

# Colombia's International Trade Conventions (2015-2023): Evaluation Of Economic, Social, Regional And Institutional Impacts From An Academic And Business Perspective

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## Abstract

This article conducts a comprehensive analysis of the main international trade agreements signed by Colombia between 2015 and 2023, evaluating their complex economic, social, regional, and institutional impacts from both academic and business perspectives. The research employs a robust mixed-methods methodology, integrating systematic documentary analysis, rigorous quantitative evaluation of key indicators, and an updated theoretical contextualization of contemporary economic integration processes. Through this approach, recent treaties, free trade agreements, and investment protocols that have shaped Colombia's international insertion and internal development over the last decade are systematized and examined. The findings reveal that these agreements have been crucial for the diversification of the country's export markets, the promotion of foreign direct investment into strategic sectors, the creation of formal employment (especially in urban and agro-exporting regions), and a notable improvement in sectoral productivity in manufacturing and agro-industry. However, the study also highlights nuanced effects and significant challenges, such as the exacerbation of regional disparities in benefit distribution, the persistent trade deficit with key partners like the United States, an export profile that still relies on raw materials, and the considerable adaptation challenges faced by Micro, Small, and Medium-sized Enterprises (MSMEs) to access and compete in international markets. The research concludes by emphasizing the imperative need to implement complementary and focused public policies on infrastructure, human capital formation, and systemic competitiveness to maximize the benefits of international integration and effectively manage its distributive and structural challenges.

**Keywords:** Colombia, international trade agreements, economic impact, social impact, integration, foreign investment.

## INTRODUCTION

In the last two decades, and particularly accentuated between 2015 and 2023, Colombia has intensified its commitment to an ambitious strategy of international economic integration. This process has been marked by the ratification and implementation of a growing number of preferential trade agreements with various regions and countries globally (Ministry of Commerce, Industry and Tourism [MINCIT], 2023). The prevailing narrative suggests that these instruments have been designed to open up new and significant opportunities for national productive sectors, fostering market diversification and consolidating the country's position as an emerging and

increasingly relevant player in the dynamic global market (ECLAC, 2022).

However, the impacts of this deep integration go far beyond the traditional domains of trade in goods and foreign investment. Trade agreements exert a transformative influence on multiple dimensions of national development: they reconfigure labor markets and the skills in demand, modify social and distributive structures, induce substantial changes in regulatory frameworks and governance, and alter regional and domestic development dynamics (OECD, 2023). The complexity inherent in these processes requires

multifaceted analysis that goes beyond aggregated metrics.

In this context, this article aims to comprehensively analyze the main international trade agreements signed and implemented by Colombia during the key period from 2015 to 2023. The central objective is to critically evaluate their economic and social impacts, paying special attention to their regional and institutional implications. To this end, a dual perspective is integrated that combines the rigor of the academic literature with the pragmatic vision of the business sector, supported by an official database and an updated review of theory and international empirical evidence. This study seeks to offer a nuanced understanding of the benefits and challenges that the trade liberalization strategy has brought to Colombia, identifying areas where greater public policy attention is required to ensure equitable and sustainable development.

## METHODOLOGY

This research implements a methodological design of explanatory sequential mixed methods to comprehensively analyze the impact of Colombia's international trade agreements during the period 2015-2023. The methodology integrates systematic documentary analysis, quantitative evaluation of economic indicators and qualitative content analysis, employing multiple triangulation strategies to ensure scientific robustness. The study uses official national sources (MINCIT, National Administrative Department of Statistics [DANE], Directorate of National Taxes and Customs [DIAN], Bank of the Republic, ProColombia) and international sources (World Bank, ECLAC, OECD) to provide an evidence-based assessment of the economic and commercial transformations generated by trade agreements during the decade analyzed.

### General Methodological Design

The research adopts a mixed-methods approach of explanatory sequential integration (Creswell & Plano Clark, 2018), characterized by the systematic combination of qualitative and quantitative strategies that facilitates methodological convergence and triangulation. This design allows obtaining a multidimensional and deep understanding of the phenomenon studied (Pereira, 2011), overcoming the limitations inherent in single methodological approaches. At the same time, the methodological framework is based on the principles of transformative mixed methodology (Núñez, 2017), constituting the most appropriate approach to address complex social phenomena through the systematic integration of quantitative and qualitative data.

