

Trade and Competitiveness Monitoring Note

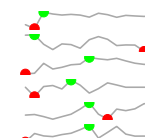


Ethiopia

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2010)	Unemployment rate (2014)
69.6	101.9	683.3	33.5	5.2

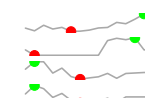
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	9.0	8.6	10.5	9.9	9.5	10.2
Current account balance	-4.7	-7.3	-6.9	-7.0	-10.3	-8.3
Fiscal balance (% of GDP)	-3.7	-1.2	-1.9	-2.6	-3.0	-2.9
Remittances, received (% of GDP) [1]	1.2	1.4	—	—	—	—
Real Effective Exchange Rate (2010=100)	101.5	112.0	108.3	112.6	124.7	125.0
Consumer Price Index, annual percent change	11.7	34.1	13.5	8.1	8.2	7.2



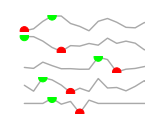
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	30.17	37.10	35.80	40.27	45.35	44.55
Gross domestic investment, of w: Private investment (% GDP) [1]	3.57	37.10	34.08	37.99	—	—
Inward FDI (% of GDP) [2]	2.57	0.67	2.07	2.21	—	—
Inward FDI, % of private investment [2]	9.69	1.94	NA	—	—	—



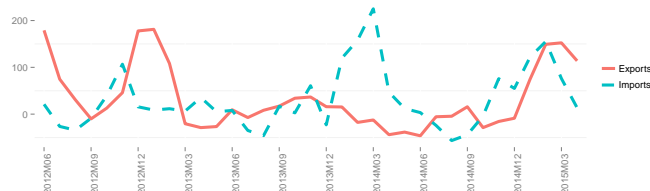
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	43.07	45.40	41.55	41.18	45.20	43.63
Trade balance (% GDP, real terms)	-16.75	-17.86	-16.58	-17.77	-21.65	-18.65
Exports, Goods and Services, annual percent change (real terms)	13.17	-10.36	0.21	3.08	10.12	16.95
Imports, Goods and Services, annual percent change (real terms)	12.23	8.94	1.52	11.49	24.16	2.71
Total reserves in months of imports [1]	2.03	—	—	—	—	—



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

Coffee, not roasted, whether or not	Sesame (Sesamum) seeds	Cut flowers and foliage	Other fresh or chilled vegetables
23	16	14	13
			Leguminous vegetables, dried, shell
			6

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods
41	31	24

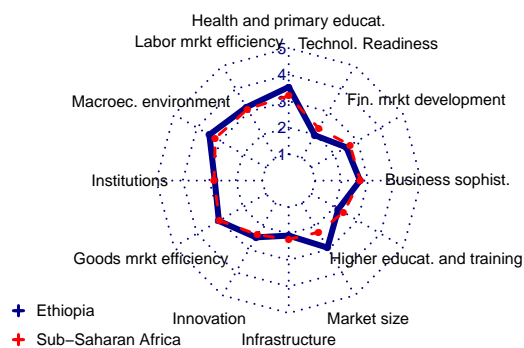
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	70	73	-3
Ease of Doing Business Rank	148	146	2
Enforcing Contracts	84	84	0
Getting Credit	165	167	-2
Getting Electricity	127	129	-2
Paying Taxes	113	113	0
Protecting Minority Investors	165	166	-1
Registering Property	140	141	-1
Resolving Insolvency	118	114	4
Starting a Business	170	176	-6
Trading Across Borders	165	166	-1

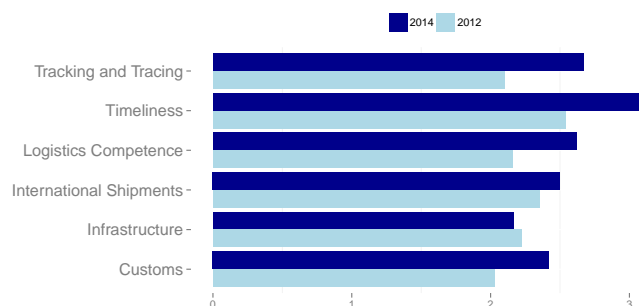
Source: Doing Business Report 2015

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



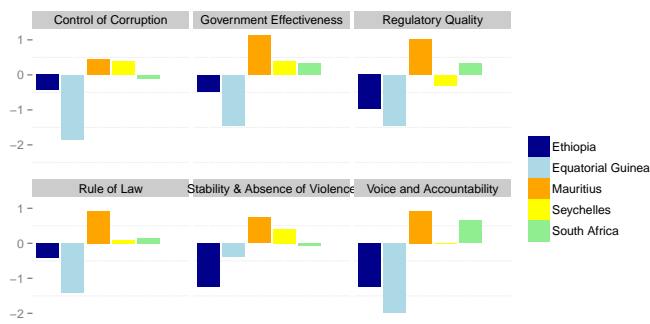
Source: WEF Global Competitiveness Report 2015

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

	2012
Import duties collected (% , 2009-2011) [1]	10
Services sectors with GATS commitments [1]	—

Sources: WITS, [1] WTO Trade Profiles

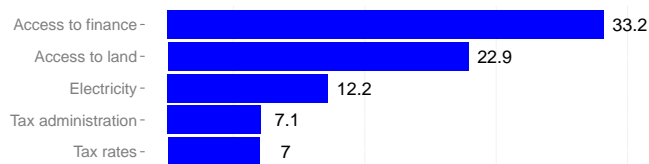
Private Sector's Views

Enterprise Survey 2013

	Sub-Saharan Africa	Ethiopia	All Countries
Number of electrical outages in a typical month	8.30	5.60	6.30
Percent of firms with a bank loan/line of credit	23.10	15.80	34.30
Proportion of investment financed by banks (%)	9.90	8.20	14.30
Proportion of investment financed internally (%)	76.70	86.30	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	3.00	9.90

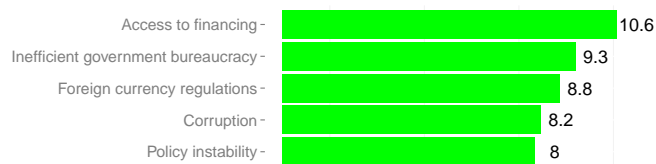
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015