













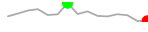



# Trade and Competitiveness Monitoring Note



## Jamaica

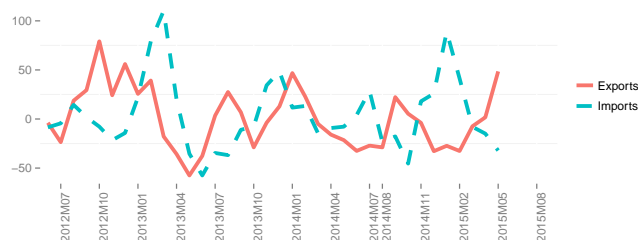
GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2004)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
14.7	2.7	5,377.6	1.7	15.3	71.0

### Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	0.68	-0.69	0.89	0.25	1.45	2.22	
Current account balance	-9.94	-9.90	-8.50	-5.31	-3.91	-3.71	
Cash surplus/deficit (% of GDP)	-5.50	-4.07	0.12	-0.34	-0.25	0.73	
Gross Fixed Investment (% GDP)	23.64	21.96	22.24	22.40	22.51	22.64	
Gross capital formation (% of GDP) [1]	24.90	19.90	21.29	22.43	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	5.69	2.79	4.16	3.99	—	—	
Private capital flows, total (% of GDP) [2]	22.58	16.85	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	91.23	78.99	80.93	83.50	85.69	87.71	
Trade balance (% GDP, real terms)	-18.14	-15.96	-15.68	-15.48	-15.29	-14.72	
Exports, Goods and Services, annual percent change (real terms)	-0.39	-0.67	4.45	4.50	5.00	6.00	
Imports, Goods and Services, annual percent change (real terms)	-0.12	1.17	2.66	2.70	3.50	3.70	
Personal remittances, received (% of GDP) [1]	15.37	14.69	15.31	16.33	—	—	
General government gross debt [3]	126.38	145.33	139.68	135.69	124.84	120.51	
Total reserves in months of imports [1]	3.18	2.85	2.67	3.67	—	—	
Real Effective Exchange Rate (2010=100)	92.51	106.05	100.69	98.96	103.66	103.15	
Consumer Price Index, annual percent change	11.11	6.90	9.38	8.25	1.78	1.78	

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

<b>Gold, non-monetary (excluding gold)</b>	<b>Non-alcoholic beverages, n.e.s.</b>
1	1

### Imports Categories by % of Total Value, 2014

<b>Consumer goods</b>	<b>Raw materials</b>	<b>Capital goods</b>
55	17	15

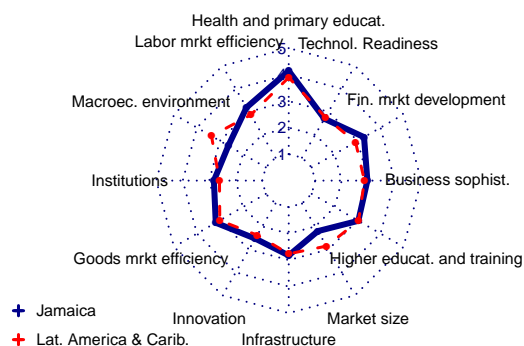
Source: World Integrated Trade Solution (WITS)

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

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	86	72	14
Ease of Doing Business Rank	71	64	7
Enforcing Contracts	107	107	0
Getting Credit	12	7	5
Getting Electricity	67	80	-13
Paying Taxes	152	146	6
Protecting Minority Investors	54	57	-3
Registering Property	124	122	2
Resolving Insolvency	60	35	25
Starting a Business	17	9	8
Trading Across Borders	145	146	-1

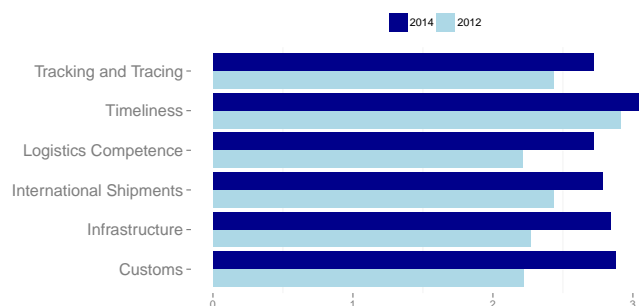
Source: Doing Business Report 2015

## 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)	8.4	—
Binding (%)	100	—
Dispersion (Standard Deviation)	13.2	—
Import duties collected (% 2011-2013) [1]	—	3.3
MFN Tariff (Agriculture)	17.9	—
MFN Tariff (Non-Agriculture)	5.2	—
MFN Tariff (Simple Average)	7.5	—
Services sectors with GATS commitments [1]	—	48

Sources: WITS, [1] WTO Trade Profiles

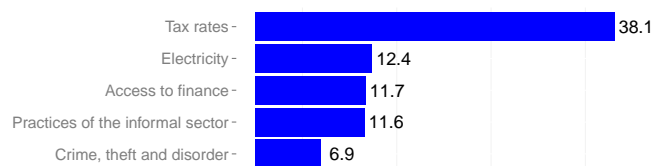
## Private Sector's Views

### Enterprise Survey 2013

	Latin America and Caribbean	Jamaica	All Countries
Number of electrical outages in a typical month	2.80	2.50	6.30
Percent of firms with a bank loan/line of credit	45.80	27.20	34.30
Proportion of investment financed by banks (%)	19.90	21.80	14.30
Proportion of investment financed internally (%)	62.90	71.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	1.70	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