

Trade and Competitiveness Monitoring Note



Antigua and Barbuda

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
1.3e+00	9.2e-02	1.4e+04	NA	9.9e+01

Macro Indicators

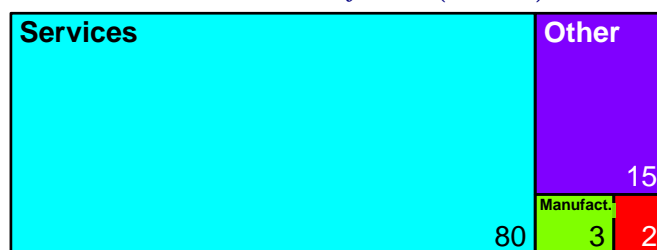
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	0.387	3.609	1.817	2.369	1.930	2.300	
Current account balance	-15.546	-14.647	-14.028	-13.608	-9.766	-11.314	
Cash surplus/deficit (% of GDP)	-11.309	-1.203	-4.198	-2.737	-9.993	0.907	
Gross Fixed Investment (% GDP)	41.541	32.368	24.266	25.508	29.369	28.098	
Gross capital formation (% of GDP) [1]	29.845	22.029	23.348	25.620	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	15.786	11.517	8.127	13.124	—	—	
Private capital flows, total (% of GDP) [2]	48.827	37.059	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	129.531	130.350	121.562	120.122	120.577	120.672	
Trade balance (% GDP, real terms)	-11.390	-14.703	-7.992	-9.237	-9.277	-9.654	
Exports, Goods and Services, annual percent change (real terms)	0.161	-0.214	-0.012	-0.052	2.313	2.041	
Imports, Goods and Services, annual percent change (real terms)	0.576	17.182	-9.062	2.216	2.320	2.672	
Personal remittances, received (% of GDP) [1]	1.892	1.731	1.760	—	—	—	
General government gross debt [3]	100.667	87.147	95.502	98.235	105.537	101.137	
Total reserves in months of imports [1]	2.018	2.595	3.138	—	—	—	
Real Effective Exchange Rate (2010=100)	243.220	97.348	88.782	99.179	114.176	114.492	
Consumer Price Index, annual percent change	2.250	3.377	1.060	1.089	1.193	1.323	

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

Undenatured ethyl alcohol of an alc	17	Waste & scrap of cast iron	17	Flat-rolled products of iron or non Paints and varnishes (including ena	5
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Imports Categories by % of Total Value, 2014

Consumer goods	71	Capital goods	12	Intermediate goods		Raw materials	
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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	90	95	-5
Ease of Doing Business Rank	99	104	-5
Enforcing Contracts	19	19	0
Getting Credit	150	152	-2
Getting Electricity	32	33	-1
Paying Taxes	159	161	-2
Protecting Minority Investors	64	66	-2
Registering Property	112	118	-6
Resolving Insolvency	124	125	-1
Starting a Business	102	107	-5
Trading Across Borders	115	114	1

Source: Doing Business Report 2015

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

Data not available

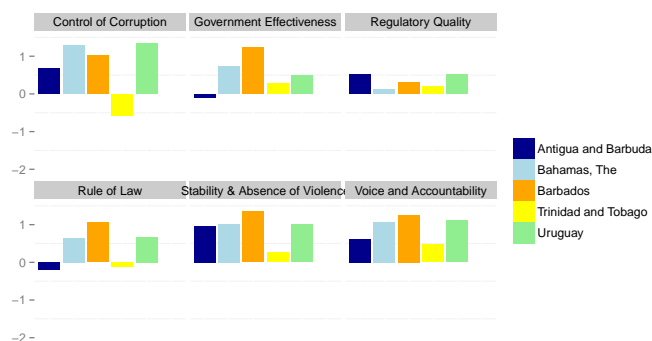
Source: WEF Global Competitiveness Report 2015

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

Data not available

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)	14.5	12.3
Binding (%)	97.8	97.5
Dispersion (Standard Deviation)	10.4	10.6
Import duties collected (%; 2011-2013) [1]	—	4.4
MFN Tariff (Agricul.)	17.6	16.3
MFN Tariff (Non-Agricul.)	8.7	8.5
MFN Tariff (Simple Average)	10.3	9.9
Services sectors with GATS commitments [1]	—	32.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	Latin America and Caribbean	Antigua and Barbuda	All Countries
Number of electrical outages in a typical month	2.80	2.80	6.30
Percent of firms with a bank loan/line of credit	45.80	49.20	34.30
Proportion of investment financed by banks (%)	19.90	32.30	14.30
Proportion of investment financed internally (%)	62.90	64.20	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	4.50	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)

Data not available

Source: WEF Global Competitiveness Report 2015