

Country Profile: Colombia

Main economic sectors and multinational companies

Colophon

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SOMO is an independent, non-for profit research and network organisation that promotes sustainable and fair global economic development and the elimination of the structural causes of poverty, environmental problems, exploitation and inequality.

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1. Introduction

This country profile forms part of SOMO's programme on Multinational Corporations in Conflict-Affected Areas. This four-year programme, funded by the Dutch Ministry of Foreign Affairs, aims to empower local NGOs and communities to analyse the impact of the private sector in conflict-affected areas, and to ensure that companies are held to account for corporate misconduct. The programme aims to pave the way for multinational enterprises and their suppliers to make a positive contribution to post-conflict reconstruction. The programme focuses on five conflict-affected countries: Colombia, Democratic Republic of Congo (DRC), Liberia, Sierra Leone and South Sudan.

This profile provides an overview of the following: the conflict in Colombia; the country's key economic characteristics; the main economic sectors, their significance for the national economy and their associated risks. It also includes an overview of the major multinational companies active in Colombia in the two selected sectors, agriculture and the extractives industry.

The country profiles have been written in close consultation with Indepaz (Institute for Development and Peace Studies), SOMO's partner in Colombia. General information about the conflict and the sectors comes from publicly available sources, articles and reports. Company information comes from corporate databases (mainly Bloomberg and Orbis) as well as from annual reports and from the companies' websites. In case of any additional information, or any omissions observed, please contact us via info@somo.nl.

2. Colombia: a brief introduction

2.1. Key facts

With a total land area of 1.14 million km², Colombia is the 4th largest country in South America. It borders Venezuela, Brazil, Peru, Ecuador and Panama, and has coastlines on the Caribbean Sea and the North Pacific Ocean (see map). Colombia's 46.7 million inhabitants are from diverse ethnic backgrounds, with *mestizos* – people of combined European and Amerindian – descent comprising more than half of the population, approximately 75 per cent of which lives in cities. As a former Spanish colony – independence from colonial rule was achieved in 1810 – Colombia's official language is Spanish, and in addition approximately 80 native languages are spoken.

2.2. Short history of the conflict

Although Colombia is one of Latin America's oldest and most stable constitutional democracies, the rivalry between the liberal and conservative political camps has caused long and enduring civil conflicts and widespread human suffering. Colombia's civil conflict is one of the longest in the western hemisphere and has resulted in more than 220,000 deaths – the majority of which are civilians.¹ Furthermore, the civil conflict has forced many people to flee their homes, which is one of the reasons Colombia had more than 4.7 million internally displaced persons in 2013.²

Figure 1: Map of Colombia



Source: <http://www.mapsofworld.com/colombia/colombia-political-map.html>

¹ Al Jazeera, "Report says 220,000 died in Colombian conflict," last modified July 25, 2013,

<<http://www.aljazeera.com/news/americas/2013/07/201372511122146399.html>> (12 August 2015).

² UNHCR country operations profile – Colombia, UNHCR, 2013, <<http://www.unhcr.org/pages/49e492ad6.html>> (8 November 2013).

The beginning of the recent conflict in Colombia can be traced back to the civil war known as *La Violencia* (1946-1957), a long and violent political conflict between liberal and conservative factions. As a result of this political struggle (and mainly due to conflicts over agricultural land), several guerrilla groups – left-wing peasant self-defence groups associated with the Liberal Party – were formed during *La Violencia*. These guerrillas are regarded as the origin of today's insurgency groups.

The two major left-wing guerrilla groups that emerged from *La Violencia* are the Revolutionary Armed Forces of Colombia (FARC) and the National Liberation Army (ELN). These two revolutionary movements remain the two major insurgency groups in Colombia today. Both groups' ideology is rooted in Communism/Marxism, share a sentiment for the rural poor, and act against the capitalist influence of the US and of multinational corporations in Colombia.³ Other important actors in the Colombian armed conflict are right-wing paramilitary groups such as the United Self-Defense Forces of Colombia (AUC) and successors such as the *Bandas Criminales* (Bacrim). The paramilitaries claim to be acting in opposition to the left-wing guerrilla forces and their allies among the civilian population. Both left-wing and right-wing military groups are involved in illegal drug trade, kidnappings, extortion schemes and 'taxes' levied in the countryside for 'protection'.

