

The Business Diaspora as a Factor in the Internationalization of the Colombian Economy

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ABSTRACT

The Colombian economy has internationalized due to various factors; one that has been consolidated over the last five decades has been the business diaspora. The rapid growth of migration, especially to countries with higher incomes than Colombia, such as the United States and Spain, has enabled entrepreneurial activity linked to sectors such as construction, tourism, food, ethnic commerce, apparel, and healthcare. This business sector has developed autonomously and could be a source of investment to further boost the country's economy.

Keywords: International Economics, Business Diaspora, Foreign Investment, Ethnic Trade

INTRODUCTION

Colombian entrepreneurship in the diaspora has been consolidated in the last five decades, it has been growing in parallel with emigration from Colombia to destinations such as the United States and in Spain basically from the twenty-first century. In this sense, this review analysis is located in these two countries, which have the largest number of migrants of Colombian origin. Reasons such as country risk due to insecurity, lack of infrastructure, legal variation and the absence of policies favorable to investment have caused a part of the business sector to be located abroad.

In the same way, the migratory experience of the Colombian diaspora has made it possible to develop business ideas that have allowed the consolidation of companies that are beginning to be visible abroad. A large part of these commercial initiatives have the support of the Colombian State through ProColombia and the Colombia Nos Une Program of the Ministry of International Relations, policies that should promote associativity of a trade union nature to favor their presence abroad and create mechanisms in favor of their commercial expansion. These enterprises have also grown thanks to business promotion policies in the destination States. Thus, they have also managed to consolidate and become sustainable due to labor dynamics, the culture of entrepreneurship, strategic planning, the incorporation of work methodologies and access to technology and investment in those countries.

These Colombian economic projects have largely grown due to the tenacity that characterizes migration, market studies in destination countries and identifying business opportunities. At the global level, states such as India and China have incorporated their diasporas into the process of internationalization of their economies, where they play several roles within the export trade chain. Firstly, as consumers; secondly, through the importation of products from their countries of origin; and thirdly, as distributors, marketers and ambassadors of their industrial production in the destination countries. Dynamics in which these export products have an added value that allows them to report greater profits for their economies and their share.

RESEARCH PROBLEM

The internationalization of the Colombian economy has taken place very slowly and without a projection according to the national interest, the vast majority of exports correspond to raw materials of an energy nature such as oil and coal, minerals such as emeralds, gold or nickel, agricultural products such as green coffee, bananas, or bananas, flowers and avocado. The Colombian diaspora, unlike that of other countries, has had to find different market niches, such as clothing aimed at very specific segments, such as girdles; the ethnic trade consumed by the same nationals and the export of their identity; added value to coffee not only by selling it in dry beans but also roasted or ground; promotion of national tourism from abroad, culturally based shows or businesses arising from the needs of the contexts in which they live.

An additional factor is to design promotion policies aimed at the business diaspora by the Colombian State, so that the profits from these activities can be reinvested in Colombia and business processes can be consolidated abroad with a country brand. Since 2007, the government, with the support of multilateral banks, has promoted investment in real estate, mainly in new housing. The design of capital attraction measures in countries such as Ecuador, a country with a diaspora very similar to Colombia's, where the purchase of utility vehicles has been promoted. It has also played a dynamic role in financial flows with the diaspora for the import of products of US or Spanish production in Colombia.

A manifestation of the economic potential of the diaspora and its business sector are the remittances sent from abroad to Colombia, in 2024, these remittances reached 11,840 million dollars, corresponding to 2.8% of GDP, the second largest income from abroad for Colombia, after oil exports that exceeded 15,000 million dollars (Banco de la República, 2025), and was higher than foreign direct investment, development cooperation and traditional exports such as coffee, gold or coal.

OBJECTIVES

General Objective

- Identify how the Colombian business diaspora can become a dynamic factor in the internationalization of the Colombian economy.

Specific Objectives

- To characterize the Colombian business diaspora in Spain and the United States and to identify its relationship with the export of goods and services in Colombia.
- Propose public policies or programs for articulation between the Colombian diaspora and the Colombian export market
- Promote foreign investment in Colombia by its business diaspora.

BACKGROUND

In the Country Report of Colombia published by the International Organization for Migration, the migratory process to the United States began in the 1960s, of sectors belonging to the middle and upper strata of society, mainly, officials linked to the export of Colombian agricultural products and students, in the latter case female migration is the majority. a period that also coincides with the establishment in Colombia of the Fulbright Commission, on January 9, 1957, with the aim of promoting postgraduate studies and research stays in the United States (Niño, 2022).

