

## **Banks in Colombia**

Industry Report | 2024-05-10 | 46 pages | MarketLine

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### **Report description:**

Banks in Colombia

Summary

Banks in Colombia industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The banking industry involves the activities of banks and similar institutions that offer financial services such as savings, loans, mortgages, and related services to businesses and consumers.
- The Colombian banks industry group recorded assets of \$271.1 billion in 2023, representing a compound annual growth rate (CAGR) of 3.9% between 2018 and 2023.
- The bank credit segment accounted for the industry group's largest proportion in 2023, with total assets of \$194.6 billion, equivalent to 71.8% of the industry group's overall value.
- In May 2024, the Bank of the Republic's Board of Directors by a majority vote agreed to lower the benchmark policy interest rate by 50 basis points to 11.75%. This reduction in interest rates is supporting the demand for loans and therefore bank's credit income.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the banks market in Colombia
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the banks market in

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## Colombia

- Leading company profiles reveal details of key banks market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Colombia banks market with five year forecasts

## Reasons to Buy

- What was the size of the Colombia banks market by value in 2023?
- What will be the size of the Colombia banks market in 2028?
- What factors are affecting the strength of competition in the Colombia banks market?
- How has the market performed over the last five years?
- What are the main segments that make up Colombia's banks market?

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