

# Colombia Defence and Security Report Q4 2014

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## Abstracts

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**BMI View:** The Colombian government is involved in ongoing talks with left-wing insurgent group Fuerzas Armadas Revolucionarias de Colombia (FARC). At the same time, the peace talks are accompanied by sustained or open-ended ceasefires, as well as disruptions of the country's pipeline network, carried out by rebels, so the country is still dedicating large amounts of GDP to maintaining its significant armed forces. This trend is set to continue in the near term, with medium-term expenditure set to rise.

As one of the highest military spenders in the Latin American region, Colombia, BMI expects, will perform USD12.5bn of defence spending in 2014. For the remainder of the forecast period (2015-2018) we expect Colombia to spend an average of USD16bn annually on defence, with the defence budget reaching USD18.6bn by 2018.

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