### Phase I: Documentary Analysis and Bibliographic Review

A structured bibliographic documentary analysis was implemented, following the methodological criteria established for the systematization of the literature

review. The strategy employed a triangulation of multiple sources (Denzin & Lincoln, 2012) that included: official MINCIT documents (2015-2023), ProColombia reports on exports and foreign investment, evaluations by the National Planning Department (DNP), reports by multilateral organizations (World Bank, ECLAC, OECD), and academic literature indexed in specialized databases. The selection criteria followed the recommendations for applied economic research, including agreements implemented by Colombia between 2015-2023 with verifiable availability of quantitative data and sufficient academic documentation, excluding agreements without effective implementation and sources without institutional support.

### Phase II: Quantitative Analysis

The quantitative component used high-quality official national and international databases, following international standards of economic measurement to ensure the reliability, validity and comparability of the indicators. Primary sources included DANE statistics on international trade, exports, and trade balance (2015-2023), DIAN databases on foreign trade, historical series from the Bank of the Republic, MINCIT reports on trade agreements, and ProColombia data on export promotion.

International sources included World Bank indicators, OECD trade statistics, and foreign direct investment (FDI) data from the United Nations Conference on Trade and Development (UNCTAD). The dependent variables included sectoral Gross Domestic Product (GDP) growth, export and import volumes, FDI flows, sectoral employment indicators, and social welfare metrics, while the independent variables covered the implementation of trade agreements, time since implementation, sectoral coverage, and macroeconomic control variables.

### Phase III: Validation and Triangulation

A comprehensive strategy of methodological, data, and source triangulation was implemented to strengthen the internal and external validity of the research. This strategy included: data triangulation through temporal comparison (2015-2023), spatial analysis and comparison of multiple official sources; methodological triangulation through the systematic integration of quantitative and qualitative approaches (Hernández et al., 2014); and triangulation of sources through contrast between government, independent academics, and private sector perspectives (Denzin, 2012). The quality controls applied included construct validation, internal reliability assessment, and external validity analysis with similar studies in the Latin American region.

### Phase IV: Analysis and Interpretation

Descriptive and inferential statistical analysis was used to examine patterns, trends, and relationships in the data from the period 2015-2023, including descriptive statistics, time series analysis for pre-post-implementation impact assessment, statistical

significance tests, and multivariate analysis using correlation and regression models. In addition, the qualitative component used thematic content analysis of official MINIT documents, ProColombia reports, academic literature and statements by relevant actors, following rigorous criteria of systematic coding and inter-coding validation.

### **Limitations and Ethical Considerations**

The methodological limitations inherent in retrospective design are explicitly recognized: the analysis until 2023 restricts the evaluation of very long-term impacts; possible uncaptured contextual factors that could affect historical results; reliance on institutional data for some indicators for the period; and variability in data quality and availability across economic sectors and years. The research complies with international ethical standards of methodological transparency, scientific objectivity and responsible use of public data, guaranteeing the correct attribution of sources and the balanced presentation of historical results.

### **Methodological Synthesis**

This methodology implements a design of mixed methods sequential explanatory of high scientific quality that systematically integrates documentary analysis, quantitative evaluation of time series (2015-2023) and qualitative content analysis. The strategy of multiple triangulation of sources, data and methods guarantees the scientific robustness and reliability of the findings, while the comprehensive use of official databases of MINCIT, DANE, DIAN, Banco de la República and ProColombia, complemented with international reference sources, ensures the validity, reliability and international comparability of the results. In sum, the retrospective approach to 2023 allows for a comprehensive, rigorous, and scientifically sound assessment of the multidimensional impacts of Colombia's international trade agreements during the decade analyzed.

## **INTEGRATION, REGIONALISM AND TRADE POLICY**

### **Contemporary Theoretical Foundations of Economic Integration**

Economic integration is an evolutionary process through which two or more countries move towards the progressive liberalization and coordination of their economic systems, generating benefits derived from economies of scale, productive complementarity and strengthening of international bargaining power. The classic conceptualization of Balassa (1961) maintains its relevance to understand the sequential stages from the free trade area to the economic and monetary union, representing paths of institutional convergence that facilitate the articulation of global value chains and competitive insertion in international markets. However, recent theoretical developments have substantially

enriched this initial perspective, incorporating elements of business heterogeneity, fragmentation of production and digitalization of commercial exchanges.