A consequence of the restrictions on migration to the United States, which carried out its last immigration reform in 1984, during the Reagan administration, was the search for other destinations for Colombian international mobility. In this sense, Luis Jorge Garay (2006) shows that at the end of the 1990s, Colombian migration to Spain increased, due to the coffee crisis,

mortgage indebtedness that in sum led to an economic recession; similarly, the earthquake that affected the departments of Tolima, Caldas and Risaralda, part of the north of the Valley and the south of Antioquia, led as a whole to a loss of quality of life and a difficult economic recovery of a large number of people who chose to respond to their situation through migration to Spain, a country that did not require an entry visa until 2002.

These two migratory processes, largely framed by international mobility motivated by economic causes, of population sectors accustomed to work and entrepreneurship, made it possible to begin to consolidate a diaspora of small and medium-sized enterprises, which arose from necessity. The Colombian State, through its consulates, tangentially recognized this productive sector, especially for its philanthropic work with the country and successful life stories that were occasionally recorded by the media of the diaspora and that were replicated in the national sphere.

A different dimension occurred with remittances, which quickly gave rise to a guild that grouped together remittance agencies and exchange houses, Asocambiaria (2004); programs to take advantage of remittances were promoted, such as Mi Casa con Remesas of the Inter-American Development Bank, IDB (2011); seminars, research and publications on the growth, use and impact of remittances were promoted; Some political sectors proposed the creation of taxes, others promoted the reduction of costs in sending family remittances. Initiatives that, despite the annual income from this item to the Colombian economy, have not been able to motivate public policies in favor of migrant entrepreneurs (Marín & Torres, 2020). A pending task and on which this analytical review is based.

METHODOLOGY

The methodology is based on a review of the state of the art, limiting the study to the field of business diasporas, in two specific countries of Colombian migration, in chronological order it begins with the United States and continues with Spain where a comparative analysis is made, the timeline is basically framed in the XXI century with reference to the policies implemented from the creation of the Colombia Nos Une program in 2003.

The criterion for the selection and consultation of secondary sources initially refers to theories and theoretical approaches from their authors, first from a general framework to end with the Colombian case. At the conceptual level, there is a review of the state of the art, which accounts for how migration became an articulating axis of export and import processes between the countries of origin and their diasporas, but also as an entrepreneurial initiative for the emigrants, contributing to increase the commercialization of goods, some consumed by the emigrants. which constitutes ethnic trade, as well as other products aimed at the receiving and majority society.

In a transversal way. The main theories of international trade and contemporary international migration are studied, which explain the development of business diasporas and the dynamization of their economies of origin, both through commercialization and through the injection of capital through remittances and foreign direct investment. Similarly, programs to promote development through public-private partnerships are evaluated to foster economic growth, boost markets, improve local infrastructure, and create human capital through these co-development models.

In the same way, a descriptive analysis of the Colombian diaspora in New Jersey in the United States and in the Community of Madrid in Spain is carried out, to show how business emigration of Colombian origin has played a fundamental role in boosting the economy in some sectors of Colombian production, such as ethnic trade. the sale of goods and services of Colombian origin in the diaspora, for example, in the field of export of fruits, condiments or coffee with designation of origin aimed at the gastronomic market, local markets abroad and Colombian food restaurants.

Finally, the programs that could be implemented so that the business diaspora can articulate with value chains, promote added value to goods and encourage the replication of successful experiences applicable to commercial dynamics are presented. These can constitute public policy proposals that contribute to the internationalization of the Colombian economy, taking advantage of the fact that more than 10% of Colombians live abroad, exceeding 6 million people, a population that has a potential to undertake based on export goods and services of Colombian origin.

THEORETICAL FRAMEWORK

The theories presented below are based on two areas, international trade and contemporary international migrations.

Regarding the theories of international migration, Douglas Massey (2017) in the new economic theory of migration, states that the migrant is part of "a home and a community, embedded in a social, economic and cultural matrix that extends regionally and nationally; and the nations themselves are situated in global trade, politics, and investment networks." Therefore, commercial dynamics allow migration to be articulated with the export of goods and services, where the first economic niche to be explored is the country of origin and the diaspora to which it belongs. Which may be the beginning of exploring broader markets.

However, in order to understand this theoretical evolution, it is necessary to start from the classical theory of international migrations, a good starting point to explain, as Ravenstein (1889) points out, that the fundamental reason for emigrating is economic, to earn more and live better. In addition, the difference between the country of origin and destination in the field of economic and technological development or the efficiency of means of transport favor migration. From this rational decision, we move on to theories that include more complexity in international human mobility. In addition, because it is such a general explanation, it prevents the deduction of specific economic policy measures or predictive models (De Santiago, 1993) in international mobility.

