

Trade and Competitiveness Monitoring Note

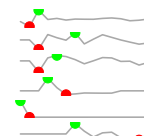


Iraq

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
230	37	6,263	16	161

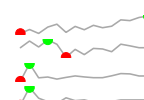
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	5.51	12.62	8.38	-2.40	0.50	6.70
Current account balance	3.22	6.67	1.31	-3.08	-7.26	-4.82
Fiscal balance (% of GDP)	-3.19	3.94	-5.90	-5.32	-16.18	-8.85
Remittances, received (% of GDP) [1]	0.35	0.12	—	—	—	—
Real Effective Exchange Rate (2010=100)	59,329.08	121.27	118.05	115.30	123.39	119.53
Consumer Price Index, annual percent change	6.89	6.09	1.88	2.24	0.29	—



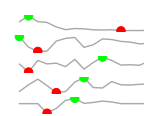
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	10.2	14.9	23.3	22.3	26.5	28.4
Gross domestic investment, of w: Private investment (% GDP) [1]	16.3	13.4	19.0	17.8	—	—
Inward FDI (% of GDP) [2]	1.6	1.8	2.6	2.5	—	—
Inward FDI, % of private investment [2]	11.7	7.8	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	101.994	73.176	67.208	68.904	68.731	70.278
Trade balance (% GDP, real terms)	9.023	15.318	11.745	10.373	6.996	7.791
Exports, Goods and Services, annual percent change (real terms)	-0.081	12.851	-3.305	-2.000	-4.000	10.000
Imports, Goods and Services, annual percent change (real terms)	0.920	18.084	3.893	3.000	6.000	8.000
Total reserves in months of imports [1]	11.668	13.091	—	—	—	—



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)

Data not available

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	145	147	-2
Ease of Doing Business Rank	160	161	-1
Enforcing Contracts	119	122	-3
Getting Credit	180	181	-1
Getting Electricity	102	106	-4
Paying Taxes	57	59	-2
Protecting Minority Investors	114	115	-1
Registering Property	116	117	-1
Resolving Insolvency	189	189	0
Starting a Business	144	154	-10
Trading Across Borders	178	178	0

Imports Categories by % of Total Value, NA

Data not available

Source: World Integrated Trade Solution (WITS)

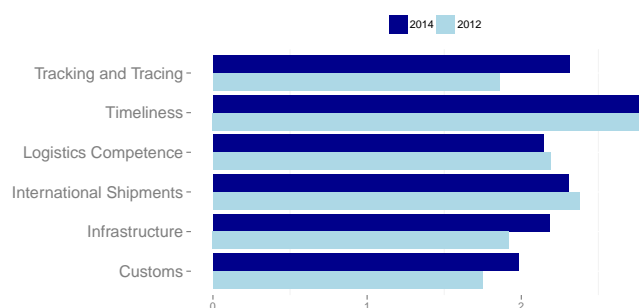
Source: Doing Business Report 2015

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

Data not available

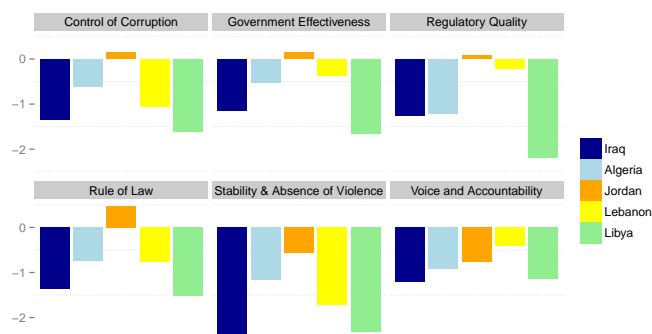
Source: WEF Global Competitiveness Report 2015

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

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	—

Sources: WITS, [1] WTO Trade Profiles

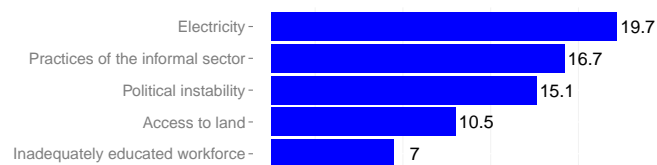
Private Sector's Views

Enterprise Survey 2013

	Middle East and North Africa	Iraq	All Countries
Number of electrical outages in a typical month	17.60	41.00	6.30
Percent of firms with a bank loan/line of credit	25.60	3.80	34.30
Proportion of investment financed by banks (%)	13.60	1.50	14.30
Proportion of investment financed internally (%)	72.70	86.70	71.80
Senior management time spent dealing with the requirements of government regulation (%)	9.10	6.50	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