

# Trade and Competitiveness Monitoring Note



**Togo**

| 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) |
|----------------------------|------------------------------|---|---------------------|--------------------------|------------------------------------|
| 4.6                        | 7.3                          | 632.3                                   | 54.2                | NA                       | 152.0                              |

## Macro Indicators

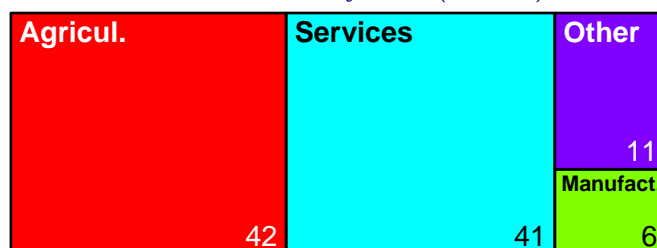
|   | Avg 2002-2011 | 2012   | 2013   | 2014   | 2015   | 2016   |  |
|---|---------------|--------|--------|--------|--------|--------|--|
| GDP growth (annual %)   | 2.42          | 5.91   | 5.40   | 5.40   | 5.06   | 4.89   |  |
| Current account balance   | -8.95         | 0.23   | 4.62   | 7.58   | 8.95   | 8.41   |  |
| Cash surplus/deficit (% of GDP)                                 | -1.82         | -9.49  | -5.59  | -1.60  | -4.61  | -6.19  |  |
| Gross Fixed Investment (% GDP)                                  | 17.96         | 34.34  | 12.29  | 11.26  | 11.43  | 11.40  |  |
| Gross capital formation (% of GDP) [1]                          | 16.53         | 23.89  | 23.10  | 21.29  | —      | —      |  |
| Foreign direct investment, net inflows (% of GDP) [2]           | 4.21          | 3.12   | 4.41   | 6.64   | —      | —      |  |
| Private capital flows, total (% of GDP) [2]                     | 25.08         | 10.36  | —      | —      | —      | —      |  |
| Total Trade in Goods and Services (% of GDP, real terms)        | 80.62         | 147.41 | 148.72 | 115.55 | 117.67 | 119.99 |  |
| Trade balance (% GDP, real terms)                               | -6.70         | -29.83 | -28.04 | -26.67 | -27.15 | -27.90 |  |
| Exports, Goods and Services, annual percent change (real terms) | 4.32          | 54.67  | 8.17   | -22.37 | 6.99   | 6.72   |  |
| Imports, Goods and Services, annual percent change (real terms) | 1.50          | 144.92 | 5.11   | -15.19 | 6.98   | 7.11   |  |
| Personal remittances, received (% of GDP) [1]                   | 9.44          | 8.80   | 9.16   | —      | —      | —      |  |
| General government gross debt [3]                               | 87.84         | 46.14  | 50.06  | 58.69  | 61.08  | 60.20  |  |
| Total reserves in months of imports [1]                         | 3.64          | 2.09   | —      | —      | —      | —      |  |
| Real Effective Exchange Rate (2010=100)                         | 90.62         | 73.56  | 62.78  | 71.54  | 68.26  | 68.84  |  |
| Consumer Price Index, annual percent change                     | 3.07          | 2.63   | 1.77   | 0.19   | 1.03   | 1.03   |  |

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, 2013

|                                    |                                     |                                     |                            |
|------------------------------------|-------------------------------------|-------------------------------------|----------------------------|
| Portland cement, aluminous cement, | Cotton (other than linters), not ca | Articles for the conveyance or pack | Palm oil and its fractions |
| 25                                 | 7                                   | Beauty/make-up preparations for the |                            |

## Imports Categories by % of Total Value, 2013

|                |                    |               |
|----------------|--------------------|---------------|
| Consumer goods | Intermediate goods | Capital goods |
| 42             | 34                 | 17            |
|                |                    | 6             |

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 | 180          | 179          | 1              |
| Ease of Doing Business Rank       | 152          | 150          | 2              |
| Enforcing Contracts               | 140          | 125          | 15             |
| Getting Credit                    | 128          | 133          | -5             |
| Getting Electricity               | 129          | 109          | 20             |
| Paying Taxes                      | 164          | 163          | 1              |
| Protecting Minority Investors     | 154          | 155          | -1             |
| Registering Property              | 181          | 182          | -1             |
| Resolving Insolvency              | 91           | 93           | -2             |
| Starting a Business               | 136          | 133          | 3              |
| Trading Across Borders            | 127          | 126          | 1              |

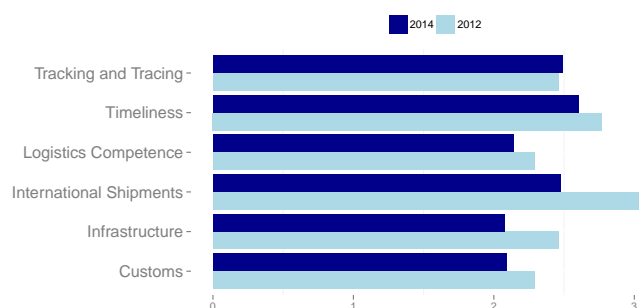
Source: Doing Business Report 2015

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

Data not available

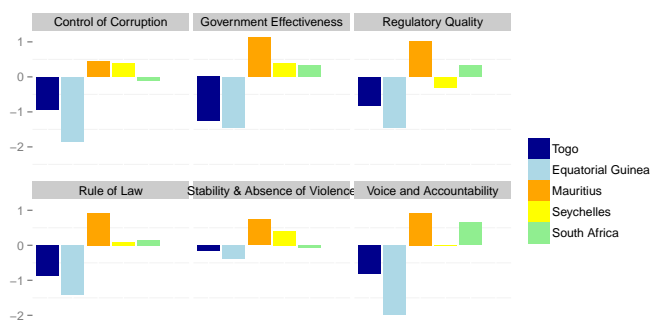
Source: WEF Global Competitiveness Report 2015

## 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) | 13.5 | 12.9 |
| Binding (%)  | 13.9 | 13.9 |
| Dispersion (Standard Deviation)                    | 6.9  | 6.9  |
| Import duties collected (%; 2011-2013) [1]         | —    | 6.4  |
| MFN Tariff (Agricul.)                              | 14.5 | 14.5 |
| MFN Tariff (Non-Agricul.)                          | 11.4 | 11.4 |
| MFN Tariff (Simple Average)                        | 11.9 | 11.9 |
| Services sectors with GATS commitments [1]         | —    | 5.0  |

Sources: WITS, [1] WTO Trade Profiles

## Private Sector's Views

### Enterprise Survey 2013

|   | Togo  | Sub-Saharan Africa | All Countries |
|---|-------|--------------------|---------------|
| Number of electrical outages in a typical month   | 7.30  | 8.30               | 6.30          |
| Percent of firms with a bank loan/line of credit  | 21.60 | 23.10              | 34.30         |
| Proportion of investment financed by banks (%)  | 13.10 | 9.90               | 14.30         |
| Proportion of investment financed internally (%)  | 70.30 | 76.70              | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 2.70  | 8.20               | 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)

Data not available

Source: WEF Global Competitiveness Report 2015