In this sense, the motivation to emigrate can include several motivations, however, by focusing on the economic-based entrepreneurial character, we will not explore these causes, but this analysis will focus on the reason for emigrating for the purpose of entrepreneurship and consolidation of a commercial project. In this order of ideas, (Lewis, 1954) shows through the theory of economic development that people migrate from economies of primary sectors to economies of industrialized or technified sectors. Therefore, there may be a business emigration to strengthen this market, for example, in the flower export sector to South Florida, USA.

In this line of interpretation, Piore's (1979) Dual Labor Market Theory proposes that developed countries always demand labor, which in parallel can extrapolate the development of companies linked to the recruitment of workers or designed to meet the needs of this labor sector. Likewise, from the theory of the World System, Saskia Sassen (2013) demonstrates that the penetration of multinationals in the agricultural, mining and manufacturing fields, as well as in marketing, generate alterations; among them the substitution of activities and the consequent displacement of labor from the traditional system. This leads to emigration to economically developed countries largely to perform trades that nationals of the receiving country do not want to exercise.

These initial situations from the countries of origin through labor migration or exporting companies that manage to consolidate abroad, are the basis for migration to grow, to be installed and to create support mechanisms to establish themselves in the destination countries, as explained through the theory of migration networks of Thomas and Znaniecki (2004). In evolution, these connections also allow the consolidation of portions of the population organized through the establishment of neighborhoods or colonies such as Little Havana in

Miami, the Hindu neighborhood in London, the multiple China Towns in several American cities or the Arab neighborhood in Brussels, as explained by the multicultural theory Will Kymlicka (1996).

In the Latin American context, Cuban migration in Miami, according to Alejandro Portes (2003), has achieved a higher economic level than that of Jews in New York. The influence of the business sector has transformed the city into a modern metropolis. Miami is the most important logistics and import and export center for Latin America and the Caribbean. The wealth created by the Cuban colony has also made possible a political and electoral base linked to the Republican Party. This example of entrepreneurship and business success promoted by the Cuban elite has been the inspiration for other important groups of migrants for South Florida.

Unlike Cuba, most migrant colonies in the United States have a closer relationship with their home societies. From the perspective of transnational theory, Pries (2002) explains the presence of the migrant and his or her interest in being an active part of both the State that receives him or her and the State from which he or she comes. This relationship, in the first place, is the source of multiple ventures, such as ethnic trade or being an exporter of products that have valuable international recognition linked to the country brand, as is the case of Colombian coffee, emeralds or flowers. Second, this role of the migrant as a social actor with multiple identities and interests analyzes the context and can adapt it to needs of a societal or business nature.

To this factor of traditional entrepreneur or businesswoman as a business person at the level of a generator of personal, family or business wealth; In addition, the vision of inclusive businesses is added, that is, businesses aimed at vulnerable populations in which business vision and experience can contribute to creating better living conditions. In the field of migration, the first generations of migrants who have achieved economic well-being, sustainable integration processes in host societies, recognition by both the States of origin and destination that allow them to influence both societies. In this sense, the theoretical approach of Co-development, created by Sami Naïr (2023) when he was a minister in France, explained that this model could transform the societies of origin with the support of their nationals abroad.

Therefore, migration as a vector of development can transform the road, hospital, educational, and religious infrastructures in the places of origin, such is the case of the so-called Mexican 3X1 (García, 2007), which consists of that, for every dollar donated by the diaspora for social projects, the city, the state, and the nation each one contributes an additional dollar so that the works can be implemented. In this regard, the Inter-American Development Bank, IDB, shows the Three for One Program in Mexico as a model of contribution to development as a public policy towards migrants and their communities. The IDB has also been a promoter of the Remittances and Development program, which has had a significant development in Colombia (Niño, 2022).

In the same way, companies that were local in character as was the case of Corona Beer that in 2025, turns 100 years old, a company founded by Spanish and German immigrants in Mexico, was thanks to ethnic trade due to the consumption of this beer by Mexican migrants that parallel to its commercial expansion worldwide, as is the case of Mexican migration from the state of California, which led to the creation of a segment of local customers, which quickly expanded to natives, contributing to its international character, in the country that exported the most beer worldwide in 2015 (Najar, 2015).

As for the theories of international trade that are related to the formation of entrepreneurship in the diaspora, in this case applied to Colombian migration in the United States and Spain, Gottfried Haberler's (1993) theory of opportunity cost explains that the cost of a specific decision is what is renounced by not taking alternative possibilities in international trade. In this case, the comparative advantage of knowing a segment, the migrant, a product

of the country of origin or a market niche has allowed the emergence of migrant entrepreneurs of Colombian origin.

