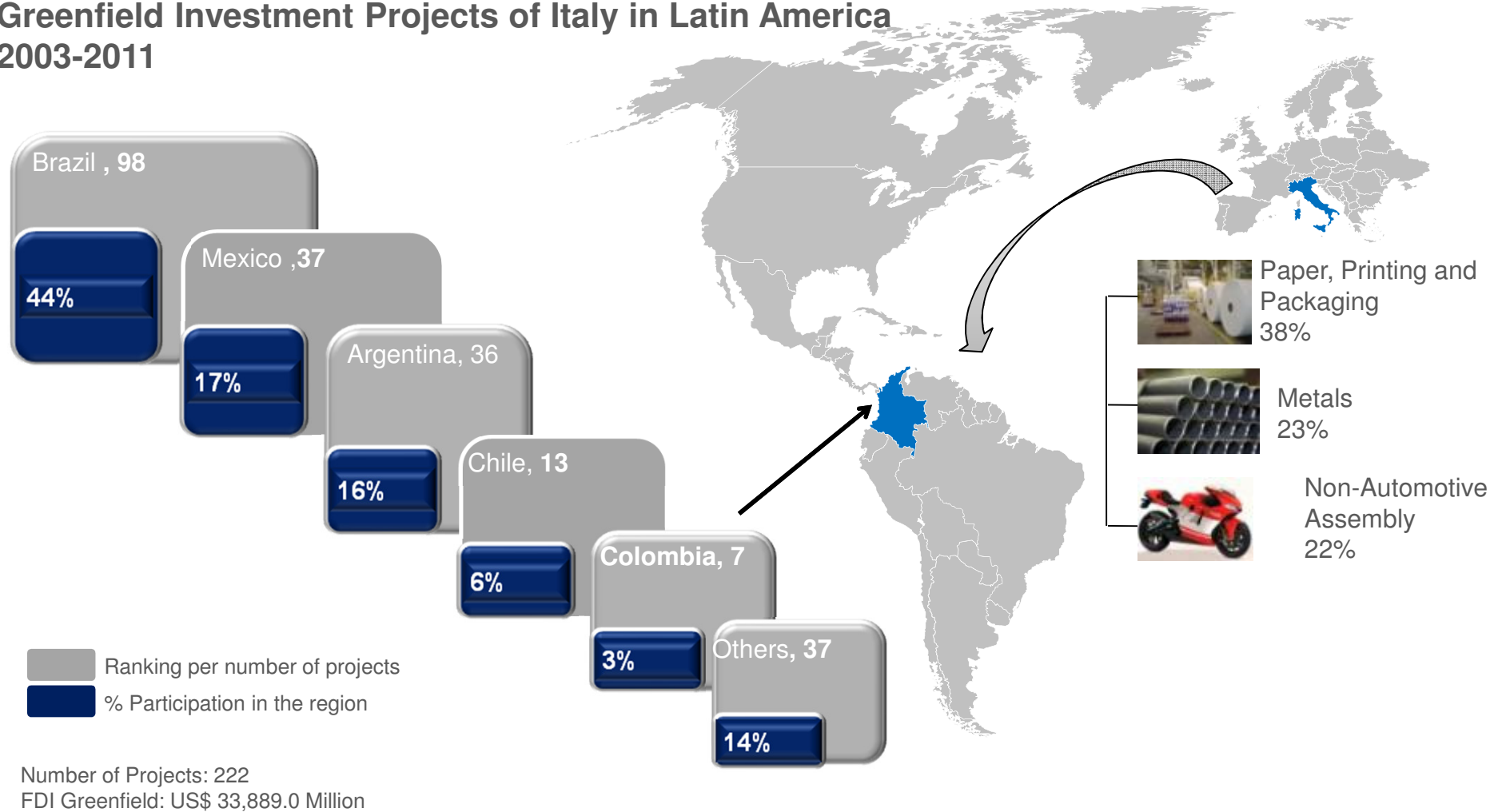
Between 2003 and 2011 “Coal, Oil and Gas”, “Alternative Energy”, “Automotive” and “Textiles” have been the most important sectors with more than 52% of FDI flows to the world.



Total FDI Greenfield: US\$ 207 Billion
Source: FDI Markets

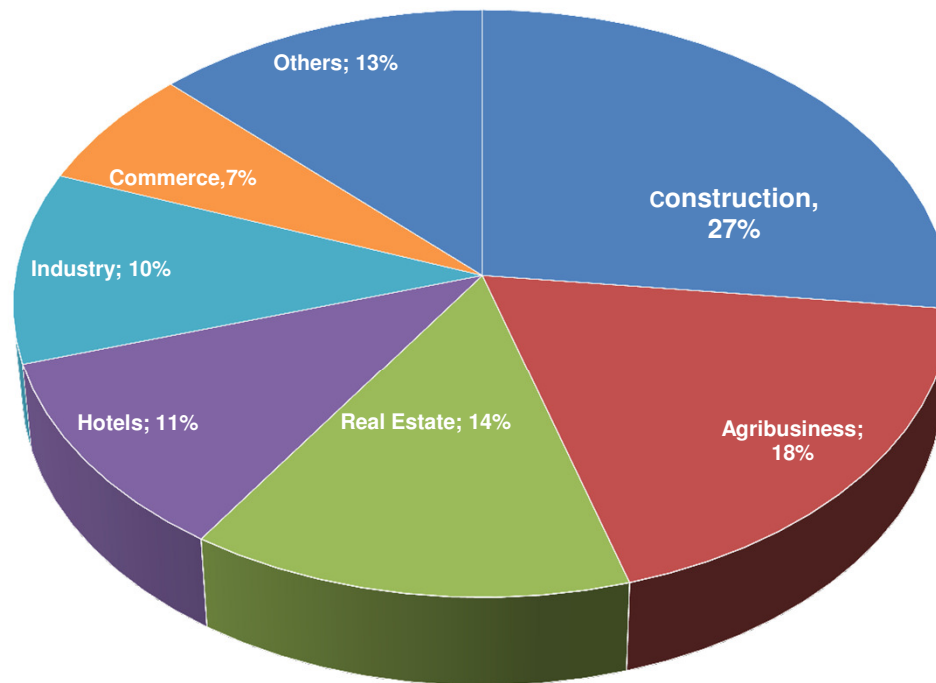
Colombia is a destination in Latin America for investment still being explored by the Italian investor

Greenfield Investment Projects of Italy in Latin America 2003-2011



Italy's FDI in Colombia

Italy's investment flows in Colombia by sector 2008 – 2011 III TRIM



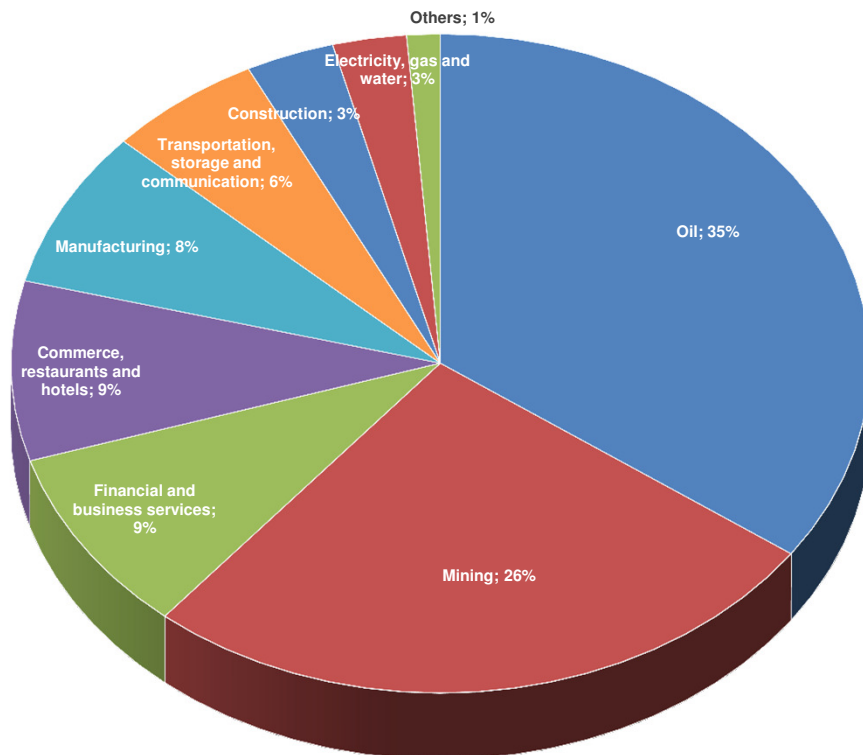
Construction, agribusiness, and real estate are the main sectors receiving Italy's FDI in Colombia...

However, there may be several opportunities in other sectors that Italian companies have not noticed...

