

Trade and Competitiveness Monitoring Note



Bosnia and Herzegovina

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2007)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
16.61	3.81	4,359.69	0.06	27.00	82.00

Macro Indicators

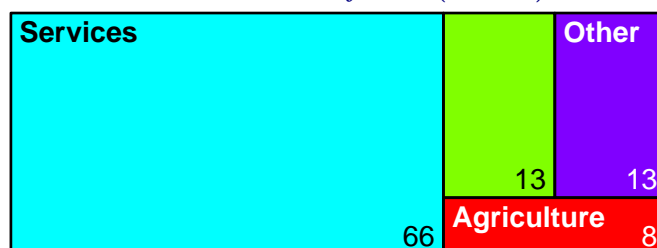
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	4.012	-0.515	0.788	0.932	2.000	2.108	
Current account balance	-10.676	-8.348	-5.391	-7.170	-4.094	-4.364	
Cash surplus/deficit (% of GDP)	-1.779	-2.031	-2.231	-2.099	-1.933	-1.806	
Gross Fixed Investment (% GDP)	19.615	18.314	17.645	17.991	18.290	18.450	
Gross capital formation (% of GDP) [1]	21.472	19.168	18.149	18.620	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	4.480	2.075	1.588	3.122	—	—	
Private capital flows, total (% of GDP) [2]	19.473	10.107	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	77.347	77.920	80.084	78.968	78.989	80.209	
Trade balance (% GDP, real terms)	-25.196	-21.656	-20.279	-20.796	-20.582	-20.719	
Exports, Goods and Services, annual percent change (real terms)	4.816	-1.872	7.131	-1.825	2.413	4.000	
Imports, Goods and Services, annual percent change (real terms)	3.263	0.459	1.585	0.329	1.802	3.500	
Personal remittances, received (% of GDP) [1]	16.607	10.918	10.911	11.408	—	—	
General government gross debt [3]	29.521	43.561	41.559	44.771	45.489	44.962	
Total reserves in months of imports [1]	5.210	5.257	5.864	5.325	—	—	
Real Effective Exchange Rate (2010=100)	105.345	100.206	100.604	103.096	95.349	93.205	
Consumer Price Index, annual percent change	3.420	2.050	-0.087	-0.930	-0.358	—	

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

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Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods	Raw materials
43	25	17	16

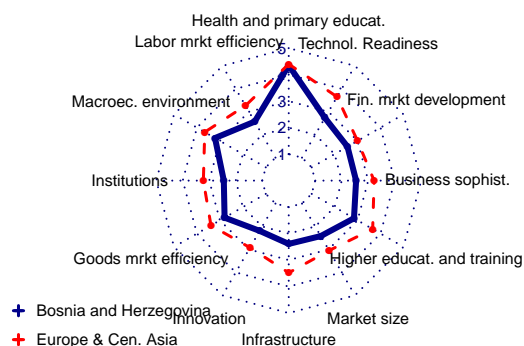
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	170	171	-1
Ease of Doing Business Rank	82	79	3
Enforcing Contracts	67	66	1
Getting Credit	36	42	-6
Getting Electricity	131	119	12
Paying Taxes	151	154	-3
Protecting Minority Investors	64	66	-2
Registering Property	95	97	-2
Resolving Insolvency	35	38	-3
Starting a Business	165	175	-10
Trading Across Borders	28	28	0

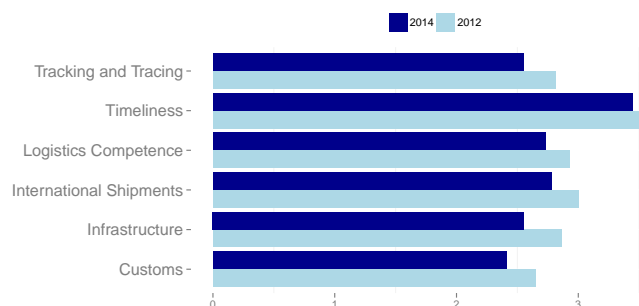
Source: Doing Business Report 2015

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



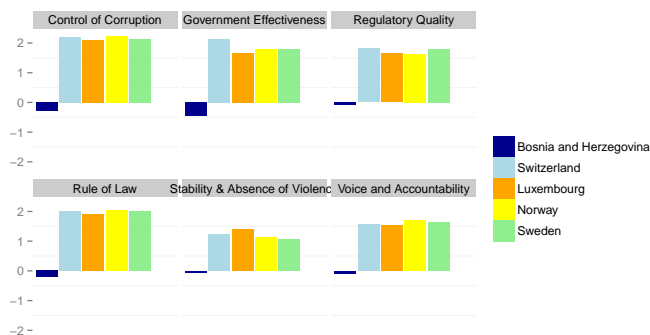
Source: WEF Global Competitiveness Report 2015

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)	3.8	3.1
Dispersion (Standard Deviation)	17.7	13.4
Import duties collected (% , 2011-2013) [1]	—	0
MFN Tariff (Agriculture)	12.5	11.2
MFN Tariff (Non-Agriculture)	6	6
MFN Tariff (Simple Average)	6.8	6.7
Services sectors with GATS commitments [1]	—	—

Sources: WITS, [1] WTO Trade Profiles

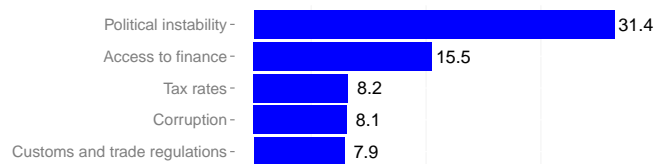
Private Sector's Views

Enterprise Survey 2013

	Europe and Central Asia	Bosnia and Herzegovina	All Countries
Number of electrical outages in a typical month	2	1.00	6.30
Percent of firms with a bank loan/line of credit	—	66.30	34.30
Proportion of investment financed by banks (%)	—	23.90	14.30
Proportion of investment financed internally (%)	—	62.00	71.80
Senior management time spent dealing with the requirements of government regulation (%)	—	14.40	9.90

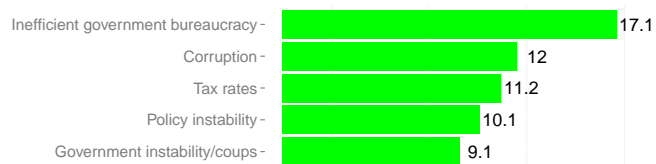
Source: Enterprise Survey 2013

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