The Colombian armed conflict is complex in nature. While the role of guerrillas and paramilitary groups is significant, there is also a multifaceted web of political, social and economic factors that play an important role in the conflict. For instance, the lack of political participation by the rural population, unequal distribution of land ownership in rural areas, the links between the Colombian armed forces and multinational companies present in the country, and the growing influence and involvement of the international community are issues that play a decisive role in the conflict.⁴

³ UNRIC, "The guerrilla groups in Colombia," <<http://www.unric.org/en/colombia/27013-the-guerrilla-groups-in-colombia>> (12 November 2013).

⁴ V.J. Gray, "The New Research on Civil Wars: Does It Help Us Understand the Colombian Conflict?," *Latin American Politics and Society*, 50,3 (2008): 63-91.

3. Main economic sectors

3.1. Key characteristics of the economy

Colombia's economy grows at an estimated rate of 4 per cent, and GDP per capita (PPP) was US\$ 13,400 in 2014. Besides cultivating a number of agricultural products, such as coffee, flowers, bananas, rice, tobacco, corn, sugarcane, cocoa and oilseed, Colombia's main industries are textiles, food processing, oil, clothing and footwear, beverages, chemicals, cement, gold and emeralds (in decreasing order of annual value of output). Colombia's main export trading partners are the USA (36.6 per cent of total exports in dollar values); China (5.5 per cent); Spain (4.8 per cent); Panama (4.7 per cent); Venezuela (4.4 per cent) and the Netherlands (4.3 per cent).⁵

Colombia's 9.1 per cent (2014 est.) unemployment rate is one of Latin America's highest, and with a Gini index of 55.9 (2011), Colombia has one of the most unequal income distribution rates in the world (2nd most unequal in Latin America, 10th most unequal in the world).⁶ Meanwhile, 33 per cent of the population lives below the poverty line (2012 est.).⁷ Between 1980 and 2012, Colombia's Human Development Index (HDI) rank rose by 0.8 per cent annually, from 0.556 to 0.719, gives the country a rank of 91 out of 187 countries with comparable data. The HDI of Latin America and the Caribbean as a region increased from 0.574 to 0.741 in the same period, placing Colombia below the regional average.⁸

3.2. The extractives sector

3.2.1. Significance for the national economy

The extractives industry – and in particular the oil, gas and mining sectors – are of significant importance for the country's economy. In 2011 the extractives sector accounted for 69 per cent of exports⁹ and in the same year the oil sector generated 4 per cent of government revenue. Colombia ranks second in the world in coal reserves and it is home to one of the largest gold mines in the Americas.¹⁰ The coal mining industry has seen an especially significant expansion in the past decade: coal mined in the country has almost doubled from 38,242 million tons in 2000 to 74,350 million tons in 2010. The area of land concessions for coal mining has increased eightfold: in 2002 Colombia had mining concessions of around 1.1 million hectares, while in 2009 these concessions grew to over 8.4 million hectares.¹¹ Besides coal and gold, a number of raw materials are mined in the country, including uranium, thorium, copper, nickel, emerald, platinum, rare earth metals and

⁵ "Colombia Country Profile," CIA World Factbook, <<https://www.cia.gov/library/publications/the-world-factbook/geos/co.html>> (25 August 2014).

⁶ Ibid.

⁷ Ibid.

⁸ UNDP, "Colombia - Country Profile: Human Development Indicators," 2013, <<http://hdrstats.undp.org/en/countries/profiles/COL.html>> (20 November 2013).

⁹ Revenue Watch Institute website, Countries, "Colombia," <<http://www.revenuewatch.org/countries/latin-america/colombia/overview>> (7 May 2014).

¹⁰ AIDA, Protecting Andean Ecosystems and Communities from Mining Companies, "Colombia," <<http://www.aida-america.org/en/project/protectingandeanecosystems>> (7 May 2014).

¹¹ "Extractive industries, natural resources and human rights in Colombia," ODHACO, October 2013, <<http://www.oidhaco.org/uploaded/content/article/952080256.pdf>> (7 May 2014).

coltan.¹² According to local media sources, in 2011 around 40 per cent of Colombia's total territory was subject to mining concession bids.¹³

3.2.2. Risks associated with the extractives sector

Public and private security forces and paramilitary groups

Extractives companies hire private security contractors, public security officials, or in some cases paramilitary groups to protect the companies' assets and infrastructure. These forces have been reported as being involved in human rights abuses such as threats and killings of local community members.¹⁴ By hiring paramilitary groups for protection, extractives companies help prolong Colombia's armed conflict.

