Benin

COUNTRY SNAPSHOT

TRADE

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<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>53.11</td>
<td>74.18</td>
<td>58.80</td>
<td>61.09</td>
<td>67.58</td>
<td>79.57</td>
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<tr>
<td>Trade balance, merchandise (% of imports)</td>
<td>-39.67</td>
<td>-33.12</td>
<td>-34.30</td>
<td>-38.23</td>
<td>-41.48</td>
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<tr>
<td>Exports of goods and services (annual % growth)</td>
<td>7.89</td>
<td>24.81</td>
<td>-10.05</td>
<td>14.69</td>
<td>8.24</td>
<td>14.18</td>
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<tr>
<td>Imports of goods and services (annual % growth)</td>
<td>8.36</td>
<td>16.13</td>
<td>-8.39</td>
<td>5.92</td>
<td>10.78</td>
<td>-4.51</td>
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INVESTMENT

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<tbody>
<tr>
<td>Total investment (% of GDP)</td>
<td>22.29</td>
<td>28.57</td>
<td>25.58</td>
<td>21</td>
<td>25.52</td>
<td>25.45</td>
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<tr>
<td>Gross capital formation (% of GDP)</td>
<td>22.28</td>
<td>28.57</td>
<td>25.97</td>
<td>24.59</td>
<td>28.38</td>
<td>25.77</td>
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<tr>
<td>Gross fixed capital formation (% of GDP)</td>
<td>21.97</td>
<td>28.59</td>
<td>26.36</td>
<td>24.59</td>
<td>28.38</td>
<td>25.77</td>
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<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>1.16</td>
<td>4.17</td>
<td>1.80</td>
<td>1.54</td>
<td>2.16</td>
<td>2</td>
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ECONOMY

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<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>4.03</td>
<td>6.35</td>
<td>2.10</td>
<td>3.96</td>
<td>5.84</td>
<td>6.86</td>
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<tr>
<td>Personal remittances, received (% of GDP)</td>
<td>2.64</td>
<td>3.13</td>
<td>2.59</td>
<td>2.58</td>
<td>2.11</td>
<td>1.92</td>
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<tr>
<td>General government gross debt (% of GDP)</td>
<td>25.84</td>
<td>30.45</td>
<td>42.43</td>
<td>49.68</td>
<td>54.44</td>
<td>54.65</td>
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<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>3.40</td>
<td>-1.01</td>
<td>0.27</td>
<td>-0.85</td>
<td>0.08</td>
<td>1.02</td>
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EXPORTS & IMPORTS


SOURCE: WORLD DEVELOPMENT INDICATORS (WB)

TOP 5 EXPORTS BY % OF TOTAL VALUE, 2015

- Textiles and Clothing: 43.75%
- Vegetable: 19.96%
- Transportation: 8.07%
- Metals: 6.44%
- Minerals: 5%

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

IMPORT CATEGORIES BY % OF TOTAL VALUE, 2015

- Consumer goods: 50.72%
- Raw materials: 17.57%
- Intermediate goods: 16.92%
- Capital goods: 14.15%

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

BUSINESS ACTIVITY

GROSS VALUE ADDED BY ECONOMIC ACTIVITY 2018 (% GDP)

- Manufacturing: 12.29%
- Agriculture: 22.64%

SOURCE: WORLD DEVELOPMENT INDICATORS

DOING BUSINESS 2018

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Distance to Frontier</th>
<th>Rank</th>
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<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2018</td>
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<tr>
<td>Starting a Business</td>
<td>90.6</td>
<td>90.6</td>
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</table>

SOURCE: DOING BUSINESS REPORT 2018

Note: As per Doing Business, rankings are calculated for Doing Business 2018 only. Year-to-year changes in the number of economies, number of indicators and methodology affect the comparability of prior years.
WORLDWIDE GOVERNANCE INDICATORS (WORLD BANK)
Compared with region's top 4 performers, 2017

LOGISTICS PERFORMANCE INDEX
2016 (rank 115)  
2018 (rank 76)  
best

Timeliness
Logistics competence
Infrastructure
Tracking and tracing
Intl. shipments
Customs

SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY

2011 2015
MFN Tariff (Simple Average) 1 11.92 12.16
MFN Tariff (Agriculture) 1 11.97 13.28
MFN Tariff (Non-agriculture) 1 11.87 11.77
Applied Tariff (Incl. Preferences and Trade-Weighted) 13.22 13.22

Binding (%) 1 39.4 39.57
Import duties collected (% of tax revenue) 1 24.13

SOURCE: WDI (1), WITS (2), I-TIP SERVICES (3)

PRIVATE SECTOR VIEW

WEF COMPETITIVENESS INDICATORS 2017-2018

Health and primary education
Macroeconomic environment
Higher education and training
Goods market efficiency
Institutions
Infrastructure
Business sophistication
Technological readiness
Labor market efficiency
Financial market development
Innovation

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017-2018

ENTERPRISE SURVEY 2016

Number of electrical outages in a typical month
Percent of firms with a bank loan/line of credit (%)
Proportion of investments financed by banks (%)
Proportion of investments financed internally (%)
Senior management time spent dealing with requirements of government regulation (%)

SOURCE: ENTERPRISE SURVEY 2016

TOP 5 CONSTRAINTS

ACCORDING TO ENTERPRISE SURVEY 2016 (% RESPONDENTS)

% of firms identifying electricity as the biggest obstacle 18.8
% of firms identifying practices of the informal sector as the biggest obstacle 14.2
% of firms identifying tax administration as the biggest obstacle 10.4
% of firms identifying tax rates as the biggest obstacle 10.3
% of firms identifying customs and trade regulations as the biggest obstacle 6.4

SOURCE: ENTERPRISE SURVEY 2016

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)

Access to Financing 23.8
Corruption 14.3
Tax Rates 14
Inefficient Government Bureaucracy 7.9
Policy Instability 7.4

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017