

Trade and Competitiveness Monitoring Note



Chile

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2013)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
2.4e+02	1.8e+01	1.3e+04	9.2e-01	6.6e+00	4.8e+01

Macro Indicators

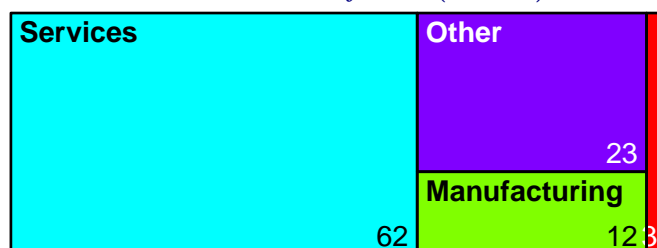
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	4.309.6	5.456.9	4.226.2	1.885.8	2.240.0	2.430.0	
Current account balance	0.631.3	-3.630.8	-3.657.6	-1.164.8	-0.367.8	-0.654.8	
Cash surplus/deficit (% of GDP)	1.660.2	0.685.7	-0.472.5	-1.511.3	-2.992.2	-1.917.3	
Gross Fixed Investment (% GDP)	20.326.8	26.632.0	26.096.5	24.045.5	22.698.0	22.520.6	
Gross capital formation (% of GDP) [1]	22.218.5	25.533.0	24.293.7	21.411.7	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	6.450.0	9.392.1	5.983.4	8.882.7	—	—	
Private capital flows, total (% of GDP) [2]	31.409.6	44.058.9	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	73.388.5	79.924.0	78.585.1	74.456.6	71.618.1	72.167.1	
Trade balance (% GDP, real terms)	8.646.3	-6.604.6	-5.867.1	-2.627.4	-1.151.7	-1.007.6	
Exports, Goods and Services, annual percent change (real terms)	4.281.6	0.113.3	3.371.4	0.640.5	0.300.0	3.437.6	
Imports, Goods and Services, annual percent change (real terms)	10.345.2	4.776.9	1.725.2	-7.003.4	-3.482.1	3.000.0	
Personal remittances, received (% of GDP) [1]	0.007.7	0.064.2	0.049.4	0.052.8	—	—	
General government gross debt [3]	8.440.9	12.030.0	12.810.0	15.100.0	18.143.0	19.983.0	
Total reserves in months of imports [1]	3.711.0	4.541.8	4.501.9	4.848.3	—	—	
Real Effective Exchange Rate (2010=100)	102.956.9	103.163.5	103.645.4	95.393.8	91.026.2	91.934.3	
Consumer Price Index, annual percent change	3.247.9	3.006.5	1.928.2	4.389.0	4.300.0	3.200.0	

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)



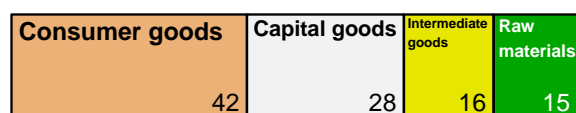
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Error in if (rec[3] < rec[4]) {: missing value where TRUE/FALSE needed

Imports Categories by % of Total Value, 2014



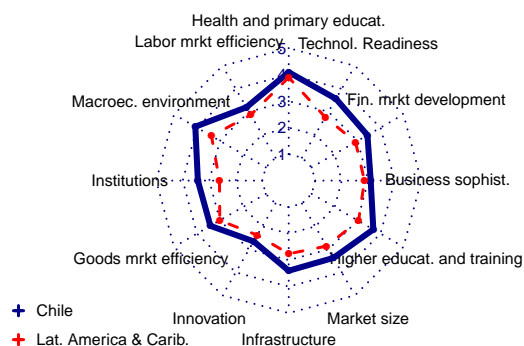
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	25	24	1
Ease of Doing Business Rank	48	48	0
Enforcing Contracts	56	56	0
Getting Credit	71	79	-8
Getting Electricity	47	51	-4
Paying Taxes	28	33	-5
Protecting Minority Investors	33	36	-3
Registering Property	55	56	-1
Resolving Insolvency	72	58	14
Starting a Business	58	62	-4
Trading Across Borders	62	63	-1

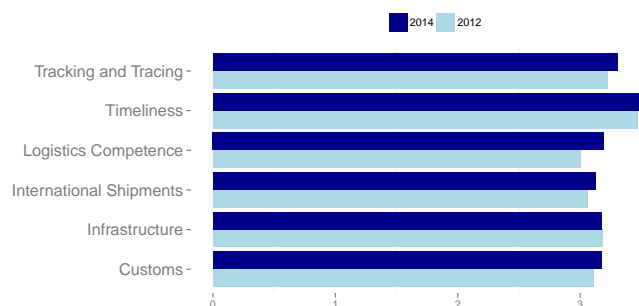
Source: Doing Business Report 2015

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)	2.75	—
Binding (%)	99.98	—
Dispersion (Standard Deviation)	0.55	—
Import duties collected (% 2011-2013) [1]	—	0.7
MFN Tariff (Agriculture)	6.06	—
MFN Tariff (Non-Agriculture)	5.98	—
MFN Tariff (Simple Average)	5.99	—
Services sectors with GATS commitments [1]	—	42

Sources: WITS, [1] WTO Trade Profiles

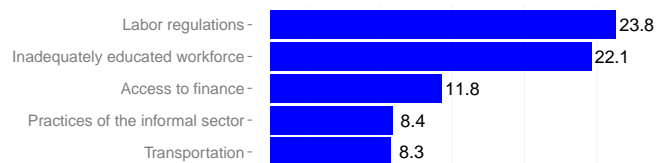
Private Sector's Views

Enterprise Survey 2013

	Latin America and Caribbean	Chile	All Countries
Number of electrical outages in a typical month	2.80	0.70	6.30
Percent of firms with a bank loan/line of credit	45.80	79.60	34.30
Proportion of investment financed by banks (%)	19.90	32.50	14.30
Proportion of investment financed internally (%)	62.90	56.30	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	9.90	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