In this line of analysis, Paul Krugman's (2020) theory of the monopolistic competition model, who argues that niches, in this case the migrant market, move away from perfect competition and assume that their companies have some degree of market power with respect to the consumption of their products, both because of their knowledge of their culture and because of the times or occasions in which a good or product is mostly consumed. For this reason, in economies of internal scale, such as the one indicated, the average cost of producing each unit decreases when production increases. At the same time, we can offer you variety for your choice. This gives advantages to migrant entrepreneurs in some products or services due to the understanding of their environment. Where the competition can come from the same segment, which in turn is an opportunity if there is associativity or union cooperation.

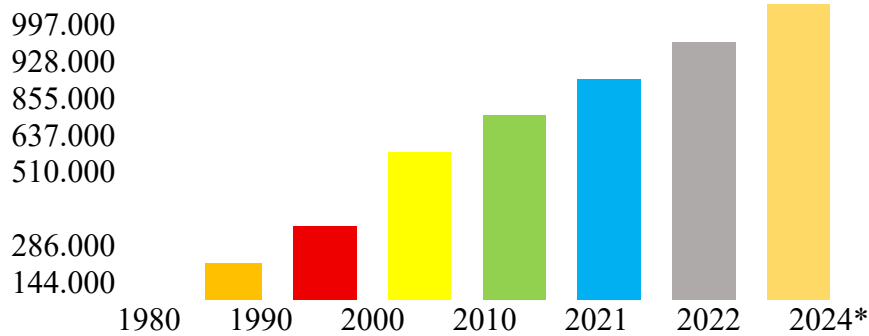
This theoretical framework culminates with approaches built on international mobility of Colombian origin, such as that of Luis Eduardo Guarnizo (2004), who points out that "the transnational positioning of migrants has a significant influence on global macroeconomic processes, including international financial arrangements, international trade, and the production and consumption of culture." However, these inputs need a migration-friendly environment. The migration policies implemented in the United States since 2023, according to the Inter-American Development Bank, IDB, have generated a slowdown in labor mobility (Maldonado, R., & Harris, J., 2024). A trend that has even reversed migratory flows, both by deportation and return, since the arrival of the Trump Administration in 2025.

In contrast, Spanish migration policy shows a favorable trend towards labor migration, due to its inverted population pyramid, where personnel must be attracted to the productive sector and the high cost of social security must be compensated with new workers. This migratory flow has been approached from two approaches, mainly, the first, with respect to entry into Spain from the demographic aspect based on census data and the characteristics of this group, as shown by the studies of Rosa Aparicio and Carlos Giménez (2003); Mauricio Cárdenas and Carolina Mejía (2006); and David Khoudour (2007).

Another approach refers to the adaptation and mobility within Spanish territory of the migrant population of Colombian origin. That is, in relation to the regularization processes implemented by the Spanish State, the processes of acquisition of Spanish nationality, the contribution to the birth rate and the role of second generations, internal mobility strategies, remigration, entrepreneurship and the recovery of the visa exemption in 2015. As well as the response to adverse situations such as the economic crisis of 2008, the socioeconomic effects of Covid-19 and the high growth of the irregular population in the post-pandemic period studied by Garay and Medina (2007) and Niño (2022).

RESULTS

Colombian emigration in general has grown significantly, as for the two countries that are the subject of this review, the United States and Spain, the following graphs show their upward evolution. As for the U.S., the most recent data correspond to 2022 and indicate that there are 928,000 people of Colombian origin, who have been concentrated mainly in five states: Florida, New York, New Jersey, California, and Texas. The specific areas where a greater number of nationals can be found are: Miami-Dade, Broward and Orange in Florida, in addition to Queens, in New York. As for their occupations, administration, business, sciences, arts and services stand out. Where their income is among the lowest within the Latino community, with an average of US\$68,000 per annuity (Cruz, 2025).

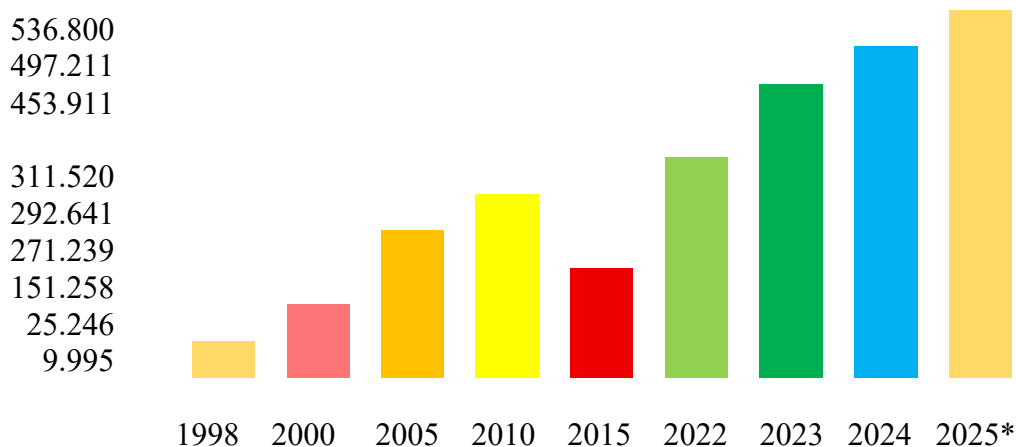


Graph 1: Evolution of Colombian migration in the U.S.