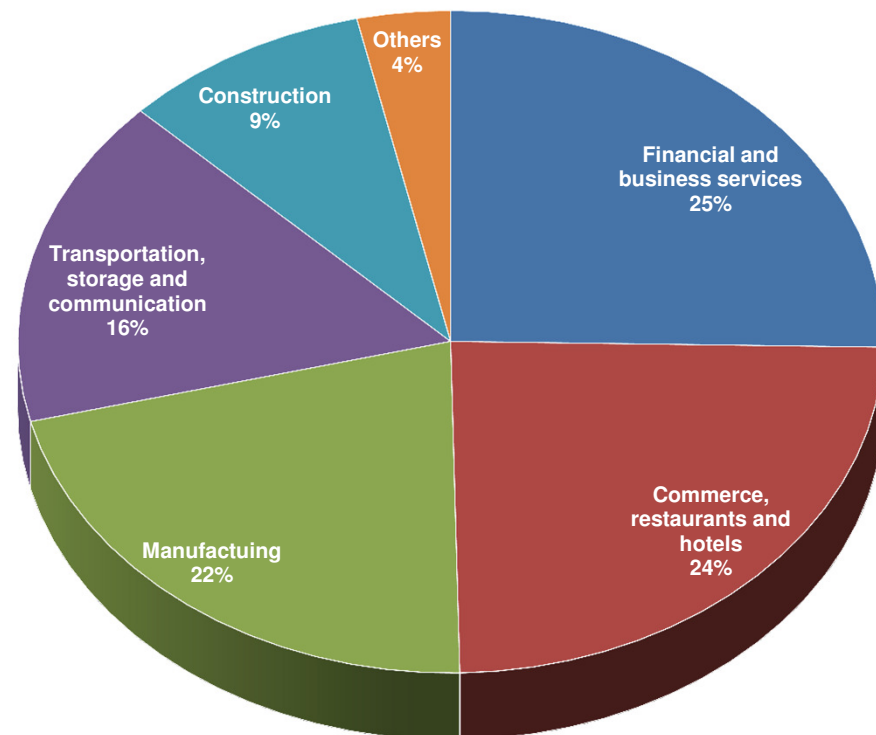
Total investment: US\$ 28,133.4
Source: Balanza de Pagos – Banco de la República

FDI Increase in Non Traditional sectors

FDI in Colombia by Sectors 2009 - III Trim 2011



FDI in Colombia by Non Traditional Sectors 2009 - III Trim 2011



% Share by total FDI of positive flows by origin country, without reinvesting profit and not including the petroleum sector.

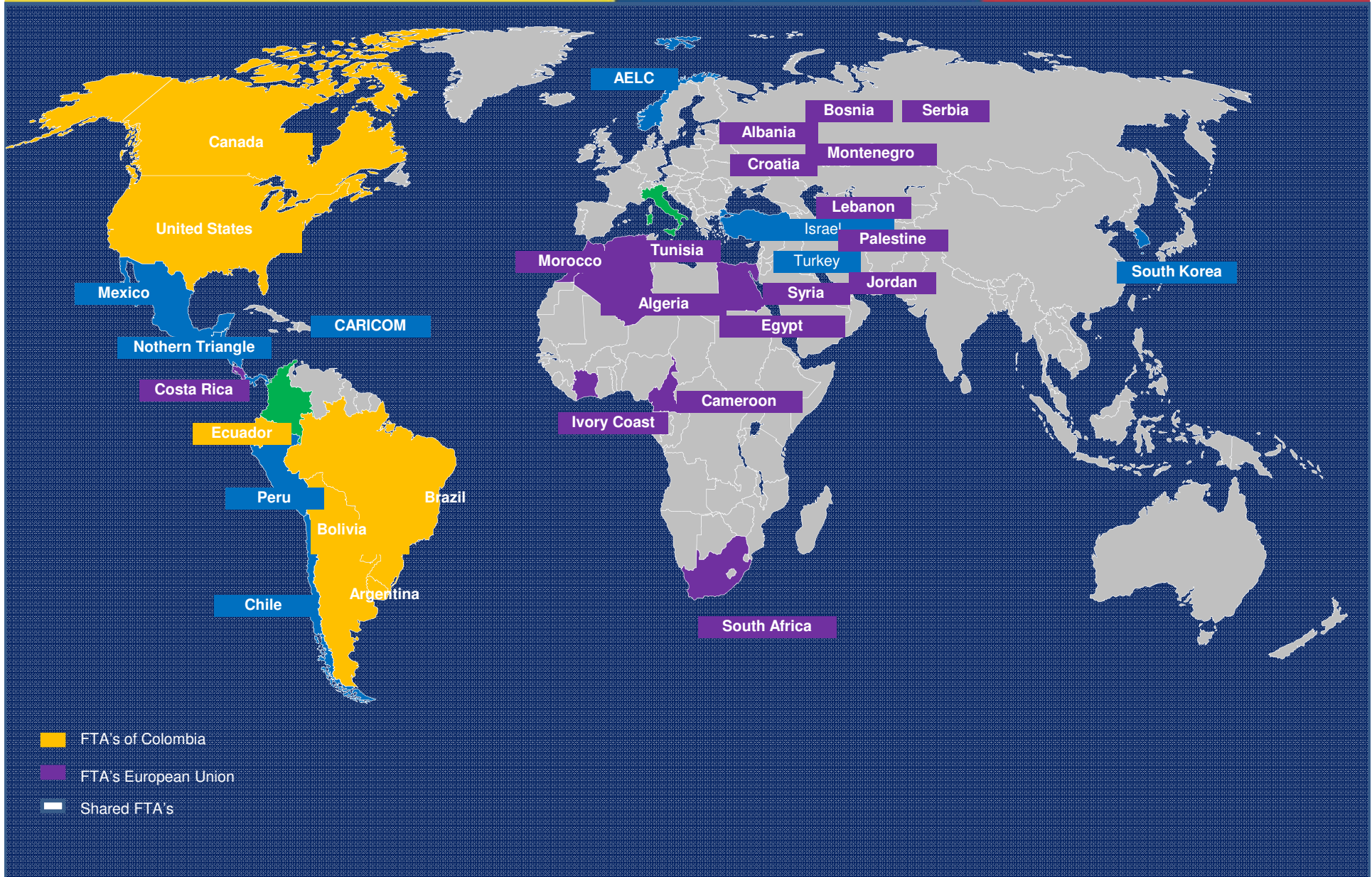
Total investment 2009 – III Trim 2011: US\$ 17,999 million.

Source: Banco de la República.

Why invest in Colombia?

Colombia as an Export Platform of Italian Products

FTA's



Preferential access to more than 630 million customers due to Colombian FTA's







**Additional to 45.2 million
Colombian population...**

**... Establishing your company in
Colombia will guarantee
preferential access to about 630
million customers in 8 countries
of the region**

Colombia as an export platform of Italian Products to the United States

Colombia as an export platform of Italian Products to the United States

10 Main Sectors	Exports of Italy to the USD Million 	Min. Tariff (%) 	Max. Tariff(%) 	Tariff Colombia (%) 
Coal, oil and gas	29.427,00	4.09%	4.09%	0%
Textiles	1.876,28	0.43%	34.49%	0%
Automotive	1.552,07	0.79%	1.25%	0%
Machinery and Industrial Equipment	1.482,45	0.61%	4.4%	0%
Medical Devices	722,10	0.79%	3.91%	0%
Electrical components	716,04	0.34%	1.7%	0%
Chemicals	660,96	1.66%	6.5%	0%
Jewelry	603,18	4.95%	6.22%	0%
Ceramics and Glass	500,23	8.55%	13.47%	0%
Consumer Electronics	473,70	0.28%	0.46%	0%

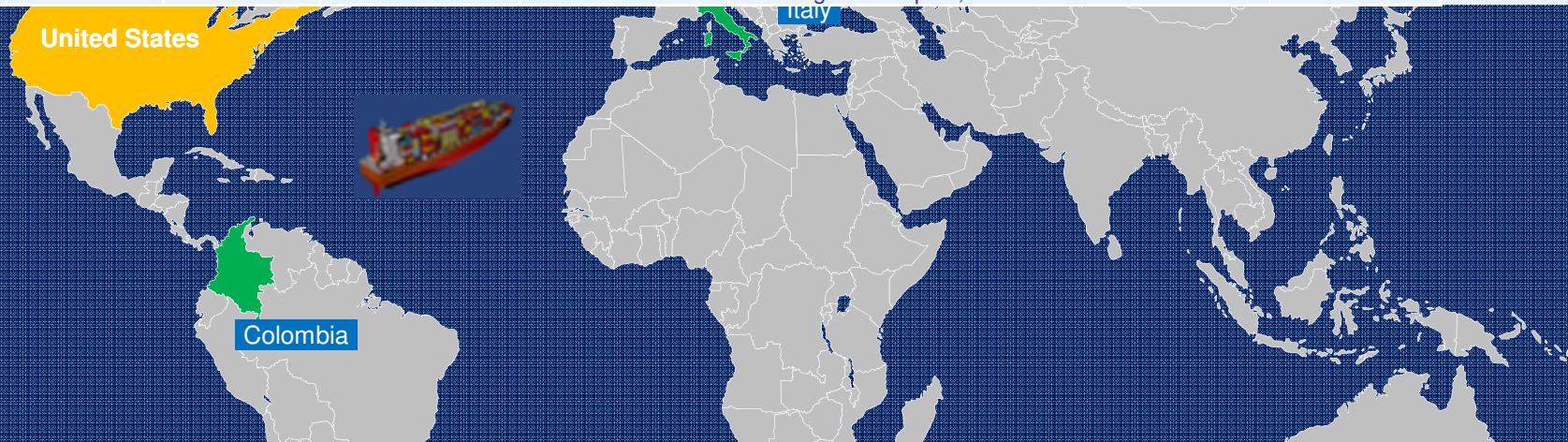
Coal, oil and gas: One of the main Greenfield investment sectors of Italy in the world, with a total of 78 projects totaling nearly US\$ 45,900 million. This sector is the main export line from Italy to the United States with a figure of over US\$ 29,400 million. Other sectors with opportunity are "Textiles" with 1,100 investment projects, "Machinery and Industrial Equipment" with 271 projects, "Automotive" with 229 projects, "Consumer Electronics" with 61 projects and "Construction and Materials" with 57 projects.



