## TRADE

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</thead>
<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>141.94</td>
<td>168.49</td>
<td>175.22</td>
<td>176.75</td>
<td>175</td>
</tr>
<tr>
<td>Trade balance, merchandise (% of imports)</td>
<td>38.40</td>
<td>24.29</td>
<td>14.07</td>
<td>10.67</td>
<td>159.73</td>
</tr>
<tr>
<td>Exports of goods and services (annual % growth)</td>
<td>11.03</td>
<td>1.80</td>
<td>5.19</td>
<td>3.41</td>
<td>14.56</td>
</tr>
<tr>
<td>Imports of goods and services (annual % growth)</td>
<td>11.82</td>
<td>9.86</td>
<td>-5.72</td>
<td>2.65</td>
<td>11.50</td>
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## INVESTMENT

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<tbody>
<tr>
<td>Total investment (% of GDP)</td>
<td>23.36</td>
<td>21.79</td>
<td>25.76</td>
<td>27.14</td>
<td>21.59</td>
<td>22.65</td>
<td>23.21</td>
<td>23.68</td>
</tr>
<tr>
<td>Gross capital formation (% of GDP)</td>
<td>23.27</td>
<td>22.17</td>
<td>25.64</td>
<td>26.02</td>
<td>25.30</td>
<td>23.51</td>
<td>23.17</td>
<td>23.31</td>
</tr>
<tr>
<td>Gross fixed capital formation (% of GDP)</td>
<td>21.47</td>
<td>19.58</td>
<td>23.38</td>
<td>24.45</td>
<td>18.98</td>
<td>17.32</td>
<td>17.35</td>
<td>17.33</td>
</tr>
<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>3.62</td>
<td>2.75</td>
<td>2.39</td>
<td>2.69</td>
<td>2.69</td>
<td>2.46</td>
<td>2.37</td>
<td>2.20</td>
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## ECONOMY

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<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>4.34</td>
<td>4.28</td>
<td>5.11</td>
<td>3.06</td>
<td>2.37</td>
<td>1.19</td>
<td>2.37</td>
<td>1.19</td>
</tr>
<tr>
<td>General government gross debt (% of GDP)</td>
<td>13.57</td>
<td>15.54</td>
<td>18.69</td>
<td>20.22</td>
<td>19.75</td>
<td>18.67</td>
<td>19.75</td>
<td>18.67</td>
</tr>
<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>2.88</td>
<td>2.35</td>
<td>4.07</td>
<td>1.62</td>
<td>1.97</td>
<td>3.07</td>
<td>1.97</td>
<td>3.07</td>
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## EXPORTS & IMPORTS

### EXPORT AND IMPORT VOLUME INDEX 1980-2019, (2000=100)

<table>
<thead>
<tr>
<th>Year</th>
<th>Export Index</th>
<th>Import Index</th>
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<tbody>
<tr>
<td>1980</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>1985</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>2000</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>2010</td>
<td>200</td>
<td>200</td>
</tr>
<tr>
<td>2015</td>
<td>250</td>
<td>250</td>
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### TOP 5 EXPORTS BY % OF TOTAL VALUE, 2014

- Miscellaneous: 30.41%
- Fuels: 28.43%
- Mach and Elec: 13.6%
- Stone and Glass: 10.93%
- Transportation: 5%

### IMPORT CATEGORIES BY % OF TOTAL VALUE, 2014

- Capital goods: 29.38%
- Consumer goods: 28.51%
- Intermediate goods: 25.61%
- Raw materials: 5.82%

## BUSINESS ACTIVITY

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

- Manufacturing: 57.2%
- Agriculture: 4%

**Source:** World Development Indicators

### DOING BUSINESS 2018

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Distance to Frontier</th>
<th>Rank</th>
<th>Delta</th>
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</thead>
<tbody>
<tr>
<td>Starting a Business</td>
<td>91.2</td>
<td>51</td>
<td>-26</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 13) 2018 (rank 11) best

Timeliness
Logistics competence
Infrastructure
Tracking and tracing
Intl. shipments
Customs

SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY

MFN Tariff (Simple Average) 1
4.72 4.75

MFN Tariff (Agriculture) 1
4.83 5.16

MFN Tariff (Non-agriculture) 1
4.7 4.63

Applied Tariff (Incl. Prefers. and Trade-Weighted) 2
4.76

Binding (%) 1
99.98

Import duties collected (% of tax revenue) 1
0.12 0.63

Services sectors w/ GATS commitments (2018) 3
13

SOURCE: WDI (7), 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 2013

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 2013

TOP 5 CONSTRAINTS

ACCORDING TO ENTERPRISE SURVEY (% RESPONDENTS)

No Data

SOURCE: ENTERPRISE SURVEY

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)

Access to Financing
Inflation
Inadequately Educated Workforce
Restrictive Labor Regulations
Poor Work Ethic in Labor Force

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017

Visit https://tcdata360.worldbank.org for more Trade and Competitiveness Data
Updated: December 2021
<table>
<thead>
<tr>
<th>Project Name</th>
<th>ID</th>
<th>Team Leader</th>
<th>Approval</th>
<th>Approval</th>
<th>Lending Instrument</th>
<th>Commitment (USD 00)</th>
<th>Undisbursed Balance (USD 00)</th>
<th>Lending Instrument</th>
<th>Commitment (USD 00)</th>
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**CLOSED (IN THE LAST 2 YEARS)**

**ACTIVE**

**PLANNED**

**MOST RECENT**

**SYSTEMATIC COUNTRY DIAGNOSTIC / COUNTRY PARTNERSHIP FRAMEWORK**