



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade and Acting Minister for Foreign Affairs

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Austrade Office and Australian Consulate-General for Colombia

Trade Minister and Acting Minister for Foreign Affairs Craig Emerson announced today the Australian Trade Commission (Austrade) would open a new office and manage an Australian Consulate-General in Bogota, Colombia, next year.

“This decision follows improvements in business conditions and increasing levels of foreign direct investment in response to the Colombian Government’s economic reform agenda,” Dr Emerson said.

Today’s announcement follows a comprehensive reform of Austrade, unveiled in May, under which additional Australian Government resources are being employed in growth and emerging markets.

The newly-reformed Austrade will refocus its trade and investment promotion activities on emerging and frontier markets in Mongolia, Central Asia, Africa, western China and Latin America.

“The new Austrade office in Bogota is a good example of what we want to deliver with these reforms,” Dr Emerson said.

Colombia is the fourth-largest economy in Latin America, with a GDP of about one-quarter that of Australia’s. The country has large mineral and energy reserves, a strong agricultural sector and a developing industrial base. Annual GDP growth has been running at about 4.4 per cent in the last decade.

Colombia is also Australia’s largest source of students from Latin America, after Brazil. About 6,800 Colombian students were enrolled in Australian institutions in 2010.

Austrade has had representation in Colombia through a locally-employed business adviser for several years. The new office represents a far-reaching expansion of the agency’s trade, investment, and education promotion activities in Colombia and Latin America.

“Australia’s commercial activities in Colombia have been growing strongly, led by companies in mining, energy, agribusiness, engineering and education,” Dr Emerson said.

“Colombia’s large domestic market and expanding economic integration in the region means it also offers opportunities for Australian enterprises beyond these existing industries, including in infrastructure and professional services,” he said.

The new Austrade office will advise on doing business in Colombia, focusing on identifying trade and investment opportunities for Australian companies and promoting Australian educational services. It will also offer essential consular services to Australians in Colombia.

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