Colombia as an export platform of Italian Products to the United States



Origin		Destination		Travel Time (DAYS)	Connections	Freight US\$	
Country	Port	Country	Port			20 STD	
						Container	Ton
Italy	Geneve	United States	Los Angeles	34	Málaga- Spain; Spain- Panama	5.674	203
			Long Beach	35	Houston- United States; Los Angeles- United States	6.962	249
			Newark	19	Elizabeth- United States	5.391	193
	Salerno	United States	Los Angeles	33	Algeciras- Spain; Balboa- Panama	5.974	213
			Long Beach	36	Algeciras- Spain; Houston- United States; Los Angeles- United States	7.262	259
			Newark	24	Algeciras- Spain; Elizabeth- United States	5.691	203



Origin		Destination		Travel Time (DAYS)	Connections	Freight US\$	
Country	Port	Country	Port			20 STD	
						Container	Ton
Colombia	Atlantic Coast	United States	Los Angeles	10	Direct	1.265	45
			Long Beach	11	Direct	1.200	43
			Newark	20	Manzanillo- Panama	2.500	89
	Pacific Coast	United States	Los Angeles	13	Direct	1.850	66
			Long Beach	16	Balboa -Panama	1.800	64
			Newark	18	Balboa- Panama	1.900	68

Source: maritime lines - PROEXPORT-COLOMBIA
 CONVENTION STD: standar container



Colombia as an export platform of Italian Products to the United States



Origin		Destination		Connections	Travel Time	Class	Freight US\$ / KG**
Country	City	Country	City				
Italy	Rome	United States	Chicago	Atlanta - USA	13 Hours 25 Min	passengers	1,98
			Los Angeles	Atlanta - USA	16 Hours		2,29
			Miami	Direct	11 Hours 40 Min		2,13
			New York	Direct	9 Hours 55 Min		1,84



Origin		Destination		Connections	Travel Time	Class	Freight US\$ / KG**
Country	City	Country	City				
Colombia	Bogotá	United States	Chicago	Miami - USA	6 Hours 10 Min	passengers	1,1
			Los Angeles	Miami - USA	5 Hours 25 Min		1,86
			Miami	Direct	3 Hours 40 Min		1
			New York	Direct	6 Hours		1,85

Source: International Air Transport Association-IATA and airlines-ROEXPORT-COLOMBIA

* The information does not include waiting time between connections. Not considered change meridian





** Rates up to general cargo. For the highest level designation according to the airline. We performed the exchange rate according to a Dollar Exchange Rate

*** All rates are IATA and the airline to the highest level designation



Colombia as an export platform for Italian products to Brazil

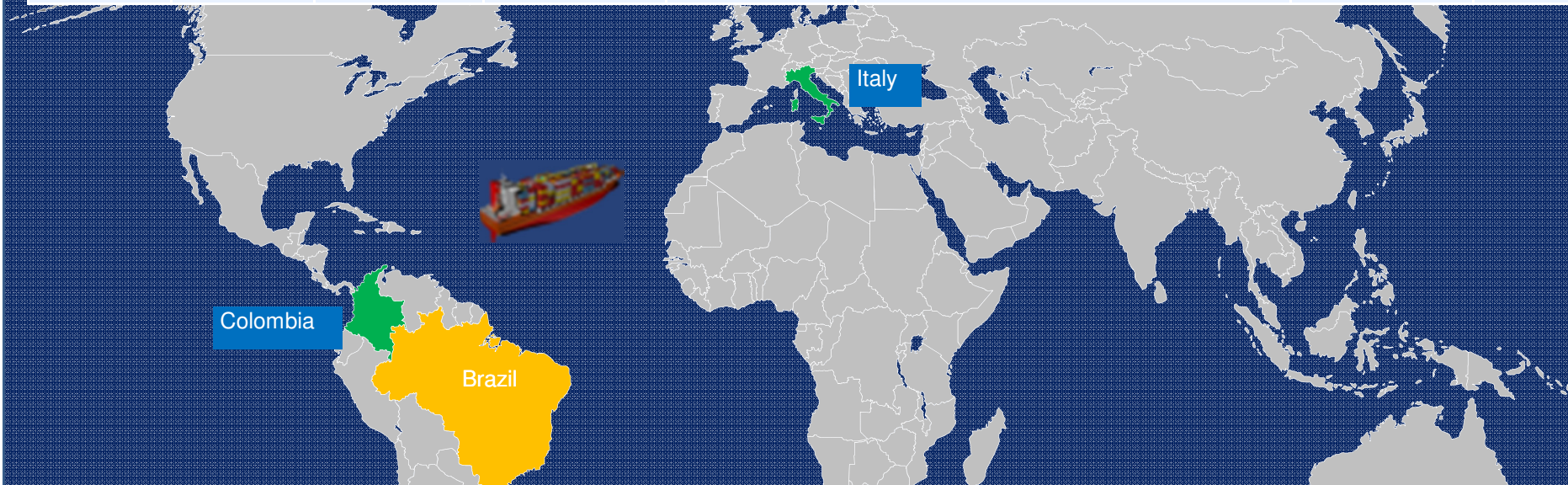
Colombia as an export platform of Italian products to Brazil

10 Main Sectors	Exports from Italy to Brazil USD Million 	Min. Tariff (%) 	Max. Tariff (%) 	Tariff Colombia (%) 
Machinery and Industrial Equipment	1847,72	3.6%	16.1%	0%
Electrical Components	679,649	2%	19.3%	0%
Automotive	661,107	13.1%	35%	0%
Pharmaceuticals	412,299	3.1%	10.7%	0%
Metals	378,836	8%	19.8%	0%
Consumer Electronics	271,149	9.7%	16.9%	0%
Chemicals	250,737	4.2%	14%	0%
Aerospace	209,82	0%	20%	0%
Plastics	184,779	6.7%	18%	0%
Construction and Materials	146,192	6%	14.5%	0%



Colombia as an export platform of Italian Products to Brazil

Origin		Destination		Travel Time (Days)	Connections	Freight US\$	
Country	Port	Country	Port			20 STD	
						Container	Ton
Italy	Salerno	Brazil	Santos	17	Algeciras- Spain	2.387	85
	Geneve	Brazil	Santos	20	Direct	1.925	69



Origin		Destination		Travel Time (Days)	Connections	Freight US\$	
Country	Port	Country	Port			20 STD	
						Container	Ton
Colombia	Atlantic coast	Brazil	Santos	14	Direct	1.400	50
Colombia	Atlantic coast	Brazil	Suape	9	Direct	1.550	55

Source: maritime lines - PROEXPORT-COLOMBIA
CONVENTION STD: standar container



Colombia as an export platform of Italian Products to Brazil

Origin		Destination		Connections	Travel Time	Class	Freight US\$ / KG**
Country	City	Country	City				
Italy	Rome	Brazil	Sao Paulo	Direct	12 Hours 20 Min	Passengers	5,21***



Origin		Destination		Connections	Travel Time	Class	Freight US\$ / KG**
Country	City	Country	City				
Colombia	Bogotá	Brazil	Sao Paulo	Direct	5 Hours 55 Min	Passengers	1,30

Source: Asociación Internacional de Transporte Aéreo-IATA y Aerolíneas- Procesada por PROEXPORT-COLOMBIA

** La información no incluye los tiempos de espera entre conexiones. No se considera el cambio de meridiano

** Las tarifas corresponden a carga general. Para la escala de más alta denominación de acuerdo con la aerolínea. Se realizó el cambio de moneda de acuerdo a la Tasa de Cambio a Dólar

*** Las tarifas corresponden a IATA y no a la aerolínea, para la escala de más alta denominación



Investment Opportunities for Italy in Colombia

Why invest in Colombia?



- National Development Plan 2010 – 2014
- Productive Transformation Program
- Distinct regions and opportunities for investment
- Low risk of political instability in the region
- Friendly country
- Investment Grade
- Connectivity
- Investor Protection
- GDP per capita
- FDI flows
- Exports grew four times
- Attractive for tourists
- Human capital

Opportunities Linked to the “Engines”

INNOVATION



- Increase **Science and Technology share** in Domestic GDP. 2019 goal: 2%.
- Increase the **number of patents** per 100,000 inhabitants
- Increase nearly 4 times 2006 results for 2012: the **Professional Education Challenge**.

INFRASTRUCTURE

- The Government has launched an **ambitious infrastructure plan**, which involves **new inter-departmental highways, ports and airports** to make Colombia more **competitive**. This plan requires over **US \$50 billion** and significant support from the **private sector**.



MINING



- **Colombia** has a **potential** of approximately **17 billion tons** of possible **coal** reserves and **28 million ounces of gold**, generating a **competitive advantage** compared to other countries in the region

Opportunities Linked to the “Engines”

HOUSING

Requirements: • One Million Homes



- Colombia has a high housing deficit in the country's largest cities due to internal displacement and economic difficulties.
- The sector is divided into 2 major areas: Low Income Housing and Non-LIH. The government has planned to build one million homes, 70% of which will be LIH.

AGRIBUSINESS

Opportunities in:

Biofuels, Reforestation and Dairy Sector

- Colombia has potential cultivable areas, which require significant capital investment to mechanize the sector in order to increase exports. Peasants and indigenous communities living in these areas will benefit from this initiative.



