



Liberia

Trade and Competitiveness Monitoring Note

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2007)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
2.0	4.5	451.8	68.6	NA	180.0

Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	2.42	8.30	8.70	1.00	3.00	5.70	
Current account balance	-26.20	-27.76	-28.17	-28.68	-43.22	-71.22	
Cash surplus/deficit (% of GDP)	4.65	1.21	-1.47	-0.25	-9.64	-6.34	
Gross Fixed Investment (% GDP)	6.17	7.77	58.84	58.64	25.57	29.12	
Gross capital formation (% of GDP) [1]	20.74	19.45	19.45	19.49	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	29.09	56.78	54.54	15.16	—	—	
Private capital flows, total (% of GDP) [2]	229.26	522.93	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	62.63	52.42	47.84	49.76	44.60	45.92	
Trade balance (% GDP, real terms)	-4.45	-7.96	-6.02	-8.15	-17.25	-11.25	
Exports, Goods and Services, annual percent change (real terms)	1.06	1.37	2.25	0.50	-32.30	34.02	
Imports, Goods and Services, annual percent change (real terms)	3.81	3.84	-3.04	8.62	10.00	-2.30	
Personal remittances, received (% of GDP) [1]	9.28	29.72	19.70	24.60	—	—	
General government gross debt [3]	438.10	26.99	27.47	33.49	41.17	46.13	
Total reserves in months of imports [1]	1.38	2.58	2.51	—	—	—	
Real Effective Exchange Rate (2010=100)	86.59	102.79	115.68	168.61	157.79	525.29	
Consumer Price Index, annual percent change	10.26	6.83	7.57	9.57	—	—	

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)

Data not available

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	174	174	0
Ease of Doing Business Rank	180	179	1
Enforcing Contracts	176	176	0
Getting Credit	160	109	51
Getting Electricity	175	180	-5
Paying Taxes	76	118	-42
Protecting Minority Investors	182	182	0
Registering Property	177	178	-1
Resolving Insolvency	168	168	0
Starting a Business	30	37	-7
Trading Across Borders	183	183	0

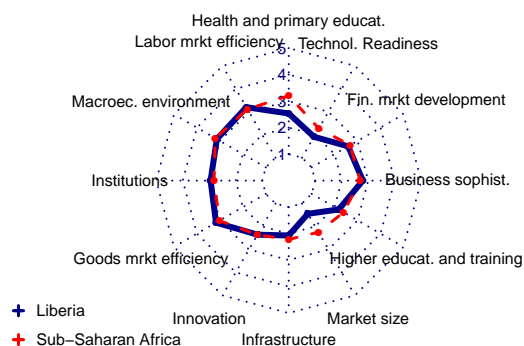
Imports Categories by % of Total Value, NA

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Source: World Integrated Trade Solution (WITS)

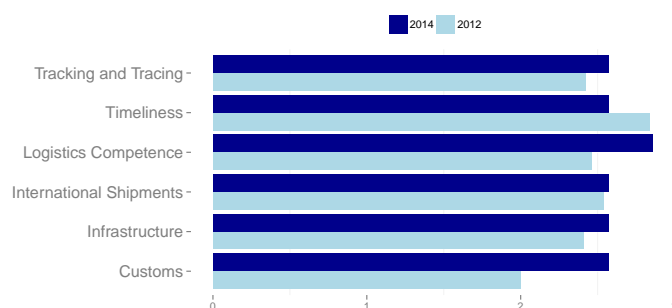
Source: Doing Business Report 2015

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



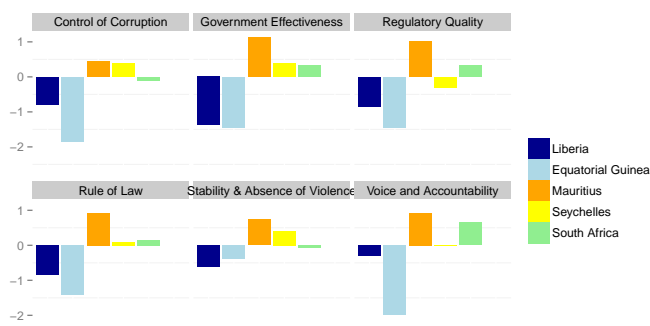
Source: WEF Global Competitiveness Report 2015

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

	2012	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	9.8	9.6
Dispersion (Standard Deviation)	7.5	7.5
MFN Tariff (Agricul.)	9.8	9.7
MFN Tariff (Non-Agricul.)	10.1	10.1
MFN Tariff (Simple Average)	10.0	10.0

Sources: WITS, [1] WTO Trade Profiles

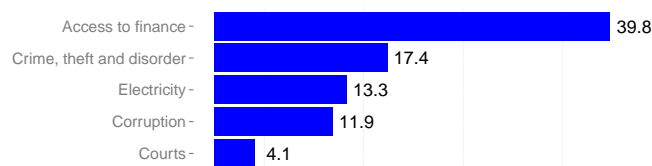
Private Sector's Views

Enterprise Survey 2013

	Sub-Saharan Africa	Liberia	All Countries
Number of electrical outages in a typical month	8.30	1.70	6.30
Percent of firms with a bank loan/line of credit	23.10	14.00	34.30
Proportion of investment financed by banks (%)	9.90	6.70	14.30
Proportion of investment financed internally (%)	76.70	79.80	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	7.50	9.90

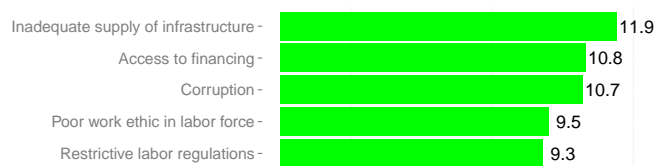
Source: Enterprise Survey 2013

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