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Colombia's economy expanded by 2.7% in 2018, gaining momentum after a period of deceleration in which the annual growth rate fell from 4.7% in 2014 to 1.4% in 2017. While growth was still below potential (estimated around 3.3%), the uptick in 2018 suggests the groundwork for Colombia's economic recovery has been laid.

Sound macroeconomic policy aims to cushion dips in economic activity during periods of deceleration and promote it during periods of recovery. That's why it's so important to identify the reasons for Colombia's turnaround in 2018, and identify both the risks and opportunities that may lie ahead.