






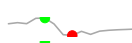
# Trade and Competitiveness Monitoring Note







## Jamaica

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2004)	Unemployment rate (2014)
15.3	2.8	5,561.4	1.7	13.2






### Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	0.68	-0.69	0.89	0.25	1.45	2.22	
Current account balance	-9.94	-9.90	-8.50	-5.31	-3.91	-3.71	
Fiscal balance (% of GDP)	-5.50	-4.07	0.12	-0.34	-0.25	0.73	
Remittances, received (% of GDP) [1]	15.64	14.69	15.31	16.33	—	—	
Real Effective Exchange Rate (2010=100)	92.51	106.05	100.69	98.96	103.66	103.15	
Consumer Price Index, annual percent change	11.11	6.90	9.38	8.25	1.78	1.78	

### Investment indicators

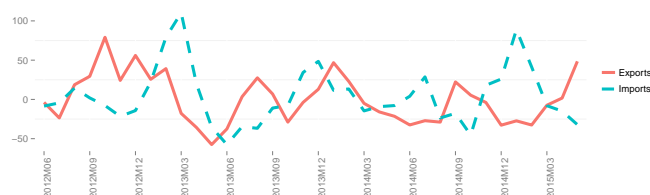
	Avg 2002-2011	2012	2013	2014	2015	2016	
Gross domestic investment (% GDP)	23.6	22.0	22.2	22.4	22.5	22.6	
Gross domestic investment, of w: Private investment (% GDP) [1]	24.6	19.9	21.3	22.4	—	—	
Inward FDI (% of GDP) [2]	5.7	2.8	4.2	4.0	—	—	
Inward FDI, % of private investment [2]	22.6	16.8	NA	—	—	—	

### Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
Total Trade in Goods and Services (% of GDP, real terms)	91.23	78.99	80.93	83.50	85.69	87.71	
Trade balance (% GDP, real terms)	-18.14	-15.96	-15.68	-15.48	-15.29	-14.72	
Exports, Goods and Services, annual percent change (real terms)	-0.39	-0.67	4.45	4.50	5.00	6.00	
Imports, Goods and Services, annual percent change (real terms)	-0.12	1.17	2.66	2.70	3.50	3.70	
Total reserves in months of imports [1]	3.18	2.85	2.67	3.67	—	—	

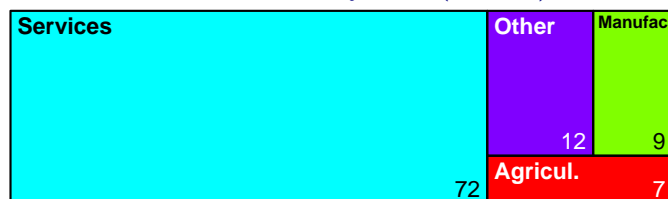
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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



Source: Development Prospects Group (DECPG)

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

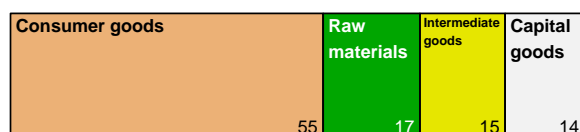


Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014

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### Imports Categories by % of Total Value, 2014



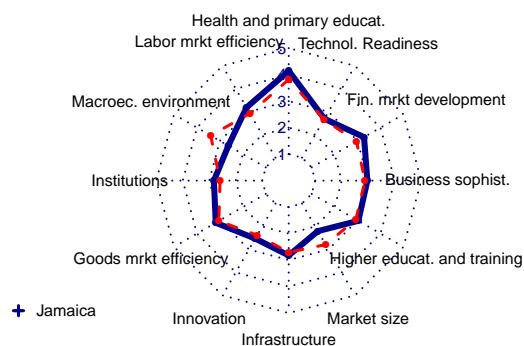
Source: World Integrated Trade Solution (WITS)

### Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	86	72	14
Ease of Doing Business Rank	71	64	7
Enforcing Contracts	107	107	0
Getting Credit	12	7	5
Getting Electricity	67	80	-13
Paying Taxes	152	146	6
Protecting Minority Investors	54	57	-3
Registering Property	124	122	2
Resolving Insolvency	60	35	25
Starting a Business	17	9	8
Trading Across Borders	145	146	-1

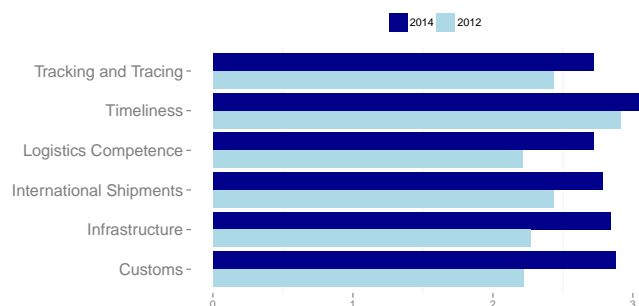
Source: Doing Business Report 2015

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



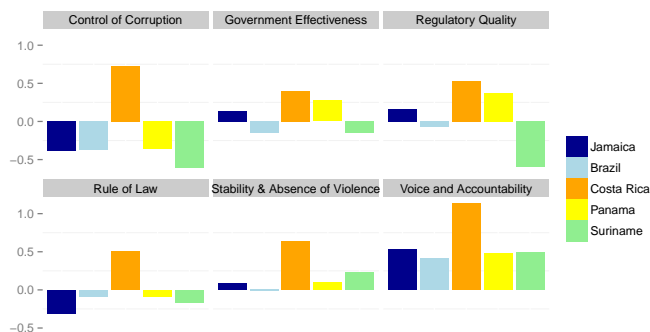
Source: WEF Global Competitiveness Report 2015

## 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. Prefer. and Trade-Weighted)	8.4	—
Binding (%)	100	—
Dispersion (Standard Deviation)	13.2	—
Import duties collected (% 2011-2013) [1]	—	3.3
MFN Tariff (Agriculture)	17.9	—
MFN Tariff (Non-Agriculture)	5.2	—
MFN Tariff (Simple Average)	7.5	—
Services sectors with GATS commitments [1]	—	48

Sources: WITS, [1] WTO Trade Profiles

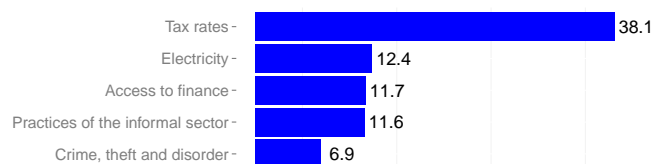
## Private Sector's Views

### Enterprise Survey 2013

	Latin America and Caribbean	Jamaica	All Countries
Number of electrical outages in a typical month	2.80	2.50	6.30
Percent of firms with a bank loan/line of credit	45.80	27.20	34.30
Proportion of investment financed by banks (%)	19.90	21.80	14.30
Proportion of investment financed internally (%)	62.90	71.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	1.70	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