Regional Economic Bulletin (BER in Spanish): Eje Cafetero (Coffee Region), Third Quarter of 2023

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Publication Date: Wednesday, 10 of January 2024
In the third quarter of 2023, economic activity in the Coffee Region continued to decline annually, given the persistent weakness of demand due to high prices, high interest rates, and reduced spending capacity. Industrial production and sales decreased, as well as in vehicle and motorcycle trade. Likewise, there was a decrease in agriculture, construction, and air transportation, together with lower hotel occupancy. Exports declined due to lower coffee sales, while the decline in imports eased. Meanwhile, the labor market once more exhibited a positive performance with lower unemployment rates in the three cities of the region, and inflation slowed down due to a lower increase in the food group.

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