Productive Transformation Program: A Public - Private Partnership to strengthen and build “world class sectors”



SERVICES SECTOR



Business process, outsourcing and offshoring BPO&O



IT Services and Software



Health Services Exports

MANUFACTURING SECTORS



Graphic communication industry



Textiles, Fashion & Design



Electric Power



Automotive Industry



Cosmetics and Personal Care Products

AGRIBUSINESS SECTOR



Chocolate, Confectionery and Raw Materials



Cattle



Palm and Vegetable Oil



Shrimp Farming



A country with distinct regions and opportunities for investment



- **Caribbean Region:** tourism, logistics, petrochemical cluster, construction materials, export platform to the Caribbean/Atlantic
- **Central/Andean Region:** service outsourcing, high value-added manufacturing, hub to cover domestic market, specialized agroindustry
- **Pacific Region:** manufacturing, agroindustry, logistics, biotechnology, export platform to the Pacific
- **Orinoco Region:** agriculture, forestry, biofuels, hydrocarbons
- **Amazon Region:** conservation, ecotourism (Leticia)

Opportunities in the Textile and Apparel Sector



- ✚ Sector with over 100 years of tradition and experience: Colombia has approximately 450 textile manufacturers and 10,000 apparel companies.
- ✚ The sector has a market share of 7.5% in the industrial GDP and represents more than the 5% of Colombian exports, becoming the main nontraditional export sector.
- ✚ **Growing domestic demand in the textile sector:** National domestic demand in 2010 was 5.9% driven by a vigorous household consumption, which rose 4.3%. A growth of imports in 2010 of 30% and 75% within the first semester of 2011. Total sales of textile and apparel sector in Colombia have grown at a CAGR* of 8% since 2000.
- ✚ The industry generates approximately 130,000 direct jobs and 750,000 indirect jobs, representing about 21% of the labor force generated by the manufacturing industry.
- ✚ Government programs of training for the sector: SENA - Currently has 12 specialized programs for the sector with national coverage.
- ✚ Export platform: 11 FTA** with preferential access to over 1,500 consumers.
- ✚ Excellent geographical location to supply the Americas
- ✚ Public and private entities committed to innovation in the clothing sector: INEXMODA, CIDETEXCO

Companies located in Colombia:



*CAGR (2000-2010) – Compound annual growth rate

**FTA: Free Trade Agreements



Regions with opportunities for the IT and BPO&O sector



BPO

- Creation of Shared Services Centers for Latin America.
- Opportunities for Outsourcing Companies that provide Customer Care, ESO, FAO, HRO, Telemedicine, and R&D services

Software & IT Services

- Development and integration of IT Services and Applications.
- M&A and Software Factories
- Creation of Data Centers

Telecommunications

- Provide Telecommunications Services for growing markets and strengthen Telecommunications Infrastructure.



Opportunities in the Cocoa Sector



Processed foods

- Colombia is the second largest producer of fine and flavored cocoa.
- Companies in Colombia already have important international certifications, such as Iso, Basc, Kosher, HACCP, amongst others.

Research and Development

- R&D agenda by CORPOICA to support the industry – Development of fine flavor cocoa and the selection of clones (cocoa tree) to obtain better quality.
- Establish agroforestry systems and transfer technology to the Cocoa Associations in order to purchase production. Worldwide, they are the small farmers who grow cocoa
- For the Cosmetic Industry: chains of natural ingredients (Center for bioprospecting. PTP)

Opportunities in the Renewable Energy Sector



▀ Potential of Geothermal Energy:

More than 300 deposits of hot springs.

▀ Solar Energy

Colombia has an excellent opportunity to generate clean energy due to its geographical position and diversity of climatic conditions. Daily Average 4.5 Kwh/m².

▀ Hydropower:

742,725 watersheds, streams of 52.075 m³ / s per year and annual rainfall of 3.000 mm (more than three times the world average of 900 mm and twice that of South America of 1600 mm); in addition, precipitation of 1,313 km³

▀ Wind Energy

More than 7 regions showed wind intensity equal or greater to 5 m/sec throughout the year.

▀ Biomass:

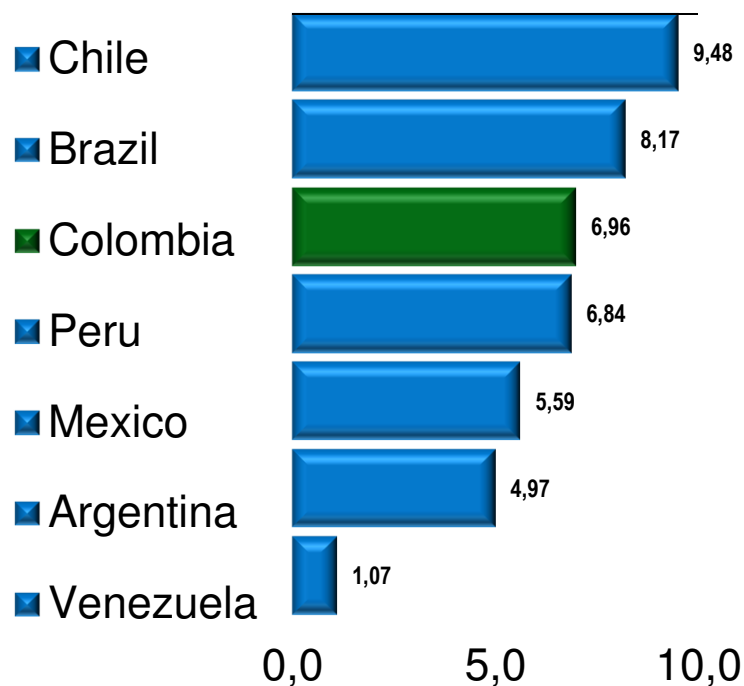
From rice husk, sugarcane, bagasse and residuals, honey and brown sugar, residuals from plantations and natural forests.



Colombia is among the countries with a low risk of political instability in the region

Risk of Political Instability, 2011 ^{7/}

Scale 0-10. 0: high – 10: low



Bureaucracy, 2011 ^{8/}

Scale 0-10. 0: it is an obstacle – 10: it is not an obstacle

Country	Rating
 Chile	4.82
 Colombia	3.05
 Mexico	2.26
 Peru	1.95
 Brazil	1.62
 Argentina	1.44
 Venezuela	0.59

Source: IMD World Competitiveness, 2011. Ranking of 59 countries.

^{7/} The risk of political instability is very low.

^{8/} Bureaucracy is not an obstacle for business activity.

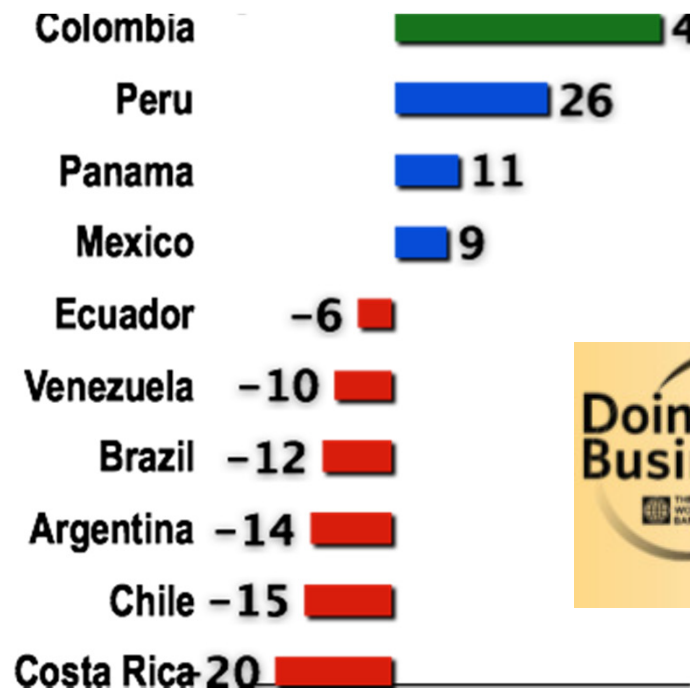


Colombia: 3rd "friendliest" country to do business in Latin America and the biggest reformer of the region



Colombia remains as the top reformer of the region during the last years.

Change in Doing Business Ranking, 2007-2012* (Variation in the number of positions)



Country	World Ranking 2012	World Ranking 2011
Chile	39	41
Peru	41	39
Colombia	42	47
Mexico	53	54
Panama	61	63
Argentina	113	114
Costa Rica	121	121
Brazil	126	120
Ecuador	130	131
Venezuela	177	175

Source: Doing Business 2012 World Bank Report

*Positive numbers indicate improvements in business environment



Three of the top risk rating agencies gave Colombia the "Investment Grade"



STANDARD & POOR'S The McGraw-Hill Companies Colombia (Republic of)

Issuer Credit Rating		
	Ratings	Rating Date
Foreign Long Term	BBB-	16-Mar-2011
Foreign Short Term	A-3	16-Mar-2011
Local Long Term	BBB+	05-Mar-2007
Local Short Term	A-2	05-Mar-2007

The three agencies agree on the country's positive economic and financial situation, highlighting:

- ✓ Its ability to deal with external shocks
- ✓ Its historic fulfillment of obligations
- ✓ An increase in its macroeconomic credibility
- ✓ A visible improvement in security conditions

MOODY'S

Colombia, Government of

Moody's Org ID: 186200 Previous Name: COLOMBIA, REPUBLIC OF

May 31, 2011

Long Term Rating > Baa3, Not on Watch

Outlook > Stable

Other Debts on Watch?: No

FitchRatings

Colombia Upgrade

Long Term Issuer Default Rating:	BBB-	22-JUN-2011
Short Term Issuer Default Rating:	F3	22-JUN-2011
Local Currency Long Term Issuer Default Rating:	BBB	22-JUN-2011
Country Ceiling:	BBB	22-JUN-2011



