

Trade and Competitiveness Monitoring Note



India

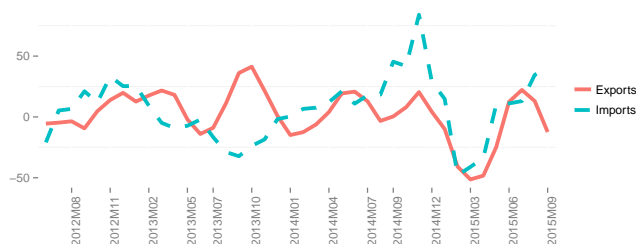
GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2011)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
2,257	1,311	1,721	21	NA	134

Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	7.46	5.08	6.90	7.29	7.50	7.80	
Current account balance	-1.03	-4.80	-1.73	-1.31	-1.35	-1.71	
Cash surplus/deficit (% of GDP)	-8.45	-7.58	-7.31	-6.95	-6.37	-6.10	
Gross Fixed Investment (% GDP)	28.47	31.92	30.74	29.99	30.10	30.47	
Gross capital formation (% of GDP) [1]	33.83	36.63	32.28	31.62	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	1.76	1.28	1.46	1.69	—	—	
Private capital flows, total (% of GDP) [2]	5.50	4.02	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	40.42	55.64	51.30	47.11	45.14	44.39	
Trade balance (% GDP, real terms)	-2.77	-6.36	-1.85	-1.37	-1.31	-1.50	
Exports, Goods and Services, annual percent change (real terms)	14.51	6.66	7.28	-0.76	3.00	5.50	
Imports, Goods and Services, annual percent change (real terms)	15.68	5.96	-8.38	-2.14	3.00	6.50	
Personal remittances, received (% of GDP) [1]	3.19	3.76	3.76	3.44	—	—	
General government gross debt [3]	76.50	67.45	65.81	66.07	65.26	63.89	
Total reserves in months of imports [1]	8.57	5.90	6.03	6.56	—	—	
Real Effective Exchange Rate (2010=100)	99.31	92.33	89.09	94.73	103.02	105.69	
Consumer Price Index, annual percent change	6.47	10.25	9.92	5.96	5.00	4.00	

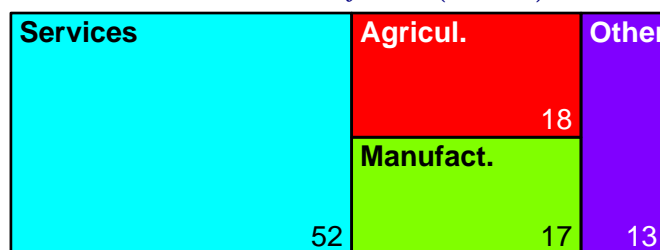
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



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, 2014



Imports Categories by % of Total Value, 2014



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	184	183	1
Ease of Doing Business Rank	134	130	4
Enforcing Contracts	178	178	0
Getting Credit	36	42	-6
Getting Electricity	99	70	29
Paying Taxes	156	157	-1
Protecting Minority Investors	8	8	0
Registering Property	138	138	0
Resolving Insolvency	136	136	0
Starting a Business	164	155	9
Trading Across Borders	133	133	0

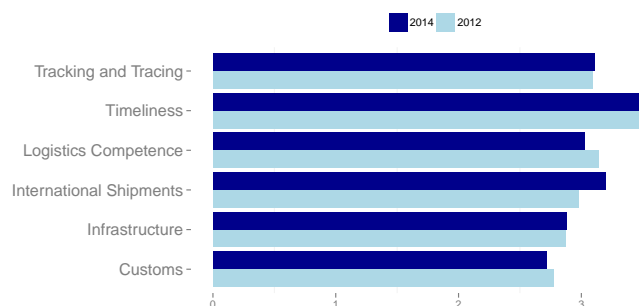
Source: Doing Business Report 2015

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



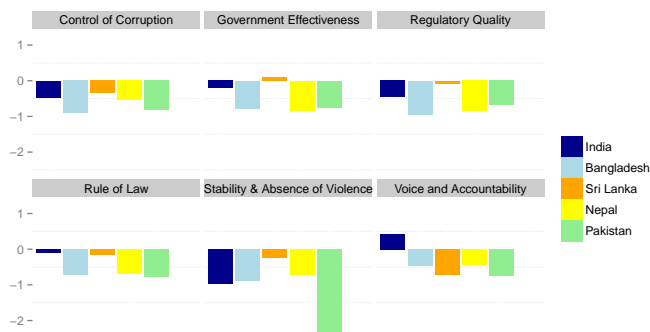
Source: WEF Global Competitiveness Report 2015

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

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	8.3	—
Binding (%)	74.5	—
Dispersion (Standard Deviation)	14.7	—
Import duties collected (%; 2011-2013) [1]	—	5.8
MFN Tariff (Agricul.)	31.4	—
MFN Tariff (Non-Agricul.)	8.2	—
MFN Tariff (Simple Average)	11.9	—
Services sectors with GATS commitments [1]	—	37

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	South Asia	India	All Countries
Number of electrical outages in a typical month	25.40	13.80	6.30
Percent of firms with a bank loan/line of credit	27.00	21.30	34.30
Proportion of investment financed by banks (%)	14.40	18.10	14.30
Proportion of investment financed internally (%)	73.90	71.80	71.80
Senior management time spent dealing with the requirements of government regulation (%)	7.20	1.90	9.90

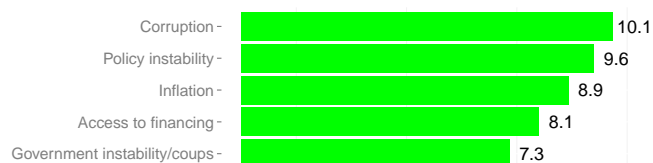
Source: Enterprise Survey 2013

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