

Trade and Competitiveness Monitoring Note

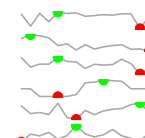


Burundi

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2006)	Unemployment rate (2014)
2.3	11.6	200.3	77.7	6.9

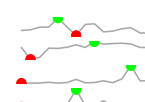
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	3.43	4.02	4.59	4.66	-2.31	3.53
Current account balance	-6.03	-10.32	-9.33	-15.23	-14.73	-17.58
Fiscal balance (% of GDP)	-3.11	-3.73	-1.66	-3.40	-7.36	-5.11
Remittances, received (% of GDP) [1]	0.69	1.88	1.79	—	—	—
Real Effective Exchange Rate (2010=100)	112.02	114.19	116.09	126.32	130.86	104.95
Consumer Price Index, annual percent change	9.31	18.01	7.93	4.41	0.79	12.00



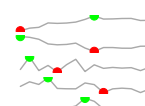
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	21.479	18.100	20.568	21.716	16.227	15.988
Gross domestic investment, of w: Private investment (% GDP) [1]	21.575	28.373	28.745	27.813	—	—
Inward FDI (% of GDP) [2]	0.054	0.025	0.264	1.105	—	—
Inward FDI, % of private investment [2]	0.355	0.132	NA	—	—	—



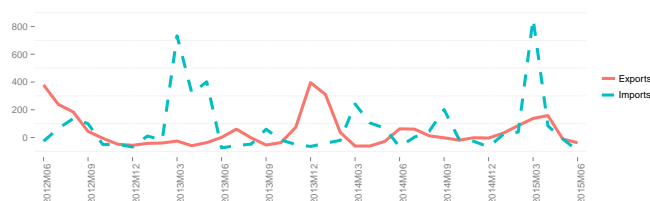
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	36.5	54.2	55.5	55.7	49.3	49.9
Trade balance (% GDP, real terms)	-21.3	-34.1	-35.7	-35.8	-30.9	-30.7
Exports, Goods and Services, annual percent change (real terms)	13.5	6.6	3.0	5.4	-9.9	8.0
Imports, Goods and Services, annual percent change (real terms)	20.6	4.6	8.0	5.0	-14.4	4.0
Total reserves in months of imports [1]	5.0	3.9	4.3	—	—	—



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

Goods Export and Import volume growth, 2012-2015



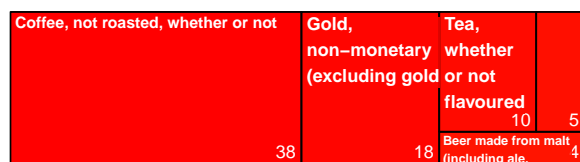
Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

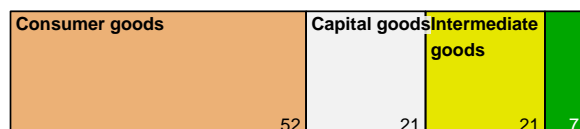


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



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	162	165	-3
Ease of Doing Business Rank	151	152	-1
Enforcing Contracts	144	146	-2
Getting Credit	171	174	-3
Getting Electricity	186	185	1
Paying Taxes	111	111	0
Protecting Minority Investors	114	115	-1
Registering Property	91	94	-3
Resolving Insolvency	144	145	-1
Starting a Business	18	19	-1
Trading Across Borders	154	154	0

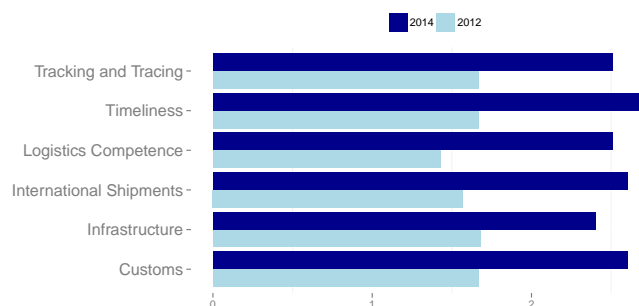
Source: Doing Business Report 2015

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



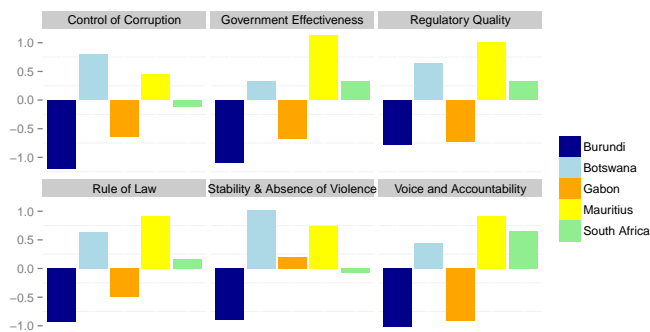
Source: WEF Global Competitiveness Report 2015

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)	10.4	10.0
Binding (%)	21.9	21.7
Dispersion (Standard Deviation)	12	11.9
Import duties collected (%; 2011-2013) [1]	—	3.8
MFN Tariff (Agriculture)	19.9	19.9
MFN Tariff (Non-Agriculture)	11.1	10.9
MFN Tariff (Simple Average)	12.6	12.2
Services sectors with GATS commitments [1]	—	22.0

Sources: WITS, [1] WTO Trade Profiles

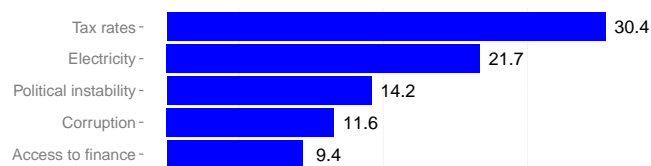
Private Sector's Views

Enterprise Survey 2013

	Sub-Saharan Africa	Burundi	All Countries
Number of electrical outages in a typical month	8.30	16.60	6.30
Percent of firms with a bank loan/line of credit	23.10	61.10	34.30
Proportion of investment financed by banks (%)	9.90	14.80	14.30
Proportion of investment financed internally (%)	76.70	66.40	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	2.30	9.90

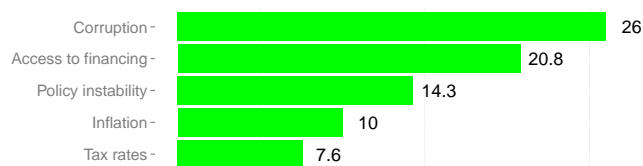
Source: Enterprise Survey 2013

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