

Exports from Venezuela to Colombia grow 102 percent



Caracas, July 31 (RHC)-- Venezuela's exports to Colombia grew 102 percent during the first four months of 2023, informed the president of the Venezuelan-Colombian Chamber of Economic Integration, Luis Alberto Russian.

The figure hovered around US\$48 million in the aforementioned period, an amount higher than that reached during the first four months of 2022, when Venezuela's exports to Colombia reached US \$22.6 million. "We can observe that the exchange as such has grown 44 percent, going from 164 million dollars in January-April 2022 to 2,367 million in January-April 2023," the business leader specified.

This is taking place within the framework of a process of resumption and normalization of relations since the inauguration of the current Colombian president, Gustavo Petro.

Venezuela is Colombia's natural commercial partner, since they share a living border of 2,219 kilometers. In that sense, one of the first measures to normalize the relationship between the two South American countries was the opening of the border, which was closed during the first term of former Colombian President Iván Duque (2018-2022).

Since 1992, having already a free trade space between both countries, commercial relations were strengthened and the presence of Colombian companies in Venezuela and vice versa increased.

In February of this year, the governments of both countries signed the Partial Scope Agreement Number 28 on the legal framework for trade relations between the two countries.

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