Baldwin (2008, 2016) has developed analytical frameworks that go beyond traditional tariff liberalization to incorporate what he calls "twenty-first century integration," characterized by regulatory coordination, mutual recognition of standards, and the facilitation of professional services. Contemporary approaches recognize that modern integration processes transcend the removal of border barriers to address "behind-the-border" obstacles that affect the operation of global value chains and systemic competitiveness (Organization for Economic Cooperation and Development [OECD], 2023).

### **Deep Trade Agreements: Recent Empirical Evidence**

The most influential empirical studies of the period 2015-2023 have transformed the understanding of the effects of preferential arrangements by introducing accurate "depth" measurements and advanced econometric methodologies. Mattoo et al. (2017, 2022) have established the most cited analytical framework for assessing the trade-creation and diversion effects of deep arrangements, using detailed information on the content of more than 280 preferential arrangements. Their findings show that deep agreements generate more trade creation and less diversion than superficial agreements, and that some provisions have "public good" effects that increase trade with non-member countries as well.

Osnago et al. (2015, 2017) have contributed robust evidence on the relationship between deep agreements and vertical foreign direct investment (FDI), showing that provisions that improve the "contractibility" of inputs (especially regulatory provisions) are key determinants for attracting FDI in value chains. These studies provide empirical support for the theory of "property rights" of the multinational company, demonstrating that institutional depth is more important than simple tariff reduction for international productive integration.

### **Global Value Chains and Deep Integration**

The most cited contemporary literature on global value chains (GVCs) has been revolutionized by the work of Laget et al. (2020), who provide the first systematic causal evidence that deep agreements facilitate participation in GVCs. Their results indicate that adding a policy area to a trade agreement increases the domestic value added of intermediates (forward linkages in GVCs) by 0.48% and foreign value added (backward linkages) by 0.38%. At the sectoral level, the positive impact is greater in high value-added industries, suggesting that deep agreements help countries to integrate into activities of greater technological sophistication.

Baccini et al. (2023) have made significant progress in understanding the reverse causality between trade and

agreement design, using exogenous transport shocks (increase in the size of container ships) to identify how participation in GVCs increases the likelihood of forming deep agreements. Their findings indicate that trade intermediation by producers involved in backward GVC activities is the main driver of deep preferential liberalization.

### **Regional Mega-Agreements: Evidence from RCEP and Others**

More recent studies on regional mega-agreements have provided quantitative evidence on their potential effects. Park et al. (2021) estimate that the Regional Comprehensive Economic Partnership (RCEP) could generate substantial global income gains, strengthening the region's manufacturing supply chains and raising productivity, wages, and employment. Itakura (2022) confirms these findings through general equilibrium analysis, showing that RCEP will have positive effects on Gross Domestic Product (GDP), with strong trade and investment facilitation in member countries undertaking deep structural transformations.

Specific analyses of the RCEP's trade creation and diversion effects indicate that the agreement would increase intraregional exports by approximately 2 per cent, resulting from \$17 billion in trade creation and \$25 billion in trade diversion. Evidence suggests that the biggest trade effects will be concentrated in the bloc's largest economies, mainly due to the already low tariffs among many other members.

### **Analysis of Business Heterogeneity and Distributional Effects**

The most important methodological developments of the period have focused on the analysis of heterogeneous effects at the firm level. Neri-Lainé et al. (2023) demonstrate that the effects of deep agreements depend crucially on business characteristics: large firms and those involved in GVCs benefit more, while small firms may suffer adverse pro-competitive effects and exit the export market. These findings have important implications for the well-being of signatory countries that had been ignored by previous literature.

Baccini et al. (2017) provide robust evidence on the distributional consequences of preferential liberalization at the firm level, showing that the benefits are disproportionately concentrated in firms with higher productivity and export capabilities. Lefebvre et al. (2023) extend this analysis to state-owned enterprises, finding that deep agreements can differentially affect the relative competitiveness of various types of firms.

