

Trade and Competitiveness Monitoring Note



Croatia

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2011)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
5.4e+01	4.2e+00	1.3e+04	8.5e-01	1.7e+01	3.9e+01

Macro Indicators

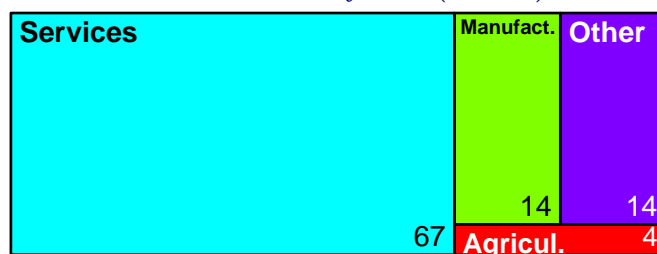
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	2.28	-2.20	-1.07	-0.36	0.90	1.20	
Current account balance	-4.73	-0.37	0.78	0.59	0.85	0.61	
Cash surplus/deficit (% of GDP)	-4.29	-5.30	-5.36	-5.74	-4.96	-4.07	
Gross Fixed Investment (% GDP)	22.33	20.54	21.04	20.35	20.44	20.96	
Gross capital formation (% of GDP) [1]	26.73	19.27	19.11	18.19	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	4.69	2.57	1.65	6.03	—	—	
Private capital flows, total (% of GDP) [2]	19.60	12.53	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	77.09	78.41	81.72	86.78	87.75	88.79	
Trade balance (% GDP, real terms)	-2.74	0.61	0.63	1.91	1.91	1.76	
Exports, Goods and Services, annual percent change (real terms)	3.67	-0.15	3.10	7.32	2.00	2.20	
Imports, Goods and Services, annual percent change (real terms)	4.56	-3.00	3.11	4.30	2.05	2.60	
Personal remittances, received (% of GDP) [1]	2.69	3.69	3.76	3.76	—	—	
General government gross debt [3]	41.58	69.23	80.75	85.12	89.33	91.82	
Total reserves in months of imports [1]	5.29	6.48	7.96	—	—	—	
Real Effective Exchange Rate (2010=100)	102.60	96.59	97.32	96.24	101.79	103.18	
Consumer Price Index, annual percent change	2.76	3.43	2.20	-0.20	0.20	1.50	

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

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Petroleum oils & oils obtained from	Electric	Medicaments, n.e.s.	
8	3	3	2
		Seats (other than those of heading	

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods	Raw materials
44	25	18	12

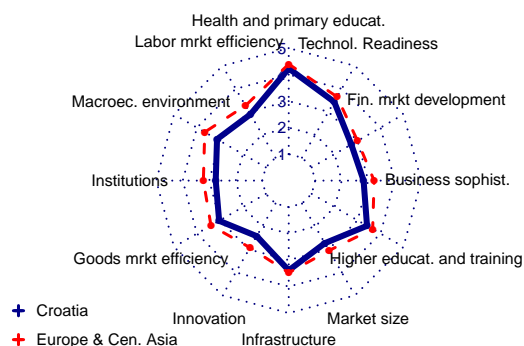
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	127	129	-2
Ease of Doing Business Rank	39	40	-1
Enforcing Contracts	9	10	-1
Getting Credit	61	70	-9
Getting Electricity	63	66	-3
Paying Taxes	38	38	0
Protecting Minority Investors	27	29	-2
Registering Property	67	60	7
Resolving Insolvency	57	59	-2
Starting a Business	86	83	3
Trading Across Borders	1	1	0

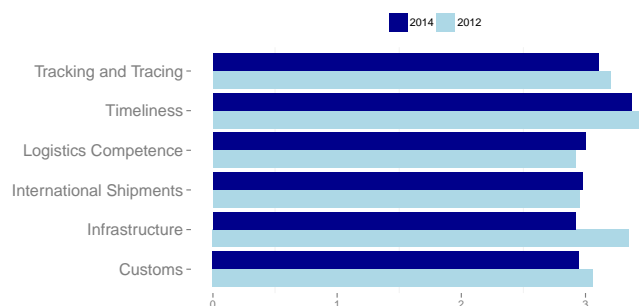
Source: Doing Business Report 2015

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



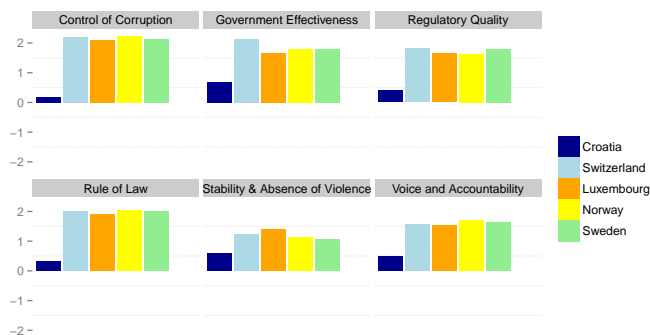
Source: WEF Global Competitiveness Report 2015

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	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	2.4	—
Binding (%)	0	—
Dispersion (Standard Deviation)	7.2	—
Import duties collected [1]	—	—
MFN Tariff (Agricul.)	8.7	—
MFN Tariff (Non-Agricul.)	3.9	—
MFN Tariff (Simple Average)	4.6	—
Services sectors with GATS commitments [1]	—	127

Sources: WITS, [1] WTO Trade Profiles

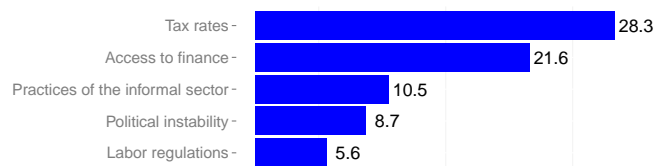
Private Sector's Views

Enterprise Survey 2013

	Europe and Central Asia	Croatia	All Countries
Number of electrical outages in a typical month	2	1.00	6.30
Percent of firms with a bank loan/line of credit	—	53.70	34.30
Proportion of investment financed by banks (%)	—	18.60	14.30
Proportion of investment financed internally (%)	—	72.00	71.80
Senior management time spent dealing with the requirements of government regulation (%)	—	19.60	9.90

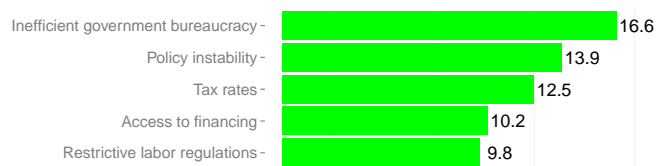
Source: Enterprise Survey 2013

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