

Trade and Competitiveness Monitoring Note

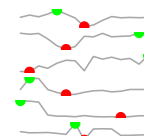


Antigua and Barbuda

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Ease of Doing Business Rank (2016)
1.318	0.093	14,167.575	104.000

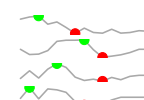
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	0.39	3.61	1.82	2.37	1.93	2.30
Current account balance	-15.55	-14.65	-14.03	-13.61	-9.77	-11.31
Fiscal balance (% of GDP)	-11.31	-1.20	-4.20	-2.74	-9.99	0.91
Remittances, received (% of GDP) [1]	1.86	1.73	1.76	—	—	—
Real Effective Exchange Rate (2010=100)	243.22	97.35	88.78	99.18	114.18	114.49
Consumer Price Index, annual percent change	2.25	3.38	1.06	1.09	1.19	1.32



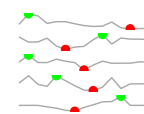
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	41.5	32.4	24.3	25.5	29.4	28.1
Gross domestic investment, of w: Private investment (% GDP) [1]	30.7	22.0	23.3	25.6	—	—
Inward FDI (% of GDP) [2]	15.8	11.5	8.1	13.1	—	—
Inward FDI, % of private investment [2]	48.8	37.1	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	129.531	130.350	121.562	120.122	120.577	120.672
Trade balance (% GDP, real terms)	-11.390	-14.703	-7.992	-9.237	-9.277	-9.654
Exports, Goods and Services, annual percent change (real terms)	0.161	-0.214	-0.012	-0.052	2.313	2.041
Imports, Goods and Services, annual percent change (real terms)	0.576	17.182	-9.062	2.216	2.320	2.672
Total reserves in months of imports [1]	2.018	2.595	3.138	—	—	—

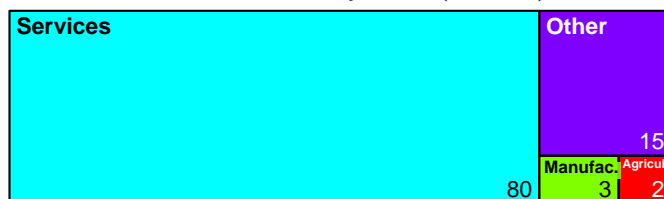


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Undenatured ethyl alcohol of an alc	Waste & scrap of cast iron	Flat-rolled products of iron or non	Fish, frozen (excluding fillets and)
17	17	6	5
		Paints and varnishes (including enamels)	
		7	

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Raw materials
71	12	10	8

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	90	95	-5
Ease of Doing Business Rank	99	104	-5
Enforcing Contracts	19	19	0
Getting Credit	150	152	-2
Getting Electricity	32	33	-1
Paying Taxes	159	161	-2
Protecting Minority Investors	64	66	-2
Registering Property	112	118	-6
Resolving Insolvency	124	125	-1
Starting a Business	102	107	-5
Trading Across Borders	115	114	1

Source: Doing Business Report 2015

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

Logistics Performance Index (Scale 1-5, 5=best)

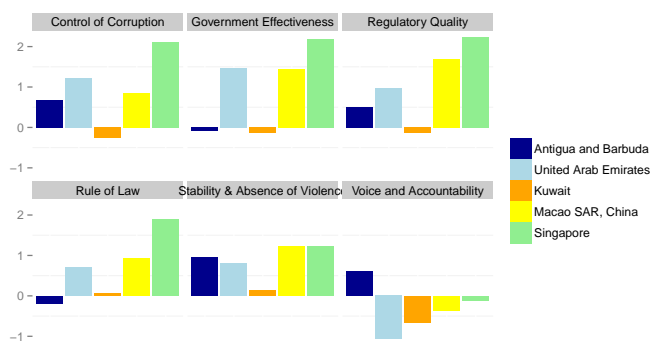
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Data not available

Source: WEF Global Competitiveness Report 2015

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)	14.5	12.3
Binding (%)	97.8	97.5
Dispersion (Standard Deviation)	10.4	10.6
Import duties collected (% , 2011-2013) [1]	—	4.4
MFN Tariff (Agriculture)	17.6	16.3
MFN Tariff (Non-Agriculture)	8.7	8.5
MFN Tariff (Simple Average)	10.3	9.9
Services sectors with GATS commitments [1]	—	32.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	Latin America and Caribbean	Antigua and Barbuda	All Countries
Number of electrical outages in a typical month	2.80	2.80	6.30
Percent of firms with a bank loan/line of credit	45.80	49.20	34.30
Proportion of investment financed by banks (%)	19.90	32.30	14.30
Proportion of investment financed internally (%)	62.90	64.20	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	4.50	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)

Data not available

Source: WEF Global Competitiveness Report 2015