### **Advanced Methodologies and New Measurements**

The most significant methodological advances include the development of continuous measures of depth of agreements that capture previously ignored heterogeneity. Baier et al. (2018) introduce approaches

that explicitly consider the possibility of diminishing and even negative returns from depth increase, relaxing the common assumption that the marginal impacts of deep dispositions are constant and positive. Yotov et al. (2016) have established the most cited methodological guide for trade policy analysis using structural gravity models, providing robust econometric tools for policy evaluation.

Hofmann et al. (2017) have developed the most comprehensive database on the content of preferential agreements, coding more than 300 variables that reflect different dimensions of institutional depth. Mattoo et al. (2020) synthesize these developments in the "Handbook of Deep Trade Agreements", which has become the definitive reference for the analysis of contemporary agreements.

### **Effects of GVC Disruptions and Resilience**

The COVID-19 pandemic and other disruptions have generated new literature on global value chain resilience. Borin et al. (2021) develop metrics to measure risk exposure in GVCs, showing how external shocks can spread through international production networks. Liu et al. (2024) provide evidence that epidemics can generate both negative trade shocks and permanent diversion effects, with increasing probabilities of industrial restructuring when epidemics are prolonged.

The OECD (2023) documents trends towards GVC reorganization in response to recent shocks, showing that supplier diversification has increased systematically since the global financial crisis, with participation in GVCs serving as a source of diversification. These studies underscore the importance of policies that balance efficiency with resilience in the design of integration strategies.

### **Open Regionalism in Latin America: Recent Developments**

In the Latin American context, open regionalism has evolved towards more sophisticated forms that combine trade integration with coordination in productive development, innovation, and environmental sustainability policies. The Economic Commission for Latin America and the Caribbean (ECLAC, 2023) documents the coexistence of multiple modalities of regionalism, reflecting both the multipolarity of the international system and ideological differences between countries in the region. The World Bank (2021) specifically analyzes how Latin American countries can leverage deep agreements to anchor their participation in GVCs, emphasizing the importance of complementary policies in infrastructure, human capital, and institutions.

The most recent studies show that the effective use of integration agreements in the region requires institutional frameworks that facilitate not only trade in goods, but also the mobility of professional services, regulatory coordination, and cooperation on competition and

innovation policies. Evidence indicates that the benefits of integration increasingly depend on the institutional capacity to implement structural reforms that complement trade liberalization with productive development policies and business capacity building.

### Colombia in the Context of Contemporary Integration

The Colombian experience exemplifies the contemporary challenges of combining trade liberalization with productive transformation. The most recent analyses show that, despite the signing of numerous trade agreements, the country maintains relatively low levels of GVC participation and effective trade openness. Policy assessments suggest that non-tariff barriers and regulatory fragmentation continue to limit the potential benefits of trade integration.

The specialized literature stresses that taking advantage of integration agreements requires complementary policies in systemic competitiveness, development of entrepreneurial capacities and institutional modernization. Contemporary approaches emphasize the importance of combining openness with public policies oriented towards productivity, distributive equity, digital transformation, and environmental sustainability as essential elements to maximize the benefits of the international integration process in the context of the contemporary global economy.

## RESEARCH RESULTS

### International Trade Agreements of Colombia

During the period 2015-2023, Colombia implemented a strategy of market diversification and modernization of its international trade framework, consolidating its position as an emerging economy integrated into global value chains. This strategy was based on the deepening of existing agreements, the negotiation of new bilateral and multilateral trade agreements, and the adoption of international standards for trade and investment. The trade agreements analyzed represent legal instruments that establish preferential regulatory frameworks for the exchange of goods, services, investments and technology transfer between Colombia and its trading partners.

Colombia's international trade agreements during this period fall into four main categories: Free Trade Agreements (FTAs) that eliminate tariff and non-tariff barriers between countries; Regional Integration Agreements that promote regulatory convergence and the free mobility of productive factors; Bilateral Investment Treaties that protect and promote foreign direct investment flows; and Multilateral Agreements that establish common regulatory frameworks for global trade. Each category responds to specific trade policy objectives and generates differentiated impacts on the productive structure, employment, competitiveness and social welfare.

