Regional Economic Bulletin (BER in Spanish): Northeast, Third Quarter of 2023

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In the third quarter, the northeastern economy exhibited a further slowdown in annual growth due to an adjustment in domestic demand, in a context of high interest rates and inflation. There were decreases in retail sales, hotel occupancy, and energy consumption. The variables related to construction and oil refining continued to show significant falls, while most agricultural and livestock activities performed well. As for foreign trade, exports experienced their sharpest decline since the onset of the pandemic. Although annual consumer inflation slowed down, it remained at high levels, exceeding Banco de la República’s target. The labor market continued to show a positive performance in all the capital cities of the region.

Fuente: https://www.banrep.gov.co/en/publications-research/regional-economic-bulletin/northeast-third-quarter-2023