

Trade and Competitiveness Monitoring Note



St. Vincent and the Grenadines

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Ease of Doing Business Rank (2016)
0.79	0.11	7,141.15	111.00

Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	2.64	1.15	2.40	1.10	2.08	2.93	
Current account balance	-20.79	-31.13	-29.96	-30.51	-30.19	-29.62	
Fiscal balance (% of GDP)	-3.00	-2.05	-6.23	-4.90	-4.90	-3.55	
Remittances, received (% of GDP) [1]	4.36	4.49	4.38	—	—	—	
Real Effective Exchange Rate (2010=100)	122.89	94.96	88.79	87.38	91.65	91.93	
Consumer Price Index, annual percent change	3.16	2.60	0.81	0.19	0.14	0.70	

Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
Gross domestic investment (% GDP)	30	33	34	34	34	34	
Gross domestic investment, of w: Private investment (% GDP) [1]	27	24	25	22	—	—	
Inward FDI (% of GDP) [2]	14	17	23	19	—	—	
Inward FDI, % of private investment [2]	53	70	NA	—	—	—	

Trade Indicators

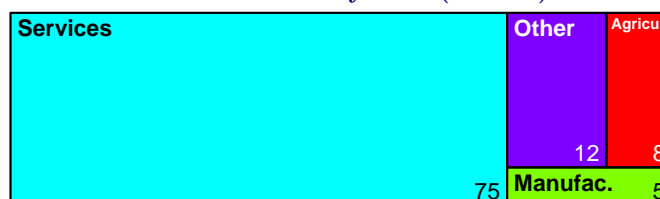
	Avg 2002-2011	2012	2013	2014	2015	2016	
Total Trade in Goods and Services (% of GDP, real terms)	92.37	87.05	88.41	89.09	89.62	90.29	
Trade balance (% GDP, real terms)	-19.32	-20.89	-21.22	-21.30	-21.22	-20.84	
Exports, Goods and Services, annual percent change (real terms)	0.95	-2.60	4.00	2.00	3.00	4.50	
Imports, Goods and Services, annual percent change (real terms)	1.57	8.00	4.00	1.80	2.50	3.20	
Total reserves in months of imports [1]	2.60	3.17	3.66	—	—	—	

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, NA

Data not available

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	59	59	0
Ease of Doing Business Rank	106	111	-5
Enforcing Contracts	31	31	0
Getting Credit	150	152	-2
Getting Electricity	74	79	-5
Paying Taxes	93	97	-4
Protecting Minority Investors	64	66	-2
Registering Property	157	160	-3
Resolving Insolvency	189	189	0
Starting a Business	74	77	-3
Trading Across Borders	68	68	0

Imports Categories by % of Total Value, NA

Data not available

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

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

Data not available

Source: WEF Global Competitiveness Report 2015

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

Data not available

Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2013
Applied Tariff (Incl. Prefers. and Trade-Weighted)	13	10.7
Binding (%)	99.7	99.7
Dispersion (Standard Deviation)	10.1	10.3
Import duties collected (% , 2011-2013) [1]	—	4.4
MFN Tariff (Agriculture)	16.4	16.9
MFN Tariff (Non-Agriculture)	8.6	8.6
MFN Tariff (Simple Average)	10	10.2
Services sectors with GATS commitments [1]	—	8.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	St. Vincent and the Grenadines	Latin America and Caribbean	All Countries
Number of electrical outages in a typical month	1.70	2.80	6.30
Percent of firms with a bank loan/line of credit	56.50	45.80	34.30
Proportion of investment financed by banks (%)	28.80	19.90	14.30
Proportion of investment financed internally (%)	55.80	62.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	4.80	14.00	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)

Data not available

Source: WEF Global Competitiveness Report 2015