Source: Own elaboration with MPI data* and U.S. Census Bureau projections (2025).

In total, the Colombian population in the U.S. comprises 1.6 million, of which 758,000 were born on U.S. soil. 47% of the diaspora resides in that country. 53% entered before the year 2000, unlike migration to Spain, which was largely due to entry restrictions due to the attacks of September 11, 2011. In business matters, migration policy has traditionally promoted investor and national interest visas. This has allowed attractive ventures for the American economy to be postulated through this income channel, such as the acquisition of investments, where the acquisition of real estate occupies a significant place as income. In addition, among the nationals who entered between 2017 and 2021, 43% had a university degree, a figure higher than the average among the migrant population, 34% and 35% from the United States, and 53% expressed competence in expressing themselves in English (Chavez-González & Batalva, 2023).

Regarding Spain, the registered population in 2024 reached a registered 497,211 people of Colombian origin. According to the National Institute of Statistics, INE, in that year 43,400 Colombian nationals entered, which constituted the foreign nationality with the highest number of arrivals. During the first quarter of 2025, Colombian nationality was also the most numerous with 39,800 admissions in Spain (INE, 2025). A figure that has been rising; in 2023, the registered Colombian population was 453,911, a growth of 46% compared to 2022 with 311,520, 9% more than in 2021 with 291,751 Colombians (Labter, 2024).



Graph 2: Evolution of Colombian migration in Spain

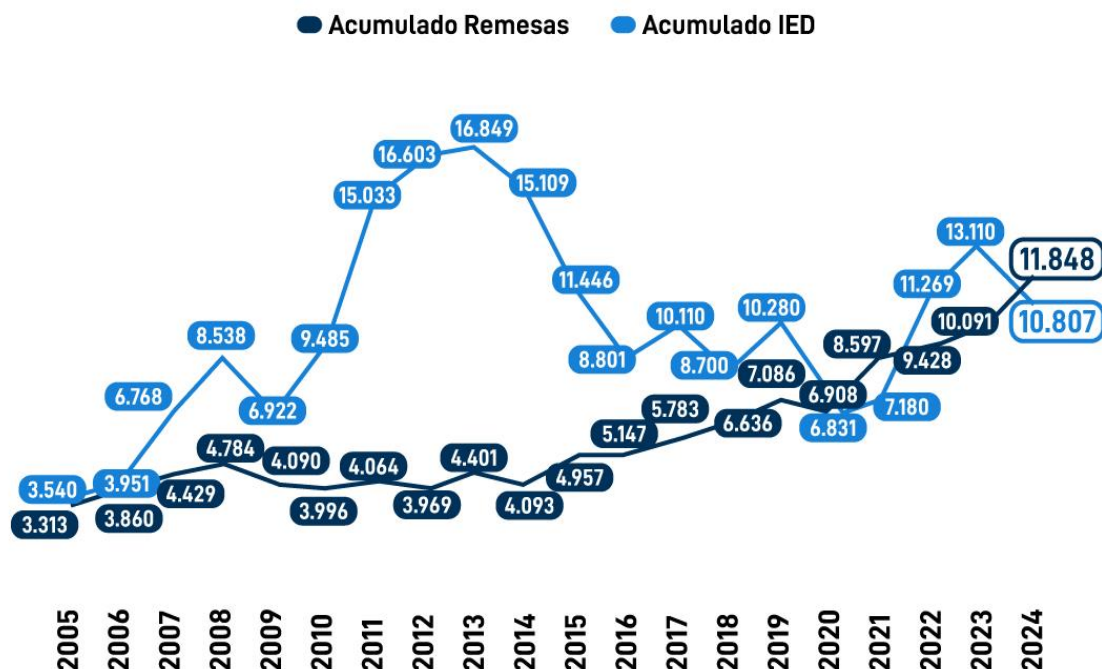
Source: Prepared by the author with data from the INE 1998 – 2025 (April)* and Labot 2024.