Anti-unionism

The International Trade Union Confederation (ITUC) reported in 2012 that Colombia was the most dangerous place in the world for unionists. Of the 76 people murdered for their trade union activities in 2011, 29 lost their lives in Colombia.¹⁵ According to a 2013 report by the Escuela Nacional Sindical, approximately 2,900 unionists were killed between 1986 and 2013. Although unionist assassinations have decreased, other serious abuses, including death threats, have increased.¹⁶ Aggression against trade unionists is especially prevalent in the extractives sector.

Illegal mining

Gold, coltan and rare earth metals such as tungsten are often mined illegally in Colombia. Illegal mining finances much of the armed paramilitary groups and drug traffickers in the country.¹⁷ According to reports, of the total of 53 tons of gold produced in Colombia in 2010 only 14 per cent was from legal mining operations. Also, 20 per cent of FARC's financing was obtained through illegal mining.¹⁸ It must be noted though that not only illegal mining, but also informal and legal mining operations can be a means of financing armed groups in Colombia.

Land rights and land acquisitions

Natural resources exploitation in many cases overlaps with areas of informal or communal land ownership. In areas where formalisation of land titles is inadequately regulated by (local) authorities, this can lead to conflicts between communities and extractives companies.¹⁹ Cases of

¹² USGS, "2011 Minerals Yearbook Colombia," <<http://minerals.usgs.gov/minerals/pubs/country/2011/myb3-2011-co.pdf>

¹³ D. Arenas, "40 del territorio colombiano, pedido en concesión para megaproyectos mineros," Ecoportal.net, 21 April 2011, <http://www.ecoportal.net/Eco-Noticias/40_del_territorio_colombiano_pedido_en_concesion_para_megaproyectos_mineros> (7 May 2014).

¹⁴ F. Massé, J. Camarago, "Actores Armados Ilegales y Sector Extractivo en Colombia," Observatorio Internacional DDR, 2012, <<http://www.aecid.org.co/?idcategoria=1787#>>; L.B. Gaitan et al, "El sector extractivo en Colombia," Revenue Watch Institute and Foro Nacional por Colombia, November 2011, <<http://www.revenuewatch.org/sites/default/files/foro-report.pdf>> (8 May 2014).

¹⁵ ITUC, "Annual Survey of Violations of Trade Union Rights," 6 June 2012, <<http://www.ituc-csi.org/annual-survey-of-violations-of-11418>> (7 May 2014).

¹⁶ Escuela Nacional Sindical, "Tres años del Gobierno Santos: Subsiste el déficit de Trabajo Decente - Informe especial," 8 December 2013, <<http://www.ens.org.co/index.shtml?apc=a---:1:-:--&x=20167989>> (7 May 2014).

¹⁷ I. Gomez, "Colombia's black-market coltan tied to drug traffickers, paramilitaries," International Consortium of Investigative Journalists, 4 March 2012, <<http://www.icij.org/projects/coltan/colombias-black-market-coltan-tied-drug-traffickers-paramilitaries>>; A. Willis and M. Smith, "Colombia Illegal Gold Mines Prosper in Global Rout," Bloomberg, 24 July 2013, <<http://www.bloomberg.com/news/2013-07-24/colombia-illegal-gold-mines-prosper-in-global-rout.html>> (8 May 2014).

¹⁸ F. Massé, J. Camarago, "Actores Armados Ilegales y Sector Extractivo en Colombia," Observatorio Internacional DDR, 2012, <<http://www.aecid.org.co/?idcategoria=1787#>> (8 May 2014).