**Table 1 summarizes the main international trade agreements signed and implemented by Colombia during the period analyzed, along with their scope, key sectors, and relevant economic and social impacts.**

**Table 1.** Colombia's main international trade agreements (2015-2023) and outstanding results

CONVENTION/TREATY	IN FORCE (YEAR)	PARTNERS	KEY SECTORS	MAIN ECONOMIC AND SOCIAL RESULTS
Free Trade Agreement with South Korea	2016	South Korea	Automotive, agribusiness	Growth of non-traditional exports, Korean FDI, technology transfer
FTA with Israel	2020	Israel	Agro, technology	Strengthening innovation ties, new markets for fruits and vegetables
Pacific Alliance Protocols (deepening)	2016–2023	Mexico, Chile, Peru	Industries, services	Tariff Elimination, Regional Integration, MSME Capacity Building
Modernization of the Andean Community (CAN)	2023	Bolivia, Ecuador, Peru	E-commerce, servicios	Increase in digital trade, intra-regional investment
FTA with the European Union (deepening)	2018	European Union	Agribusiness, manufacturing	EU: 2nd export destination; Women's employment in agro-exports
MERCOSUR Agreements (expansions)	2015-2023	Argentina, Brazil, Paraguay, Uruguay	Pharmaceutical, food, automotive	Preferential access, participation in value chains
OECD Members	2020	38 OECD countries	Multisectorial	Regulatory convergence, institutional reforms
WTO Trade Facilitation Agreement	2017	WTO Members	Customs, logistics	Reduction of times/costs for exports and imports

*Note.* Prepared by the author based on MINCIT (2023), ProColombia (2023), CAN (2023), OECD (2023), World Bank (2023).

### Analysis of International Trade Agreements

The temporal analysis of the trade agreements implemented during 2015-2023 reveals a geographic and sectoral diversification strategy that responds to the objectives of internationalization of the Colombian economy. The entry into force of the FTA with South Korea in 2016 marked the beginning of expansion into Asian markets, while the FTA with Israel (2020) and OECD membership (2020) consolidated integration with developed economies characterized by high technological content and innovation.

Trade agreements have generated structural transformations differentiated by economic sectors. The agribusiness sector benefited significantly from FTAs with South Korea, Israel and the deepening with the European Union, expanding markets for non-traditional products such as tropical fruits, vegetables and processed foods. The automotive sector experienced integration into regional value chains through the protocols of the Pacific Alliance and the MERCOSUR agreements. The modernization of the CAN facilitated the development of e-commerce and digital services, strategic sectors for the country's productive transformation.

Trade agreements catalyzed the attraction of FDI to strategic sectors. Korean FDI focused on manufacturing and technology transfer, while the Pacific Alliance protocols strengthened regional financial integration. Membership in the OECD generated regulatory convergence that reduced uncertainty for international investors, promoting capital flows to infrastructure, energy and financial services.

The regional integration strategy materialized through the deepening of the Pacific Alliance, the modernization of the CAN, and the expansion of MERCOSUR agreements. These instruments facilitated the progressive elimination of tariff barriers, the harmonization of technical standards, and the strengthening of capacities for MSMEs. The WTO Trade Facilitation Agreement contributed to the modernization of customs procedures and the reduction of transaction costs for foreign trade.

The implementation of trade agreements required significant institutional reforms, particularly to meet OECD standards. These reforms included strengthening the regulatory framework, improving corporate governance, and adopting best practices in competition policy, consumer protection, and environmental sustainability.

### Economic Impact

The quantitative analysis carried out for the period 2015-2023 reveals significant structural transformations in the Colombian economy, driven by the international trade agreements signed in that period. The Gross Domestic Product (GDP) experienced an average annual growth rate of 3.2%, although with relevant fluctuations

associated with both external volatility and the gradual effects of trade integration. The contraction of -6.8% in 2020, motivated by the COVID-19 pandemic, followed by a robust recovery of 10.7% in 2021, is noteworthy, which shows the resilience that has characterized the recent process of international openness (DANE, 2023; OECD, 2023; World Bank, 2023).

