

# Trade and Competitiveness Monitoring Note



## St. Lucia

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
1.28	0.18	6,934.23	NA	73.00

### Macro Indicators

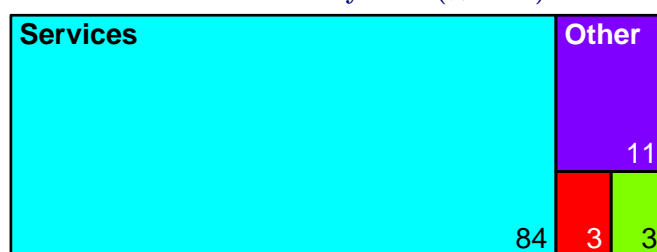
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	1.68	0.61	-0.46	-0.70	1.50	1.70	
Current account balance	-19.80	-15.63	-8.12	-6.84	-7.93	-9.12	
Cash surplus/deficit (% of GDP)	-4.50	-9.71	-5.71	-5.64	-6.68	-6.32	
Gross Fixed Investment (% GDP)	22.16	18.30	18.30	18.99	18.88	19.93	
Gross capital formation (% of GDP) [1]	27.89	26.48	22.67	18.73	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	13.11	5.91	7.12	5.43	—	—	
Private capital flows, total (% of GDP) [2]	46.07	23.22	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	111.62	108.62	111.99	112.03	112.16	112.51	
Trade balance (% GDP, real terms)	-26.78	-27.41	-28.77	-27.59	-28.14	-28.90	
Exports, Goods and Services, annual percent change (real terms)	1.46	4.30	2.00	0.75	1.00	1.20	
Imports, Goods and Services, annual percent change (real terms)	3.34	-4.20	3.00	-1.50	2.00	2.50	
Personal remittances, received (% of GDP) [1]	2.75	2.27	2.26	—	—	—	
General government gross debt [3]	58.63	73.74	78.58	79.38	81.73	83.24	
Total reserves in months of imports [1]	2.45	3.43	3.12	—	—	—	
Real Effective Exchange Rate (2010=100)	130.64	100.91	97.35	97.01	103.59	103.43	
Consumer Price Index, annual percent change	2.72	4.18	1.47	3.52	2.88	3.15	

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

Musical instruments (other than pianos)	Oil-cake and other solid residues (including animal or vegetable)	Paints and varnishes (including enamels)	Sauces and preparations thereof	Transmission apparatus for radio-telephony
1	1	1	1	1

### Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Other goods
65	15	13	8

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	48	50	-2
Ease of Doing Business Rank	73	77	-4
Enforcing Contracts	68	67	1
Getting Credit	150	152	-2
Getting Electricity	26	26	0
Paying Taxes	78	83	-5
Protecting Minority Investors	64	66	-2
Registering Property	102	104	-2
Resolving Insolvency	109	109	0
Starting a Business	65	67	-2
Trading Across Borders	71	72	-1

Source: Doing Business Report 2015

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

Data not available

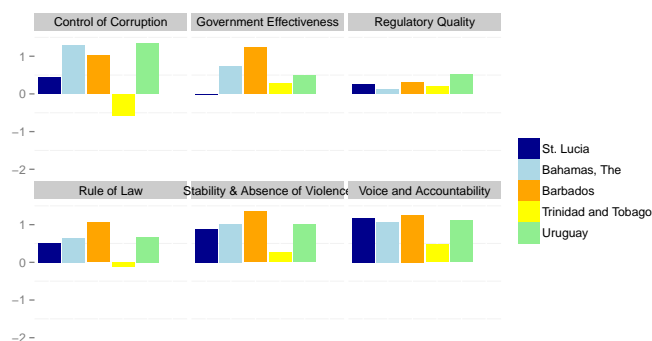
## Logistics Performance Index (Scale 1-5, 5=best)

Data not available

Source: WEF Global Competitiveness Report 2015

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)	13.3	10.1
Binding (%)	99.5	99.5
Dispersion (Standard Deviation)	10.5	11.9
Import duties collected (% , 2011-2013) [1]	—	7.3
MFN Tariff (Agricul.)	16.6	16.3
MFN Tariff (Non-Agricul.)	8.7	6.6
MFN Tariff (Simple Average)	10.2	8.4
Services sectors with GATS commitments [1]	—	8.0

Sources: WITS, [1] WTO Trade Profiles

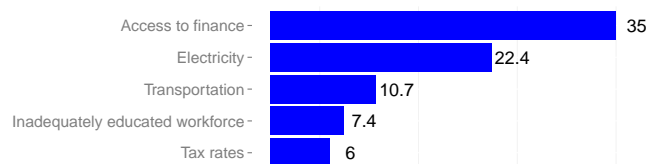
## Private Sector's Views

### Enterprise Survey 2013

	St. Lucia	Latin America and Caribbean	All Countries
Number of electrical outages in a typical month	3.00	2.80	6.30
Percent of firms with a bank loan/line of credit	24.50	45.80	34.30
Proportion of investment financed by banks (%)	22.70	19.90	14.30
Proportion of investment financed internally (%)	76.30	62.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	2.20	14.00	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