

# Trade and Competitiveness Monitoring Note



## Trinidad and Tobago

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
29.3	1.4	21,567.5	4.0	85.0

### Macro Indicators

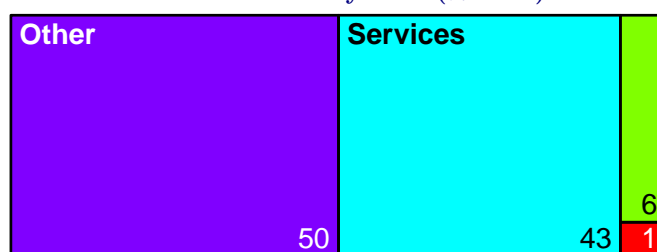
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	5.03	1.24	0.54	0.74	1.98	2.06	
Current account balance	15.85	4.40	10.49	9.24	8.52	7.80	
Cash surplus/deficit (% of GDP)	0.47	-0.24	-1.15	-2.35	-2.95	-3.22	
Gross Fixed Investment (% GDP)	11.93	9.02	8.98	8.95	8.90	8.90	
Gross capital formation (% of GDP) [1]	18.06	13.82	13.82	13.82	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	6.27	10.56	8.15	9.38	—	—	
Private capital flows, total (% of GDP) [2]	36.81	75.93	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	92.23	83.50	95.53	99.89	101.83	103.97	
Trade balance (% GDP, real terms)	24.97	23.27	29.96	30.90	31.55	32.21	
Exports, Goods and Services, annual percent change (real terms)	7.08	-15.48	18.17	5.00	4.00	4.20	
Imports, Goods and Services, annual percent change (real terms)	3.33	-2.96	9.43	6.00	3.90	4.20	
Personal remittances, received (% of GDP) [1]	0.57	—	—	—	—	—	
General government gross debt [3]	37.25	40.68	39.06	39.25	43.86	50.60	
Total reserves in months of imports [1]	10.11	—	—	—	—	—	
Real Effective Exchange Rate (2010=100)	103.76	111.31	116.35	124.82	128.17	130.07	
Consumer Price Index, annual percent change	6.82	9.27	5.20	5.68	3.75	3.75	

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, NA

Data not available

### Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	142	144	-2
Ease of Doing Business Rank	85	88	-3
Enforcing Contracts	167	167	0
Getting Credit	36	42	-6
Getting Electricity	24	27	-3
Paying Taxes	114	114	0
Protecting Minority Investors	33	36	-3
Registering Property	150	151	-1
Resolving Insolvency	66	67	-1
Starting a Business	68	72	-4
Trading Across Borders	115	114	1

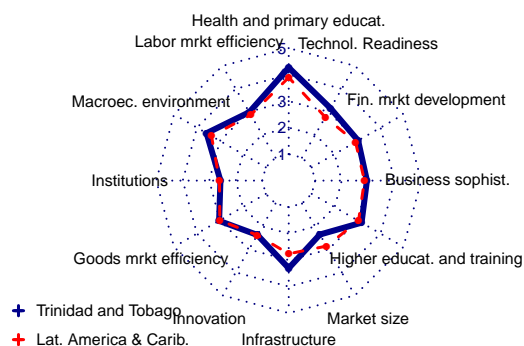
Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

### Imports Categories by % of Total Value, NA

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



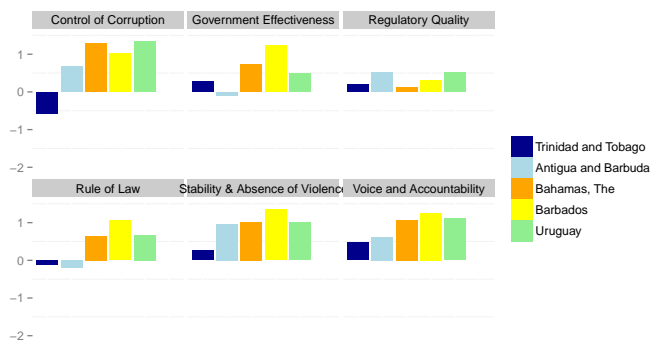
Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index (Scale 1-5, 5=best)

Data not available

Source: Logistics Performance Index (World Bank)

## World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

	2010	2013
Applied Tariff (Incl. Prefers. and Trade-Weighted)	11.5	11.1
Binding (%)	100.0	100.0
Dispersion (Standard Deviation)	10.4	10.6
MFN Tariff (Agriculture)	17.4	18.0
MFN Tariff (Non-Agriculture)	8.8	8.8
MFN Tariff (Simple Average)	10.3	10.5

Sources: WITS, [1] WTO Trade Profiles

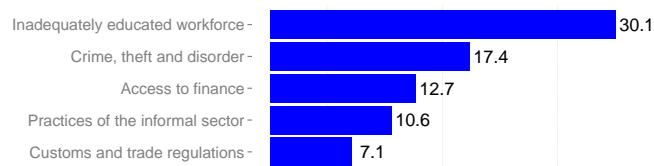
## Private Sector's Views

### Enterprise Survey 2013

	Trinidad and Tobago	Latin America and Caribbean	All Countries
Number of electrical outages in a typical month	0.50	2.80	6.30
Percent of firms with a bank loan/line of credit	53.70	45.80	34.30
Proportion of investment financed by banks (%)	19.10	19.90	14.30
Proportion of investment financed internally (%)	65.90	62.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	7.90	14.00	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