

Foreign investment increases in Bogota

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Colombia's capital Bogota is increasingly recognized internationally as a city for doing businesses. The city received US\$123 million of foreign investments in the last year.

According to the agency District Investment in Bogota, 17 foreign companies decided to invest in Colombia's capital last year. These investments will generate 3600 jobs in the next three years, news magazine Dinero.com reported Wednesday.

"The capital has made great progress, improving its competitiveness and has not only become a city to do businesses," Bogota's mayor, Samuel Moreno, said.

Bogota has welcomed 13 percent more international tourists in the first half of 2009 compared to the same period in 2008. The increase of foreign tourists and investors has even generated a hotel boom. Seventeen new hotels are currently under construction in Bogota.

The magazine America Economía recently positioned Bogota as one of the best cities for doing businesses in Latin America. According to the magazine, Colombia's capital has strong potential for development and competitiveness.

Today more than 800 multinational companies are operating successfully from Bogota.

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