



# Colombia - Franchise Industry

## Summary

Franchising is slowly gaining importance in Colombia as a marketing system. The Colombian market, which encourages foreign investment and international trade, offers good business opportunities for U.S. companies in the franchising sector.

Relationships between franchisers and franchisees are regulated by the terms of freely negotiated contracts, provided that they are consistent with the Colombian Commercial Code and the applicable legal framework. Emphasis is given to the clear description of the parties' mutual rights and responsibilities. Competent legal advice is essential during all steps of a franchising negotiation.

In 2007, there were approximately 365 franchises in Colombia, of which 55.8 percent are Colombian franchises and 44.2 percent are international firms. U.S. franchises currently represent an estimated 45 percent of the total foreign-origin franchise market in Colombia, followed by Italy, Argentina, Spain, and France.

Colombian and foreign franchising companies generate approximately 65,000 jobs yearly, through approximately 12,000 outlets.

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