A competitive location with easy access to America

STAR ALLIANCE
THE WAY THE EARTH CONNECTS

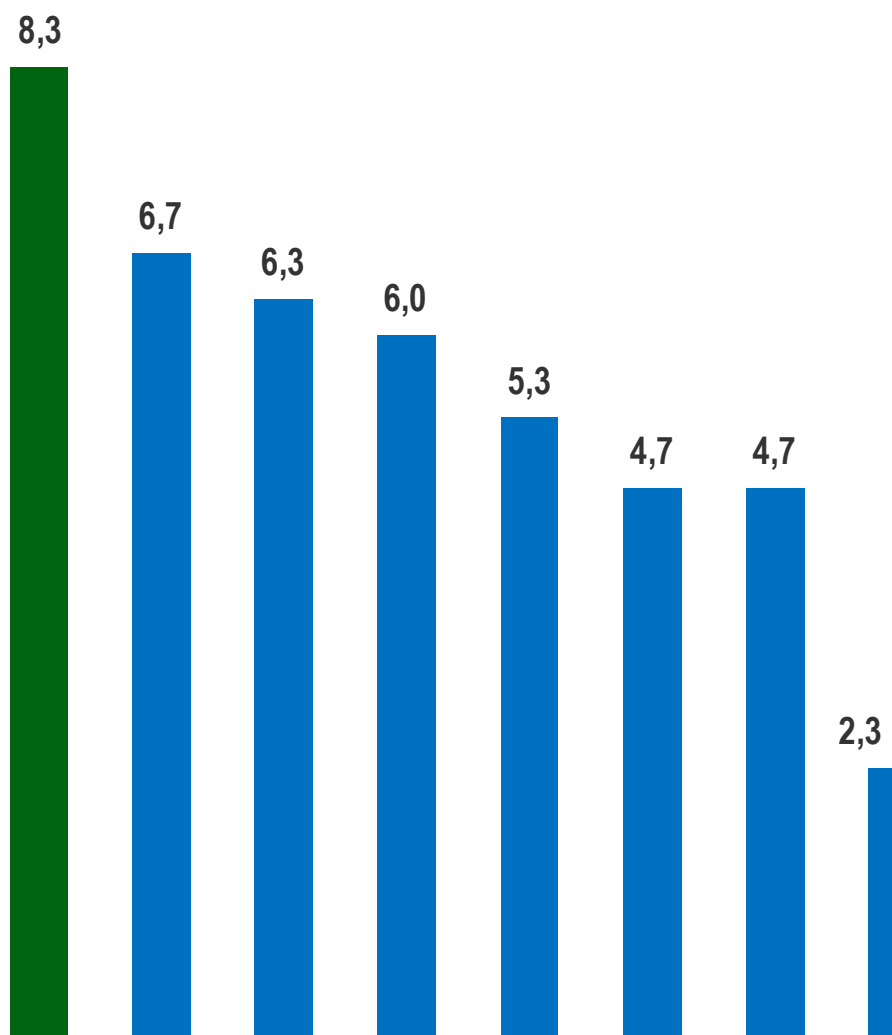


Flight Time (hours:minutes)

Colombia – New York : 5:35
Colombia – Miami: 3:00
Colombia – Mexico City: 4:45
Colombia – Caracas (Venezuela): 1:20
Colombia – Lima (Peru): 3:00
Colombia – Sao Pablo (Brazil): 5:45
Colombia – Santiago (Chile): 5:00
Colombia – Buenos Aires (Argentina): 6:15



Investor Protection Index 2011



Colombia is ranked **5th worldwide** and **1st in Latin America** in terms of Investor Protection

World Ranking	Country
5	Colombia
20	Peru
28	Chile
44	México
74	Brazil
109	Argentina
109	Panama
179	Venezuela

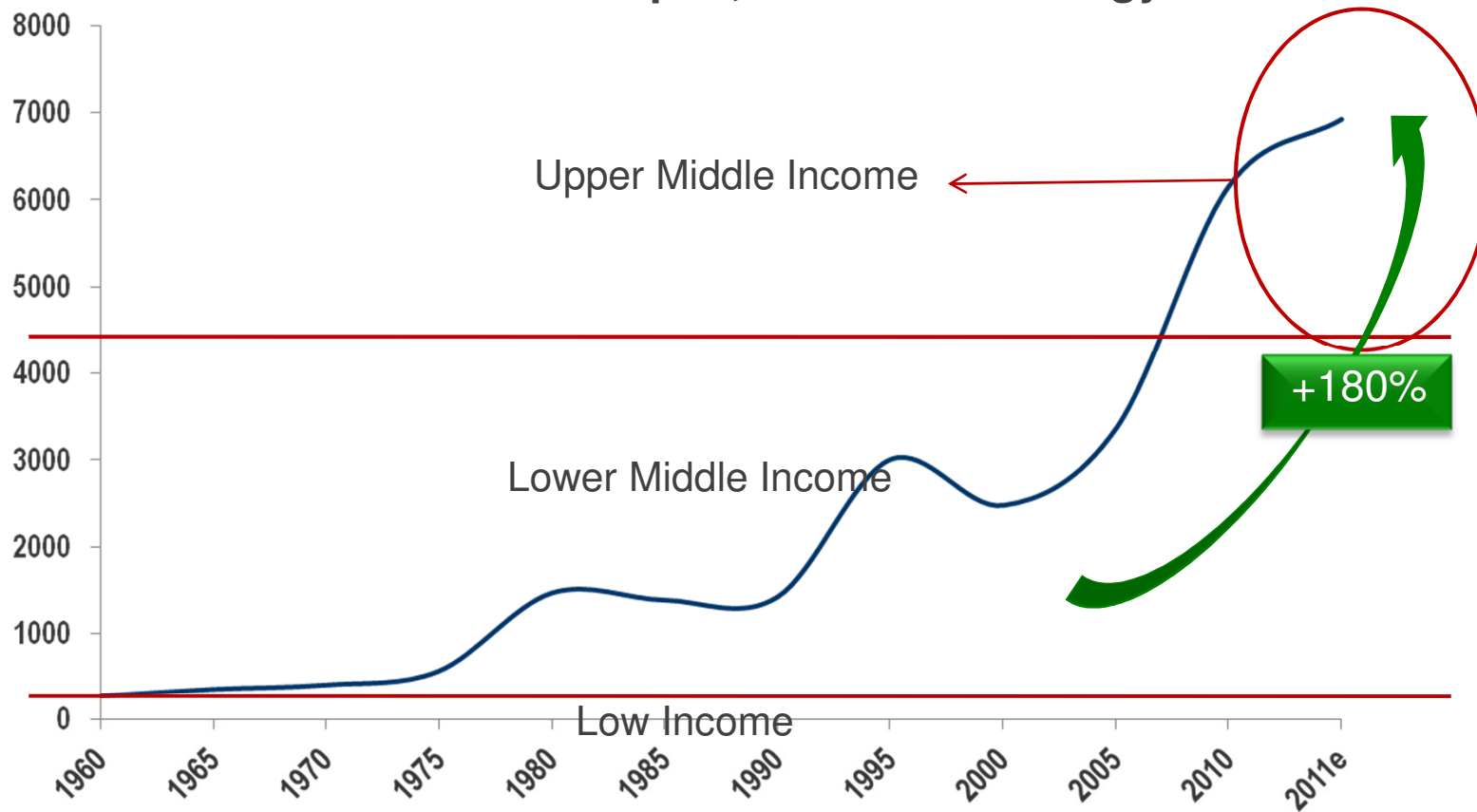
Source: Doing Business, 2011 – World Bank



According to international standards, Colombia classified in Upper – Middle Income Economies.

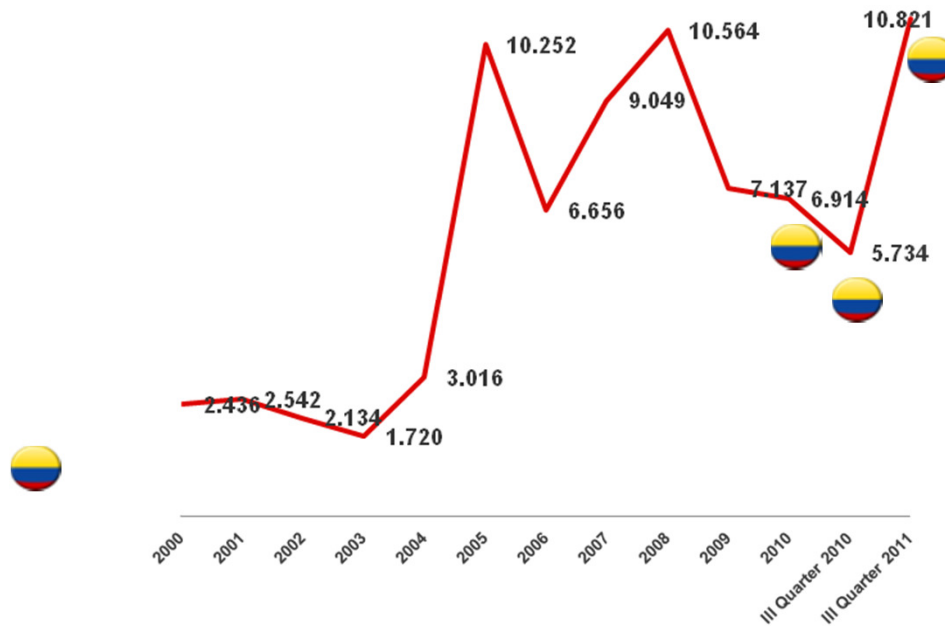
US \$

Income Per Capita, Atlas Methodology



FDI flows have increased significantly

FDI, 2000 – 3rd Quarter 2011 US \$Million



Main Investors in Colombia 2000 – 2010**



United States

- Accumulated US \$9.333 Billion
- 28.8% share



England

- Accumulated US \$4.631 Billion
- 12.8% share



Spain

- Accumulated US \$2.637 Billion
- 7.3% share



Mexico

- Accumulated US \$1.517 Billion
- 4.2% share

Variation 2009–2010: -3.1%

Variation 3rd Quarter 2010 – 3rd Quarter 2011: 88.7%

*Figures obtained through the foreign currency balance of the Bank of the Republic.

