

# T&C

## Snapshots

### Data Note



## Bhutan

Population (millions) (2017)	Land area (sq. km) (2015)	Poverty rate (2012) [1]	Unemployment rate (2016)	Ease of Doing Business Rank (2016)
0.79	38,117.00	2.20	3.20	71.00

### Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	—	—	—	—	—	—
Current account balance	—	—	—	—	—	—
Fiscal balance (% of GDP)	—	—	—	—	—	—
Remittances, received (% of GDP) [1]	0.46	0.66	0.73	—	—	—
General government gross debt [3]	71.23	89.18	107.40	115.65	122.01	—
Real Effective Exchange Rate (2010=100)	—	—	—	—	—	—
Consumer Price Index, annual percent change	—	—	—	—	—	—



### Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	—	—	—	—	—	—
Gross domestic investment, of w: Private investment (% GDP) [1]	53.56	45.96	57.75	—	—	—
Inward FDI (% of GDP) [2]	2.25	0.49	0.30	—	—	—
Inward FDI, % of private investment [2]	4.37	1.04	—	—	—	—



### Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	—	—	—	—	—	—
Trade balance (% GDP, real terms)	—	—	—	—	—	—
Exports, Goods and Services, annual percent change (real terms)	—	—	—	—	—	—
Imports, Goods and Services, annual percent change (real terms)	—	—	—	—	—	—
Total reserves in months of imports [1]	11.2	9.3	11.9	—	—	—

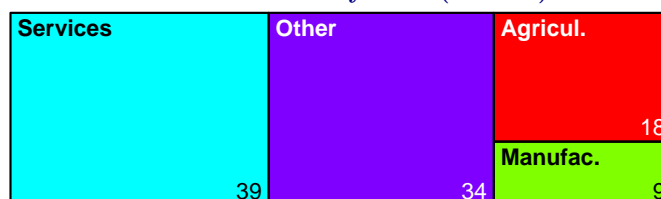


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Data not available

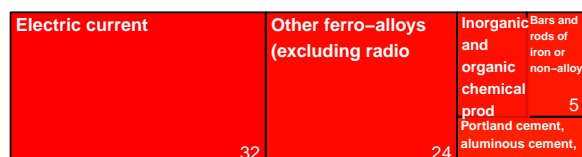
### Gross Value Added by Economic Activity 2013 (% GDP)



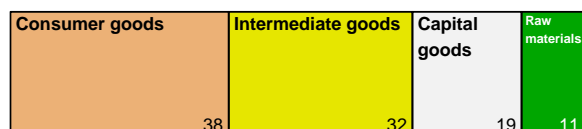
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2012



### Imports Categories by % of Total Value, 2012



Source: World Integrated Trade Solution (WITS)

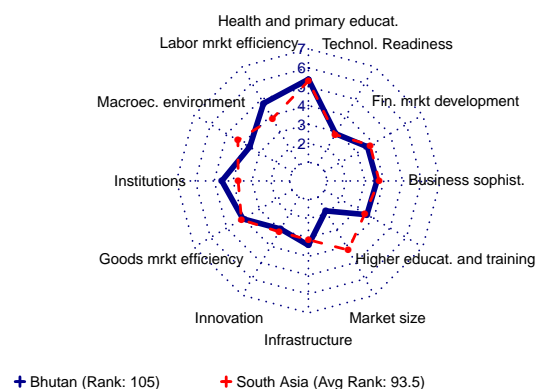
### Doing Business 2015 Distance to Frontier (DTF) and Rank

	2015	DTF	Change	2015	Rank	Change
		2016		2016		
<b>Ease of Doing Business</b>	<b>64.9</b>	<b>65.21</b>	<b>0.31</b>	<b>70</b>	<b>71</b>	<b>-1</b>
Dealing with Construction Permits	69.97	70.07	0.1	74	79	-5
Enforcing Contracts	65.36	65.36	0	50	50	0
Getting Credit	50	50	0	71	79	-8
Getting Electricity	78.9	80.09	1.19	52	50	2
Paying Taxes	85.5	85.5	0	26	28	-2
Protecting Minority Investors	46.67	46.67	0	114	115	-1
Registering Property	71.61	73.4	1.79	56	51	5
Resolving Insolvency	0	0	0	189	189	0
Starting a Business	85.54	85.57	0.03	85	91	-6
Trading Across Borders	95.49	95.49	0	21	21	0

