
















Trade and Competitiveness Monitoring Note



Argentina

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2013)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
589.6	43.4	13,579.4	1.8	6.9	117.0

Macro Indicators

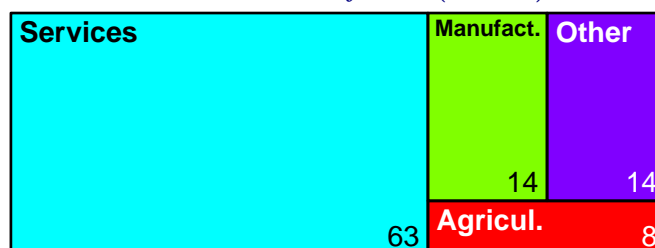
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	4.463	0.802	2.885	0.465	0.614	1.191	
Current account balance	1.953	-0.188	-0.749	-0.926	-1.500	-1.173	
Cash surplus/deficit (% of GDP)	-0.409	-2.359	-1.997	-2.764	-5.311	-1.884	
Gross Fixed Investment (% GDP)	17.880	20.965	21.011	19.760	19.679	20.226	
Gross capital formation (% of GDP) [1]	18.356	17.009	18.548	19.543	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	1.929	2.533	1.847	1.240	—	—	
Private capital flows, total (% of GDP) [2]	11.818	11.662	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	37.637	39.742	38.674	34.468	31.301	33.098	
Trade balance (% GDP, real terms)	3.612	-3.368	-4.722	-3.278	-3.401	-3.596	
Exports, Goods and Services, annual percent change (real terms)	5.201	-5.642	-3.965	-7.707	-10.000	7.000	
Imports, Goods and Services, annual percent change (real terms)	10.370	-6.117	3.567	-12.616	-7.500	7.000	
Personal remittances, received (% of GDP) [1]	0.178	0.095	0.087	0.093	—	—	
General government gross debt [3]	71.598	37.328	40.217	45.282	52.137	55.052	
Total reserves in months of imports [1]	7.437	5.277	3.567	4.040	—	—	
Real Effective Exchange Rate (2010=100)	108.013	107.617	104.211	89.617	107.976	100.396	

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

Oil-cake and other solid residues (Motor vehicles for the transport of	Soya beans	Soya bean oil and its fractions
17	6	6	5
		Other maize, unmilled	

Imports Categories by % of Total Value, 2014

Capital goods	Consumer goods	Intermediate goods
37	36	23
		4

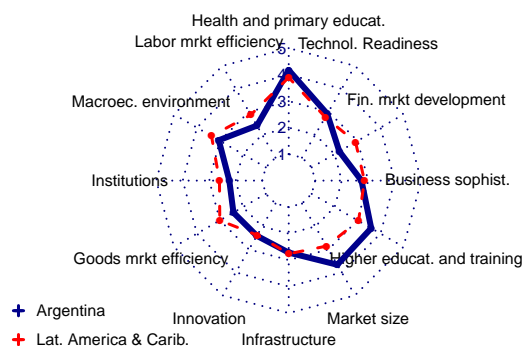
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	176	173	3
Ease of Doing Business Rank	117	121	-4
Enforcing Contracts	38	38	0
Getting Credit	71	79	-8
Getting Electricity	79	85	-6
Paying Taxes	169	170	-1
Protecting Minority Investors	46	49	-3
Registering Property	115	116	-1
Resolving Insolvency	79	95	-16
Starting a Business	147	157	-10
Trading Across Borders	143	143	0

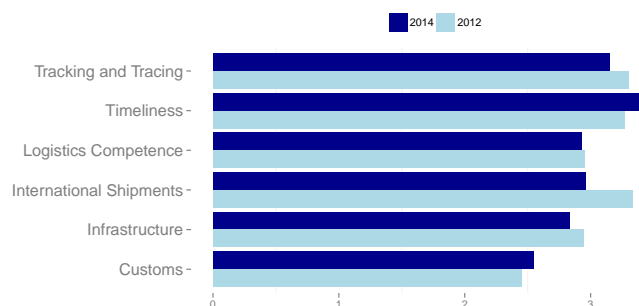
Source: Doing Business Report 2015

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)	11.5	12.6
Binding (%)	100	100
Dispersion (Standard Deviation)	11.3	8.7
Import duties collected [1]	—	—
MFN Tariff (Agricul.)	10.3	10.9
MFN Tariff (Non-Agricul.)	13.3	14.4
MFN Tariff (Simple Average)	12.8	13.9
Services sectors with GATS commitments [1]	—	63

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	Latin America and Caribbean	Argentina	All Countries
Number of electrical outages in a typical month	2.80	1.90	6.30
Percent of firms with a bank loan/line of credit	45.80	49.30	34.30
Proportion of investment financed by banks (%)	19.90	13.90	14.30
Proportion of investment financed internally (%)	62.90	63.20	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	20.80	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