**Share of all countries with positive cumulative investment, without reinvested profits or investments in the oil sector. Accumulated value 2000 – 2010: US \$45,946 million

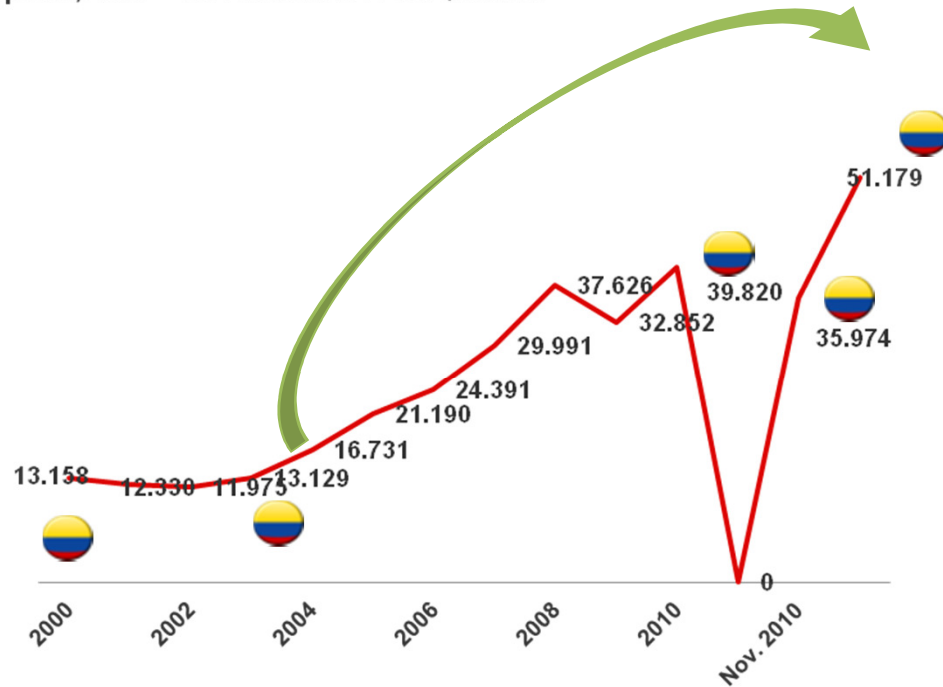
Note: the list of the top countries investing in Colombia does not include Anguilla or Panama, in third and fourth place.

Source: Bank of the Republic - Balance of Payments



Within 7 years exports grew four times

Exports, 2000 – November 2011 US \$Million



Variation 2008 - 2009: -12.7%

Variation 2009 - 2010: 21.2%

Variation Jan Nov 2010 - Jan Nov 2011: 42.3%

Source: DANE (National Department of Statistics)

Top destinations of exports, 2010



United States

- US \$16.879 B
- 42.5% share



China

- US \$1.967 B
- 4.9% share



Ecuador

- US \$1.825 B
- 4.5% share



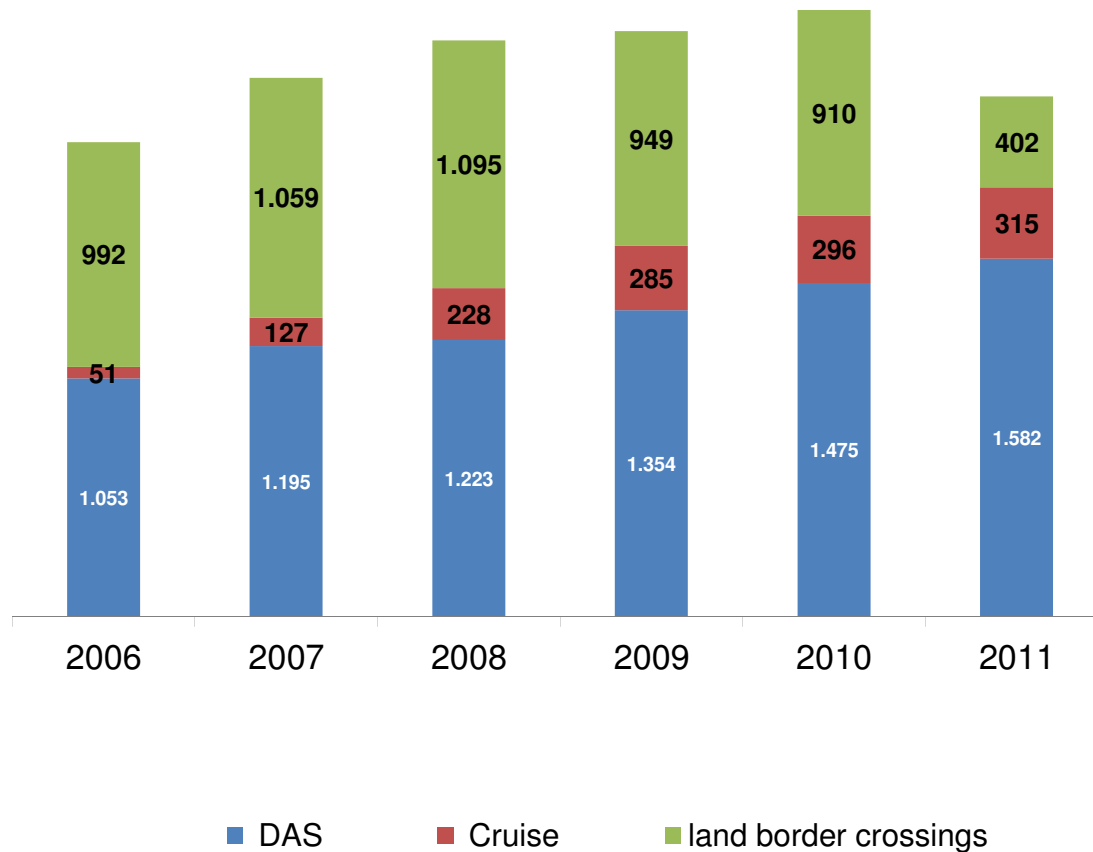
Holland

- US \$1.617 B
- 4.1% share



Colombia is becoming more attractive for tourists

Foreign visitors to Colombia
2006 - January August 2011
(thousands)



Main nationalities of visitors arriving to
Colombia, 2010**



United States

- 345,158 Visitors
- 23.4% share



Venezuela

- 197,173 Visitors
- 13.4% share



Ecuador

- 122,076 Visitors
- 8.3% share



Argentina

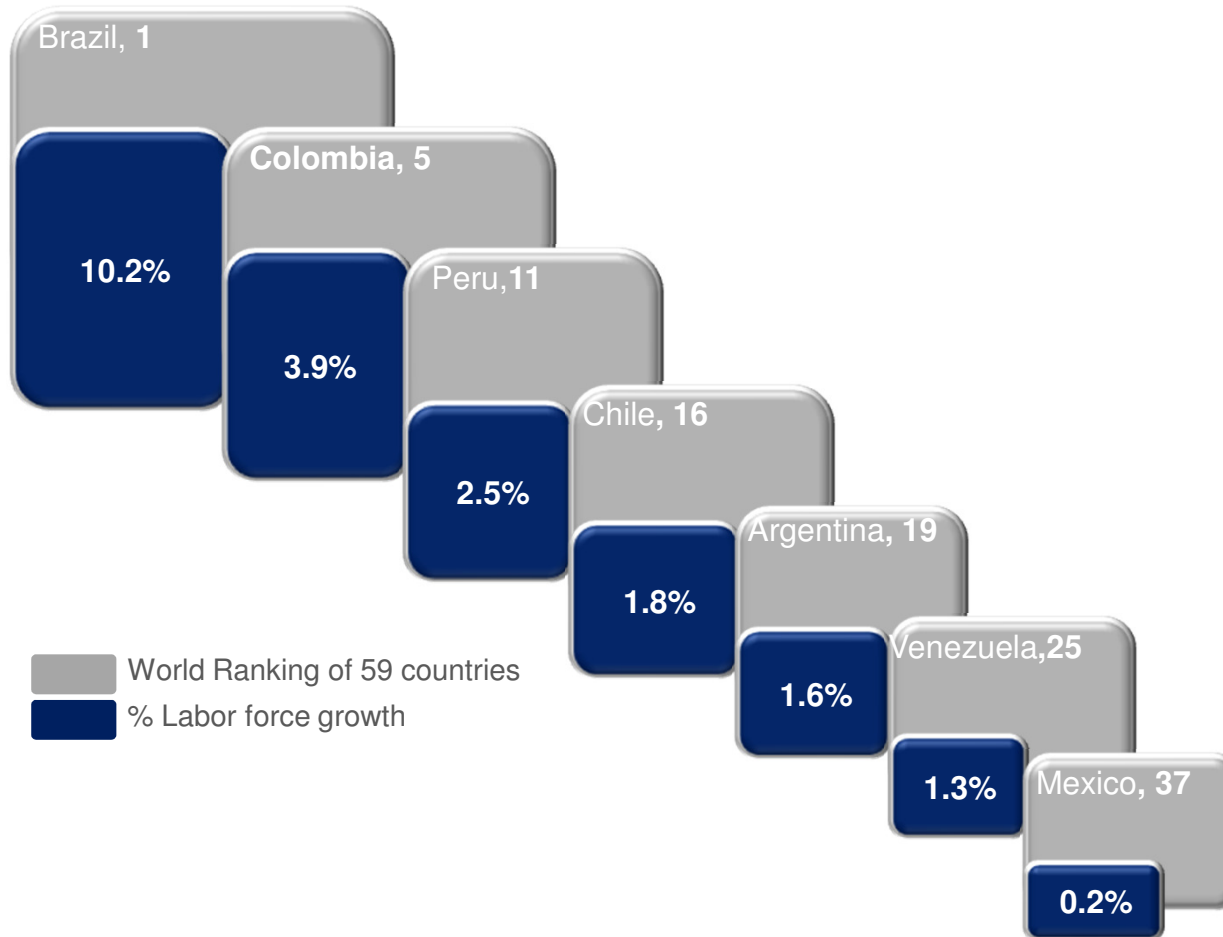
- 83,674 Visitors
- 5.7% share

Sources: DAS, MCIT, Bank of the Republic. Proexport Calculations.