* Source: Migration Policy International (2022) with data from the U.S. Census Bureau's 2010 and 2021 American Community Surveys (ACS), and Campbell J. Gibson and Kay Jung, "Historical Census Statistics on the Foreign-Born Population of the United States: 1850-2000" (Working Paper No. 81, U.S. Census Bureau, Washington, DC, February 2006).

To this number, of 536,800 people in the first quarter of 2025, we must add those with Spanish nationality, which are about 100,000 more. This would bring the total to close to 636,800 people of Colombian origin in Spain. In the same way, it is necessary to explain the reduction in 2015, which adds the departures to third countries, the relocation within Spain, especially to small municipalities and the return to Colombia as a result of the 2008 crisis, which ended in 2015. Similarly, although the flow of people did not decrease, it did not grow in 2020 due to Covid-19 either. However, a fact to report is the generalized bankruptcy for a large part of companies and the decrease in income for self-employed personnel at the head of small companies. The following graph shows the demographic evolution of the migrant population of Colombian origin.

In general, it is important to note that the last Census in Colombia that asked about relatives residing abroad was that of 2005, so there are no recent official figures to estimate the current population living outside the country. Together, organizations, institutions and academics tend to estimate a figure of around 6 million migrants of Colombian origin. What is constantly evaluated and differentiated by country is the remittances that are sent from abroad to Colombia. In 2024, this figure reached 11,848 million dollars, a figure that has remained on the rise since the end of the 2008 crisis and the Shengen visa waiver was granted in 2015. The following graph represents the relationship between Foreign Direct Investment and the income of remittances in Colombia.

As for the origin of remittances, on average the United States comes from the largest income from family remittances, about 45%, while Spain corresponds to about 20%. As for the average amount of remittances from abroad to Colombia, the amount of the transfer corresponds to about 485 dollars per month (Banco de la República, 2025a). It is important that remittances, although the vast majority are directed to household income, clothing and education, a part is also used to pay mortgages and local businesses or utility vehicles.



Graph 3: Remittances and Foreign Direct Investment Ratio 2005 - 2024

Source: Valora Analitik with data from the Bank of the Republic 2025.

As for the data reflected in the graph, they show that "despite the fact that historically the Foreign Direct Investment (FDI) received by Colombia has been higher than the remittances sent by workers from abroad to their families, in 2024 this trend was reversed" (Delgado, 2025), which expresses a greater dynamism in the Colombian economy as a result of the labor and business activities of the diaspora. In the case of Spain, about 10% of Colombian nationals work as self-employed with a gender ratio of 7% for men compared to 3% for women; and of these, 3.7% would have employees in their charge (Infoautónomos, 2025).

Among the most prominent sectors are companies dedicated to care work, where the care of older adults stands out. In the same way, the gastronomic field is beginning to have its own dynamics, the ProColombia initiative "La Receta has created the first guide of Colombian restaurants and distributors in Madrid and Barcelona, to make visible and promote Colombian gastronomy and the exportable offer available in the Spanish market. This record includes 40 restaurants in Madrid and 14 in Barcelona (FCECo, 2025). Among which stands out is the Quimbaya restaurant, a Colombian gastrobar that has a Michelin star in Spain (Michelin Guide, 2025). In this same segment, there are food production companies such as D'Carnilsa, which has a meat and arepa production centre in the Fuenlabrada industrial estate, Madrid, from where it distributes throughout Spain (D'Carnilsa, 2025).

In the entertainment industry, the Colombian diaspora in Spain has several types of ventures, from sets for shows, presentations by Colombian artists such as tours of musical groups of different genres or comedians who perform on traditional stages in Madrid such as the Infanta Isabel Theater (2025). As well as in the regency with its own nightclubs, among which La Suegra or Don Tito Café, Narú, Macumba or la Rosa (Unexpected Events, 2025) stand out. As well as the presentation of artists during the national holidays and the promotion of events of the Embassy, the consulates and the Caro y Cuervo Institute.

In the same way, a field that has managed to have a commercial space in Spain is Colombian signature design, in this field of fashion, Colombian companies such as Flor Amazona, Lina Hernández, Edén Joyas, Fernanda Arias, Metalero, Rinkel, Margarita Díaz del Castillo, Palha, Divina Castidad, Camila Mesar, La P-pa and Isaili have managed to show their creations in stores such as El Corte Inglés in Madrid, some of which have already had presentations at the Bogotá Fashion Week (CCB, 2019). Also noteworthy are sectors: construction, low-cost hotels, real estate development, higher education stays, among other ventures.

