

From a business idea to an export opportunity for Index color paints

Internationalization plan

Kimberly Alejandra Forero García. COD. 100209317

Yeison Andres Ramirez Roa. COD 1621020537

Marianna Camila López Mora. COD 100231498

Submitted in compliance with the requirements for obtaining the title of

International Business

Supervisors:

Alexander Balzan

Irma Liliana Vásquez Merchán

Negocios Internacionales

Escuela de Negocios y Desarrollo Internacional

Politécnico Granacolombiano

2025

TABLE OF CONTENTS

INTRODUCTION 3

OBJECTIVES..... 4

 General Objective 5

 Specific Objectives 5

PART I..... 5

COMPANY PRESENTATION 5

PRODUCT IDENTIFICATION..... 6

PART II 8

COMPANY AND PRODUCT CONTEXT IN GLOBAL MARKETS..... 9

JUSTIFICATION 9

PRE-SELECTED COUNTRIES 10

RATIONALE FOR CHOOSING: THE UNITED STATES 12

RESULTS 15

CONDITIONS OF ENTRY: LOS ANGELES, STATE OF CALIFORNIA (EEUU) 15

 Tariff Classification and Benefits of TPA 15

 Environmental regulations and certifications 15

 Quantification of regulatory competitive advantage (economic/legal) 15

 Chemical and Environmental Compliance Record..... 16

 Intellectual property, trademark registration and licensing 16

 Legal Brand and Strategic Plan in the U.S. 16

 Main Brand Identity 16

 Legal and Compliance Phases 16

 Banking, Financial, and Customer Verification Services 18

 Customer and competitor selection 18

LOGISTICS DETAILS 19

PART III..... 21

MARKETING PLAN (Launching in California)..... 22

 Marketing mix 22

 Strategic entry recommendation 23

REFERENCES 32

ANNEXES..... 39

List of Tables

Table 1. Summary of Preselected Countries	8
Table 2. Intellectual Property Matrix of Trademarks and Patents	14
Table 3. Logistical and commercial analysis: Paint export.....	16
Table 4. Route simulator (maps and costs)	17
Table 5. Market Entry Conditions.....	17
Table 6. Potential buyers in the destination country	18
Table 7. Marketing categories.....	19
Table 8. Cost Matrix - Buenaventura (COL) - CIF Los Angeles CA, EEUU	22
Table 9. Risk Matrix	23
Table 10. Partner Companies in California.....	24

List of Figures

Figure 1. Premium Vinyl	3
Figure 2. Before and after painting with index color.....	4
Figure 3. Loud Coverage: Product Presentation	4
Figure 4. Vinyl Painting Ad (Instagram Post)	4
Figure 5. Promotional campaign: buy a bucket and get a free gallon.	4
Figure 6. PESTEL Matrix Analysis	10
Figure 7. Index Color Paints Logo.....	13
Figure 8. Index Color Paints Logo.....	15
Figure 9. Colombia → California Logistics Flow	21
Figure 10. Documentation from Colombia → California.....	21
Figure 10. Top View of the Container (Stowage Plan).	23
Figure 11. Load and Capacity Display.	23
Figure 12. Unit cost per shipment.....	23

INTRODUCTION

As global interdependence grows, Colombian companies are realizing that expanding abroad is essential to remain competitive, secure their long-term future, and stay ahead. Internationalization not only offers a path to growth but also helps reduce dependence on the local market and adapt to the constant changes in the global economy. For this reason, this process has become a fundamental strategy for companies looking to grow beyond their geographical borders.

The global paints and coatings industry, valued at over \$150 billion annually, is undergoing a transformation driven by the growing demand for sustainable, high-performance products. This trend opens opportunities for Index Color Paints while also demanding adaptation to diverse environmental and trade regulations, understanding new markets and competing with established multinationals. All these factors make international expansion a complex but necessary process for sustainable growth.

Index Color Paints has established itself as a company that combines innovation and environmental sustainability, clearly demonstrating this commitment. After almost eight years in the Colombian market, headquartered in Medellín, its paints and coatings, which are free from harmful compounds and possess antibacterial and antifungal properties, offer a unique solution that meets the growing demand for ecological and healthy products, thereby giving it a competitive advantage.

This thesis aims to analyse these opportunities and propose a practical strategy of international expansion for Index Color Paints. As the Colombian market faces structural challenges that limit long-term growth prospects, it is essential not only for commercial reasons but also for academic reasons. It aims to contribute to the understanding of how mid-sized manufacturing companies can establish a robust path to internationalization by integrating innovation, strategic thinking, and a commitment to sustainability.

OBJECTIVES

General Objective

Design and justify a comprehensive internationalization plan for Index Color Paints aimed at entering the California market in the United States, incorporating technical, commercial, financial, logistical, and regulatory analyses to determine feasibility and competitiveness.

Specific Objectives

1. Analyse the U.S. and California market environment through PESTEL and sector studies. 2. Compare Mexico, Chile, and the U.S. via a weighted pre-selection matrix. 3. Determine legal, regulatory, and environmental requirements (CARB, EPA, TSCA, FTA). 4. Design the international logistics plan Medellín–Buenaventura–Los Angeles. 5. Develop the international marketing plan including segmentation, positioning, and marketing mix. 6. Identify importers, distributors, and allies using TradeMap and sector directories. 7. Estimate export costs and develop the financial structure for pricing and margins. 8. Build a risk matrix with mitigation strategies for regulatory, logistical, financial, and market risks.

PART I.

COMPANY PRESENTATION

Index Color Paints 1 is a Colombian company that manufactures and markets high-performance paints. It develops its products using innovative technology and sustainable processes. Its value proposition focuses on offering decorative and protective coatings with certified quality, efficient application and a strong commitment to environmental responsibility. This makes it a strong competitor to well-known international brands. As a business model, the company's main pillars are based on:

- **Mission:** To offer comprehensive solutions that increase customer confidence through continuous support to their projects, constantly adding value to the community where the company operates.
- **Vision:** To lead the market through product innovation, maintain fair prices and contribute positively to various sectors of the country.
- **Values: integrity,** cooperation, responsibility, equality and optimism.
- **Principles:** We believe in the importance of "doing the best we can, with what we have, where we are" (Theodore Roosevelt, 1910).

The business idea stems from the need to provide safer and more environmentally friendly alternatives to traditional paints in Colombia. The founders identified an opportunity in the market due to the growing concern for health and sustainability. Index Color Paints has established production networks through its plant in Medellín and collaborates with regional suppliers to ensure a steady supply of quality materials. Financial support for operations and growth has been obtained through the reinvestment of profits,

lines of credit from local banks and possible access to government funds for innovation that promote sustainable manufacturing initiatives.

PRODUCT IDENTIFICATION

Among the company's wide range of ecological coatings, the product selected for internationalization is premium vinyl paint, due to its durability, its health-friendly formulation and its adaptability to various climates. This choice responds to the global demand for sustainable building materials. For a better understanding of the technical features and benefits of this product, see Figure 1.



Figure 1. Premium Vinyl

Note. Images taken from Index Color (2025, Instagram).

This flagship product has technical specifications related to categories such as high performance, water-based, lead and chromium free, UV protection and a yield of up to 25 m² per gallon. Therefore, it is necessary to examine the following information about Premium Vinyl.

- **Product Name: Premium Vinyl**, also known as Exterior Vinyl Paint or Heavy-Duty Exterior Facade Vinyl.
- **Application and durability:** Dilutable in water, made with 100% acrylic polymers, it offers maximum protection against fungi and high resistance to dirt. It forms a plastic barrier against rain and contains sunscreen that protects it from the sun's rays. It lasts up to 5 years, as long as the recommendations for use and surface preparation are followed.
- **Recommended uses:** Recommended for exteriors, to decorate and protect facades and patios; plastered and stucco surfaces, exposed blocks and unglazed bricks, tiles and fibre cement panels.
- **Variety:** This product is available in a wide range of colours (See Figures 2, 3, 4 and 5).



Figure 2. Before and after painting with index color



Figure 4. Vinyl Painting Ad (Instagram Post)



Figure 3. Loud Coverage: Product Presentation



Figure 5. Promotional campaign: buy a bucket and get a free gallon.

Source: Taken from: index.color official Instagram

The portfolio includes state-of-the-art, eco-friendly paints designed to offer superior durability in finishes, lower levels of volatile organic compounds (VOCs), a wide range of colours in line with global trends, and environmentally friendly, consumer-safe formulas. This approach responds to the worldwide shift towards sustainable construction and responsible consumption, as specified below:

- **Location:** Medellín, Colombia. The company has a production plant and a point of sale that enable it to directly serve its customers in the region and meet demand across various sectors of the country.
- **Sector:** Manufacture and marketing of paints and coatings for various uses, including applications in housing, industry, construction and infrastructure. IndexColor positions itself in a competitive market by combining quality, innovation and affordable prices.

