## TRADE

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<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>54.76</td>
<td>44.91</td>
<td>39.46</td>
<td>36.89</td>
<td>37.63</td>
<td>37.46</td>
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<tr>
<td>Trade balance, merchandise (% of imports)</td>
<td>16.45</td>
<td>19.55</td>
<td>35.36</td>
<td>32.10</td>
<td>22.76</td>
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<tr>
<td>Total reserves in months of imports</td>
<td>18.57</td>
<td>18.97</td>
<td>18.03</td>
<td>16.80</td>
<td>15.47</td>
<td>13.25</td>
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## INVESTMENT

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<tbody>
<tr>
<td>Total investment (% of GDP)</td>
<td>44.53</td>
<td>46.78</td>
<td>44.75</td>
<td>44.14</td>
<td>44.64</td>
<td>44.22</td>
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<tr>
<td>Gross capital formation (% of GDP)</td>
<td>43.60</td>
<td>45.82</td>
<td>43.23</td>
<td>42.63</td>
<td>43.01</td>
<td>43.79</td>
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<tr>
<td>Gross fixed capital formation (% of GDP)</td>
<td>41.50</td>
<td>43.86</td>
<td>42.09</td>
<td>41.55</td>
<td>41.86</td>
<td>42.84</td>
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<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>3.68</td>
<td>2.56</td>
<td>2.19</td>
<td>1.56</td>
<td>1.35</td>
<td>1.69</td>
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## ECONOMY

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<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>10.33</td>
<td>7.42</td>
<td>7.04</td>
<td>6.85</td>
<td>6.95</td>
<td>6.75</td>
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<tr>
<td>General government structural balance (% of GDP)</td>
<td>-0.49</td>
<td>-0.47</td>
<td>-2.46</td>
<td>-3.57</td>
<td>-3.94</td>
<td>-4.83</td>
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<tr>
<td>Personal remittances, received (% of GDP)</td>
<td>0.20</td>
<td>0.28</td>
<td>0.40</td>
<td>0.31</td>
<td>0.23</td>
<td>0.17</td>
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<tr>
<td>General government gross debt (% of GDP)</td>
<td>30.66</td>
<td>39.92</td>
<td>41.07</td>
<td>44.18</td>
<td>46.79</td>
<td>50.46</td>
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<tr>
<td>Real effective exchange rate index (2010 = 100)</td>
<td>97.04</td>
<td>118.33</td>
<td>129.95</td>
<td>123.65</td>
<td>120.10</td>
<td>121.73</td>
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<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>3.12</td>
<td>1.92</td>
<td>1.44</td>
<td>2.0</td>
<td>1.59</td>
<td>2.07</td>
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## EXPORTS & IMPORTS


Source: World Development Indicators (WDI)

**TOP 5 EXPORTS BY % OF TOTAL VALUE, 2015**

- Mach and Elec: 42.23%
- Textiles and Clothing: 11.99%
- Miscellaneous: 10.5%
- Metals: 7.75%
- Transportation: 4.7%

Source: World Integrated Trade Solution (WITS)

**IMPORT CATEGORIES BY % OF TOTAL VALUE, 2015**

- Capital goods: 42.1%
- Raw materials: 21.79%
- Intermediate goods: 18.81%
- Consumer goods: 12.17%

Source: World Integrated Trade Solution (WITS)

## BUSINESS ACTIVITY

**GROSS VALUE ADDED BY ECONOMIC ACTIVITY 2019 (% GDP)**

- Manufacturing: 27.16%
- Agriculture: 7.11%

Source: World Development Indicators

**DOING BUSINESS 2018**

- Distance to Frontier Indicator: 2017 (31), 2018 (31)

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 27) 2018 (rank 26) best

Timeliness
Logistics competence
Infrastructure
Tracking and tracing
Intl. shipments
Customs

SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY

MFN Tariff (Simple Average) \(^1\) 9.8 11.04
MFN Tariff (Agriculture) \(^1\) 10.95 10.44
MFN Tariff (Non-agriculture) \(^1\) 9.46 11.28
Applied Tariff (Incl. Prefers. and Trade-Weighted) 8.13 7.82

Binding (%) \(^1\) 100 100
Import duties collected (% of tax revenue) \(^1\) 5.14 4.03

Services sectors w/ GATS commitments (2018)\(^2\) 22

SOURCE: WDI (1), WITS (2), E-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 2012

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<td>Number of electrical outages in a typical month</td>
<td>0.1</td>
<td>1.2</td>
<td>0.01</td>
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<td>Percent of firms with a bank loan/line of credit (%)</td>
<td>..</td>
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<td>Proportion of investments financed by banks (%)</td>
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<td>Proportion of investments financed internally (%)</td>
<td>..</td>
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<td>0</td>
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<td>Senior management time spent dealing with government regulations (%)</td>
<td>0.9</td>
<td>3.35</td>
<td>0.14</td>
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SOURCE: ENTERPRISE SURVEY 2012

TOP 5 CONSTRAINTS

ACCORDING TO ENTERPRISE SURVEY 2012 (% RESPONDENTS)

- % of firms identifying practices of the informal sector as the biggest obstacle: 19.6
- % of firms identifying tax rates as the biggest obstacle: 15.1
- % of firms identifying inadequately educated workforce as the biggest obstacle: 13
- % of firms identifying transportation as the biggest obstacle: 7.2
- % of firms identifying electricity as the biggest obstacle: 4.8

SOURCE: ENTERPRISE SURVEY 2012

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)

- Access to Financing: 10.9
- Inefficient Government: 8.6
- Bureaucracy: 5.5
- Inflation: 5.5
- Policy Instability: 8.4
- Corruption: 3.19

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017

Visit https://tcdata360.worldbank.org for more Trade and Competitiveness Data

Updated: September 2020
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<th>Concept</th>
<th>Output</th>
<th>Product</th>
<th>Line</th>
<th>Remit, AS</th>
<th>Current Expenditure (USD 000)</th>
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