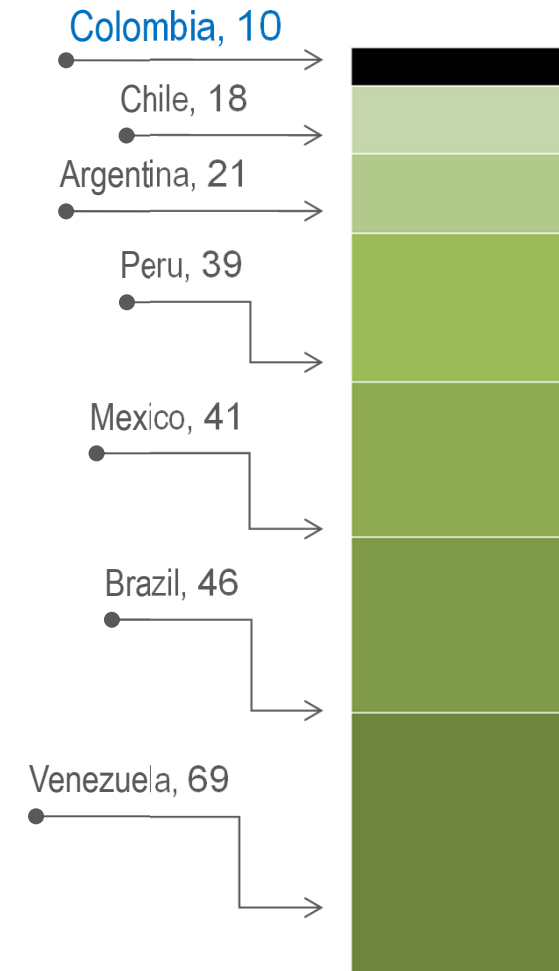
Colombia's human capital

Labor force growth, 2011 ^{2/}



Labor Market Flexibility, 2011 ^{3/}

Rating scale from 0-100. 0: Flexible - 100: Rigid



Source: IMD World Competitiveness, 2011. Ranking of 59 countries.

^{2/} Ranking, percentage change

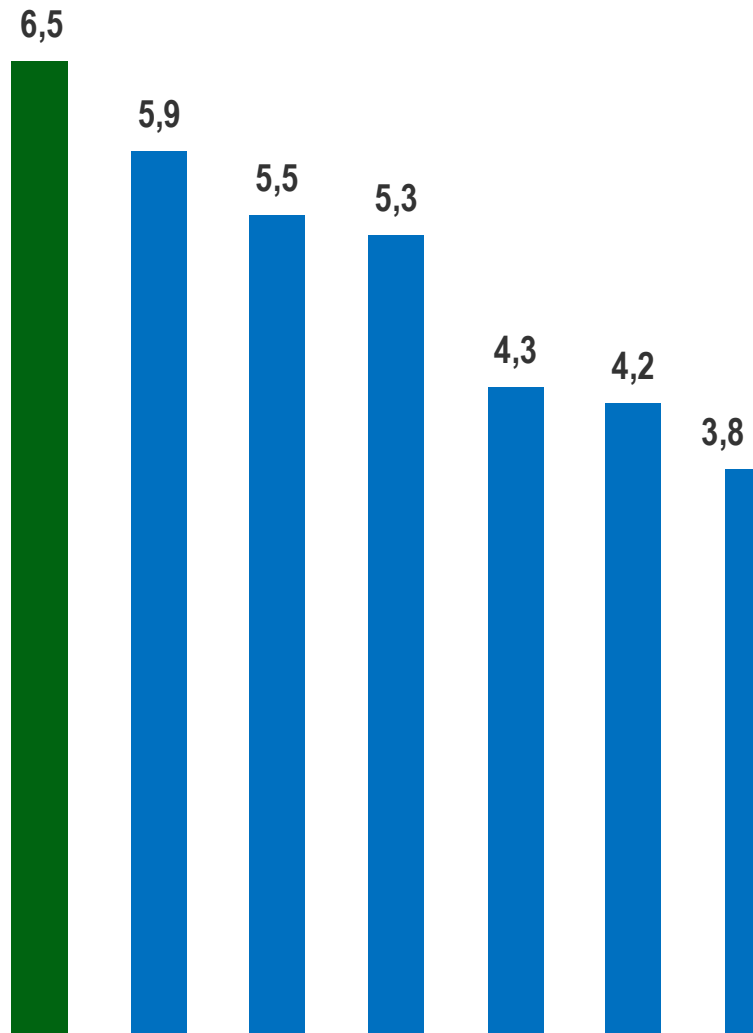
^{3/} The flexibility of the labor market is measured by the rigidity of the employment index.



Colombia's human capital

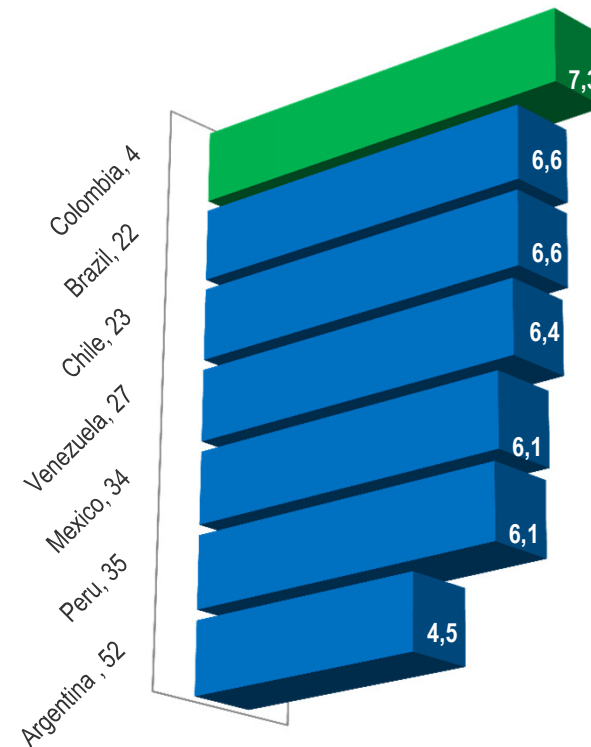
Availability of Skilled Labor, 2011 ^{6/}

Scale 0-10. 0: low availability – 10: high availability



Manager Credibility, 2011 ^{7/}

Scale 0-10. 0: weak – 10: strong



Source: IMD World Competitiveness, 2011. Ranking of 59 countries.

^{6/} The labor market has skilled labor available.

^{7/} The credibility of managers in the society is strong.

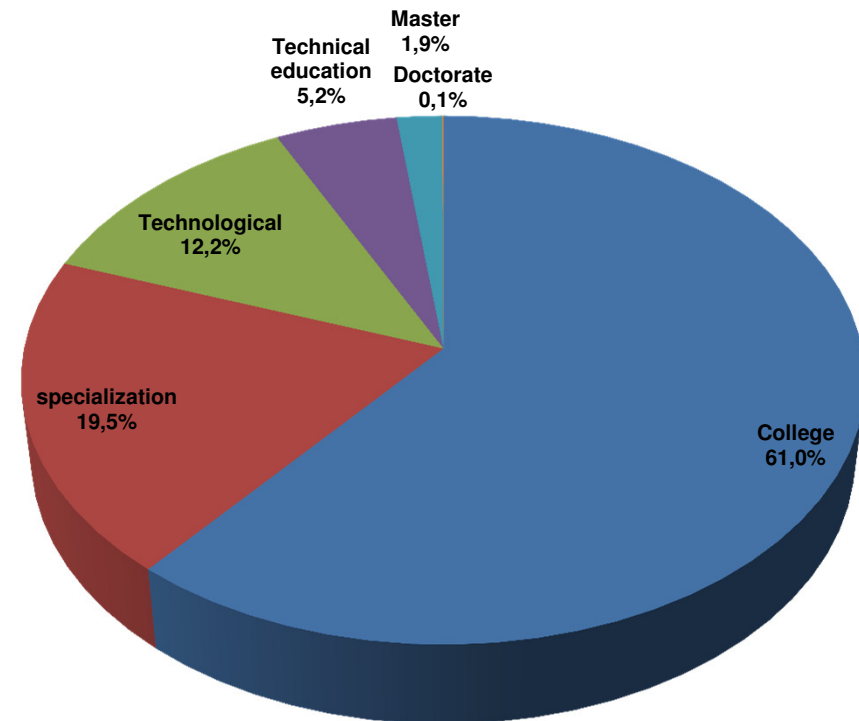
Level of Education - Colombian Workforce

Between 2001 and 2010, more than **1.6 million graduates** entered the **job market** in Colombia.

Graduates by area of study
2001 – 2010

Area of Study	Graduates
Agronomy, Veterinary Medicine and Related Sciences	23,305
Fine Arts	54,999
Educational Sciences	186,362
Health Sciences	147,081
Social and Human Sciences	305,602
Economics, Administration, Accounting and Related Areas	495,915
Engineering, Architecture, Urban Development and Related Areas	380,818
Mathematics and Natural Sciences	26,607

Graduates by Degree



Legal framework, benefits, and support to invest in Colombia

A Competitive legal framework of areas



- 15% Income Tax
- No taxes on imports and VAT
- It benefits from FTAs
- No restrictions on sales to the local market
- Different types of Free Trade Zones according to the needs of the investor
- Approximately 30 industrial park zones (Multiuse) and 70 Free Trade Zones around the country (Single Business)
- About 4 million Mt2 available for companies that want to locate in permanent FTZ's

Other incentives by sector: Income tax exemption for up to 30 years

Tourism	<ul style="list-style-type: none">• Exemption for 30 years for those who invest in the construction or renovation of hotels between January 1st, 2003 and December 31, 2017.
Eco-tourism	<ul style="list-style-type: none">• Exemption for 20 years starting from 2003.
Late yield crops	<ul style="list-style-type: none">• Exemption for 10 years after the start of production in crops planted between 2003 and 2014.
Forestry	<ul style="list-style-type: none">• Permanent exemption for investment in new forest plantations, sawmilling and timber plantations.
Editorial	<ul style="list-style-type: none">• Publishing of books, magazines, booklets or collections of scientific or cultural characteristics are exempt until 2013.
New medicinal products and software	<ul style="list-style-type: none">• Exemption for 10 years for products manufactured in Colombia with high scientific and technological research content, starting from 2003.
Renewable energy	<ul style="list-style-type: none">• Exemption for 15 years for sale (by the generators) of electricity based on wind resources, biomass or agricultural waste.
River transport	<ul style="list-style-type: none">• Exemption for 15 years starting from 2003 to provide services in slabs and boats with net weight below 25 tons.
Research and Technological Development	<ul style="list-style-type: none">• 175% income tax deduction over investments in scientific and technological developments.

