

Trade and Competitiveness Monitoring Note

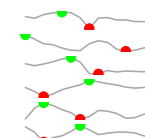


South Africa

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2011)	Unemployment rate (2014)
437	56	7,864	17	25

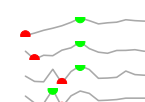
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	3.46	2.22	2.21	1.52	1.46	1.71
Current account balance	-2.29	-4.96	-5.77	-5.40	-4.40	-4.15
Fiscal balance (% of GDP)	-1.55	-4.10	-3.76	-3.90	-4.01	-3.59
Remittances, received (% of GDP) [1]	0.26	0.27	0.27	0.26	—	—
Real Effective Exchange Rate (2010=100)	98.79	93.71	83.71	84.86	92.33	93.29
Consumer Price Index, annual percent change	5.25	5.75	5.77	5.13	3.20	2.80



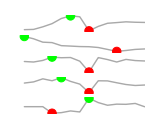
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	17.6	20.0	21.1	20.7	20.5	20.4
Gross domestic investment, of w: Private investment (% GDP) [1]	19.7	20.1	20.1	20.4	—	—
Inward FDI (% of GDP) [2]	1.5	1.1	2.3	1.6	—	—
Inward FDI, % of private investment [2]	7.7	6.2	NA	—	—	—



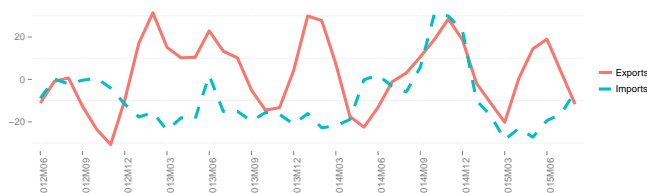
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	57.112	58.745	59.286	58.989	58.852	58.831
Trade balance (% GDP, real terms)	5.311	-2.081	-1.307	-0.385	0.005	0.161
Exports, Goods and Services, annual percent change (real terms)	2.434	0.110	4.585	2.610	1.900	1.940
Imports, Goods and Services, annual percent change (real terms)	6.743	6.048	1.820	-0.524	0.560	1.400
Total reserves in months of imports [1]	3.862	4.345	4.322	4.438	—	—



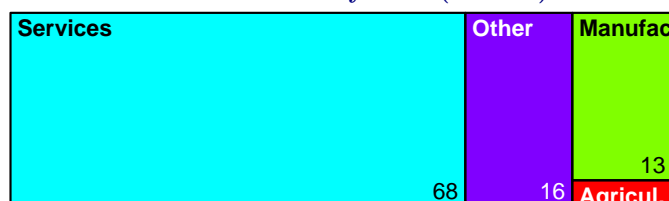
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Platinum and other metals of the pl	Other coal	Gold, non-monetary (excluding gold)	Iron ore agglomerates (sinters, pel)	Motor vehicles for the transport of
7	6	5	5	5

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Raw materials	Intermediate goods
31	30	21	18

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	82	90	-8
Ease of Doing Business Rank	69	73	-4
Enforcing Contracts	117	119	-2
Getting Credit	52	59	-7
Getting Electricity	168	168	0
Paying Taxes	19	20	-1
Protecting Minority Investors	12	14	-2
Registering Property	97	101	-4
Resolving Insolvency	38	41	-3
Starting a Business	113	120	-7
Trading Across Borders	130	130	0

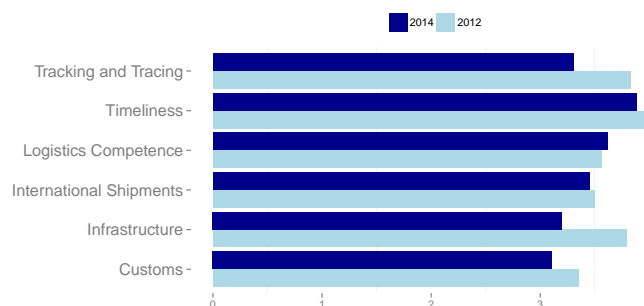
Source: Doing Business Report 2015

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



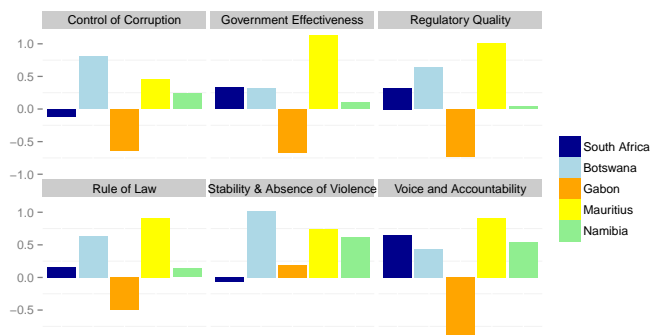
Source: WEF Global Competitiveness Report 2015

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)	7.3	6.4
Binding (%)	96	96.9
Dispersion (Standard Deviation)	15	13.1
Import duties collected [1]	—	—
MFN Tariff (Agriculture)	8.9	9.1
MFN Tariff (Non-Agriculture)	7.6	7.5
MFN Tariff (Simple Average)	7.7	7.7
Services sectors with GATS commitments [1]	—	91

Sources: WITS, [1] WTO Trade Profiles

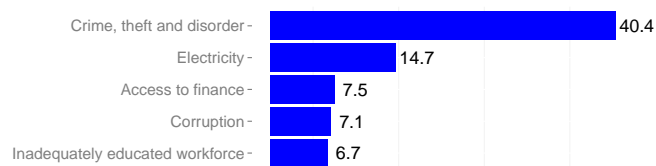
Private Sector's Views

Enterprise Survey 2013

	Sub-Saharan Africa	South Africa	All Countries
Number of electrical outages in a typical month	8.30	0.90	6.30
Percent of firms with a bank loan/line of credit	23.10	30.10	34.30
Proportion of investment financed by banks (%)	9.90	25.80	14.30
Proportion of investment financed internally (%)	76.70	68.50	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	6.00	9.90

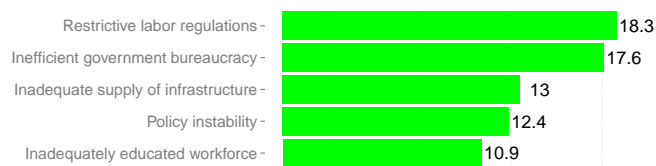
Source: Enterprise Survey 2013

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