

Trade and Competitiveness Monitoring Note



Togo

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2011)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
4.6	7.3	632.3	54.2	NA	152.0

Macro Indicators

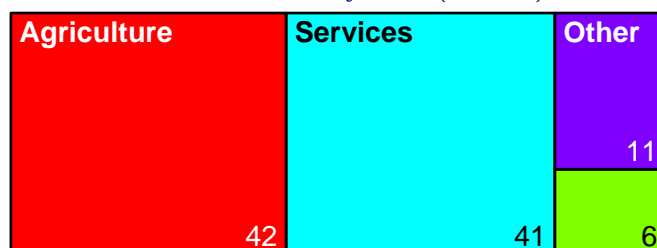
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	2.42	5.91	5.40	5.40	5.06	4.89	
Current account balance	-8.95	0.23	4.62	7.58	8.95	8.41	
Cash surplus/deficit (% of GDP)	-1.82	-9.49	-5.59	-1.60	-4.61	-6.19	
Gross Fixed Investment (% GDP)	17.96	34.34	12.29	11.26	11.43	11.40	
Gross capital formation (% of GDP) [1]	16.53	23.89	23.10	21.29	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	4.21	3.12	4.41	6.64	—	—	
Private capital flows, total (% of GDP) [2]	25.08	10.36	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	80.62	147.41	148.72	115.55	117.67	119.99	
Trade balance (% GDP, real terms)	-6.70	-29.83	-28.04	-26.67	-27.15	-27.90	
Exports, Goods and Services, annual percent change (real terms)	4.32	54.67	8.17	-22.37	6.99	6.72	
Imports, Goods and Services, annual percent change (real terms)	1.50	144.92	5.11	-15.19	6.98	7.11	
Personal remittances, received (% of GDP) [1]	9.44	8.80	9.16	—	—	—	
General government gross debt [3]	87.84	46.14	50.06	58.69	61.08	60.20	
Total reserves in months of imports [1]	3.64	2.09	—	—	—	—	
Real Effective Exchange Rate (2010=100)	90.62	73.56	62.78	71.54	68.26	68.84	
Consumer Price Index, annual percent change	3.07	2.63	1.77	0.19	1.03	1.03	

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, 2013

Building or monumental (dimension)	Fertilizers, n.e.s.	Flat-rolled products of iron or non
1	1	1

Imports Categories by % of Total Value, 2013

Consumer goods	Intermediate goods	Capital goods
42	34	17

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	180	179	1
Ease of Doing Business Rank	152	150	2
Enforcing Contracts	140	125	15
Getting Credit	128	133	-5
Getting Electricity	129	109	20
Paying Taxes	164	163	1
Protecting Minority Investors	154	155	-1
Registering Property	181	182	-1
Resolving Insolvency	91	93	-2
Starting a Business	136	133	3
Trading Across Borders	127	126	1

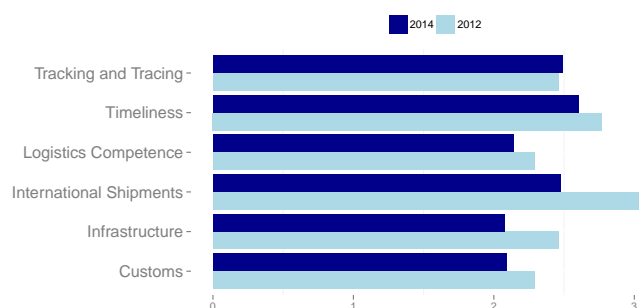
Source: Doing Business Report 2015

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

Data not available

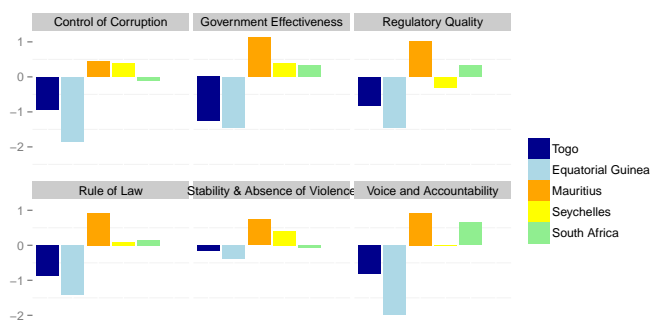
Source: WEF Global Competitiveness Report 2015

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)	13.5	12.9
Binding (%)	13.9	13.9
Dispersion (Standard Deviation)	6.9	6.9
Import duties collected (% 2011-2013) [1]	—	6.4
MFN Tariff (Agriculture)	14.5	14.5
MFN Tariff (Non-Agriculture)	11.4	11.4
MFN Tariff (Simple Average)	11.9	11.9
Services sectors with GATS commitments [1]	—	5.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	Togo	Sub-Saharan Africa	All Countries
Number of electrical outages in a typical month	7.30	8.30	6.30
Percent of firms with a bank loan/line of credit	21.60	23.10	34.30
Proportion of investment financed by banks (%)	13.10	9.90	14.30
Proportion of investment financed internally (%)	70.30	76.70	71.80
Senior management time spent dealing with the requirements of government regulation (%)	2.70	8.20	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