- **Different products:** IndexColor products are distinguished by being free of lead, chromium, and ammonia, making them safer for health and the environment. In addition, they have antibacterial and fungicidal properties, which allows them to offer comprehensive solutions for residential, commercial and industrial environments, guaranteeing protection and durability.
- **Years of experience:** With almost 8 years in the market, IndexColor has accumulated experience in understanding the needs of its customers and optimizing its production processes. This time has allowed it to consolidate itself as a reliable player in the paint sector, establishing long-term relationships with its customers and expanding its presence in various markets.

PART II

COMPANY AND PRODUCT CONTEXT IN GLOBAL MARKETS

The global paints and coatings industry generates more than \$150 billion annually, driven by growth in construction, home remodelling, and infrastructure projects. However, consumers and regulators are increasingly demanding high-quality, sustainable products, forcing manufacturers to innovate and adapt. This trend has transformed the sector, making green certifications and technologies essential.

In addition, the paints and coatings industry fosters innovation in related fields such as industrial manufacturing, architecture, and design. Globally, sustainability is now a determining factor in competition, driving companies to invest in research and development to stay relevant in the market. Index Color Paints 1 could enter this global market with a differentiated value proposition: eco-friendly paints that combine aesthetics, durability and compliance with international standards.

Opportunities for small and medium-sized enterprises (SMEs) lie in niche markets that value environmentally responsible products, where agility and innovation can overcome the dominance of large companies. Access to these markets allows SMEs to consolidate a strong brand positioning, especially when they leverage sustainability as a competitive advantage.

JUSTIFICATION

The Colombian market presents two major challenges: high local competition with consolidated national companies and multinationals, which reduce profit margins; and limited domestic growth, as domestic demand is insufficient to sustain innovation capacity or production expansion. In addition, consumer awareness is slowly evolving, restricting the potential of high-end eco-friendly products.

From an international negotiator's perspective, internationalization is not only an opportunity but a strategic necessity to: diversify economic risks in the face of local volatility; access markets with strict environmental regulations, where organic products have greater acceptance and added value; increase revenue through premium niches in sustainable construction and design; To position the brand as an ambassador of Colombian innovation in the global market.

Ultimately, the main challenge is not just competition at home but the possibility of falling behind in a world shifting toward sustainable business practices, where absence implies the loss of competitive advantage. In this way, companies that do not plan for global expansion risk becoming obsolete in an ever-changing industry. In addition to facilitating access to new technologies and crucial collaborations for long-term success, international expansion fosters learning and strengthens supply chain resilience.

PRE-SELECTED COUNTRIES

The selection of international markets for the growth of Index Color Paints 1 is based on strategic criteria that consider expandability, demand for sustainable products and ease of market access. Following the analysis, three countries with the greatest potential were identified: Mexico, Chile, and the United States. This selection was made using a weighted matrix that evaluated factors such as demand, per capita consumption, logistics, and trade agreements (see Annex 1).

Mexico. In 2024, the Mexican paints and coatings market reached USD 2,550 million and is projected to grow at 2.9% per year until 2034 (Expert Reports, 2025a). Overall, in 2024, the paint market totalled USD 3,500.5 million and is projected to reach USD 5,513.6 million by 2034, with an annual growth rate of 5.3% (Expert Reports, 2025). The demand for coatings is also driven by the dynamics of Mexico's construction sector (IMARC Group, 2024). While there are strong competitors such as Nippon Paint and PPG Industries (Mordor Intelligence, 2023), the market still offers opportunities for differentiated products.

Chile. With a stable economy and a strong focus on sustainability, Chile stands out as an attractive market. In 2024, the paints sector reached USD 634.47 million, with an annual growth rate of 5.60% projected, exceeding USD 1,036 million by 2034 (Expert Reports, 2025c). In the architectural coatings industry, the expected growth rate is even higher, at 6.1% per year until 2030 (IndustryARC, 2024). Chile also has one of the highest levels of per capita consumption in Latin America (6-7 liters), above Colombia (5-6 liters), making it an attractive market for higher-quality products (Mathiesen Group, 2024).

United States. The largest and most advanced market in the Western Hemisphere is the United States. Forecasts suggest that the U.S. paints and coatings sector will keep growing steadily—around 4% per year through 2029. (Mordor Intelligence, 2024). This country plays a key role in a market estimated at \$153.36 billion in 2024, with projections reaching \$187.39 billion by 2029 (Mordor Intelligence, 2023).

Its size, strict environmental regulations, and willingness to invest in innovation make it a critical destination for international expansion. To provide a clear comparison of the opportunities and challenges in each market, **Table 1** summarizes the strategic advantages of Mexico, Chile, and the United States.

Table 1. Summary of Preselected Countries

Strategic Advantages	Mexico	Chile	United States
Geographical and cultural proximity	Efficient logistics and lower transportation costs	Cultural Affinity and Regional Access	Greater distance but supported by a solid infrastructure.
Access to Trade / Agreements	The free trade agreement with Colombia eliminates tariffs.	Extensive network of international agreements	Indirect access through multilateral treaties

Paint consumption per capita	Medium level (such as Colombia)	High level (6-7 liters)	High and diversified in all segments
Demand for sustainable products	Increasing	Very strict and rigorous environmental regulations	Very high, with regulations at the federal and state level.
Economic and political stability	Developing economy with a dynamic construction sector	Macroeconomic stability and low risk	Solid and mature market
Competence	Mature market with big players	Smaller market, with room for innovation	Highly competitive, but high-end oriented.
Scalability	Solid and sustained growth	Ongoing expansion	The largest market in the hemisphere

Source: Authors' elaboration based on expert reports (2025), Mordor Intelligence (2023-2024), Mathiesen Group (2024).

RATIONALE FOR CHOOSING: THE UNITED STATES

The United States was chosen for Index Color Paints' international expansion due to its large market, favourable institutional environment, and strong alignment with sustainability trends. As the world's largest economy, the U.S. offers a large and competitive market that facilitates access to high-net-worth consumer segments willing to pay for eco-friendly and health-safe paints (World Bank, 2025). In addition, its strong framework for business competitiveness and ease of operation reduce operational uncertainty and encourage long-term investment. According to the *World Economic Forum (2019)*, the U.S. is among the three most competitive nations in the world, highlighting its innovation capacity, infrastructure, and market efficiency.

Second, the country's political stability and high level of civil and economic liberties create a predictable environment for exporters. The *Freedom House report (2024)* gives the United States a score of 83/100 for global freedom, reflecting the strength of its democratic institutions, while the *Heritage Foundation (2025)* rates it as a "mostly free" economy with strong property rights protections and transparent regulatory systems. These conditions safeguard intellectual property and facilitate the expansion of sustainable innovation in manufacturing, which is essential to Index Color Paints' environmentally responsible product line.

From a cultural and market perspective, U.S. consumers show strong receptivity to healthy and environmentally friendly products. Growing awareness of sustainability and green building practices, reinforced by federal and state initiatives such as LEED certification, encourages the adoption of low-VOC paints (OECD, 2024). In addition, the country's regional diversity offers strategic flexibility: Index Color Paints can launch pilot programs in states with a strong commitment to sustainability, such as California, where environmental regulations and consumer awareness are more advanced, before expanding nationally.

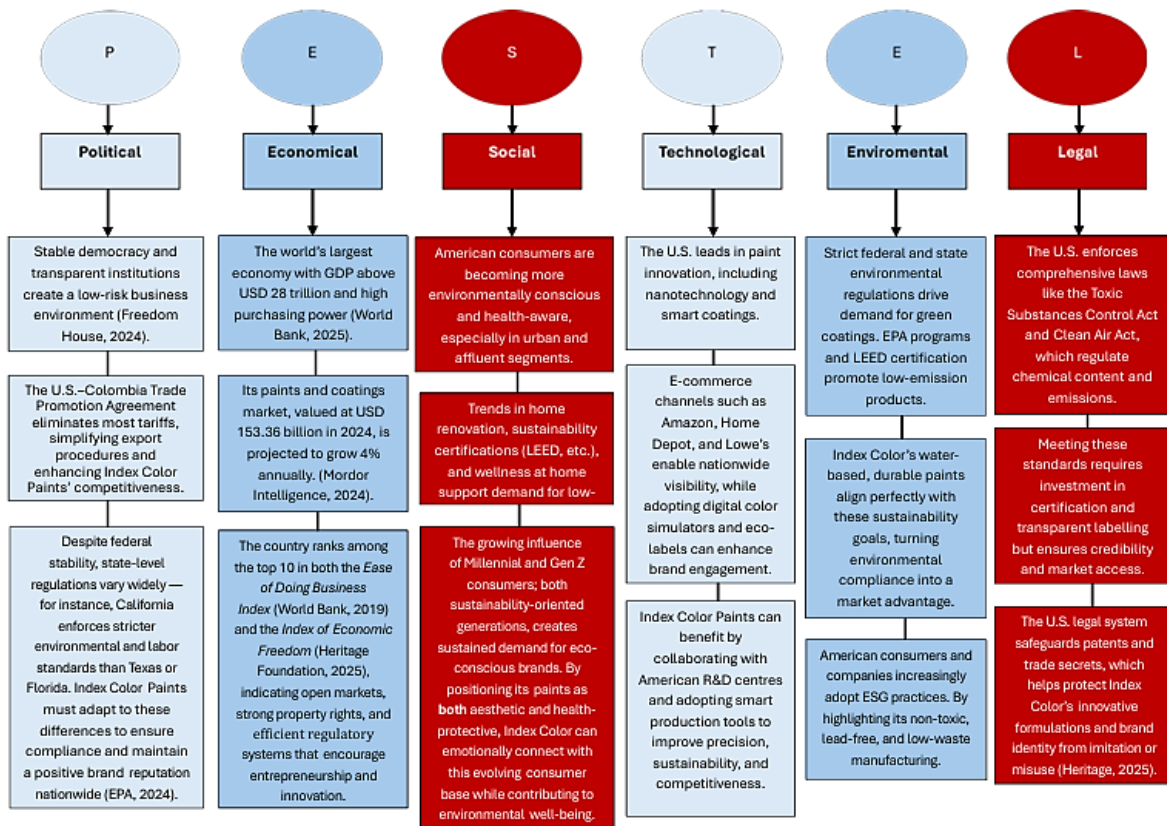


Figure 6. PESTEL Matrix Analysis

Source: Own elaboration (October 2025).

