

# Trade and Competitiveness Monitoring Note



## Gambia, The

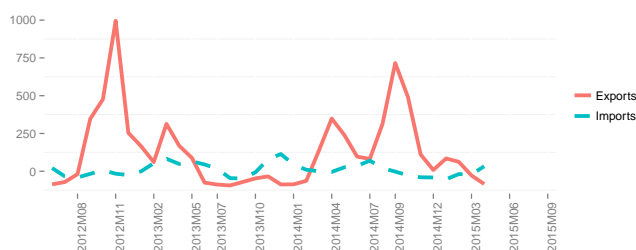
| GDP (US\$ billions) (2015) | Population (millions) (2015) | Income per capita (current US\$) (2015) | Poverty rate (2003) | Unemployment rate (2015) | Ease of Doing Business Rank (2015) |
|----------------------------|------------------------------|---|---------------------|--------------------------|------------------------------------|
| 0.81                       | 1.99                         | 408.71                                  | 45.29               | NA                       | 150.00                             |

### Macro Indicators

|   | Avg 2002-2011 | 2012   | 2013   | 2014   | 2015   | 2016   |  |
|---|---------------|--------|--------|--------|--------|--------|--|
| GDP growth (annual %)   | 3.15          | 5.60   | 4.79   | -0.50  | 4.00   | 4.50   |  |
| Current account balance   | -6.25         | -7.92  | -10.75 | -13.10 | -14.07 | -11.76 |  |
| Cash surplus/deficit (% of GDP)                                 | -3.30         | -4.38  | -8.71  | -14.04 | -9.52  | -4.38  |  |
| Gross Fixed Investment (% GDP)                                  | 28.22         | 22.52  | 20.84  | 19.44  | 16.59  | 14.65  |  |
| Gross capital formation (% of GDP) [1]                          | 23.71         | 23.38  | 21.90  | —      | —      | —      |  |
| Foreign direct investment, net inflows (% of GDP) [2]           | 6.86          | 10.21  | 4.17   | 3.29   | —      | —      |  |
| Private capital flows, total (% of GDP) [2]                     | 21.38         | 8.16   | —      | —      | —      | —      |  |
| Total Trade in Goods and Services (% of GDP, real terms)        | 76.41         | 70.83  | 66.85  | 63.39  | 58.16  | 59.65  |  |
| Trade balance (% GDP, real terms)                               | -14.70        | -12.66 | -11.53 | -10.18 | -10.17 | -10.19 |  |
| Exports, Goods and Services, annual percent change (real terms) | -0.68         | 17.74  | -0.35  | -4.30  | -6.20  | 7.70   |  |
| Imports, Goods and Services, annual percent change (real terms) | 0.65          | 8.87   | -1.63  | -6.60  | -3.40  | 6.80   |  |
| Personal remittances, received (% of GDP) [1]                   | 9.77          | 15.45  | —      | —      | —      | —      |  |
| General government gross debt [3]                               | 105.44        | 76.95  | 83.32  | 101.14 | 107.71 | 101.73 |  |
| Total reserves in months of imports [1]                         | 5.25          | 6.06   | —      | —      | —      | —      |  |
| Real Effective Exchange Rate (2010=100)                         | 116.23        | 92.52  | 85.53  | 78.46  | 78.77  | 76.63  |  |
| Consumer Price Index, annual percent change                     | 6.86          | 4.25   | 5.70   | 5.90   | 6.50   | 5.80   |  |

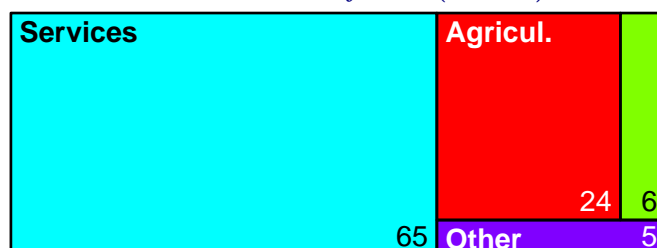
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

### Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014

|   |  |  |  |
|---|--|--|--|
| <b>Fish, frozen (excluding fillets and)</b> | <b>Fish, fresh (live or dead) or chill</b> | <b>Groundnuts (peanuts), not roasted o</b> | <b>Waste &amp; scrap of cast iron</b>          |
| 5   | 4  | 3  | 1  |
|   |  |  | <b>Other wheat (including spelt) &amp; mes</b> |

### Imports Categories by % of Total Value, 2014

|                       |                      |
|-----------------------|----------------------|
| <b>Consumer goods</b> | <b>Capital goods</b> |
| 69                    | 13                   |
|                       | 10                   |
|                       | 9                    |