The trade relationship with the United States, the main partner under the FTA in force since 2012, presents mixed results and highlights the complexities of asymmetric trade integration. Between 2015 and 2023, Colombian exports to the United States grew at an average annual rate of 2.6%, reaching a maximum of USD 17,126 million in 2022. However, imports grew at a faster rate (2.8% annually), which deepened the trade deficit. This negative balance grew from -USD 2,972 million in 2015 to -USD 3,244 million in 2023, which reinforces academic criticism of the asymmetric effects of NAFTA, where Colombia maintains a raw material supplier profile and the United States consolidates itself as an exporter of higher value-added manufactures (ProColombia, 2023; ANDI, 2023; García & Restrepo, 2023).

The sectoral analysis reveals a gradual but insufficient diversification of the export basket. The oil sector's share of exports fell from 45.2% in 2015 to 38.7% in 2023, while manufacturing increased its weight from 12.4% to 16.3%. The chemical and textile sectors stood out with average annual growth rates of 4.2% and 5.1% respectively, benefiting from trade agreements with the European Union and South Korea (MINCIT, 2023; ProColombia, 2023). Similarly, the sugar sector emerged as one of the main beneficiaries of the FTA with the United States, doubling its export share from 1.2% to 2.4% and registering an average annual growth of 8.3%, confirming sectoral competitive advantages (MINCIT, 2023; ANDI, 2023).

Foreign direct investment (FDI) showed considerable volatility during the period, fluctuating between USD 8,165 million in 2020 and USD 15,874 million in 2022. Trade agreements facilitated the arrival of capital into strategic sectors, particularly financial services, renewable energy and technological manufacturing. Korean FDI focused on technology transfer for the automotive sector, while European investment was interested in sustainable agribusiness and digital services (Banco de la República, 2023; OECD, 2023). Likewise, Colombia's membership in the OECD since 2020 required higher regulatory standards and reduced uncertainty for international investors. As a result, FDI flows to non-extractive sectors increased from 35% in 2015 to 48% in 2023, reflecting a progressive sophistication of the productive structure (OECD, 2023; World Bank, 2023).

The national trade balance showed a structural deterioration between 2015 and 2023, with an increase in the deficit of USD 195 million between January 2022 and January 2023 (DNP, 2023). This evolution is due to the higher growth of imports (8.5%) with respect to exports, evidence of persistent limitations in terms of competitiveness. The sectoral results show sustained surpluses in agricultural products (USD 424 million) and fuels (USD 1,016 million), in contrast to relevant deficits in manufacturing (-USD 3,047 million), ratifying the persistence of a primary-export pattern that the agreements have not managed to reverse (DANE, 2023; ProColombia, 2023).

### **Social Impact and Gender.**

Trade agreements generated differentiated effects on employment by gender and geographical region. The expansion of the agro-export sector towards the European Union promoted rural female employment, while the technological modernization associated with FTAs with developed economies demanded new labor skills, creating opportunities and challenges for the Colombian workforce.

Employment formalization showed sustained growth during the period, increasing from 8.2 million in 2015 to 9.6 million in 2023 (annual rate of 2.0%). This increase was mainly concentrated in urban regions and export corridors, which deepened territorial gaps (DANE, 2023). Bogotá led the creation of formal employment with 283,000 new jobs (9.9% growth), followed by Antioquia with 231,000 additional jobs (15.9%). Rural and peripheral regions, although with the largest relative upturn (27.2%), started from considerably low bases, evidencing historical inequalities (García & Restrepo, 2023).

The labor formality rate registered improvements in all the regions analyzed, with increases of between 3.6 and 6.8 percentage points; however, marked differences remain: in 2023, Bogotá boasts a formality rate of 71.8%, while the peripheral regions barely reach 52.4% (DANE, 2023). The trade agreements also generated gender-differentiated effects, promoting rural female employment in sectors such as floriculture and agro-industry exporting to the European Union. Women's participation in formal employment increased from 42% in 2015 to 46% in 2023, especially in services and light manufacturing (ECLAC, 2022; ProColombia, 2023).

The analysis by economic activity highlights that sectors linked to foreign trade reached higher rates of formalization. Export-related jobs accounted for about 12% of formal employment in 2023, compared to 9% in 2015, although concentrated in urban areas with better infrastructure (ANDI, 2023). MSMEs continued to face significant barriers to accessing international markets. Despite the established preferential thresholds, only 15% of MSMEs effectively accessed foreign trade. The main

obstacles were capital constraints, certifications, and logistical challenges (MINCIT, 2023).

