



# Snapshots Data Note

(2016)



# Trinidad and Tobago

| GDP (US\$        | Population | Land |
|------------------|------------|------|
| billions) (2017) | (millions) | km   |
|                  | (2017)     |      |
| 31.4             | 1.4        | 5    |

| Land area (sq. | Inco   |
|----------------|--------|
| km) (2015)     | capita |
|                | US\$   |
| 5,130.0        | 22     |

| Income per    | Unemploy |
|---------------|----------|
| pita (current | rate (20 |
| US\$) (2017)  |          |
| 22.941.1      | 4.0      |





#### **Macro Indicators**

|   | Avg 2003-2012 | 2013   | 2014   | 2015   | 2016   | 2017   |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %)                       | 4.71          | 0.54   | 0.74   | 1.98   | 2.06   | 2.23   |
| Current account balance                     | 14.97         | 10.49  | 9.24   | 8.52   | 7.80   | 7.03   |
| Fiscal balance (% of GDP)                   | 0.42          | -1.15  | -2.35  | -2.95  | -3.22  | -2.97  |
| Remittances, received (% of GDP) [1]        | 0.54          | 0.46   | 0.45   | _      | _      | _      |
| General government gross debt [3]           | 37.16         | 39.55  | 40.91  | 51.06  | 62.76  | _      |
| Real Effective Exchange Rate (2010=100)     | 104.34        | 116.35 | 124.82 | 128.17 | 130.07 | 128.71 |
| Consumer Price Index, annual percent change | 7.02          | 5.20   | 5.68   | 3.75   | 3.75   | 3.75   |
|   |               |        |        |        |        |        |



#### Investment indicators

| investment indicators   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP)                               | 11.7          | 9.0  | 8.9  | 8.9  | 8.9  | 8.9  |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 17.2          | 13.8 | 13.8 |      |      | _    |
| Inward FDI (% of GDP) [2]                                       | 6.7           | 8.2  | 9.4  | _    | _    | _    |
| Inward FDI, % of private investment [2]                         | 42.7          | 58.3 | NA   | _    | _    |      |



#### **Trade Indicators**

| Trade marcarors   | Avg 2003-2012 | 2013 | 2014 | 2015  | 2016  | 2017  |
|---|---------------|------|------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 91.6          | 95.5 | 99.9 | 101.8 | 104.0 | 106.1 |
| Trade balance (% GDP, real terms)                               | 24.8          | 30.0 | 30.9 | 31.6  | 32.2  | 32.9  |
| Exports, Goods and Services, annual percent change (real terms) | 5.2           | 18.2 | 5.0  | 4.0   | 4.2   | 4.4   |
| Imports, Goods and Services, annual percent change (real terms) | 2.8           | 9.4  | 6.0  | 3.9   | 4.2   | 4.3   |
| Total reserves in months of imports [1]                         | 9.3           |      |      |       |       | _     |



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, NA

## Doing Business 2015 Distance to Frontier (DTF) and Rank

Data not available

Imports Categories by % of Total Value, NA

Data not available

|                                   |       | DTF   |        |      | Rank |        |   |
|-----------------------------------|-------|-------|--------|------|------|--------|---|
|                                   | 2015  | 2016  | Change | 2015 | 2016 | Change |   |
| Ease of Doing Business            | 62.64 | 62.58 | -0.06  | 85   | 88   | -3     | _ |
| Dealing with Construction Permits | 60.86 | 60.87 | 0.01   | 142  | 144  | -2     |   |
| Enforcing Contracts               | 36.55 | 36.55 | 0      | 167  | 167  | 0      |   |
| Getting Credit                    | 65    | 65    | 0      | 36   | 42   | -6     |   |
| Getting Electricity               | 84.89 | 84.3  | -0.59  | 24   | 27   | -3     |   |
| Paying Taxes                      | 68.98 | 68.89 | -0.09  | 114  | 114  | 0      |   |
| Protecting Minority Investors     | 63.33 | 63.33 | 0      | 33   | 36   | -3     |   |
| Registering Property              | 47.5  | 47.5  | 0      | 150  | 151  | -1     |   |
| Resolving Insolvency              | 48.97 | 48.97 | 0      | 66   | 67   | -1     |   |
| Starting a Business               | 88.33 | 88.33 | 0      | 68   | 72   | -4     |   |
| Trading Across Borders            | 62.01 | 62.01 | 0      | 115  | 11/  | 1      |   |

