Box 3: Foreign Investors' Participation in the Colombian Stock Market - Financial Markets Report, Second Quarter 2024

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In recent years, foreign investors have exhibited a lower appetite for Colombian equities, with their participation decreasing from 16% at the end of 2018 to 11% in June 2024. This decline may be attributed to the reduction in Colombia's participation in international benchmark indexes for emerging markets, as well as a challenging global market environment following the COVID-19 pandemic. Additionally, changes in tax policies may have increased the investment costs for these investors.

Fuente: https://www.banrep.gov.co/en/publications-research/financial-markets-report/second-quarter-2024-box-3