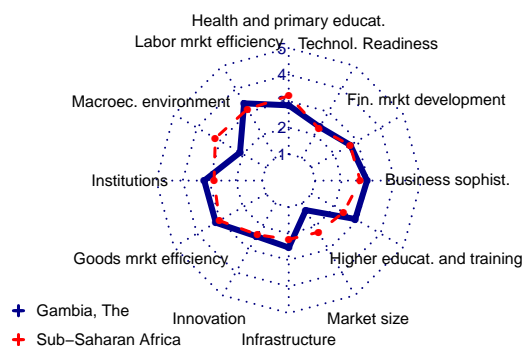
Source: World Integrated Trade Solution (WITS)

### Doing Business 2015 Ranks (among all countries)

|                                   | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 115          | 117          | -2             |
| Ease of Doing Business Rank       | 150          | 151          | -1             |
| Enforcing Contracts               | 110          | 110          | 0              |
| Getting Credit                    | 160          | 162          | -2             |
| Getting Electricity               | 152          | 153          | -1             |
| Paying Taxes                      | 179          | 177          | 2              |
| Protecting Minority Investors     | 162          | 163          | -1             |
| Registering Property              | 123          | 124          | -1             |
| Resolving Insolvency              | 110          | 111          | -1             |
| Starting a Business               | 155          | 169          | -14            |
| Trading Across Borders            | 103          | 104          | -1             |

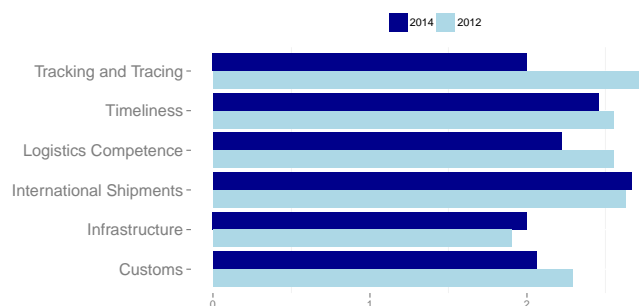
Source: Doing Business Report 2015

## WEF Competitiveness Indicators (Scale 1-5, 5=best)



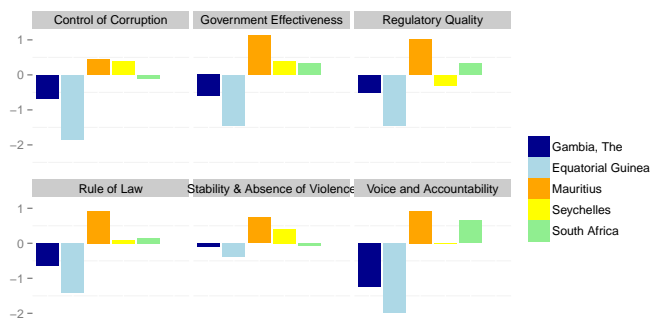
Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

|  | 2010 | 2013  |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 15.5 | 15.6  |
| Binding (%)  | 13.7 | 13.7  |
| Dispersion (Standard Deviation)                    | 7.5  | 7.6   |
| Import duties collected (%; 2007-2009) [1]         | —    | 9.0   |
| MFN Tariff (Agricul.)                              | 16.5 | 16.8  |
| MFN Tariff (Non-Agricul.)                          | 13.5 | 13.4  |
| MFN Tariff (Simple Average)                        | 14   | 14.0  |
| Services sectors with GATS commitments [1]         | —    | 110.0 |

Sources: WITS, [1] WTO Trade Profiles

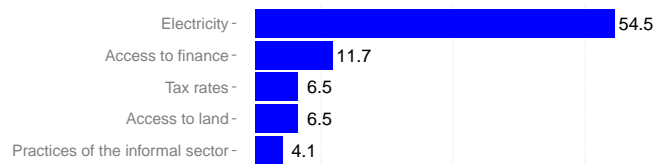
## Private Sector's Views

### Enterprise Survey 2013

|   | Sub-Saharan Africa | Gambia, The | All Countries |
|---|--------------------|-------------|---------------|
| Number of electrical outages in a typical month   | 8.30               | 21.00       | 6.30          |
| Percent of firms with a bank loan/line of credit  | 23.10              | 16.60       | 34.30         |
| Proportion of investment financed by banks (%)  | 9.90               | 9.80        | 14.30         |
| Proportion of investment financed internally (%)  | 76.70              | 78.70       | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20               | 7.30        | 9.90          |

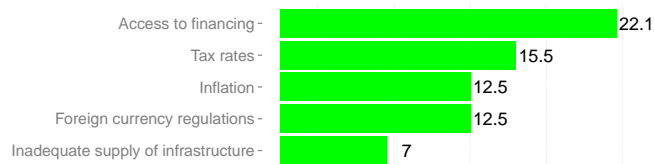
Source: Enterprise Survey 2013

### Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

### Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015