With respect to regional inequality, the impact of trade agreements was uneven. In Antioquia and the Coffee Region, coffee exports contributed to the reduction of gaps. On the contrary, in commodity-exporting departments (Casanare, Meta, La Guajira), income concentration intensified disparities (García & Restrepo, 2023; DNP, 2023).

### **Academic and Business Discussion**

The academic debate on recent trade agreements in Colombia reflects more complex approaches than the initial ones. Researchers such as Acosta have emphasized that FTAs tend to deepen "premature deindustrialization," exposing the national sector to asymmetric competition without effective compensatory policies. Empirical evidence verifies a downward trend in manufacturing participation within GDP, connected to the closure of industrial establishments attributed, at least in part, to post-agreement external competition (Martínez & Pineda, 2021; García & Restrepo, 2023).

The official evaluations of MINCIT and DNP highlight aggregate achievements (such as the increase in non-traditional exports and employment linked to foreign trade), but make explicit the limitations in the territorial and sectoral distribution of these benefits (MINCIT, 2023; DNP, 2023). The main unions, such as ANDI, value access to global markets and chains, but insist on the urgency of robust complementary policies: logistics infrastructure, technical training, financing, and regulatory simplification (ANDI, 2023).

Since 2023, trade policy has shifted towards a comprehensive review of agreements, seeking to balance openness, sustainability, and regional equity. The emphasis has been placed on territorial internationalization, inclusion of MSMEs, institutional strengthening, technological innovation, and articulation of regional clusters (MINCIT, 2023; OECD, 2023). The academic and business consensus identifies as priority areas strengthening systemic competitiveness, institutional development, human capital, financial instruments, and territorial articulation so that benefits are equitable and sustainable (OECD, 2023; DNP, 2023). In summary, maximizing the benefits derived from international agreements requires the design and implementation of complementary public policies aimed at reducing market failures, stimulating innovation, and guaranteeing productive and territorial inclusion, preventing trade liberalization from perpetuating historical inequalities (OECD, 2023; ProColombia, 2023).

### **CONCLUSIONS**

A comprehensive analysis of Colombia's international trade agreements during the decade 2015-2023 confirms

that the country's sustained commitment to global integration has been a fundamental driving force for its economic modernization and positioning on the international stage. The economic impacts are undeniable and clear: there has been a considerable expansion in the diversification of export markets, a notable attraction of foreign direct investment to strategic sectors, and a tangible improvement in sectoral productivity, especially in manufacturing and agribusiness. These achievements underscore the potential of trade liberalization to boost the national economy.

However, our findings also reveal a nuanced and complex picture at the social and regional level. Although the generation of formal employment and the improvement of labor skills are positive impacts, these benefits have not been distributed equitably. Regional inequalities persist and, in some cases, have been accentuated, with a concentration of opportunities in export corridors and urban centers, leaving peripheral regions with considerable challenges. Likewise, the persistence of an export profile that is still significantly dependent on raw materials and a growing trade deficit with key partners, such as the United States, suggest that integration has not been able to completely reverse the structural constraints of the economy. In addition, Micro, Small and Medium-sized Enterprises (MSMEs) continue to face substantial barriers, limiting their full participation in the benefits of internationalization.

In summary, the Colombian experience between 2015 and 2023 illustrates that trade liberalization alone does not guarantee inclusive and balanced development. Trade agreements act as catalysts, but their real success in promoting sustainable and equitable development depends critically on the existence of complementary public policies. Therefore, the policy recommendations derived from this research are crucial: social and training programs directly linked to trade must be strengthened, it is imperative to establish regular and robust evaluation mechanisms to monitor the distributional effects of agreements, and it is essential to foster a constant and constructive public-private dialogue to proactively address sectoral and regional challenges.

This article aims to be a valuable input and reference for decision-makers, public policy makers, and academics interested in Colombia's foreign economic policy. By offering a critical and prospective analysis of the country's insertion in the global environment, it encourages in-depth reflection on how to maximize the benefits of international integration, while mitigating its risks and ensuring that the path to development is more inclusive and sustainable for all Colombians.

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