Source: Doing Business Report 2015

## WEF Competitiveness Indicators

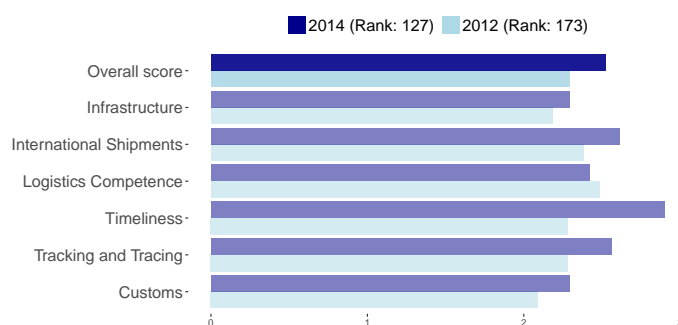
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index

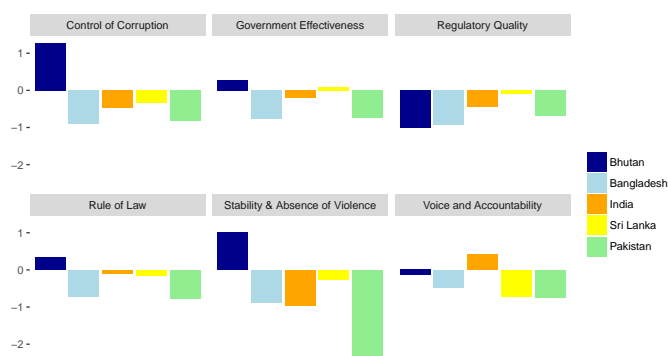
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

	2007	2015
Applied Tariff (Incl. Prefers. and Trade-Weighted)	—	12.1
Dispersion (Standard Deviation)	—	14.4
Import duties collected (%; 2012-2014) [1]	0.5	—
MFN Tariff (Agriculture)	—	41.2
MFN Tariff (Non-Agriculture)	—	18.5
MFN Tariff (Simple Average)	—	21.6
Services sectors with GATS commitments [1]	—	—

Sources: WITS, [1] WTO Trade Profiles

## Private Sector View

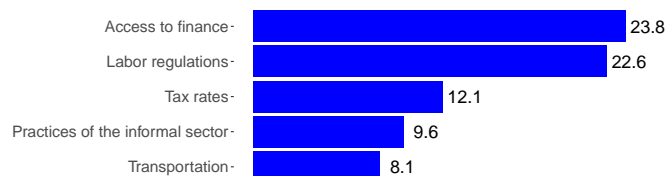
### Enterprise Survey 2015

	South Asia	Bhutan	All Countries
Number of electrical outages in a typical month	25.40	0.40	6.30
Percent of firms with a bank loan/line of credit	27.00	46.50	35.20
Proportion of investments financed by banks (%)	14.40	18.90	14.60
Proportion of investments financed internally (%)	73.90	75.10	71.20
Senior management time spent dealing with the requirements of government regulation (%)	7.20	28.80	10.00

Source: Enterprise Survey 2015

### Top 5 constraints according to ES 2015

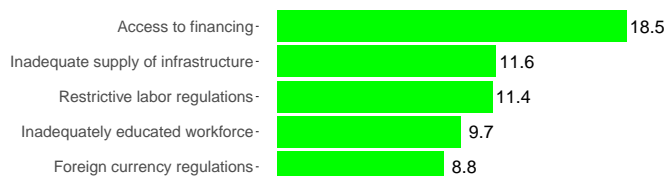
(% respondents)



Source: Enterprise Survey 2015

### Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015