In short, the United States combines economic scale, institutional reliability, and cultural affinity with sustainability, making it the most strategic and promising destination for Index Color Paints' internationalization.

METHODOLOGY

This project employed an analytical and comparative approach to identify the most suitable export destination and to determine the best country for the internationalization of Index Color Paints and its Premium Vinyl Paint product. The methodological process was divided into three fundamental phases: data collection, PESTLE analysis, and comparative weighting of the results. During the initial phase, secondary information was collected from official, academic, and specialized sources to ensure the data's reliability and timeliness.

Reports from institutions such as the World Bank, the OECD (Organization for Economic Co-operation and Development), Doing Business, Freedom House, the Heritage Foundation, the World Economic Forum, and sector reports from Mordor Intelligence, Mathiesen Group, Expert Reports, and IndustryARC were considered. These sources provided data on sustainable consumption trends, the functioning of the paint sector, trade agreements, and regulations on foreign investment, in relation to the countries considered as possible expansion options: Mexico, Chile, and the United States. This phase created a solid comparative basis for further analysis.

The second stage consisted of applying the PESTLE analysis, a strategic tool used to examine the external environment of international markets through six key dimensions: political, economic, social, technological, legal and ecological. In the political dimension, the institutional stability, trade policies and free trade agreements in force with Colombia were evaluated; in the economic dimension, GDP growth, purchasing power, market size and projections for the paints and coatings sector were considered; in the social dimension, consumer preferences, environmental awareness and acceptance of sustainable products were analysed; in the technological dimension, the level of industrial innovation, digitalization and the development of clean technologies were examined; in the legal dimension, environmental regulations, intellectual property protection and labelling requirements were evaluated; and in the ecological dimension, sustainability policies, waste management and the promotion of low-impact products were reviewed.

Subsequently, in the third phase, the Country Pre-Selection Matrix (Pre-Selection Matrix 2025) was developed, assigning scores from 1 to 5 to each PESTLE category. In this case, a score of one represented an unfavourable situation, while a score of five indicated an ideal condition. To determine which of the three countries analysed (the United States, Mexico, and Chile) offered the most attractive and viable market for expansion, average and weighted scores were calculated. According to the results, the United States demonstrated the most favourable conditions in terms of sustainability, technological innovation, economic stability and ease of commercial access, thus standing out as the ideal destination for the internationalization of Index Color Paints.

Finally, the results were validated through the review of secondary sources and the guidance of academic advisors, which ensured consistency between the data, the methodology applied and the objectives of the project. The results of the PESTLE analysis of the US market (see annex) served as a basis for confirming the selection of this country

as a strategic destination for internationalization, supporting the decision based on economic, environmental, technological, and regulatory criteria.

RESULTS

CONDITIONS OF ENTRY: LOS ANGELES, STATE OF CALIFORNIA (EEUU)

Index Color Paints' entry into the California market (United States) requires a structured strategy that combines regulatory compliance, environmental certifications, secure financial management, and a business approach aligned with the sustainable trends of the California market.

Tariff Classification and Benefits of TPA

The product, classified under tariff heading 32141000 ("Glassware putty, grafting putty, resin cements, caulking compounds and other mastics; Painters' Fillers") is found in Chapter 32 of the Harmonized System (HTS 3214.10.00). Thanks to the Trade Promotion Agreement between Colombia and the United States (APCC), this type of merchandise can enter the U.S. market with a preferential tariff of 0%, if it complies with the rules of origin and the corresponding certification of origin is presented to the United States Customs and Border Protection (CBP) (Office of the United States Trade Representative, 2024). To ensure the tariff benefit, Index Color Paints must include in the trade documentation:

- ✓ Commercial invoice with the exact description of the product.
- ✓ CTPA certificate of origin signed by the exporter.
- ✓ HTS classification confirmed at the official HTSUS base (USITC, 2024).

Environmental regulations and certifications

California imposes the strictest environmental regulations in the country. The California Air Resources Board (CARB) sets volatile organic compound (VOC) limits for architectural paintings, requiring a maximum of 50 g/L for matte finishes and 150 g/L for high-gloss finishes (CARB, 2024). Meeting these standards is critical to gaining access to local distributors and credibility with them. In addition, it is recommended to obtain voluntary certifications recognized as:

- ✓ GS-11 Green Seal (products with low VOC content and sustainable formulations).
- ✓ UL GREENGUARD (low emissions in indoor environments).
- ✓ EPA's Safe Choice Program (safer, greener chemicals).

These certifications strengthen the positioning before distributors, contractors, and sustainable construction programs, in addition to being highly valued by Californian customers.

Quantification of regulatory competitive advantage (economic/legal)

Compliance with California's stringent CARB standards represents a key competitive advantage for Index Color Paints. While its competitors must reformulate their products to meet the 50 g/L VOC limits, Index Color already meets these levels, reducing retrofit costs by approximately 25-30%. Voluntary certifications, such as Green Seal, also

contribute to this advantage. GS-11 (between \$1,200 and \$2,000 per product) and GREENGUARD (between \$1,000 and \$1,800) certifications can reinforce credibility. These certifications typically allow for a 10-15% markup in California's LEED-certified construction industry, improving profitability and maintaining environmental leadership.

Chemical and Environmental Compliance Record

Under the Toxic Substances Control Act (TSCA), all importers are required to submit a TSCA import certificate, confirming whether the product contains regulated substances. If compounds classified as PFAS or other substances subject to notification are included, the company must submit the corresponding notification to the Environmental Protection Agency (EPA, 2024). In addition, if the operation involves storage or distribution within the state, compliance with the California Environmental Protection Agency (CalEPA) will be required for hazardous waste management, chemical labelling, and local permitting.

Intellectual property, trademark registration and licensing

To protect trade identity in the U.S. market, it is recommended to register the trademark "Mark & Made" or the one used in the project with the United States Patent and Trademark Office (USPTO). Trademark registration grants exclusivity and avoids conflicts with local distributors. If paint formulations involve unique processes or compounds, a composition or method patent can be filed. If you do not wish to disclose the formula, you may choose to keep it a trade secret under the Defense of Trade Secrets Act (2016). "Made in Colombia" labels and claims must comply with Federal Trade Commission (FTC) guidelines, which require accuracy and traceability of component origins and the location of manufacture (FTC, 2024).

Legal Brand and Strategic Plan in the U.S.

The following graphic elements confirm our commitment to protecting the brand that our flagship product would have in the United States:

Main Brand Identity

After a massive vote by the work team, the attached image shows the logo selected for INDEX COLOR PAINTS, highlighting the quality of the product, its ecological character (low VOC content/ISO 14001 certified), and its direct focus on the export market to California.



Figure 7. Index Color Paints Logo.

Notes: Own elaboration.

Legal and Compliance Phases

To ensure successful and compliant entry into the U.S. market, Index Color Paints is implementing a mandatory three-phase legal and compliance plan to transform the brand from a nationally registered product to one that fully complies with federal standards and California distribution regulations. The table below visually details the three mandatory phases we are implementing to ensure that the brand and product comply with all U.S. and California federal standards. This plan transforms the brand from a nationally registered product to a federally protected product that fully complies with distribution regulations in Los Angeles and throughout California.

Table 2. Intellectual Property Matrix of Trademarks and Patents

Phase 1: USPTO TRADEMARK PROTECTION
Federal Trademark Registration
Action: Submit the "Intent to Use" (ITU) application.
Marca: INDEX COLOR PAINTS / MARK.
Legal representation
Requirement: Hire a U.S. attorney.
Phase 2: FORMULA PROTECTION (Competitive Advantage)
Trade secret
Strategy: Protection of the trade secret of the vinyl formula.
Security measures
Measures: Confidentiality agreements, restricted access, data security.
(Under the Defense of Trade Secrets Act - DTSA)
Phase 3: REGULATORY COMPLIANCE (Market Access)
VOC Limits
Regulatory body: CARB (California Air Resources Board).
Validation
ISO 14001, Strict Laboratory Testing (key for specialist dealers).
Classification: Paintings (Nice Class 02).