Source: World Integrated Trade Solution (WITS) Source: Doing Busines Report 2015

#### WEF Competitiveness Indicators

(Scale 1-7, 7=best)

Health and primary educat. Labor mrkt efficiency7... Technol. Readiness Fin. mrkt development Goods mrkt efficiency Higher educat. and training Innovation Market size Infrastructure

+ Trinidad and Tobago (Rank: 89) + High income: nonOECD (Avg Rank: 51.4)

Source: WEF Global Competitiveness Report 2015

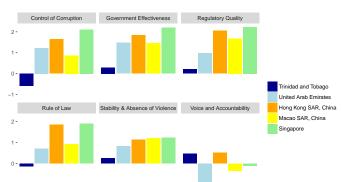
## Logistics Performance Index (Scale 1-5, 5=best)

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) | 11.9  | 11.4  | _ |
| Binding $(\%)$                                     | 100.0 | 100.0 |   |
| Dispersion (Standard Deviation)                    | 13.2  | 13.4  |   |
| MFN Tariff (Agriculture)                           | 19.5  | 20.3  |   |
| MFN Tariff (Non-Agriculture)                       | 8.8   | 8.8   |   |
| MFN Tariff (Simple Average)                        | 10.6  | 10.8  |   |

Sources: WITS, [1] WTO Trade Profiles

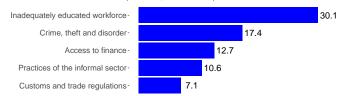
#### Private Sector View

#### **Enterprise Survey 2010**

|   | Trinic                               | dad and Tobago | Latin America and Caribbean | All Countries |
|---|--------------------------------------|----------------|-----------------------------|---------------|
| Number of electrical outages in a typical month     |                                      | 0.50           | 2.80                        | 6.30          |
| Percent of firms with a bank loan/line of credit    |                                      | 53.70          | 45.20                       | 35.20         |
| Proportion of investments financed by banks (%)     |                                      | 19.10          | 19.30                       | 14.60         |
| Proportion of investments financed internally (%)   |                                      | 65.90          | 63.20                       | 71.20         |
| Senior management time spent dealing with the requi | rements of government regulation (%) | 7.90           | 14.00                       | 10.00         |

Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010 (% respondants)



Source: Enterprise Survey 2010

Top 5 constraints according to WEF 2015 survey

(% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note





# SCD/CPF

## **Most Recent**

Product Document Date Trinidad & Tobago - Country Assistance Strategy 2010-07-01

## Planned

Product Concept Review Date Board Date None

# WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval<br>Date | Lending<br>Inst.<br>Type | Begin<br>Appraisal | Commitment (US\$M) | Latest<br>Sort<br>Overall<br>Risk<br>Rating | FY<br>Expenses<br>(US\$K) | Cum<br>Expenses<br>(US\$K) | FY Prob |
|------------|--------------|-------------|------------------|--------------------------|--------------------|--------------------|---|---------------------------|----------------------------|---------|
| None       |              |             |                  |                          |                    |                    |   |                           |                            |         |

## WB Portfolio

## Active

| Project ID | Project Name | Team Leader | Approval | Lending | Closing | Commitmen | tUndisburse | d Project | Project | Overall | Months |
|------------|--------------|-------------|----------|---------|---------|-----------|-------------|-----------|---------|---------|--------|
|            |              |             | Date     | Inst.   | Date    | (US\$M)   | Balance     | Rating    | Rating  | Risk    | in     |
|            |              |             |          | Type    |         |           | (US\$M)     | DO        | IP      |         | Prob-  |
|            |              |             |          |         |         |           |             |           |         |         | lem    |
|            |              |             |          |         |         |           |             |           |         |         | Status |

None

#### Closed

| Project ID | Project Name | Team Leader | Approval<br>Date | Lending<br>Inst. | Closing<br>Date | Commitment (US\$M) |    | Project<br>Rating | IEG<br>Outcome |
|------------|--------------|-------------|------------------|------------------|-----------------|--------------------|----|-------------------|----------------|
|            |              |             |                  | Type             |                 | ,                  | DO | IP                | Rating         |

