WORLD BANK GROUP
Trade & Competitiveness

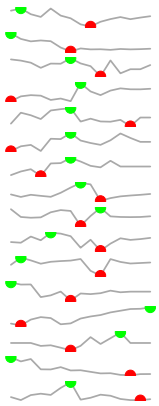
Trade and Competitiveness Monitoring Note

St. Vincent and the Grenadines

GDP (US$ billions) (2015)	Population (millions) (2015)	Income per capita (current US$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
0.75	0.11	6,900.33	NA	106.00

Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	2.64	1.15	2.40	1.10	2.08	2.93
Current account balance	-20.79	-31.13	-29.96	-30.51	-30.19	-29.62
Cash surplus/deficit (% of GDP)	-3.00	-2.05	-6.23	-4.90	-4.90	-3.55
Gross Fixed Investment (% GDP)	30.06	32.95	34.01	33.56	33.55	33.82
Gross capital formation (% of GDP) [1]	26.28	24.02	24.75	22.28	—	—
Foreign direct investment, net inflows (% of GDP) [2]	14.09	16.65	22.55	18.67	—	—
Private capital flows, total (% of GDP) [2]	53.31	70.33	—	—	—	—
Total Trade in Goods and Services (% of GDP, real terms)	92.37	87.05	88.41	89.09	89.62	90.29
Trade balance (% GDP, real terms)	-19.32	-20.89	-21.22	-21.30	-21.22	-20.84
Exports, Goods and Services, annual percent change (real terms)	0.95	-2.60	4.00	2.00	3.00	4.50
Imports, Goods and Services, annual percent change (real terms)	1.57	8.00	4.00	1.80	2.50	3.20
Personal remittances, received (% of GDP) [1]	4.42	4.49	4.38	—	—	—
General government gross debt [3]	61.24	71.97	74.30	76.65	77.00	78.82
Total reserves in months of imports [1]	2.60	3.17	3.66	—	—	—
Real Effective Exchange Rate (2010=100)	122.89	94.96	88.79	87.38	91.65	91.93
Consumer Price Index, annual percent change	3.16	2.60	0.81	0.19	0.14	0.70



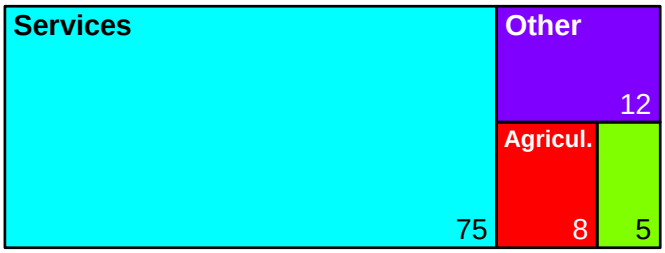
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Imports Categories by % of Total Value, NA

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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	59	59	0
Ease of Doing Business Rank	106	111	-5
Enforcing Contracts	31	31	0
Getting Credit	150	152	-2
Getting Electricity	74	79	-5
Paying Taxes	93	97	-4
Protecting Minority Investors	64	66	-2
Registering Property	157	160	-3
Resolving Insolvency	189	189	0
Starting a Business	74	77	-3
Trading Across Borders	68	68	0

Source: Doing Busines Report 2015

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

Data not available

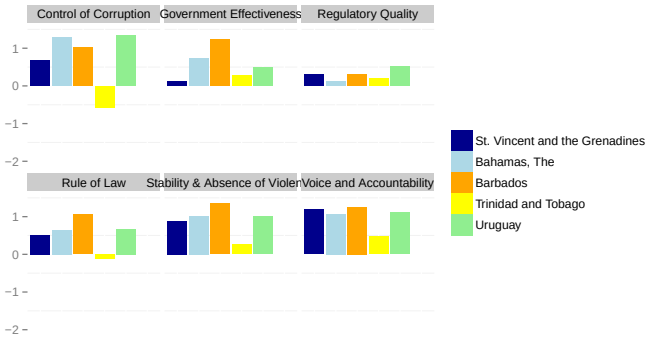
Source: WEF Global Competitiveness Report 2015

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	2013
Applied Tariff (Incl. Prefers. and Trade-Weighted)	13	10.7
Binding (%)	99.7	99.7
Dispersion (Standard Deviation)	10.1	10.3
Import duties collected (%, 2011-2013) [1]	—	4.4
MFN Tariff (Agricul.)	16.4	16.9
MFN Tariff (Non-Agricul.)	8.6	8.6
MFN Tariff (Simple Average)	10	10.2
Services sectors with GATS commitments [1]	—	8.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	St. Vincent and the Grenadines	Latin America and Caribbean	All Countries
Number of electrical outages in a typical month	1.70	2.80	6.30
Percent of firms with a bank loan/line of credit	56.50	45.80	34.30
Proportion of investment financed by banks (%)	28.80	19.90	14.30
Proportion of investment financed internally (%)	55.80	62.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	4.80	14.00	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013
(% respondants)

Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey
(% respondants among 88 executives)

Data not available

Source: WEF Global Competitiveness Report 2015