

# Colombia Defence and Security Report Q1 2015

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## Abstracts

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**BMI View:** Talks between the Fuerzas Armadas Revolucionarias de Colombia (FARC) and the Colombian government continue on. However, with little real progress made on this front, along with the scandal of the FARC capturing and subsequently releasing a military General, these are unlikely to be resolved in the near future. BMI expects that the defence budget and the subsequent increase in GDP will be used mostly to improve/maintain the Colombian government's military and security forces rather than for new procurements.

As one of the highest military spenders in the Latin American region, BMI expects Columbia to spend USD13.9bn in defence spending for 2015. We forecast that this will steadily increase over the forecast period and beyond. However with peace talks continuing with the FARC, there is a slight chance that should the war end that there may be a stunt in the growth of the country's expenditure. For the remainder of the forecast period (2015-2019) we expect Colombia to spend an average of USD17.3bn annually on defence, with the defence budget reaching USD21.5bn by 2019.

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