None

# WB ASA

# Active

None

| LCOIVC                              |  |   |                             |                            |                 |                      |                                      |  |                                       |   |
|-------------------------------------|--|---|-----------------------------|----------------------------|-----------------|----------------------|--------------------------------------|--|---------------------------------------|---|
| Task ID                             | Task Name  | Team Leader                                 | Concept<br>Approval<br>Date | Output<br>Approval<br>Date | Product<br>Line | RAS<br>(Y/N)         | Current<br>Expenditure<br>BB (US\$K) | Current<br>Expenditure<br>Total<br>(US\$K)         | Lifetime<br>Expenditure<br>BB (US\$K) | Lifetime<br>Expenditure<br>Total<br>(US\$K) |
| P149863                             | TT RAS Investment<br>Climate                               | Alejandro<br>Espinosa-Wang                  | 2014-04-23                  | 2020-06-30                 | PA              | Y                    | 15                                   | 15   | 105                                   | 105   |
| P151874                             | TT RAS Support to  | Alejandro                                   | _                           | 2017-01-31                 | TA              | Y                    | _                                    | 0  | _                                     | 0   |
| P151221                             | Automation TT RAS Bankruptcy and Insolvency Support        | Espinosa-Wang<br>Alejandro<br>Espinosa-Wang | _                           | 2016-12-31                 | TA              | Y                    | _                                    | 0  | _                                     | 0   |
| P151222                             | TT RAS Tax ADR   | Alejandro                                   | _                           | 2016-12-31                 | TA              | Y                    | _                                    | 0  | _                                     | 0   |
| P151875                             | System<br>TT RAS Registered<br>Profession-<br>als/Transpar | Espinosa-Wang<br>Alejandro<br>Espinosa-Wang | _                           | 2016-12-30                 | TA              | Y                    | _                                    | 0  | _                                     | C   |
| Closed                              | ł  |   |                             |                            |                 |                      |                                      |  |                                       |   |
| Task ID                             | Task Name  | Team Leader                                 | Concept<br>Approval<br>Date | Output<br>Approval<br>Date | Product<br>Line | RAS<br>(Y/N)         | Current<br>Expenditure<br>BB (US\$K) | Current<br>Expenditure<br>Total<br>(US\$K)         | Lifetime<br>Expenditure<br>BB (US\$K) | Lifetime<br>Expenditure<br>Tota<br>(US\$K)  |
| P150778                             | Investment<br>Promotion                                    | Alejandro<br>Espinosa-Wang                  | _                           | 2015-03-30                 | TA              | Y                    | _                                    | 0  | 45                                    | 45  |
| P123763                             | Assessment<br>T&T - RAS<br>Business Reform                 | Sunita Varada                               | 2011-05-12                  | 2014-10-13                 | TA              | Y                    | _                                    | 0  | 622                                   | 622   |
| P147002                             | (Comp 5) (LKD)<br>Global Investment<br>Promotion Best      | Sunita Varada                               | _                           | 2013-12-24                 | TA              | Y                    | _                                    | 0  | 48                                    | 48  |
| P123745                             | Practic T&T - RAS Investment Promotion (Comp 4)            | Sunita Varada                               | 2011-05-12                  | 2013-09-22                 | ТА              | Y                    | _                                    | 0  | 187                                   | 187   |
| IFC A                               |  |   |                             |                            |                 |                      |                                      |  |                                       |   |
| Active                              | 2  |   |                             |                            |                 |                      |                                      |  |                                       |   |
| Project ID Project Name             |  | Team Leader                                 |                             | IP Approval<br>Date        |                 |                      |                                      | proval Total ue (in Expenditures JS\$K) (in US\$K) |                                       | Current FY<br>xpenditure<br>(in US\$K)      |
| None                                |  |   |                             |                            |                 |                      |                                      | (1   | 11 (50411)                            | (III COUIT)                                 |
| Pipelii                             | ne   |   |                             |                            |                 |                      |                                      |  |                                       |   |
| Project ID Project Name Team Leader |  |   | Approval<br>ate             | Expected<br>End Date       | . Va            |                      |                                      | Current FY<br>xpenditure<br>(in US\$K)             |                                       |   |
| None                                |  |   |                             |                            |                 |                      |                                      | (1   |                                       | ( ()  |
| Closed                              | ł  |   |                             |                            |                 |                      |                                      |  |                                       |   |
| Project I                           | D Project Name   | Tear  | n Leader                    |                            | Approval<br>ate | Expected<br>End Date | e Va                                 |  |                                       | Current FY<br>xpenditure<br>(in US\$K)      |
| None                                |  |   |                             |                            |                 |                      |                                      | , (-   | /                                     | /   |