

Trade and Competitiveness Monitoring Note



Mozambique

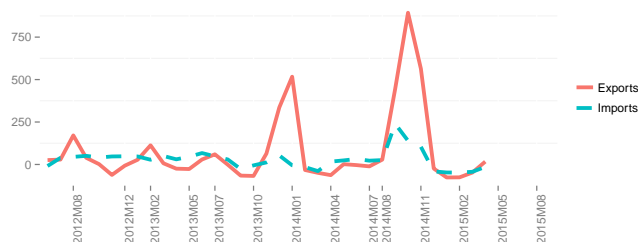
GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2008)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
17	28	607	69	NA	128

Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	7.73	7.19	7.09	7.24	7.04	7.85	
Current account balance	-13.47	-42.00	-40.08	-34.77	-38.84	-42.19	
Cash surplus/deficit (% of GDP)	-3.63	-4.00	-2.84	-12.98	-9.59	-9.35	
Gross Fixed Investment (% GDP)	13.06	15.95	16.41	15.39	15.33	16.37	
Gross capital formation (% of GDP) [1]	22.67	58.50	53.71	51.36	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	7.79	37.65	39.51	29.19	—	—	
Private capital flows, total (% of GDP) [2]	41.50	220.13	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	60.09	69.87	70.16	63.35	61.59	61.35	
Trade balance (% GDP, real terms)	-12.31	-9.41	-10.11	-9.24	-8.06	-8.14	
Exports, Goods and Services, annual percent change (real terms)	17.19	12.95	6.36	-3.37	5.88	7.20	
Imports, Goods and Services, annual percent change (real terms)	6.56	13.55	8.43	-3.03	2.70	7.60	
Personal remittances, received (% of GDP) [1]	1.01	1.20	0.95	0.98	—	—	
General government gross debt [3]	52.47	40.76	52.21	57.52	61.05	59.58	
Total reserves in months of imports [1]	4.25	2.89	3.18	—	—	—	
Real Effective Exchange Rate (2010=100)	120.65	122.91	126.19	132.44	141.02	140.76	
Consumer Price Index, annual percent change	10.63	2.10	4.20	2.30	4.00	5.60	

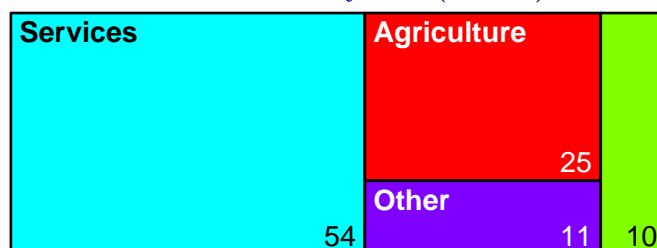
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

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Imports Categories by % of Total Value, 2014



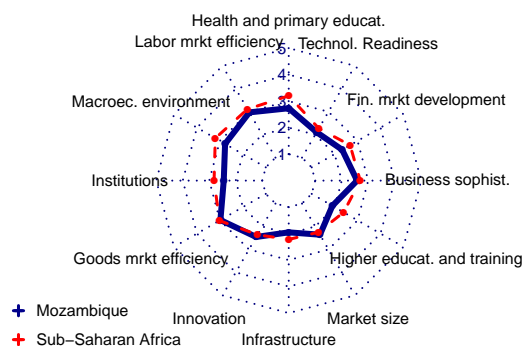
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	37	31	6
Ease of Doing Business Rank	128	133	-5
Enforcing Contracts	184	184	0
Getting Credit	150	152	-2
Getting Electricity	166	164	2
Paying Taxes	121	120	1
Protecting Minority Investors	98	99	-1
Registering Property	106	105	1
Resolving Insolvency	65	66	-1
Starting a Business	118	124	-6
Trading Across Borders	129	129	0

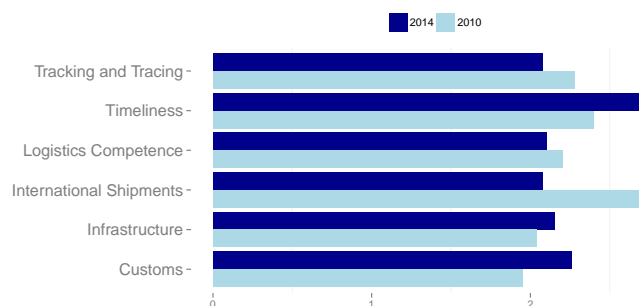
Source: Doing Business Report 2015

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



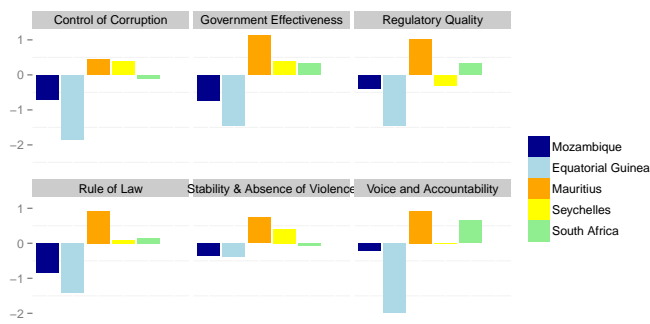
Source: WEF Global Competitiveness Report 2015

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)	8.7	7.5
Binding (%)	13.6	13.6
Dispersion (Standard Deviation)	7.3	7.3
Import duties collected (%; 2011-2013) [1]	—	2.3
MFN Tariff (Agriculture)	13.8	13.8
MFN Tariff (Non-Agriculture)	9.2	9.2
MFN Tariff (Simple Average)	10.1	10.1
Services sectors with GATS commitments [1]	—	17.0

Sources: WITS, [1] WTO Trade Profiles

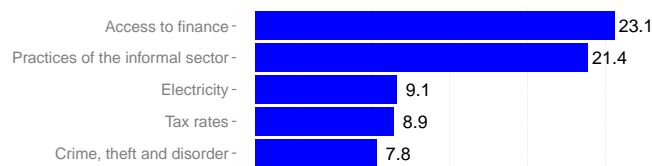
Private Sector's Views

Enterprise Survey 2013

	Sub-Saharan Africa	Mozambique	All Countries
Number of electrical outages in a typical month	8.30	1.60	6.30
Percent of firms with a bank loan/line of credit	23.10	14.20	34.30
Proportion of investment financed by banks (%)	9.90	4.70	14.30
Proportion of investment financed internally (%)	76.70	86.00	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	3.30	9.90

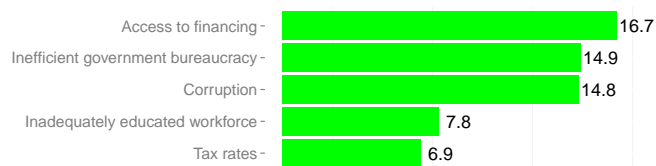
Source: Enterprise Survey 2013

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