¹⁹ "Informe de Gestion 2012, INCODER, January 2013, [http://www.incoder.gov.co/documentos/A%C3%91O_2013/GESTION_INCODER/Informes_Gestion/INFORME%20DE%](http://www.incoder.gov.co/documentos/A%C3%91O_2013/GESTION_INCODER/Informes_Gestion/INFORME%20DE%20)

illegal land acquisition have been documented: to acquire land for their operations, mining companies displace communities by using paramilitary forces to threaten, abuse and kill community members and leaders.²⁰

Infringement of indigenous peoples' rights to free, prior and informed consent (FPIC)

"According to a 2010 report by the Inter-American Commission on Human Rights, indigenous peoples have complained that they have not been properly included in the process of granting mining concessions, especially on sacred land, and that companies have manipulated communities in order to secure concessions."²¹

Water use and contamination

Mining activities can cause environmental damage to water basins in and near mining sites. In 2013 a study by the Comptroller General reported that the mining industry uses large quantities of water and causes contamination of water resources by discharging mercury.²² Mercury pollution is especially significant with gold mining.

Child labour

In the extractives sector, child labour is mainly found in artisanal mining of coal, clay, emeralds, and gold. Estimates of the total number of children working in illegal mining operations vary from 10,000 to 200,000.²³

3.3. Agriculture

3.3.1. Significance for the national economy

With a growth rate of 7.6 per cent, agriculture was Colombia's fastest growing sector in 2013. The growth was primarily led by the coffee industry.²⁴ Colombia is the second largest coffee producer, the second largest exporter of cut flowers, and the fourth-largest banana and palm oil exporter globally.²⁵ Coffee is the country's leading cash and export crop, accounting for about one-third of

20GESTION%202012.pdf> (8 May 2014).

²⁰ L. Haugaard, Z. Castillo, "Still a Dream: Land Restitution on Colombia's Caribbean Coast," Latin America Working Group Education Fund and Lutheran World Relief, September 2012, <http://www.lawg.org/storage/documents/Still_a_Dream.pdf>; See also "Carbón y sangre en las tierras de 'Jorge 40'," Verdad Abierta, 26 October 2010, <<http://www.verdadabierta.com/justicia-y-paz/versiones/2816-carbon-y-sangre-en-las-tierras-de-jorge-40>> (8 May 2014).

²¹ Referred to in: Human Rights and Business Country Guide website, Countries, "Colombia," <<http://hrbcountryguide.org/countries/colombia/>> (8 May 2014).

²² L. J. Garay Salamanca, "Minería en Colombia - Fundamentos para superar el modelo extractivista," Contraloría General de la República, May 2013, <<http://redjusticiaambientalcolombia.files.wordpress.com/2013/05/mineria-en-colombia-fundamentos-para-superar-el-modelo-extractivista2013.pdf>> (4 June 2014).

²³ United States Dept. of Labor, Bureau of International Labor Affairs, Reports, Child Labor & Forced Labor, "Colombia - 2012 Findings on the Worst Forms of Child Labor," <<http://www.dol.gov/ilab/reports/child-labor/colombia.htm>> (4 June 2014).

²⁴ J.J. Perfetti del Corral, "Reacciona El Pib Agrícola?, El Colombiano," 27 September 2013, <http://www.elcolombiano.com/BancoConocimiento/R/reacciona_el_pib_agricola/reacciona_el_pib_agricola.asp> (4 June 2014).

²⁵ New Agriculturalist website, Country profile, "Colombia," <<http://www.new-ag.info/en/country/profile.php?a=1056>>; H. Murphy, "Colombian banana workers, growers reach accord to avoid strike," Reuters, 19 June 2013, <<http://www.reuters.com/article/2013/06/19/colombia-bananas-idUSL2N0EQ16Y20130619>>; Indexmundi website, <<http://www.indexmundi.com/agriculture/?commodity=palm-oil&>> (4 June 2014).

employment in agriculture.²⁶ Land ownership in Colombia is concentrated: 1 per cent of the landowners uses more than 40 per cent of the whole cultivation and pasture area in the country. The remaining 60 per cent of the farmland is distributed in small farmsteads.²⁷ The Gini index for land distribution was 87.4 in 2011. The unequal land distribution is one of the root causes of the Colombian conflict. 17 per cent of the working population works in the agricultural sector.²⁸ An increasingly important growth sector in the country's agriculture is the palm oil industry. Between 2002 and 2010 the total area of palm oil plantations have grown threefold to around 430.000 ha in 2010 and projections point to 740.000 ha in 2020.²⁹

3.3.2. Risks associated with the agriculture sector

Access to land / displacement

An increasing percentage of Colombia's agricultural land is being used for the production of bio-fuels and palm oil. This increase often involves (forced) displacement of indigenous and Afro-Colombian groups from their lands.³⁰ Eighteen per cent of all small-scale farmers hold no formal title to their land, which makes restitution or compensation for displaced communities even more difficult.³¹

Armed conflict

Besides the illegal drugs and weapons trade, both left-wing and right wing illegal armed forces also use cattle farming as a source of financing. Selling stolen cattle at below market prices (thereby eliminating competition) and kidnappings of cattle ranchers are common practices of armed groups.³² Also, armed groups have infiltrated other types of agriculture as well, for example, various multinational companies in the banana and palm oil industry have been convicted of collaboration with paramilitary forces.