Source: Own elaboration

Phase 1 focuses on USPTO Trademark Protection by submitting an "Intent to Use" (ITU) application for the "INDEX COLOR PAINTS / MARK", a process that requires hiring a U.S. attorney for legal representation. Phase 2 addresses Formula Protection (Competitive Advantage), adopting a Trade Secret strategy for the vinyl formula under the Defense of Trade Secrets Act (DTSA). This phase mandates implementing strict security measures, including confidentiality agreements and restricted access.

Finally, Phase 3, Regulatory Compliance (Market Access), ensures the product meets critical state-level environmental standards, specifically the VOC Limits set by the CARB (California Air Resources Board), through rigorous laboratory testing and adherence to ISO 14001.

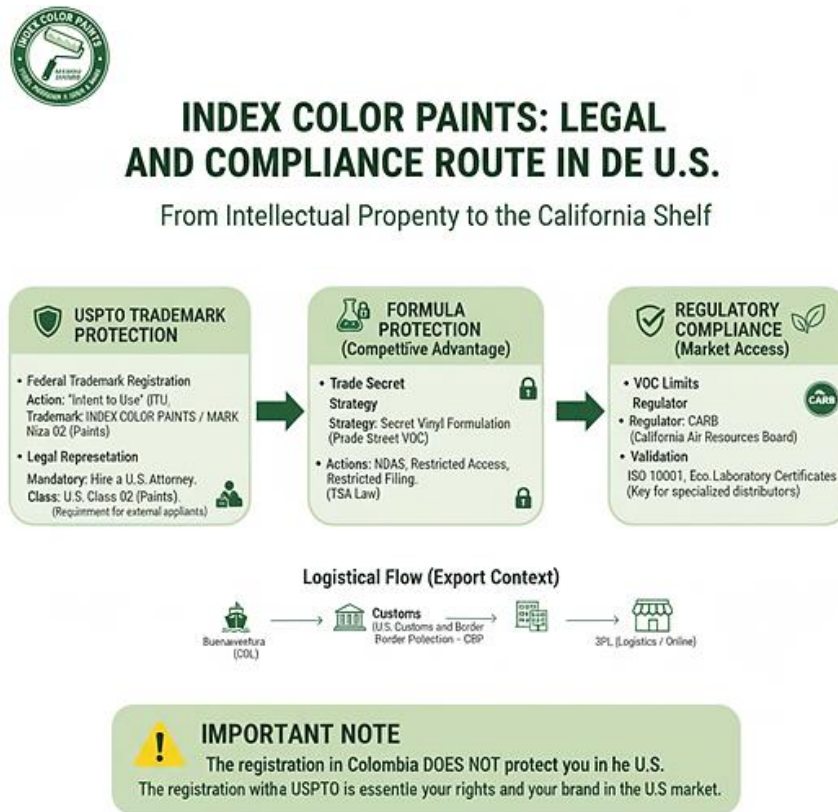


Figure 8. Index Color Paints Logo.

Source: Own elaboration.

Banking, Financial, and Customer Verification Services

Grupo Bancolombia is a strategic ally to enter the U.S. market, thanks to its international financing lines, factoring and management of letters of credit with correspondent banks such as Bank of America and CitiBank. These tools facilitate payments, reduce exchange risk and strengthen the commercial relationship with Californian importers and distributors.

Before starting operations, Bancolombia and U.S. financial institutions will require compliance with due diligence controls, including verifying customers and counterparties against international lists. No buyer or trading partner should appear on the sanctions lists of the Office of Foreign Assets Control (OFAC) or the so-called "Clinton List", now integrated into the sanctions system of the United States Department of the Treasury (OFAC, 2024).

Customer and competitor selection

The Californian market is characterized by high competition, dominated by established manufacturers such as Sherwin-Williams, Behr, Benjamin Moore, and PPG Industries (Coatings World, 2024). However, there is room for emerging brands offering eco-friendly, certified paints. According to the TradeMap portal (ITC, 2024), U.S. imports under heading 32141000 exceeded \$ 250 million in 2023, with sustained growth in

specialized segments. This scenario offers opportunities to differentiate products with sustainable components and comply with CARB and EPA standards.

This market momentum presents clear opportunities for Index Color Paints to distinguish itself by leveraging its low VOC formula and compliance with California's stringent regulations, thereby capturing market share from competitors that may face higher costs to adapt their standard product lines.

LOGISTICS DETAILS

The selected point of entry is the Port of Los Angeles due to its high cargo capacity, efficient customs processing, and proximity to major Southern California distributors. The preferred mode of transportation is sea, using dry containers (20 or 40 feet) to protect paint buckets and minimize costs. The estimated transit time from Buenaventura, Colombia, to Los Angeles is 12 to 15 days. An alliance has been established with a company that... Given Index Color Paints' SMB scale, a third-party logistics provider (3PL) in Los Angeles or San Diego is recommended for warehousing, local distribution, and last-mile deliveries to retailers and construction projects.

The recommended international trade term is CIF (Cost, Insurance, and Freight). The overall market entry strategy is structured into three analytical steps: using a route simulator to assess logistics maps and costs; analyzing market entry conditions via the Access Map; and identifying potential buyers in the destination country using TradeMap (See **Table 3**).

Table 3. Logistical and commercial analysis: Paint export

<i>Index Color Paints - Medellín Colombia</i>	
Star Product	Premium vinyl with low VOC content
Transport	Land - Sea - Land
Incoterms	CIF
Route	Medellin (Land) - Port of Buenaventura Col - Port of Los Angeles (Maritime) - California USA (Terrestrial).
Destiny	California, United States of America
Strategy	<ol style="list-style-type: none"> 1. Route simulator (maps and costs) 2. Market entry conditions (Access Map) to the market). 3. Potential buyers in the destination country (TradeMap→ Companies)

Source: Own elaboration.

Using a route simulator allowed the team to estimate logistics times and costs with greater precision. The Buenaventura-Los Angeles maritime option is the most cost-effective for paint containers. **Table 4** presents the key logistics simulation for exporting Index Color Paints to California, providing an operational and cost framework for the

International Physical Distribution (DFI) Plan. Maritime transport is selected, utilizing a 20-foot dry container. This mode is the most cost-effective for high weight/volume goods, such as paint, and is suitable for non-perishable products.

Table 4. Route simulator (maps and costs)

Aspect	Description (simulated)
Selected route	Port of Buenaventura (Colombia) → Port of Los Angeles (USA)
Means of transport	Maritime (dry container – dry container 20 feet)
Approximate distance	4,400 nautical miles (\approx 8,150 km)
Estimated transit time	14 – 18 days (depending on stopovers and conditions)
Estimated average cost	USD 2,200 – 2,800 per container (simulated rate, according to ProColombia and SeaRates)
Suggested Incoterm	CIF (Cost, Insurance and Freight) Los Angeles
Remarks	May require transshipment in Panama; Los Angeles facilitates interior distribution in California.

Source: Own elaboration.

The simulation notes that the route may require transshipment in Panama, a common practice in maritime trade to the U.S. West Coast (**Table 4**). Under this term, Index Color Paints assumes the cost of the goods, insurance, and freight up to the port of destination, offering a more complete and attractive logistics solution for the U.S. buyer. The simulation confirms that exporting paint to California via the Pacific route is logistically viable and cost-effective.

Table 5. Market Entry Conditions

Aspect	Description (simulated)
Exported Product (HS)	Ready-made paints — HS 32141000
Country of origin	Colombia
Destination country	United States (California)
Import tariff	0% (preference under Colombia–U.S. FTA)
Non-tariff requirements	EPA compliance; VOC limits and CARB (California Air Resources Board) regulations.
Suggested certifications	ISO 14001; eco-certifications and low-VOC labelling.
Recommendation	Perform compliance testing and technical documentation to demonstrate environmental compliance.

Source: Own elaboration Taken from Market Access Map.

Index Color Paints' entry into the U.S. market for ready-made paints (HS 32141000) is highly favorable under the Colombia–U.S. FTA. The primary challenge is meeting the strict non-

tariff requirements in California, including EPA and CARB VOC limits (**Table 5**). Success depends entirely on environmental compliance, making testing and robust technical documentation crucial. Recommended voluntary actions, such as ISO 14001 certification and low-VOC labeling, will strengthen the brand's position in the niche for eco-conscious construction. Although the tariff is 0% due to the FTA, compliance with environmental standards (VOC, CARB) is mandatory to access the Californian market.

Table 6. Potential buyers in the destination country

Enterprise	Location	Activity	Buy/Partnership Potential (Simulated)	See OFAC List
Benjamin Moore & Co.	Irvine, California	Premium Paint Manufacturer & Distributor	Partnership for Organic Line or Local Distribution	Not found on the list
Kelly-Moore Paints	San Carlos, California	West Coast Paint & Distribution Store Chain	Commercial alliance for the introduction of a sustainable line	Not found on the list
Dunn-Edwards Corporation	Los Angeles, California	Production and distribution of architectural paints	Potential distributor or competitor reference	Not found on the list
Eco Safety Products	Tempe, Arizona (operates in CA)	Sale of VOC-free paints and ecological products	Strategic partner for sustainable niche	Not found on the list

Source: Own elaboration, taken from TradeMap.