Formalization and Generation of Employment

Discount on income tax and additional fiscal and other payroll contributions

(Does not include jobs created by mergers or replacements)

NEW employees **under twenty eight years of age (28)**. Duration of benefits per employee: 2 years.

NEW certified employees **in a situation of displacement, reintegration or disability**. Duration of benefits per employee: 3 years

NEW women employees **over the age of 40 that have been unemployed for over 1 year**. Duration of benefits per employee: 2 years.

NEW employees whom earn **less than 1.5 SMMLV**. Duration of benefits per employee: 2 years.

R&D Tax Incentives

1

175% income tax deduction over investments in scientific and technological developments. (not to exceed 40% of income)

2

Revenue does not constitute income: The contributions received for fund projects in science, technology and/or innovation are not constituted as income.

3

Equipment import benefits: The equipment and items imported by R&D centers recognized by Colciencias shall be exempt from sales tax (VAT).

4

Income exempt: income from new medicinal products and software developed in Colombia

Other R&D incentives

Colciencias gives an incentive for companies that **develop R&D projects**, hiring new high performance staff for these activities. The incentive will be offered for salaries in PhD, not PhD and training:

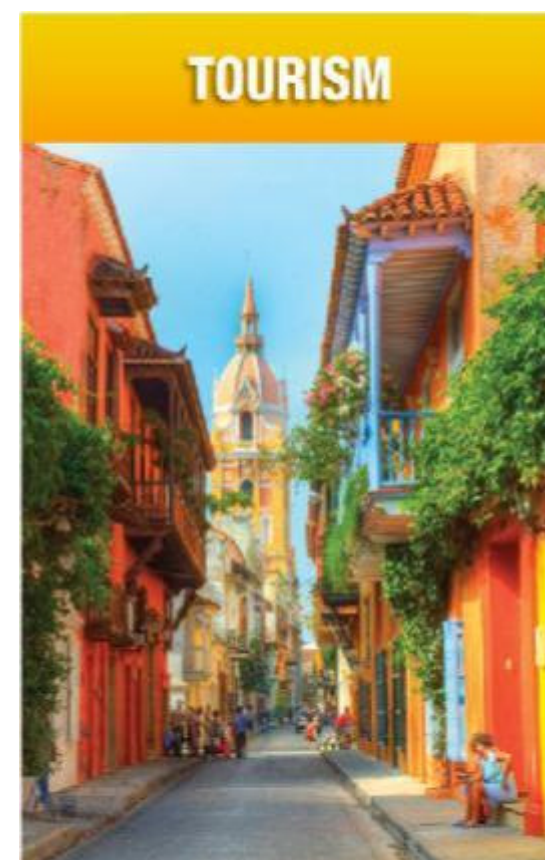
	Year 1	Year 2	Year 3	Terms
Salaries (PhD)	90%	80%	70%	National researchers %: year 1: 25% year 2:, 50% and year 3: 75%.
Salaries (Not PhD)	75%	65%	55%	
Training	50%	50%	50%	Courses or seminars cost, airline tickets and accommodation for working dives in another country. (On-the job-training).

Source: Colciencias

Minimum investment amount of the research project should be around USD 7.8 million. Approval of the incentive is subject to budget availability.

About Us

Entity responsible for the promotion of **international tourism**, **foreign direct investment** and **non-traditional exports**.

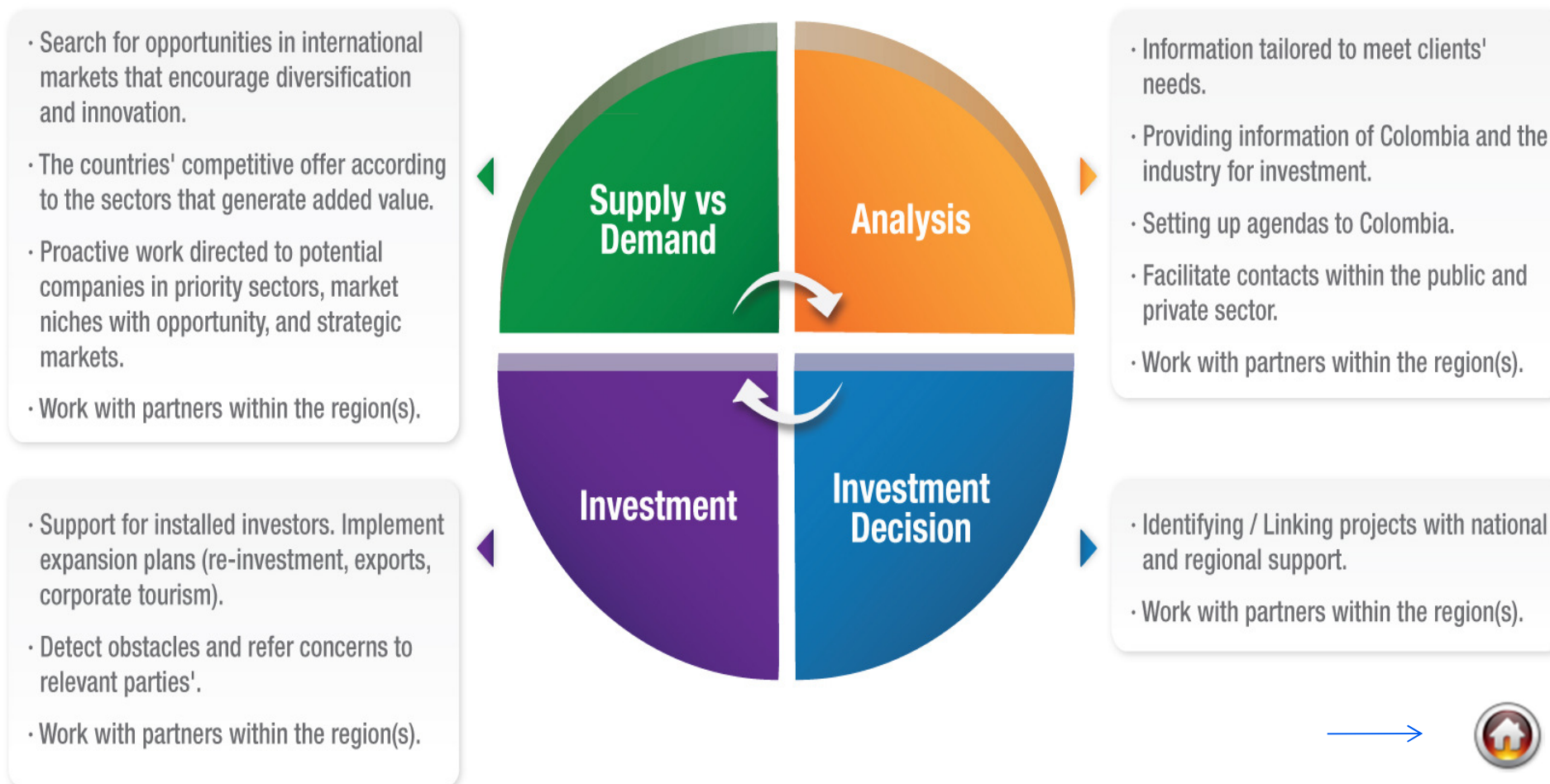


Proexport around the world



Process of attracting Foreign Direct Investment

Proexport offers detailed and professional assistance for investors that find interesting business opportunities within the different economic sectors in Colombia.



Facilitation System to Attract Investment - (SIFAI)



- Public / private system which identifies information regarding regulatory reforms required to facilitate the installation of investors and whose adoption is managed through a Joint Technical Committee.
- The Technical Committee of SIFAI belongs to a system of National Competitiveness and consists of high level officials, under the coordination of the Presidency of the Republic.
- The reforms to be handled are prioritized according to the investment that is affected and its impact on investment amounts and / or employment.



Count on us to support you in identifying and developing business with Colombia



www.proexport.com.co

Gracias Спасибоありがとう Merci Danke 谢谢
Thank you 谢谢 Thank you Obrigado Спасибо
Danke Obrigado Merci 감사합니다 Gracias 谢谢 Grazie
ありがとう Gracias 谢谢 Gracias Obrigado 감사합니다 Da
Thank you 감사합니다 Thank you Danke Teşekkürler Gracias
Ci **Merci** Спасибо Grazie Merci Danke 谢谢 Merci Thank you
Gracias ありがとう **Grazie** Danke ありがとう Graz
감사합니다 Спасибо Thank you Gracias **Danke** Me
Danke Merci Obrigado 谢谢 Teşekkürler 감사합니다 Спасибо
Gracias Thank you **Спасибо** Merci 谢谢 감사합니다 Merci Teşekkürler
ありがとう Teşekkürler 감사합니다 Grazie Gracias 谢谢
Спасибо **Teşekkürler** Gracias Grazie ありがとう Mer
谢谢 Merci **Danke** ありがとう Спасибо Obrigado Grazie Tha

gracias_idiomas_italiano.jpg
Tipo: Archivo JPG
Tamaño: 349 KB
Dimensión: 985 x 612 píxeles