

## *Foreword*

The Production Transformation Policy Reviews (PTPRs) are an OECD assessment and guidance tool that provide a comprehensive analysis of the policies for economic transformation. They are elaborated in response to countries' demands under the auspices of the OECD Policy Dialogue Initiative on Global Value Chains, Production Transformation and Development [the Initiative herein forward].

The PTPRs are structured around a framework that is the result of a collective process started in 2014 with a Working Group on Country Studies set up in the framework of the Initiative. They are a fifteen-month process based on peer-learning and multi-stakeholder dialogue to enable policy makers to better plan and act for the present and the future. They assess the economic structure, the upgrading potential and the governance for economic transformation, identify lessons learned and clarify priorities for reform. The PTPRs are part of the OECD Development Pathways Series that aims to enrich the perspective on economic transformation and governance for change.

The PTPR of Colombia was requested by the Colombian National Planning Department (DNP) with the financial contribution of the Swiss State Secretariat for Economic Affairs (SECO). It was carried out by the Structural Policy Unit of the OECD Development Centre in co-operation with the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), the United Nations Conference on Trade and Development (UNCTAD) and the United Nations Industrial Development Organization (UNIDO).

The PTPR of Colombia involved an extensive process of consultation with multiple stakeholders. It benefited from the knowledge of international peers, Chile and Spain, who participated in field missions. It also involved the participation of several representatives of countries, private sector and international organisations in a Peer Learning Group that steers each PTPR process.

The purpose of the PTPR of Colombia is to provide a comprehensive understanding of the challenges and opportunities of the policy actions that are driving the Colombian production development agenda. More specifically, the review:

- Provides a revision of the national strategy for economic transformation based on its capacity to anticipate future changes and benefiting from new technologies;
- Contributes to identifying the key challenges involved in implementing the production transformation policy at regional level.
- Identifies the key areas for reforms to unleash inclusive and sustainable development through enhanced participation in global markets and enhanced benefits accruing to the domestic economy.

The PTPR of Colombia highlights the progress made by the country in maintaining a relatively stable and high growth in the last decades, its effective macroeconomic management and increasing openness to the global economy. The review also highlights

the persistent structural weaknesses of the domestic economy, including its low level of productivity, the limited sophistication and diversification of its exports and the bounded knowledge base.

It stresses how ongoing technological changes and digitalisation could open a window of opportunity for Colombia to transform its economy and overcome its structural weaknesses by leveraging on the uniqueness of each region and on the long-standing experience in development planning.



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