In **Table 6**, identifying potential importers/distributors in California can facilitate market entry for a Colombian ecological paint. The four strategic U.S. partners—Benjamin Moore, Kelly-Moore, Dunn-Edwards, and Eco Safety Products—are primarily located in California. These firms, all cleared by OFAC LIST, offer paths for Index Color Paints through distribution alliances or partnerships in the growing premium and sustainable paint niches.

PART III

MARKETING PLAN (Launching in California)

The internationalization strategy for Index Color Paints centres on exporting its Premium Vinyl with low VOC content to the state of California, United States of America. The chosen transport chain is a multimodal Land-Sea-Land system, utilizing the route from Medellín (Land) to the Port of Buenaventura, Colombia, followed by maritime shipment to the Port of Los Angeles (Maritime), and concluding with terrestrial transport within California, USA.

Marketing mix

The International Marketing Plan for Index Color Paints is designed to target California's highly specialized, environmentally conscious market. The plan aims for a premium yet accessible brand positioning by highlighting the product's low-VOC, antibacterial formula and its core value proposition: "Healthy, low-odor, and sustainable paint that delivers real results". To penetrate California's competitive market, Index Color Paints will focus on low-cost, high-impact actions aligned with its sustainability image:

- Collaboration with the *San Diego Association of Green Architects* to promote eco-friendly paints in sustainable construction projects.
- E-commerce presence through *Amazon*, *Home Depot Marketplace*, and the company's website, highlighting low-VOC and respiratory health messages.
- Participate in the *Greenbuild International Conference & Expo (San Diego, 2025)*, the most influential sustainable construction trade show in the U.S., to connect with sustainable real estate contractors, architects, and developers.

Distribution will use a multi-channel approach, combining eco-friendly distributors with major platforms like Amazon and Home Depot Marketplace, with pricing set at 10% to 15% lower than major competitors. The promotion strategy, centred on the campaign "Breathe. Paint. Repeat," emphasizes digital content, architecture influencers, and participation in key industry events such as the Greenbuild Expo 2025. The first-year budget is USD 32,500, with key performance indicators (KPIs) targeting 1,000 monthly online sales and the acquisition of two distributors.

Table 7. Marketing categories

Category	Key elements
Target market	<ul style="list-style-type: none"> • Families looking for healthier indoor environments. • Interior design enthusiasts. • LEED architects and contractors. • Shops with ecological materials.
Value proposition	"Healthy, low-odor, and sustainable paint that delivers real results."
Brand positioning	Premium and accessible eco-friendly paint, with authentic sustainability and modern design.

Pricing strategy	Premium pricing: 10% to 15% lower than big competitors like Sherwin-Williams.
Location (Distribution)	<ul style="list-style-type: none"> • Ecological distributors (Greenline, Eco-Building). • Mercado de Amazon + Home Depot. • Future alliances: Dunn-Edwards / Kelly-Moore.
Promotion	<ul style="list-style-type: none"> • Campaign: "Breathe. Pint. Repeat." • Before and after videos. • Micro-influencers (architecture and interior design). • Participation in Greenbuild Expo 2025.
Key actions	<ul style="list-style-type: none"> • Free exhibitions and workshops. • California-inspired color packs. • Social media content with real transformations.
Budget (Year 1)	USD 32,500 (digital marketing, exhibition, samples, certification).
Key Performance Indicators (KPIs)	<ul style="list-style-type: none"> • 1,000 monthly online sales for month 10. • Minimum of 2 distributors in AC. • 4.5-star online reviews for month 6. • 3% market share (organic segment).
Product Strategy	<ul style="list-style-type: none"> • Low VOC formula. • Antibacterial and long-lasting. • Californian-style color palettes. • QR codes with real demos.

Source: Own elaboration.

Strategic entry recommendation

Index Color Paints will execute a three-phased strategic entry into the Californian market, initially minimizing risk by focusing on product validation and niche establishment.

- **Phase 1:** Introduce the market through specialized product distributors (Greenline / Eco-Building).
- **Phase 2:** Launch B2C online sales (Amazon + Home Depot Marketplace).
- **Phase 3:** Seek regional retail agreements with Dunn-Edwards or Kelly-Moore for large-scale expansion.

INTERNATIONAL PHYSICAL DISTRIBUTION PLAN (DFI)

This section details the International Physical Distribution (DFI) Plan for Index Color Paints' entry into the highly regulated California market. It maps out the logistical steps to ensure smooth, scalable export of their Premium Vinyl paint from Medellín, Colombia, to end consumers across the United States. The plan covers the entire multimodal logistics flow from Colombia to California, from the factory to local distribution, with a focus on the route via the Port of Buenaventura to the Port of Los Angeles.

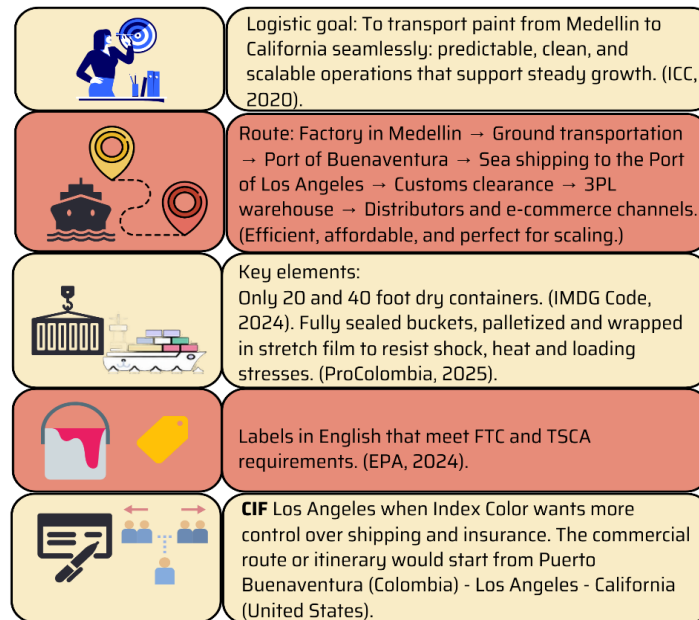


Figure 9. Colombia → California Logistics Flow

Source: Own elaboration.

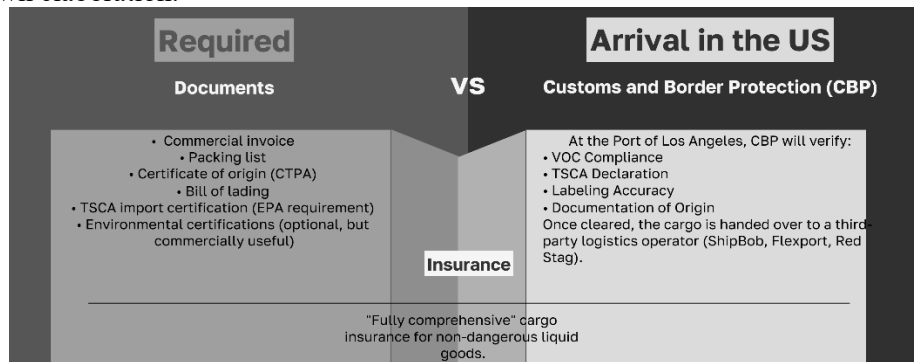


Figure 10. Documentation from Colombia → California

Source: Own elaboration.

It includes key operational elements—such as the use of dry containers, compliance with packaging standards, and adherence to U.S. regulations like TSCA, VOC limits, and CTPA documentation—to minimize risks and optimize the benefits of the CIF Los Angeles Incoterm. The final stage involves distributing within California, relying on a specialized

3PL (Third-Party Logistics) partner for efficient last-mile delivery and inventory management.

Distribution within California

- Last mile logistics for Amazon and Home Depot Marketplace.
- Bulk distribution to stores of eco-friendly building materials.
- Safety stock strategy: minimum 45 days of inventory in the warehouse of the external logistics operator (3PL). (Logistics Insider, 2024).

Table 8. Cost Matrix - Buenaventura (COL) - CIF Los Angeles CA, EEUU

Concept	Description	Estimated Cost (USD)
Raw material	Acrylic resins, mineral pigments, biodegradable additives.	4,200
Packaging	Recyclable plastic buckets and bilingual labels.	650
Direct Labor	Production, quality control and packaging.	1,150
Indirect manufacturing costs	Energy, water, maintenance, environmental control.	780
Internal (land) transport	Medellín → Port of Buenaventura (1 container of 20 ft).	900
Port handling (both sides)	Loading, unloading, inspection and temporary storage.	300–450
International maritime flete	Buenaventura → Los Angeles (12–15 days).	1,100–1,600
International Insurance (CIF)	Coverage 110% of the FOB value.	120–250
Documentation costs	Commercial invoice, certificate of origin, TSCA, BL.	350
U.S. Internal Disembarkation and Transportation	Unloading at the Port of Los Angeles, nationalization, land transport to the warehouse/distributor in California (200–300 km).	750–1,000
3PL Monthly Cost (US)	Reception, storage and local distribution (Flexport / ShipBob).	400–700
Digital Promotion & Marketing	Campañas B2B y B2C, Amazon, Home Depot Marketplace.	600
Estimated total (CIF + Inland Los Angeles/California range)		USD 2,750–3,800 / cont (20 ft)

Source: Own elaboration. Estimated logistics cost (per 20ft container).

