The Colombian Defense Industry: Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017

Description: Product Synopsis

This report is the result of ICD Research / Strategic Defence Intelligence’s extensive market and company research covering the Colombian defense industry. It provides detailed analysis of both historic and forecast defense industry values including key growth stimulators, analysis of the leading companies in the industry, and key news.

Introduction and Landscape

Why was the report written?

The Colombian defense Industry Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017 offers the reader an insight into the market opportunities and entry strategies adopted by foreign original equipment manufacturers (OEMs) to gain market share in the Colombian defense industry.

What is the current market landscape and what is changing?

The Colombian defense industry is expected to register strong growth in the next five years due to the rise of both external and internal security threats. However, due to the impact of the economic recession, the growth of Colombian defense expenditure is expected to be slower over the forecast period than in the review period. The significant reasons behind the rise of military expenditure are the threats from Venezuela and rebel forces on internal security, and the fight against drug trafficking. The increase in defense expenditure is required for the purchase of helicopters, battle tanks, UAVs, and air defense systems as, even though the country allocated an average of 4.4% of its GDP for defense during the review period, the majority of the budget was allocated to revenue expenditure. Moreover, the police force also receives a substantial share of the Colombian defense budget, averaging at 24% over the review period.

What are the key drivers behind recent market changes?

Threat from Venezuela, high crime levels, military modernization, threats from rebel groups, and drug trafficking, are set to drive the defense expenditure. Colombia is the only South American country to currently experience an ongoing internal conflict and, as a result, has a specific security policy aimed at achieving permanent state control over the entire territory of the country, as well as ending the production and trafficking of drugs. The country's defense expenditure is primarily supported by factors such as the threat from Venezuela, high crime rates, military modernization, threats from rebel groups, and the drug trade.

What makes this report unique and essential to read?

The Colombian Defense Industry Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017 provides detailed analysis of the current industry size and growth expectations from 2013 to 2017, including highlights of key growth stimulators. It also benchmarks the industry against key global markets and provides a detailed understanding of emerging opportunities in specific areas.

Key Features and Benefits

Market opportunity and attractiveness

The report provides detailed analysis of the current industry size and growth expectations from 2013 to 2017, including highlights of key growth stimulators. It also benchmarks the industry against key global markets and provides a detailed understanding of emerging opportunities in specific areas.

Procurement dynamics
The report includes trend analysis of imports and exports, together with their implications and impact on the Colombian defense industry.

Industry structure

The report covers five forces analysis to identify various power centers in the industry and how these are expected to develop in the future.

Market entry strategy

The report allows readers to identify possible ways to enter the market, together with detailed descriptions of how existing companies have entered the market, including key contracts, alliances, and strategic initiatives.

Competitive landscape and strategic insights

The report helps the reader to understand the competitive landscape of the defense industry in Colombia. It provides an overview of key defense companies, both domestic and foreign, together with insights such as key alliances, strategic initiatives, and a brief financial analysis.

Key Market Issues

Corruption, bribery, and influence of anti-state elements damages the credibility of the military

The Colombian Ministry of Defense acknowledged that cocaine smugglers and leftist rebels had infiltrated the senior levels of the Colombian army, impeding efforts to defeat guerrilla organizations and combat the drug trade. Indeed, the army discovered classified military information in computer files of guerrillas from the FARC rebel group, which led the Ministry of Defense to believe that senior military officials may be sharing information in exchange for bribes. In another incident, Diego Montoya, who is the perceived head of the Norte del Valle cartel and has been accused of exporting hundreds of tons of cocaine to the US, is believed to have recruited army officers to provide him with protection and help his brother, Eugenio Montoya, to escape from a high-security prison.

Low capital expenditure discourages both foreign and domestic firms

The total Colombian defense budget was US$11 billion in 2009, of which only US$1.5 billion was allocated for capital expenditure purposes. Currently, domestic defense firms meet the majority of defense requirements in the low technology area, while foreign procurement is undertaken when the adequate sophistication and technology is not available in the domestic market. Many foreign OEMs consider such a low level of defense expenditure as an unfavorable condition in which to enter the Colombian defense industry. Furthermore, the Colombian government does not currently allow foreign investment in its defense industry, which further prevents foreign OEMs from entering the industry.

Imports have again subdued, while export capability remains low

The volume of Colombian defense imports growth has seen fluctuation over the last five years, except for 2008, when imports declined due to the global economic crisis. Historically, the US and Israel have been the major arms supplying countries to Colombia, which is expected to continue over the forecast period due to the strong diplomatic relations between these nations. The majority of imports are aircraft, a trend that is expected to continue over the forecast period. Defense-related exports from Colombia are minimal, as the country does not have the sufficient technology or the manufacturing capability required to operate a significant defense export market. The country's domestic defense industry largely caters to low-technology defense products, such as grenades, machine guns, rifles, aircraft parts, and MRO activities.

Key Highlights

Colombia is expected to spend US$97.5 billion on defense during 2013-2017 to counter both internal and external threats

The defense expenditure of Colombia recorded a CAGR of 8.81% during the review period. However, due to economic recession, the defense expenditure of the country is expected to grow at a CAGR of 9.49% over the forecast period. The defense expenditure of Colombia is primarily driven by external factors such as the threat and military build up of Venezuela, internal factors such as the threat from the rebel groups known as
the Revolutionary Armed Forces of Colombia (FARC) and the National Liberation Army (ELN), and the fight against drug trafficking and related crime. The government's military modernization program, which is now underway, has also moderately increased the defense expenditure of Colombia, despite the financial constraints associated with economic recession.

Homeland security market to grow steadily during 2013-2017

The Homeland Security (HLS) market in Colombia is a steadily growing sector, requiring high technology specialized services. It is estimated that the Colombian HLS market valued US$115 million in 2008, which will grow at a CAGR of 3.56% to reach US$167 million by 2017. Cumulatively, during the review period, the country is estimated to have spent US$609 million on homeland security.

Limitations of the domestic defense industry will support arms imports

The Colombian defense industry is underdeveloped and, therefore, has limited manufacturing and technological capabilities. Indeed, most of the country's defense requirements are met through imports, as the majority of the domestic firms cater to low-end defense equipment. Although the Colombian government has recognized this challenge, it is expected that significant time will be needed to adequately develop the domestic defense industry to be capable of competing with foreign OEMs. Moreover, the country does not have a large number of defense companies that could collectively engage in research and development, or a significant defense research organization under the Ministry of Defense. Without an established defense industry, the majority of the country's defense requirements will be fulfilled by imports over the forecast period.

Keywords

Defense, budget, offset, regulation, capital expenditure, army, navy, air force, homeland, drivers, market opportunities, procurement, entry route, key challenge, announcements, alliances, contract awards, financial analysis, business environment.

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