

Trade and Competitiveness Monitoring Note

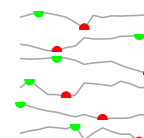


United States

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
18,475.9	323.3	57,147.4	6.2	7.0

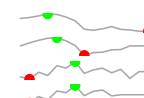
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	1.656	2.321	2.220	2.388	2.500	2.700
Current account balance	-4.281	-2.866	-2.334	-2.299	-1.985	-2.004
Fiscal balance (% of GDP)	-5.947	-8.588	-15.083	-20.293	-24.428	-29.206
Remittances, received (% of GDP) [1]	0.038	0.039	0.040	0.040	—	—
Real Effective Exchange Rate (2010=100)	115.162	97.389	97.057	98.420	105.543	105.758
Consumer Price Index, annual percent change	2.465	2.070	1.291	1.320	-0.917	-0.808



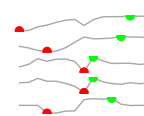
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	21.03	19.22	18.51	18.34	18.03	17.97
Gross domestic investment, of w: Private investment (% GDP) [1]	20.93	19.34	19.43	—	—	—
Inward FDI (% of GDP) [2]	1.21	1.04	1.37	0.53	—	—
Inward FDI, % of private investment [2]	5.84	5.29	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	25.1	28.4	28.4	28.7	28.6	28.7
Trade balance (% GDP, real terms)	-4.2	-3.0	-2.6	-2.7	-2.8	-2.9
Exports, Goods and Services, annual percent change (real terms)	4.0	3.1	3.3	3.3	1.7	2.6
Imports, Goods and Services, annual percent change (real terms)	3.1	2.3	1.1	3.8	2.0	3.4
Total reserves in months of imports [1]	1.4	2.1	1.6	1.5	—	—

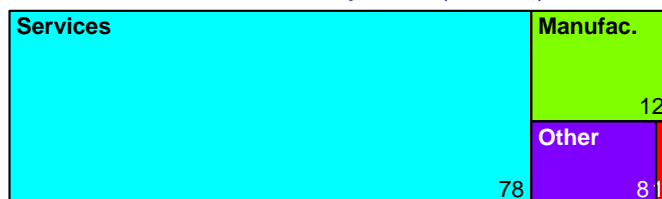


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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, 2014

Special transactions & commodities	Petroleum oils & oils obtained from	Motor vehicles for the transport of	Soya beans
10	8	4	2
		Other parts and accessories of the	
		3	

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Raw materials
35	34	16	15

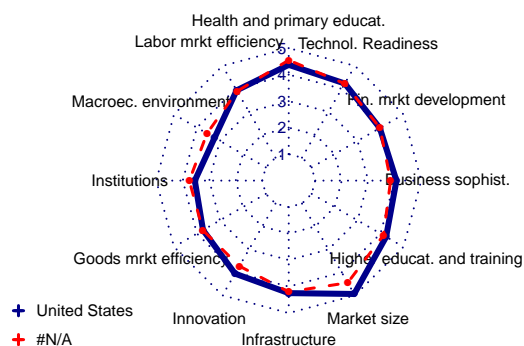
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	33	33	0
Ease of Doing Business Rank	7	7	0
Enforcing Contracts	21	21	0
Getting Credit	2	2	0
Getting Electricity	42	44	-2
Paying Taxes	48	53	-5
Protecting Minority Investors	32	35	-3
Registering Property	33	34	-1
Resolving Insolvency	4	5	-1
Starting a Business	44	49	-5
Trading Across Borders	33	34	-1

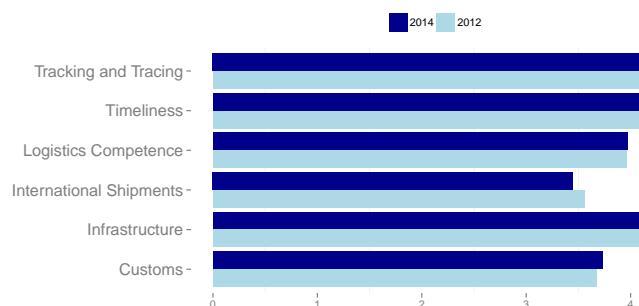
Source: Doing Business Report 2015

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

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	3	2.8
Binding (%)	100	100.0
Dispersion (Standard Deviation)	17.6	11.3
Import duties collected (%; 2012-2014) [1]	—	1.3
MFN Tariff (Agriculture)	4.7	4.2
MFN Tariff (Non-Agriculture)	3.6	3.2
MFN Tariff (Simple Average)	3.7	3.3
Services sectors with GATS commitments [1]	—	110.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

Key Subsection CountryCode Period Scale Observation Source IndicatorShort

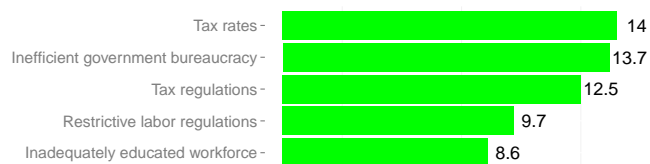
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)

Data not available

Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015