

# Trade and Competitiveness Monitoring Note



**Kyrgyz Republic**

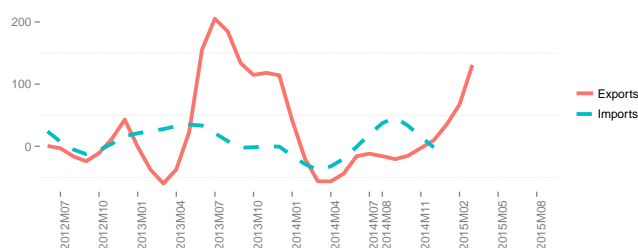
GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2012)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
6.8	5.9	1,142.1	2.9	7.5	67.0

## Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	4.328	-0.088	10.915	3.603	2.000	4.200	
Current account balance	-5.789	-15.609	-15.005	-16.824	-18.526	-16.893	
Cash surplus/deficit (% of GDP)	-5.150	-5.700	-3.900	-4.116	-5.753	-5.294	
Gross Fixed Investment (% GDP)	16.364	24.264	22.153	24.220	24.926	25.546	
Gross capital formation (% of GDP) [1]	22.028	34.961	33.899	34.811	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	5.590	4.431	8.664	2.896	—	—	
Private capital flows, total (% of GDP) [2]	25.277	16.035	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	60.119	64.090	61.808	57.074	53.528	54.755	
Trade balance (% GDP, real terms)	-7.002	-19.446	-16.591	-16.658	-16.084	-15.658	
Exports, Goods and Services, annual percent change (real terms)	5.341	-19.221	12.338	-7.396	-5.500	8.800	
Imports, Goods and Services, annual percent change (real terms)	8.749	12.363	4.094	-2.563	-3.700	5.400	
Personal remittances, received (% of GDP) [1]	16.154	30.754	31.056	30.290	—	—	
General government gross debt [3]	73.755	48.975	46.102	53.035	59.950	61.981	
Total reserves in months of imports [1]	4.334	3.709	3.808	3.458	—	—	
Real Effective Exchange Rate (2010=100)	112.664	118.200	120.751	118.439	113.593	116.017	
Consumer Price Index, annual percent change	8.374	2.687	6.607	7.534	9.400	8.700	

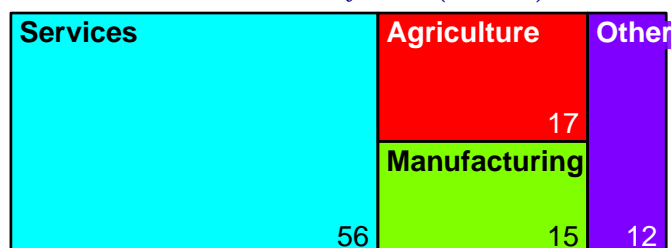
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

## Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

## Gross Value Added by Economic Activity 2013 (% GDP)

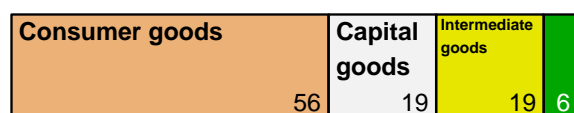


Source: World Development Indicators (WDI)

## Top 5 Exports by % of Total Value, 2013

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

## Imports Categories by % of Total Value, 2013



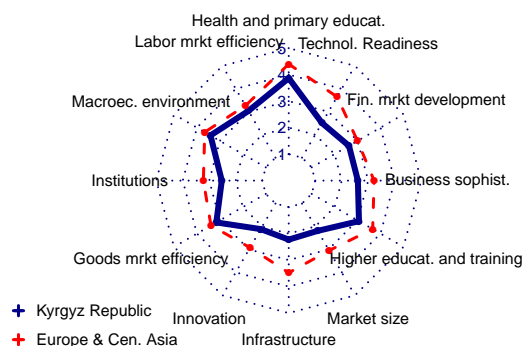
Source: World Integrated Trade Solution (WITS)

## Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	20	20	0
Ease of Doing Business Rank	67	67	0
Enforcing Contracts	136	137	-1
Getting Credit	36	28	8
Getting Electricity	161	160	1
Paying Taxes	138	138	0
Protecting Minority Investors	33	36	-3
Registering Property	7	6	1
Resolving Insolvency	126	126	0
Starting a Business	28	35	-7
Trading Across Borders	82	83	-1

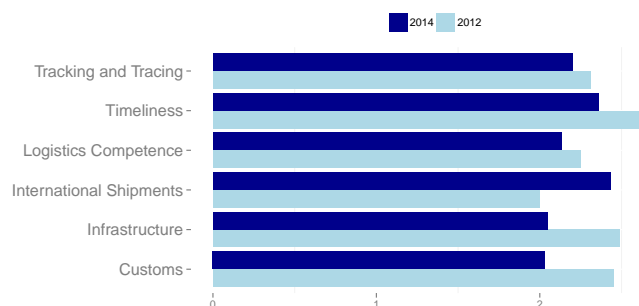
Source: Doing Business Report 2015

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



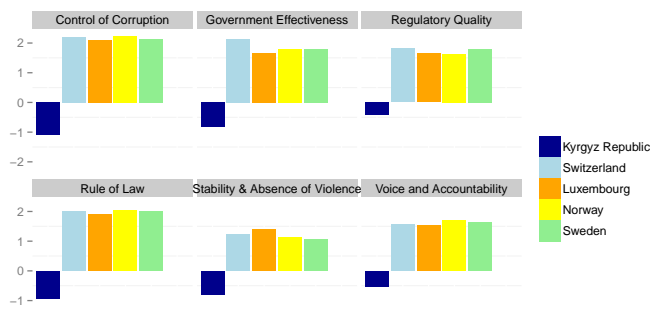
Source: WEF Global Competitiveness Report 2015

## 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)	3.3	3.3
Binding (%)	99.9	99.9
Dispersion (Standard Deviation)	5.2	5.2
Import duties collected (% , 2011-2013) [1]	—	3.3
MFN Tariff (Agriculture)	7.2	7.0
MFN Tariff (Non-Agriculture)	4	4.0
MFN Tariff (Simple Average)	4.6	4.5
Services sectors with GATS commitments [1]	—	136.0

Sources: WITS, [1] WTO Trade Profiles

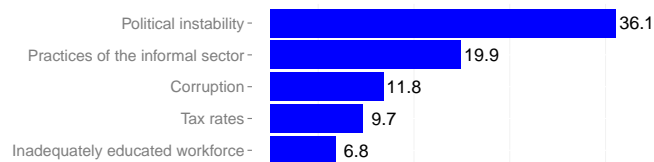
## Private Sector's Views

### Enterprise Survey 2013

	Kyrgyz Republic	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	0.90	2	6.30
Percent of firms with a bank loan/line of credit	29.10	—	34.30
Proportion of investment financed by banks (%)	8.70	—	14.30
Proportion of investment financed internally (%)	80.10	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	12.00	—	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