Anti-unionism

Just as in the extractives sector, anti-union discrimination, threats, kidnappings and murder of unionists exists in the agricultural sector in Colombia.³³

Child labour

"A 2011 report from the U.S. Department of Labour stated that common worst forms of child labour in Colombia included agriculture, particularly for Afro-Colombian children. Schools in rural areas

²⁶ R.A. Hudson, "Colombia – a country study," Federal Research Division, Library of Congress, 2010, <http://lcweb2.loc.gov/frd/cs/pdf/CS_Colombia.pdf> (5 June 2014).

²⁷ See <http://www.usergioarboleda.edu.co/pymes/agrarian_sector.htm>.

²⁸ CIA World Factbook, "Colombia," <<https://www.cia.gov/library/publications/the-world-factbook/geos/co.html>> (5 June 2014).

²⁹ J. Marie Mow & P. Alvarez Roa, "Agroindustria de la palma de aceite – preguntas frecuentes sobre impactos y sostenibilidad," Indepaz, April 2013, p. 9.

³⁰ M. Rodriguez, "Hidden Cost of Colombian Biofuel," BBC News, 10 June 2010, <<http://news.bbc.co.uk/2/hi/business/8084735.stm>> (5 June 2014).

³¹ H. Martinez, "Agriculture still the Cinderella of Colombia," IPS News, 12 April 2013, <<http://www.ipsnews.net/2013/04/agriculture-still-the-cinderella-of-colombia/>> (5 June 2014).

³² H. Walsh, "Colombia Drug Lord's Cattle Theft Rob Rally Benefit, Commodities," 2 February 2012, <<http://www.bloomberg.com/news/2012-02-02/colombia-drug-lords-rustling-cattle-rob-rancher-price-rally-commodities.html>>; "Colombia faces \$17bn laundry bill: Smuggling, drug trafficking and their profits are warping an entire economy," Reuters, 2 June 2013, <<http://www.independent.co.uk/news/world/americas/colombia-faces-17bn-laundry-bill-smuggling-drug-traffic-and-their-profits-are-warping-an-entire-economy-8640813.html>> (5 June 2014).

³³ "Reconocer el pasado, construir el futuro - Informe sobre violencia contra sindicalistas y trabajadores sindicalizados 1984 – 2011," PNUD Colombia, November 2011, <http://www.pnud.org.co/2012/informe_sindicalismo.pdf> (5 June 2014).

reportedly modify their schedules around the harvest season and other important agricultural periods to allow children to work in the fields.”³⁴

Deforestation

Agricultural expansion, illegal coca cultivation and timber logging are the principal drivers of deforestation in Colombia.³⁵ As a result of these activities, around 900,000 hectares of virgin forest is cleared each year, resulting in widespread soil erosion and the silting of waterways. “Lack of effective soil conservation techniques, livestock rearing and illicit crop production has left land in the mid-altitude Andes severely degraded, threatening the water supply for the entire country”.³⁶

Marginalisation of indigenous communities

In Colombia, indigenous peoples occupy 30 per cent of the country’s land. The expansion of agricultural and agribusiness activities bears the risk of threatening indigenous communities’ access to land, natural resources and their traditional way of life.

³⁴ Referred to in: Human Rights and Business Country Guide website, Countries, “Colombia,” <http://hrbcountryguide.org/countries/colombia/> (8 May 2014).

³⁵ D. Nepstad et al, “Addressing agricultural drivers of deforestation in Colombia,” Earth Innovation Institute, July 2013, <https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/274185/drivers_of_deforestation_in_colombia.pdf> (5 June 2014).

³⁶ New Agriculturalist website, Country profile, “Colombia,” <http://www.new-ag.info/en/country/profile.php?a=1056> (5 June 2014).