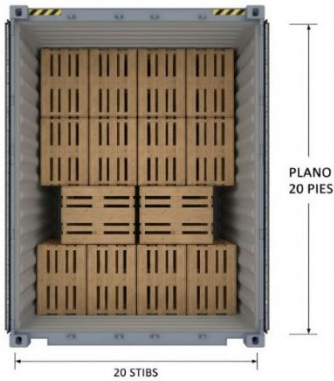
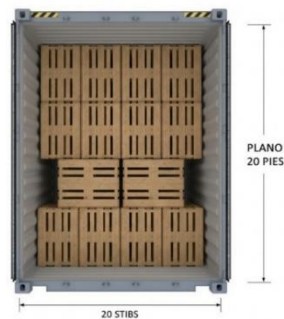


Figure 10. Top View of the Container (Stowage Plan).

Notes: This image shows the layout of the 10 pallets inside a 20-foot container to maximize space.







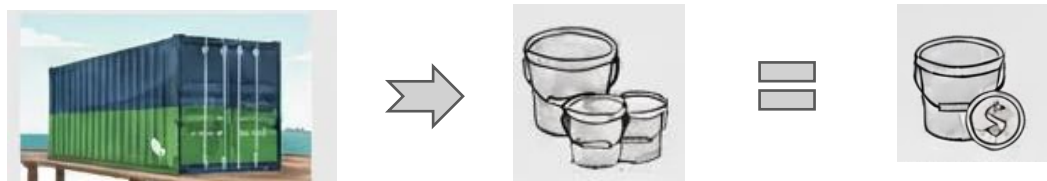
-  10 Pallets standar (40 X 48 in)
48 Buckets per-Pallet
-  Total Capacity 5 Gallons each
-  Equivalent to 2400 gal of paint
-  Premium Low VOC Vinyl

Figure 11. Load and Capacity Display.

Notes: capacity and cost CIF container 20 FT.For "Index Color Paints" (Buenaventura - Los Angeles)



Estimated Sea Freight:
\$1.350 USD

Carrying Capacity
480 buckets

Final Unit Cost
\$2.81USD Bucket

Figure 12. Unit cost per shipment.

Notes: That's the direct cost of shipping for each bucket of paint.

Table 9. Risk Matrix

Type of risk	Risk Description	Probabi lity	Impact	Risk level	Mitigation strategy
Regulatory/ Environmental	Changes to CARB or EPA rules on VOC limits.	Stock	High	High	Regulatory monitoring and quarterly testing.

Logistics / Transportation	Delays or damage during maritime transit.	Stock	Middle	Moderate	Comprehensive insurance and certified carriers.
Financial / Foreign Exchange	USD–COP fluctuation that affects profitability.	Loud	Middle	High	Forward hedging, billing in USD.
Commercial / Market	Local competition (Sherwin-Williams, Behr).	Loud	Middle	High	Differentiation by sustainability and certifications.
Legal / Contractual	Failure to comply with TSCA or labeling requirements.	Casualty	High	Moderate	Legal advice and document control.
Infrastructure / Port	Congestion or delays in Buenaventura.	Stock	Middle	Moderate	Contingency plan with alternate ports.
Reputational / Environmental	Negative perception if ecological standards are not met.	Casualty	High	Moderate	Transparent communication and sustainable reporting.
Technological / Production	Failures in VOC formulation or control.	Casualty	High	Moderate	VOC and ISO 14001 monitoring.
Demand / Consumption	Temporary market reduction in California.	Stock	Middle	Moderate	Diversify distribution to Texas and Florida.

Source: Own elaboration. Buenaventura (COL) - CIF Ángeles to California, United States

DFI's Scalable Growth Plan

The Index Color Paints DFI (International Physical Distribution) Scalable Growth Plan is designed for phased expansion that minimizes initial capital outlay while allowing maximum flexibility to meet volume growth in California.

- Year 1: Operate fully with a third-party logistics provider (3PL).
- Year 2: small and exclusive warehouse.
- Year 3: Full distribution centre in Los Angeles if annual volume exceeds 40 containers.

Based on TradeMap (ITC) business listings and U.S. paint distribution and green building directories, these entities are potential buyers, distributors, and strategic partners of Index Color Paints in California. Among major local and national players offer pathways for scaling volume, and Sustainable and Niche Market Specialists, but also, with national online platforms offer scalability and direct-to-consumer access, minimizing upfront retail costs.

Table 10. Partner Companies in California

Company	Location	Type of company	Business Profile	Opportunity for Index Color Paints
Dunn-Edwards Corporation	Los Angeles, California	Manufacturer and retailer with an extensive	It offers both premium and economy paint lines; Growing interest in	Introduce Index Color as a secondary line of eco-friendly products to expand

Kelly-Moore Paint Company	San Jose, California	network of stores Paint manufacturer and regional retail chain	environmentally friendly products. Recently restructured and looking for new supply options to regain market share	its sustainable product portfolio. Position Index Color as an eco-friendly alternative with a medium price and high performance.
Green Building Resource Center	San Diego, California	Distributor specialized in sustainable building materials	It works exclusively with certified eco-friendly materials for LEED-certified and well-being-oriented construction.	Apply Premium Vinyl Low VOC paints directly to LEED-certified projects.
Greenline Supply LLC	Los Angeles, California	Distributor of eco-friendly materials for construction and remodeling	Supplies materials to contractors, remodeling companies, and specialty stores.	Entry point for initial market penetration without the need for your own distribution center.
Home Depot Marketplace Vendor Program	California (statewide)	National Retail Chain	The marketplace model allows suppliers to sell without the need for a full retail presence.	Start with online marketplace entry, then migrate to location in select stores.
Amazon (Seller Center/Industrial Supply for Business)	Nationwide	e-commerce platform	Significant growth in online paint sales after 2020	Ideal for B2C and B2B direct sales supported by digital campaigns and product reviews.

Source: Own elaboration, taken from TradeMap (ITC)

Recommendations for the Company

Index Color Paints should enter the U.S. market as an eco-friendly and healthy option for construction projects and homes. The main message should be simple and easy to understand, such as: "Paint that improves your breathing." Highlighting the product's mild odor, low volatile organic compound (VOC) levels, and safety for families will help connect with customers in California, where sustainability and wellness trends are very important.

For effective distribution, it's best to start with distributors who specialize in eco-friendly materials, like Eco-Building Resource Center and Greenline Supply, which already have customers interested in sustainable options. At the same time, it's helpful to activate online sales through Amazon and Home Depot Marketplace. This approach will help strengthen the brand with a modest initial investment. For instance, in Los Angeles, fulfillment can be handled by a third-party logistics provider (3PL), simplifying delivery and warehousing without needing your own infrastructure.

Regarding pricing, the company should adopt a premium, accessible approach by offering high-quality products at lower prices than competitors such as Sherwin-Williams. To boost customer trust, it's advisable to secure certifications such as GREENGUARD or Green Seal and prominently display them on labels and advertising. Ultimately, a visual marketing strategy that compares current and past products, provides actionable paint recommendations, and features simple digital content will help the brand appear modern, relatable, and trustworthy.

Recommendations for Industry

Green Innovation from Colombia: the eco-friendly vinyl that conquers California

A story of sustainability, diversification and business vision that marks a new path for the Colombian paint industry. In a world where emerging economies are looking to diversify their exports beyond raw materials, Colombia is taking a firm step towards industrial sustainability. From Medellín, the company Index Color Paints has managed to turn innovation and environmental commitment into its main competitive advantage, bringing its star product to the demanding market of California, United States: Premium Vinyl Paint, a paint with a low content of volatile organic compounds (VOC), designed to protect both surfaces and the health of people and the planet.

This achievement is not just a business success. It represents a tangible example of how good governance, technical education, efficient infrastructure and trade openness – the four pillars identified by the International Monetary Fund (IMF) as key to export diversification – can transform a national company into an international benchmark.

From Medellín to Los Angeles: a route traced with vision

Index Color Paints' journey does not begin in the port of Buenaventura, but with an idea: that sustainability could be profitable. After eight years of research and development, the company formulated a paint that is free of lead, ammonia and heavy metals, with biodegradable components that are resistant to the Californian climate. This product meets the world's most stringent standards: those of the California Air Resources Board (CARB) and the Environmental Protection Agency (EPA), which limit VOC emissions to just 50 g/L for flat finishes.

Thanks to its alignment with these regulations, the product gained a competitive advantage of 30% against international competitors who must reformulate their compositions. In addition, the logistics operation – Medellín → Buenaventura → Port of Los Angeles – offers a maritime transit time of 12 to 15 days, with CIF costs ranging from USD 2,000 to 3,000 per container, ensuring competitive prices and a controlled carbon footprint.

