

Trade and Competitiveness Monitoring Note

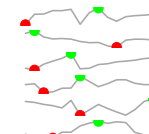


India

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2011)	Unemployment rate (2014)
2,527.4	1,326.8	1,904.9	21.2	3.6

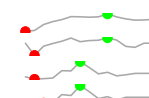
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	7.5	5.1	6.9	7.3	7.5	7.8
Current account balance	-1.0	-4.8	-1.7	-1.3	-1.4	-1.7
Fiscal balance (% of GDP)	-8.5	-7.6	-7.3	-7.0	-6.4	-6.1
Remittances, received (% of GDP) [1]	3.2	3.8	3.8	3.4	—	—
Real Effective Exchange Rate (2010=100)	99.3	92.3	89.1	94.7	103.0	105.7
Consumer Price Index, annual percent change	6.5	10.2	9.9	6.0	5.0	4.0



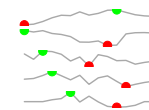
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	28.5	31.9	30.7	30.0	30.1	30.5
Gross domestic investment, of w: Private investment (% GDP) [1]	34.8	36.6	32.3	31.6	—	—
Inward FDI (% of GDP) [2]	1.8	1.3	1.5	1.7	—	—
Inward FDI, % of private investment [2]	5.5	4.0	NA	—	—	—



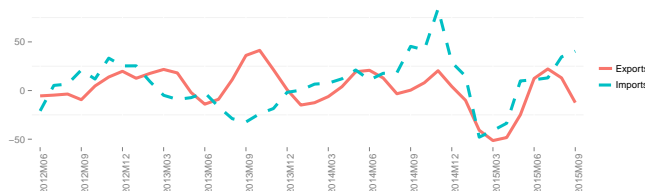
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	40.42	55.64	51.30	47.11	45.14	44.39
Trade balance (% GDP, real terms)	-2.77	-6.36	-1.85	-1.37	-1.31	-1.50
Exports, Goods and Services, annual percent change (real terms)	14.51	6.66	7.28	-0.76	3.00	5.50
Imports, Goods and Services, annual percent change (real terms)	15.68	5.96	-8.38	-2.14	3.00	6.50
Total reserves in months of imports [1]	8.57	5.90	6.03	6.56	—	—



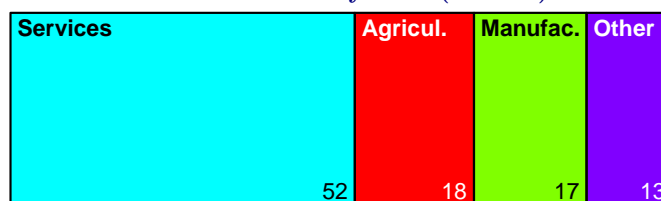
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



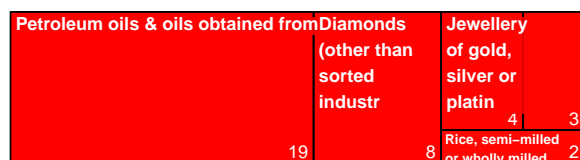
Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

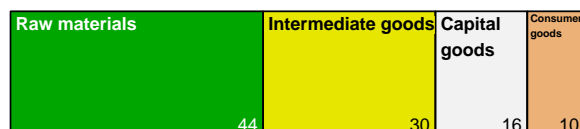


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



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	184	183	1
Ease of Doing Business Rank	134	130	4
Enforcing Contracts	178	178	0
Getting Credit	36	42	-6
Getting Electricity	99	70	29
Paying Taxes	156	157	-1
Protecting Minority Investors	8	8	0
Registering Property	138	138	0
Resolving Insolvency	136	136	0
Starting a Business	164	155	9
Trading Across Borders	133	133	0

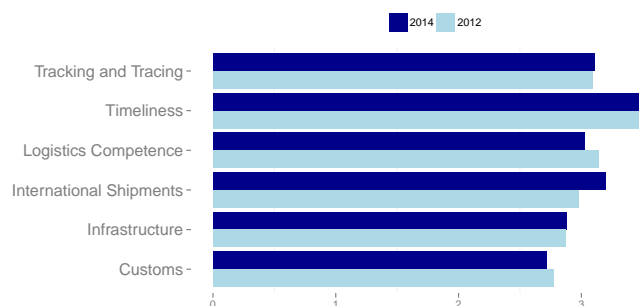
Source: Doing Business Report 2015

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



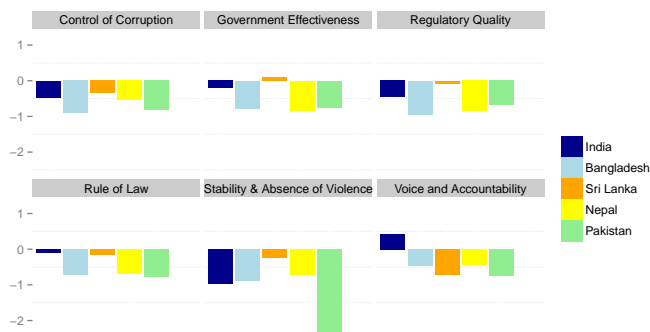
Source: WEF Global Competitiveness Report 2015

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)	8.3	—
Binding (%)	74.5	—
Dispersion (Standard Deviation)	14.7	—
Import duties collected (% 2011-2013) [1]	—	5.8
MFN Tariff (Agriculture)	31.4	—
MFN Tariff (Non-Agriculture)	8.2	—
MFN Tariff (Simple Average)	11.9	—
Services sectors with GATS commitments [1]	—	37

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	South Asia	India	All Countries
Number of electrical outages in a typical month	25.40	13.80	6.30
Percent of firms with a bank loan/line of credit	27.00	21.30	34.30
Proportion of investment financed by banks (%)	14.40	18.10	14.30
Proportion of investment financed internally (%)	73.90	71.80	71.80
Senior management time spent dealing with the requirements of government regulation (%)	7.20	1.90	9.90

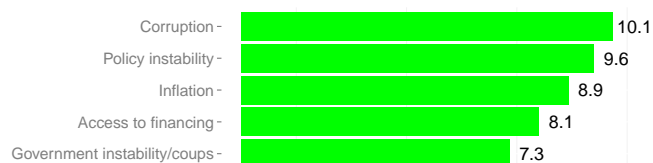
Source: Enterprise Survey 2013

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