4. Major multinational companies in the selected sectors

The table below provides an alphabetical list of the major multinational companies in Colombia active in the two selected sectors, agriculture and the extractives.³⁷ Please note that this list is not exhaustive.

Logo	Company name	Country of origin	Sector	Key information (2013)
	Alpina Productos Alimenticios	Colombia	Food and agriculture	Activities: Food, beverage and dairy production Revenue (global): US\$ 750 million Profit (global): US\$87 million Employment: 6,200 globally
	Anglo American	UK	Mining	Activities: Iron ore, coal, metals and minerals mining Revenue (global): US\$ 29,300 million Profit (global): US\$ 6,400 million Employment: 160,000 globally, 8,000 in Colombia
	AngloGold Ashanti	South Africa	Mining	Activities: Gold mining Revenue (global): US\$ 5,708 million USD Profit (global): US\$2,200 million Employment: 62,000 globally
	BHP Billiton	UK / Australia	Mining	Activities: Iron ore, petroleum, coal, nickel, diamond, bauxite mining Revenue (global): US\$ 66,000 million Profit (global): US\$ 11,800 million Employment: 129,000 globally, 11,600 in South America
	Cargill	US	Food and agriculture	Activities: Food processing and commodity trading Revenue (global): US\$ 136,650 million Profit (global): US\$ 2,300 million Employment: 142,000 globally

³⁷ Data sources include: Bloomberg and Orbis corporate databases; annual reports from the companies' websites.

	<p>Cerrejón (joint venture BHP Billiton, Anglo American, and Glencore)</p>	<p>Colombia</p>	<p>Mining</p>	<p>Activities: Coal mining Revenue (global): n/a Profit (global): n/a Employment: 10,000 in Colombia</p>
	<p>Drummond</p>	<p>US</p>	<p>Mining</p>	<p>Activities: coal mining Revenue (global): US\$ 3,000 million Profit (global): Employment: 6,600 globally</p>
	<p>Eco Oro</p>	<p>Canada</p>	<p>Mining</p>	<p>Activities: Gold mining Revenue (global): n/a Profit (global): US\$-12 million Employment: n/a</p>
	<p>Ecopetrol</p>	<p>Colombia</p>	<p>Oil and gas</p>	<p>Activities: Oil and gas production Revenue (global): US\$ 38,300 million Profit (global): US\$ 8,300 million Employment: 7,300 in Colombia</p>
	<p>Eneva (formerly MPX Energia), part of E.ON</p>	<p>Brazil</p>	<p>Mining</p>	<p>Activities: Power generation and coal mining Revenue (global): US\$ 608 million Profit (global): US\$-31.8 million Employment: n/a</p>
	<p>Glencore (Prodeco)</p>	<p>UK / Switzerland</p>	<p>Mining</p>	<p>Activities: Producer and trader of minerals, energy and agricultural commodities Revenue (global): US\$ 233,000 million Profit (global): US\$ 4,605 million Employment: 110,000 globally</p>

	Grupo Nutresa	Colombia	Food and agriculture	<p>Activities: Food production, processing and distribution</p> <p>Revenue (global): US\$ 2,900 million</p> <p>Profit (global): US\$ 195 million</p> <p>Employment: 32,000 globally, 24,000 in Colombia</p>
	Mineros SA	Colombia	Mining	<p>Activities: Gold mining</p> <p>Revenue (global): US\$ 190 million (2012)</p> <p>Profit (global): US\$ 0.07 million (2012)</p> <p>Employment: US\$ 1,900 million in Colombia (2012)</p>
	Nestle	Switzerland	Food and agriculture	<p>Activities: Food and beverage production</p> <p>Revenue (global): US\$ 101,000 million</p> <p>Profit (global): US\$ 11,500 million</p> <p>Employment: 333,000 globally</p>
	Pacific Rubiales	Canada	Oil and gas	<p>Activities: oil and gas production</p> <p>Revenue (global): US\$ 3,800 million</p> <p>Profit (global): US\$ 529 million</p> <p>Employment: 1,300 globally</p>
	Vale	Brazil	Mining	<p>Activities: Coal and metals mining</p> <p>Revenue (global): US\$ 44,100 million</p> <p>Profit (global): US\$ 49 million</p> <p>Employment: 85,000 globally</p>