Governance and sustainability: the new foundations of foreign trade

Index Color Paints shows that export success does not depend on subsidies or protectionism, but on strong institutions, clear rules and transparent companies. Compliance with the Toxic Substances Control Act (TSCA) and certification under the Trade Promotion Agreement (CTPA) with the United States allow its products to enter with 0% tariffs, guaranteeing competitiveness without sacrificing environmental principles.

This case reflects what the IMF describes as "broad systemic impact policies measures that strengthen the entire economic framework: regulatory and governance frameworks that benefit the whole economy. In this case, the cooperation between ProColombia, MinCIT and certifying institutions has strengthened confidence in the Colombian product as a synonym for quality and compliance.

Education and innovation: the most valuable capital

The Index Color Paints team doesn't just make paints: they design knowledge. Trained in international trade, environmental regulations and digital marketing, its human talent has been trained to negotiate, document and position a product in the most demanding markets in the world. This approach, aligned with the IMF's recommendation to strengthen education as a diversification tool, has allowed the company to successfully venture into B2B and B2C channels such as Amazon, Home Depot Marketplace, and green distributors in Los Angeles. "Exporting is not sending a product; it is to transmit a work philosophy, a commitment to the planet," says its CEO, reflecting the business culture that drives each gallon of paint.

Infrastructure and connectivity: the distance that is shortening

Successful exports are built on logistics efficiency. Index Color Paints' strategy integrates 3PL operators in California, eliminating storage costs and ensuring on-time deliveries. Digital traceability, recyclable packaging, and risk management with international insurers are part of a modern infrastructure that reduces time, emissions, and losses. As the IMF points out, improving connectivity between countries "effectively shortens the economic distance". Colombia, through the port of Buenaventura, demonstrates that investment in logistics and digital infrastructure can turn the 5,000 kilometers to Los Angeles into an advantage rather than an obstacle.

Trade policy and openness: painting without borders

Trade liberalization not only facilitates exchange but also encourages the creation of products with greater added value. Index Color Paints is reaping the benefits of the CTPA but goes further: Its plan includes expansion into secondary markets such as Texas and Florida, where environmental regulations are like those in California and demand for sustainable products is growing by 7% annually. The case also reveals a lesson for other Colombian companies: it is not just about exporting but about belonging to a global ecosystem of green innovation. By adopting international standards, investing in clean technology, and connecting with conscious consumers, Colombia is positioning itself as a provider of solutions rather than just goods.

Inspiring a new generation of exporters

In today's global economy where sustainability and digitalization are essential—Index Color Paints represents a new generation of responsible Colombian exporters: agile, ethical and sustainable. Its ecological paint not only protects walls but also future generations, demonstrating that competitiveness is not at odds with environmental care. This model—based on sound governance, specialized education, efficient infrastructure, and smart trade openness—is the same one that the IMF identifies as the surest path to real export diversification. The story of Index Color Paints reminds us that when sustainability guides business decisions, the future is painted green.

Link with presentation online: https://youtu.be/Z21OUs-pWNE?si=oBNvxT1bp_2e9KI0

REFERENCES

- Allianz Global Corporate & Specialty. (2023). Global Marine Insurance Report 2023. Allianz Group. <https://www.allianz.com>
- Bank of Mexico. (2025). April-June 2025 Quarterly Report: Executive Summary. Bank of Mexico. Retrieved from <https://www.banxico.org.mx/publicaciones-y-prensa/informes-trimestrales/%7B4F2D7A9B-C953-7475-21FE-8059505AD710%7D.pdf>
- California Air Resources Board. (2024). Architectural coatings: VOC limits and compliance guidelines. <https://ww2.arb.ca.gov/resources/fact-sheets/architectural-coatings-voc-limits>.
- California Air Resources Board (CARB). (2024). Architectural Coatings: VOC Boundary Table. State of California. <https://ww2.arb.ca.gov/our-work/programs/coatings/architectural-coatings/table-voc-limits>
- Canva. (2025). Business Process Template [Design Software]. Retrieved from <https://www.canva.com>
- CBP – U.S. Customs and Border Protection. (2024). Import procedures and inland transport fees for paint products (HTS 321410). U.S. Department of Homeland Security. <https://www.cbp.gov/trade>
- Central Bank of Chile. (2025). Financial Stability Report, First Half 2025. Santiago de Chile: Banco Central de Chile. <https://www.bcentral.cl>
- ChemQuest. (2025). U.S. Paints and Coatings Market Situation 2023-2025. Retrieved from <https://chemquest.com/state-of-the-us-paint-and-coatings-market-2023-2025/>
- ChemQuest. (2025). The State of the Paints and Coatings Market in the United States 2023-2025. Retrieved from <https://chemquest.com/state-of-the-us-paint-and-coatings-market-2023-2025/>.
- Colombian Association of Foreign Trade. (2022). Internationalization opportunities for Colombian products in Latin America. Bogotá: Analdex. Analdex. (2025). Monthly Report on Colombian Exports, December 2024. Retrieved from

<https://analdex.org/2025/02/11/informe-mensual-de-exportaciones-colombianas-diciembre-de-2024/>

DoingBusiness (2018-2019). Select an economic profile.

<https://archive.doingbusiness.org/en/reports/global-reports/doing-business-2019>

Drewry Shipping Consultants. (2024). World Container Index – Freight rates by route.

Drewry Maritime Research. <https://www.drewry.co.uk>.

EL PAÍS. (2025, February 17). Colombia grows by 1.7% in 2024 as the economy regains strength. EL PAÍS. <https://elpais.com/america-colombia/2025-02-17/colombia-crece-17-en-2024-mientras-la-economia-recupera-brios.html>.

Environmental Protection Agency (EPA). (2024). Overview of air quality and VOC emission standards. Washington, DC: U.S. Government Publishing Office.

<https://www.epa.gov.co>.

Environmental Protection Agency (EPA). (2024). TSCA Import Certification Requirements and VOC Standards for Architectural Coatings. U.S. Environmental Protection Agency. <https://www.epa.gov/stationary-sources-air-pollution/architectural-coatings-national-volatile-organic-compounds>.

Environmental Protection Agency. (2024). Toxic Substances Control Act (TSCA) Import Certification Requirements. <https://www.epa.gov/tsca-import-export-requirements>.

Expert reports. (2025a). Paints and coatings market in Mexico, Report 2025-2034.

<https://www.informesdeexpertos.com/informes/mercado-de-pinturas-y-recubrimientos-en-mexico>.

Expert reports. (2025b). Mexico Paint Market: Size, Report 2025-2034.

<https://www.informesdeexpertos.com/informes/mercado-de-pinturas-en-mexico>.

Expert reports. (2025c). Paint market in Chile: trends, report 2025-2034.

<https://www.informesdeexpertos.com/informes/mercado-de-pinturas-en-chile>

Federal Reserve Bank of St. Louis. (n.d.). *Total population of Mexico*

(*POPTOTMXA647NWDB*). FRED, Federal Reserve Bank of St. Louis.

<https://fred.stlouisfed.org/series/POPTOTMXA647NWDB>

- Federal Trade Commission (FTC). (2024). Compliance with the "Made in the USA" standard. <https://www.ftc.gov/business-guidance/resources/complying-made-usa-standard>.
- Flexport. (2025). U.S. domestic freight and 3PL logistics cost report 2025. Flexport Inc. <https://www.flexport.com>.
- Freedom House Logo - Torch next to Freedom House (2025). All Reports: Freedom House tracks fundamental freedoms and rights in 208 countries and territories worldwide. <https://freedomhouse.org/explore-the-map?type=all&year=2025>.
- Freedom House. (2024). Freedom in the World 2024: U.S. Report. Washington, DC: Freedom House. <https://freedomhouse.org/country/united-states>.
- Gallows. (2021). Vinyl record sales increased nearly 30% in 2020, according to the RIAA. Gallows. <https://pitchfork.com/news/vinyl-record-sales-increased-almost-30-in-2020-riaa-says>
- GII Innovation Ecosystems & Data Explorer (2025). Select an economy.
<https://www.wipo.int/gii-ranking/en/>.
- GMIRESEARCH. (2025). U.S. Paints and Coatings Market: Size and Outlook. Retrieved from <https://www.gmiresearch.com/report/us-paint-and-coatings-market/>
- Heritage Foundation. (2025). Index of Economic Freedom 2025: United States. Washington, DC: Heritage Foundation. <https://www.heritage.org/index>.
- Heritage Foundation. (2025). 2025 Index of Economic Freedom: United States profile. <https://www.heritage.org/index/country/unitedstates>.
- IndustriaARC. (2024). Chile Architectural Coatings Market Report, 2022-2027. <https://www.industryarc.com/Report/18993/chile-architectural-coatings-market>.
- Index Color Paints. (2025). Internationalization Plan: Export of Eco-Friendly Paints to California (USA) [Corporate document]. Medellín, Colombia.
- IMARC Group. (2024). Industrial Paints and Coatings Market Report in Mexico. <https://www.imarcgroup.com/report/es/mexico-industrial-paints-coatings-market>
- IMARC Group. (January 7, 2025). Global Vinyl Record Market Statistics, Perspectives, and Regional Analysis 2025-2033: The global vinyl record market is projected to reach 3.5 billion U.S. dollars by 2033. IMARC Group. <https://www.imarcgroup.com/vinyl-record-market-statistics>

