

Trade and Competitiveness Monitoring Note

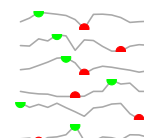


Chile

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2013)	Unemployment rate (2014)
249.06	18.13	13,735.91	0.92	6.40

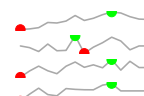
Macro Indicators

	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
Fiscal balance (% of GDP)	1.660.2	0.685.7	-0.472.5	-1.511.3	-2.992.2	-1.917.3
Remittances, received (% of GDP) [1]	0.006.3	0.064.2	0.049.4	0.052.8	—	—
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



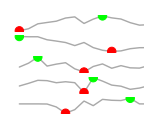
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	20.3	26.6	26.1	24.0	22.7	22.5
Gross domestic investment, of w: Private investment (% GDP) [1]	22.3	25.5	24.3	21.4	—	—
Inward FDI (% of GDP) [2]	6.4	9.4	6.0	8.9	—	—
Inward FDI, % of private investment [2]	31.4	44.1	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	73.39	79.92	78.59	74.46	71.62	72.17
Trade balance (% GDP, real terms)	8.65	-6.60	-5.87	-2.63	-1.15	-1.01
Exports, Goods and Services, annual percent change (real terms)	4.28	0.11	3.37	0.64	0.30	3.44
Imports, Goods and Services, annual percent change (real terms)	10.35	4.78	1.73	-7.00	-3.48	3.00
Total reserves in months of imports [1]	3.71	4.54	4.50	4.85	—	—

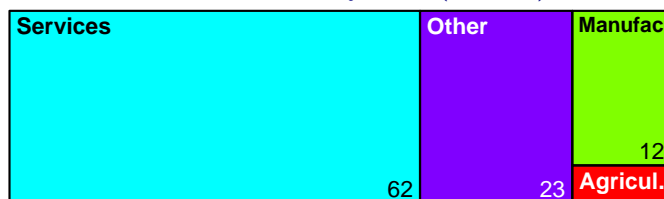


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Copper, refined and unrefined; copp	Copper ores & concentrates	Chemical wood pulp, soda or sulphat
28	22	Fruit, fresh or dried, n.e.s.
		Wine of fresh grapes (including for 2)

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Raw materials
42	28	16	15

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

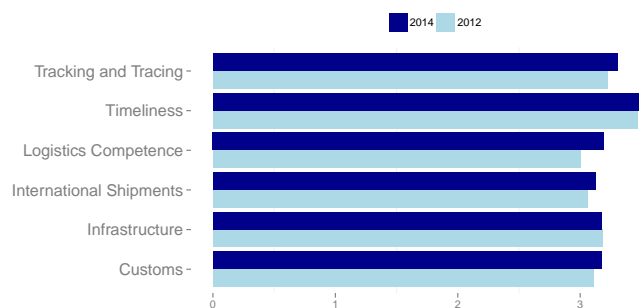
Source: Doing Business Report 2015

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



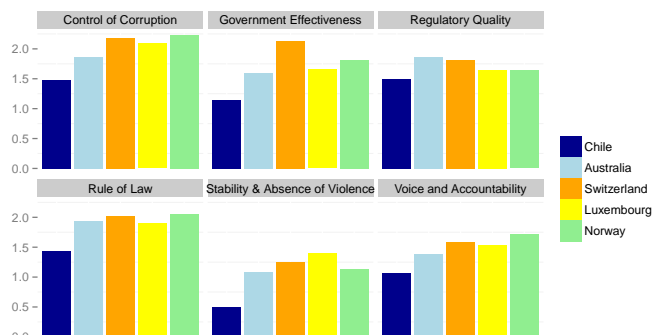
Source: WEF Global Competitiveness Report 2015

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

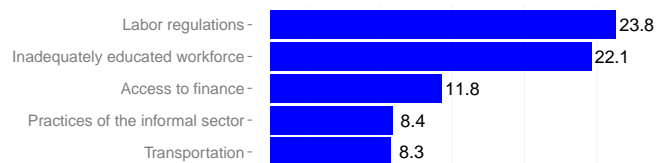
Private Sector's Views

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