In reference to the United States, the promotion of Colombian companies has found a strategic ally in the diaspora, in addition to the ease of promoting products through electronic and multinational shipping platforms that guarantee the receipt of goods. In this sense, industries such as Masglo nail polishes have managed to expand their products in U.S. stores dedicated to beauty (Bohórquez, 2020). In the same way, the coffee exporter Santa Marta Golden managed to expand its market by opening an importer in Florida, which allowed it to guarantee its shipments from Colombia and explore other markets with the advantage of having offices, marketing networks and warehouses in the U.S., a management that was only possible due to the presence of the company's directives in Florida to achieve its commercial registration and subsequent Marketing Plan (santamartagolden.com, 2025).

A sports clothing and footwear design company from Pereira, one of the cities with the highest rates of Colombian emigration, is Guayos Maracana, says that, with the support of ProColombia, it hopes to conquer the U.S. market. A company that is part of the training programs in *Market Place* of which more than 1800 entrepreneurs in Colombia and abroad are already beneficiaries. Of which Agua Bendita, Color Siete, Entreaguas and Forma Tu Cuerpo, among others, are already marketing their products through Amazon (Bohórquez, 2020). Together, these companies represent an entrepreneurial sector of the Diaspora that has had the support of ProColombia.

Another reference of support for Colombian entrepreneurs in the diaspora is the Colombia Nos Une program through its multipliers located in 20 consulates abroad, including those belonging to Spain and the United States. The entities and companies that have been invited by the Ministry of Foreign Affairs of Colombia to these Service Fairs are those that have made available within their portfolio of offers and benefits aimed at the Colombian population abroad and their families in Colombia, such as the sale of university education, health plans, sale of housing, financing opportunities, funeral insurance, retirement procedures, protection and information and aid for return to the country even with a productive project (Cancillería, 2025).

According to the Ministry of Foreign Affairs (2025), it is the opportunity to promote the business diaspora, Colombian communities abroad and the Colombian State due to the participation of:

Colombian entities that participate in these Fairs are the Ministry of Labor, SENA, ProColombia, Colpensiones, Camacol, Land Restitution Unit, Attorney General's Office and the Military Forces. Likewise, on average it is the meeting place for 50 businessmen and entrepreneurs and on average 25 artists and artisans, who make samples of music, art and 'Colombianness' for Colombian communities abroad. For these micro, medium and large entrepreneurs of Colombian origin, it is a window of opportunity to make their businesses visible among the community, network and boost their commercial activity.

Since 2012, these fairs have been held, so we will mention two, one in Madrid, on May 2, 2023, the sixth was held in the Spanish capital, which had more than 80 participants, including Colombian and local entities, associations of Colombians, entrepreneurs, businessmen, artists and artisans (Colombia Nos Une, 2025). Where more than 5 thousand nationals attended. The second, between September 15 and 17, 2023, in Newark, New Jersey and New York, which included services for nationals residing in the tri-state area of New York, New Jersey and Connecticut, which is home to numerous small and medium-sized entrepreneurs of Colombian origin in sectors such as construction, entertainment, gastronomy composed of restaurants, shops, bakeries and sales of coffees with designation of origin (Colombia Nos Une, 2025a).

DISCUSSION OF RESULTS

In relation to the Colombian diaspora in the United States, Alejandro Gaviria (2004) in his study *Visa USA: fortunes and misplacements of Colombian migrants in the United States*, found some relevant data regarding the constitution of the business diaspora in that country, where he highlights that emigration is a viable alternative for middle-class households in difficulty. but not for poor households in search of better opportunities, where the use of English and qualifications can enable ventures that can be scalable.

William Mejía (2018), based on an analysis of censuses in the United States, evidenced a growth in the migrant population of Colombian origin since 1960, showing an upward trend. A process that is interrupted with the beginning of the Trump Administration, on January 20, 2025. In this context, the business base is based on the existing facilities to create a company in the United States, the multiple opportunities to offer goods and services, a motivating business culture, a high level of consumption of the population as a whole and a constant generation of income; elements that favor the development of business for the Colombian diaspora.

The International Organization for Migration, IOM (2023), has established evidence that demonstrates the economic contribution of "migrants by contributing as generators of employment, entrepreneurs and investors and promoters of innovation and technological change", especially as evidenced by the presence of highly qualified migration and investors

in both the United States and Spain. in sectors such as real estate, health, entertainment and tourism. Likewise, they contribute as workers by energizing sectors that are difficult to link; as consumers and taxpayers for their contribution to the public budget and social security, especially in societies with inverted population pyramids, where they also contribute to the care chains of the elderly population, as is the case in Spain. In addition, through savings, they promote remittances and the staggering of businesses at destination.

The presence of Colombian companies abroad is also a way to generate resources that have not been able to be obtained in Colombia due to factors linked to country risk. An informed diaspora integrated into target societies can also create business opportunities. Aid for the creation of companies can cover the migrant population if they also participate in calls with the native population. The value of money is another factor that can favor entrepreneurship abroad, return policies for job creation or incentives for marketing and export constitute business policies that can make production and trade of both goods and services sustainable.