- IMF BLOG. How countries can diversify exports, (2021), Gonzalo Salinas.
<https://www.imf.org/es/blogs/articles/2021/09/22/how-countries-can-diversify-their-exports>.
- ImportGlobals. (n.d.). Colombia's main exports and their crucial role in the global market.
 ImportGlobals. <https://www.importglobals.com/blog/colombias-top-exports-and-its-crucial-role-in-the-global-market>.
- Inter-American Development Bank (IDB). (2021). Sustainability and Consumer Behavior Trends in the Americas. Washington, DC: IDB. Mordor Intelligence. (2024). *Report on the United States Paints and Coatings Market 2024-2029*. Hyderabad: Mordor Intelligence. <https://www.mordorintelligence.com>
- International Chamber of Commerce. (2020). Guide to International Business and Export Strategies. Paris: CCI. International Trade Centre (ITC). (2024). *Market Access Map: Trade Regulations, Tariffs, and Market Access Conditions*. Retrieved October 27, 2025, from <https://www.macmap.org>.
- International Monetary Fund. (2021, September 22). How countries can diversify their exports. IMF blog. <https://www.imf.org/es/Blogs/Articles/2021/09/22/how-countries-can-diversify-their-exports>.
- International Trade Centre (ITC). (2024). *Market Access Map: Trade regulations, tariffs and market access conditions*. Retrieved October 27, 2025, from <https://www.macmap.org>.
- International Trade Centre (ITC). (2024). *TradeMap: Trade Statistics for International Business Development*. Retrieved October 27, 2025, from <https://www.trademap.org>.
- International Trade Centre (ITC). (2024). Trade Map: Trade Statistics for the Development of International Business. <https://www.trademap.org>
<https://www.cognitivemarketresearch.com/vinyl-record-market-report>.
- Kotabe, M., & Helsen, K. (2022). International Marketing (6th ed.). Hoboken, New Jersey: Wiley. Vinyl manufacturing. (2024). Vinyl Manufacturing Conference 2024: New Challenges, Industry Growth, and Sustainability Efforts in Haarlem.
<https://makingvinyl.com/2024-making-vinyl-conference-new-challenges-industry-growth-and-sustainability-efforts-in-haarlem/>

List of supplier markets for the product imported by the United States of America in 2024.

https://www.trademap.org/Country_SelProductCountry.aspx?nvpm=1%7c842%7c%7c%7c%7cTOTAL%7c%7c%7c2%7c1%7c1%7c1%7c1%7c1%7c1%7c2%7c1%7c1%7c1

List of supplier markets for the product imported by Chile in 2024.

https://www.trademap.org/Country_SelProductCountry.aspx?nvpm=1%7c152%7c%7c%7c%7cTOTAL%7c%7c%7c2%7c1%7c1%7c1%7c1%7c1%7c1%7c2%7c1%7c1%7c1

List of supplier markets of the product imported by Mexico in 2024.

https://www.trademap.org/Country_SelProductCountry.aspx?nvpm=1%7c484%7c%7c%7c%7cTOTAL%7c%7c%7c2%7c1%7c1%7c1%7c1%7c1%7c1%7c2%7c1%7c1%7c1

Mathiesen Group. (August 1, 2024). Latin American Paint Market 2024.

<https://www.grupomathiesen.com/application/mercado-pinturas-latam/>

Mordor Intelligence. (2023). Paint and coatings market size and share. Retrieved from

<https://www.mordorintelligence.com/es/industry-reports/paints-and-coatings-market>

Mordor Intelligence. (October 11, 2023). *Analysis of the Paints and Coatings Market in*

Mexico: Market Share and Size. <https://www.mordorintelligence.com/es/industry-reports/mexico-paints-and-coatings-market>

Mordor Intelligence. (2024). *United States Paints and Coatings Market Size.*

<https://www.mordorintelligence.com/es/industry-reports/united-states-paints-coatings-market>

Mordor Intelligence. (2025). Architectural coatings market in the United States. Retrieved

from <https://www.mordorintelligence.com/industry-reports/united-states-architectural-coatings-market>

Mordor Intelligence. (2025). *United States paints and coatings market – Growth, trends,*

and forecasts (2025–2030). <https://www.mordorintelligence.com/industry-reports/united-states-paints-and-coatings-market>

OECD. (2025). Paintings (HS: 9701). Trade in products, exporters. Retrieved from

<https://oec.world/es/profile/hs/paintings>.

- Office of Foreign Assets Control (OFAC). (2024). Sanctions List Search. U.S. Department of the Treasury. <https://sanctionssearch.ofac.treas.gov.co>.
- Office of the U.S. Trade Representative. (2024). Trade Promotion Agreement (CPCA) between the United States and Colombia. <https://ustr.gov/trade-agreements/free-trade-agreements/colombia-tpa>.
- Organization for Economic Cooperation and Development (OECD). (2024). Environmental trends and sustainable industrial practices. Paris: OECD Publications. <https://www.oecd.org>
- Organization for Economic Cooperation and Development (OECD). (2024). Mexico: Economic Panoramas 2024. OECD Publications. Retrieved from https://www.oecd.org/content/dam/oecd/es/topics/policy-sub-issues/economic-snapshot-pages/CN_MEX_ES_116.pdf
- Port of Los Angeles. (2024). Facts and figures: Port statistics and trade data. Recuperado el 27 de octubre de 2025, de [\[https://www.portoflosangeles.org/business/statistics/facts-and-figures\]](https://www.portoflosangeles.org/business/statistics/facts-and-figures)
- ProColombia - Cost Simulator (<https://simuladordecostos.procolombia.co>); SeaRates – Maritime Routes (<https://www.searates.com>)
- ProColombia. (2025). DFI Logistics Cost Simulator – Buenaventura – Los Angeles Route. (<https://simuladordecostos.procolombia.co>).
- Sociedad Portuaria de Buenaventura. (2024). Port handling and services tariffs 2024. Sociedad Portuaria Regional de Buenaventura. <https://www.spb.com.co>
- Statista. (2023). Global Paints and Coatings Market Revenue from 2018 to 2027. <https://www.statista.com>
- TradeMap - Companies (<https://www.trademap.org>); TradeMap data extracts (simulados)
- United States Environmental Protection Agency. (2023). Safer Choice Standard for chemical products. <https://www.epa.gov/saferchoice/standard>.
- United Nations Comtrade. (n.d.). United Nations Comtrade Database. <https://comtrade.un.org>.
- World Trade Organization (WTO). (2022). *World Trade Report 2022: Climate Change and International Trade*. Geneva: WTO.
- U.S. Customs and Border Protection. (2024). Import requirements for chemical and paint products (HTS 321410). <https://www.cbp.gov/trade>.

- World Bank. (2019). *Doing Business 2019: Training for Reform*. World Bank Group.
<https://archive.doingbusiness.org/en/reports/global-reports/doing-business-2019>
- World of Coatings. (2024). *Ranking of the best paint and coatings companies 2024*.
https://www.coatingsworld.com/contents/view_top-companies-report.
- World Bank. (2025). *United States – Data indicators and trade statistics*. The World Bank Group. <https://data.worldbank.org/country/united-states>
- World Bank. (n.d.). *Chile: Development Indicators*. World Bank. Retrieved from
<https://data.worldbank.org/country/chile>.
- World Bank. (n.d.). *GDP per capita (in US dollars at current prices) – United States*. Retrieved from
<https://data.worldbank.org/indicator/NY.GDP.PCAP.CD?locations=US>
- World Bank. (SF-A). *World Development Indicators: Chile*. World Bank database.
<https://databank.worldbank.org/reports.aspx?country=CHL&source=2>
- World Bank. (n.d.). *Total population (United States)*. Data from the World Bank.
<https://data.worldbank.org/indicator/SP.POP.TOTL?locations=US>
- World Bank. (2025). *United States: Data Indicators*. Washington, DC: World Bank Group.
<https://data.worldbank.org/country/united-states>.

Note

All sources were consulted between September and November 2025 within the framework of the research project "Internationalization strategy of Index Color Paints towards the California market (USA)", presented as a requirement to qualify for the title of Professional in International Business. Using around 77 sources extracted from the internet, as well as from the official Instagram, from the commercial entity Index Color Paints (Medellín - Colombia), and in Canva to recreate the images of the brand to be legalized abroad.

ANNEXES

- Annex 1.** Own elaboration. (2025). *Market Pre-Selection Matrix for Index Color Paints*. Unpublished data.
- Annex 2.** Own elaboration. (2025). *Country Selection Matrix and PESTEL Analysis for Index Color Paints*. Data partially published in the word file.
- Annex 3.** Own elaboration. (2025). *Cost and Risk Matrix for index colored paints*. Data published in the document in word.
- Annex 4.** Own elaboration. (2025). *brand legality matrix for index colored paints*. Data published in the word file.