

[Informe completo \(Actualizado 08/08/2019 9:00 a.m.\)](#)

[Recuadro 1: Dinámica del consumo público en 2019](#)

[Recuadro 2: Comportamiento reciente del PIB de la construcción y perspectivas p...](#)

[Recuadro 3: Efectos en el mercado laboral colombiano de la reciente migración d...](#)

[Colección completa](#)

Tenga en cuenta

La Constitución Política de Colombia y el artículo 14 de la Ley 31 de 1992 asignan al Banco de la República la función de administrar las reservas internacionales. Las opiniones y posibles errores son responsabilidad exclusiva del autor y sus contenidos no comprometen al Banco de la República ni a su Junta Directiva.

Autor o Editor

Equipo Técnico

Gerencia Técnica

Vargas-Herrera, Hernando

Subgerencia de Política Monetaria e Información Económica

González-Gómez, Andrés

Departamento de programación e inflación

Huertas-Campos, Carlos Alfonso

Cobo-Serna, Adolfo León

Caicedo-García, Edgar

Cárdenas-Hurtado, Camilo Alberto

Cote-Barón, Juan Pablo

Galeano-Ramírez, Franky

Martínez-Cortés, Nicolás

Rojas, Carlos Daniel

Pérez-Amaya, Julián Mauricio

López, David Camilo

Salazar-Díaz, Andrea

Gaitan, Celina

Restrepo-Ángel, Sergio

Parra-Amado, Daniel

Rodríguez, Diego

Anzola, Cesar

Méndez-Vizcaíno, Juan Camilo

Forero, Santiago

Moreno, Nicolás

Garavito-Acosta, Aarón Levi

Guarín-López, Alexander

Romero-Chamorro, José Vicente

In the Inflation Report, the Central Bank's technical staff analyzes the situation of the economy and inflation, and their mid and long-term outlook. Based on this, the staff provides insights to the Board of Directors on the recommended monetary policy stance.

Fecha de publicación

Monday the 29th of July, 2019

Editor's Note

Banco de la República is currently in the process of modernizing its Inflation Report with the goal of communicating an analysis of economic conditions and forecasts for the economy in a better way. For that reason, as of the October edition, the report will be structured as follows:

1. Summary
2. Macroeconomic Forecasts
 - 2.1 The External Context
 - 2.1.1 External Demand
 - 2.1.2 External Prices
 - 2.1.3 International Financial Markets
 - 2.2 The Domestic Context
 - 2.2.1 Inflation
 - 2.2.2 Economic Activity
 - 2.2.3 Balance of Payments

3. The Current Economic Situation
3.1 Behavior of Inflation and Prices
3.2 Growth and Domestic Demand
3.2.1 GDP with respect to Spending
3.2.2 GDP on the Supply Side and Sector Indicators
3.3 The Labor Market
3.4 The Monetary and Financial Market
This report (July) is a temporary and partial version of the document in its new format.

Boxes

- [Box 1 - The Dynamics of Government Consumption in 2019](#)

Juan José Ospina, Juan Sebastián Corrales, Juan José Echavarría

- [Box 2 - Recent Performance of GDP in the Construction Sector and Prospects for 2019](#)

Juan Pablo Cote, Sergio Restrepo

- [Box 3 - The Impact of Recent Migration from Venezuela on the Colombian Labor Market](#)

José David Pulido