

Report on the U.S.-Colombia Growth Initiative

—
May 2022

Introduction

August 18, 2020, Colombia and the United States announced the launch of the “United States-Colombia Growth Initiative” (USCGI) to unleash economic potential, develop human capital, and strengthen security and rule of law. The USCGI was intended to dramatically reduce the flow of cocaine to the United States, building on traditional drug interdiction, security, and assistance with a private sector-led model of sustainable economic growth and alternative development programs. While this is still a goal of the United States Government, it will not utilize the framework under the USCGI to achieve it.

DFC Portfolio in Colombia

DFC has 33 active projects in Colombia, totaling \$1.3 billion. These span sectors such as: oil extraction, construction, finance and insurance, forestry, real estate, and telecommunications. Latin American Agribusiness Development, a regional lender with half of its DFC-funded portfolio in Colombia, will remain a key partner as DFC considers opportunities through the USCGI.

Next Steps

With new leadership at DFC, the Corporation looks forward to taking a more expansive view of our investment potential in Colombia. These investments are driven by collaboration on specific opportunities for supporting catalytic private sector investment in Colombia that advance our shared priorities. This will be the final report transmitted by DFC.

DFC is committed to investing in rural Colombia to support development through projects that support long-term sustainable growth and prosperity. This includes enabling private sector investment in climate mitigation, adaptation, and resilience. DFC will also look to support investments in gender equity, financial inclusion, and recovery from COVID-19. The DFC is also looking into identify and invest in projects that support the integration of Venezuelan migrants into receptor communities within Colombia, particularly through increasing access to sustainable housing and capital for small and medium enterprises.

Building on DFC’s current portfolio of investments in the country, new investments will continue to support prosperity, development, and U.S. foreign policy. Additionally, DFC will work closely with the U.S Agency for International Development Mission in Colombia to pursue investment in the most impactful projects in the most underserved communities in Colombia.