In this same sense, the high percentage of people in the Colombian diaspora with dual nationality, about 50% in the United States and more than 15% in Spain, equalizes the conditions to access the benefits aimed at the promotion of national companies and their internationalization, as well as to access tax advantages or to be beneficiaries of economic reconversion policies. In this role, the Colombian State has also begun to generate substantial support through ProColombia and the Service Fairs promoted through Colombian embassies and consulates in Spain and the United States.

Within this business ecosystem favorable to investment and business generation, except for the recent immigration policies implemented by the Trump administration, where it is worth noting that they are aimed at irregular immigration, which can affect consumption or the reputational image of companies linked to the diaspora. But not structurally to this productive sector. However, circumstances such as the one described invite us to raise the need for associativity, which not only strengthens the business fabric in the face of adversity, but is also an engine of relationship, union exchange, support for financing or to establish strategic alliances in the face of obtaining customers and chain production or giving added value to the goods and services offered. as the Cuban exile in Miami has demonstrated.

Therefore, business associativity is a pending task for the diaspora, for example, through the creation of an international chamber of commerce in Spain and another in the United States, which corresponds to the union needs of Colombian entrepreneurs of migrant origin in each country, which allows them to empower themselves, to be part of confederations, participate and maintain a dialogue with political actors, with the legislature and even with community bodies, as is the case of Spain and the European Union, where they can take their demands and also contribute to the growth of the destination countries, where they are also recognized as part of the productive apparatus of those countries.

Finally, to be an extension of the internationalization of the Colombian economy, to promote the positioning of companies, goods and services of Colombian origin abroad, to be a bridge for foreign investment in Colombia, as an expression of co-development. This business fabric is in accordance with the Network theory as an expression of business fabric and synergies. As well as in the face of the economic dynamics exposed by the World System theory, where communication and information technologies, the evolution of international trade and logistics thanks to its electronic dimension enable innovation in the supply and production chain, reducing costs and making commercial operations sustainable.

These applications are beneficial both to sectors such as gastronomy and the food industry as well as to the offer of entertainment services or production and commerce in the design, fashion or functional and sports clothing industry. In the same way, replicable successful experiences that can be appropriated by the Colombian diaspora, such as co-development or cooperation between the migrant population and state entities as expressed by

the 3X1 policy in Mexico. Cases that demonstrate a way to connect the business diaspora and the philanthropy expressed by nationals abroad with projects of social benefit or infrastructure, which also create an installed capacity that can be the seed of new businesses.

CONCLUSIONS

This article emphasizes the importance of the Colombian business diaspora in the United States and Spain, where it has demonstrated a great capacity for resilience to promote businesses both derived from its cultural identity and from the commercial reading of its environment, generating income and boosting the economy in the destination states. In particular, promoting the internationalization of the Colombian economy, an activity that has had the institutional support of ProColombia as part of the Ministry of Industry, Trade and Tourism; and the Service Fairs for the Colombian diaspora promoted by the Colombia Nos Une program of the Ministry of Foreign Affairs.

Consequently, the Colombian business diaspora must increasingly be a strategic partner of the business fabric and the Colombian government; articulation that requires a permanent dialogue so that the demands are known and public policies are designed and implemented that encourage investment by the diaspora in productive sectors with export potential; which implies creating funds to offer tax benefits for the import of technology and machinery, establishing platforms for direct connection between diaspora entrepreneurs and producers in Colombia.

Likewise, it is important to consider that the promotion of diaspora investment and the attraction of capital from destination countries contribute to the economic development of the country, as the Colombian population abroad is the second most important contributor of foreign currency for the country, after the export of hydrocarbons, therefore, it should have a greater weight in socio-economic policies in Colombia. In return, the value of remittances sent through the Colombian financial sector or the Bank of the Republic must be reduced, in order to promote productive credits in strategic sectors at reduced rates that allow the creation of companies and investments based on the national interest and a country project.

To close this analysis, it is essential to promote knowledge of the Colombian market both in Colombia and abroad, through business roundtables, which can be virtual; to support the relationship of the business sector abroad with the national sector with the aim of increasing the productive capacity of the country and abroad in an articulated manner. Contribute to the diversification of the Colombian export basket, adding value to its products to create a more flexible and equitable growth model. Following the example of developed economies such as China or, in a more recent context, Mexico. In particular, to understand that the diaspora is not only a machine for producing remittances, but on the contrary, it can become a source of resources to internationalize the economy, thanks to the human capital of the Colombian population abroad and the social remittances derived from their migratory experience.

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