

# Trade and Competitiveness Monitoring Note



## United Kingdom

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
3,080.4	65.2	47,248.4	6.3	6.0

### Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	1.74	0.66	1.66	2.90	2.70	2.60	
Current account balance	-1.75	-3.74	-4.53	-4.78	-4.48	-4.56	
Fiscal balance (% of GDP)	-5.12	-9.23	-6.76	-6.07	-4.57	-3.10	
Remittances, received (% of GDP) [1]	0.23	0.19	0.18	0.16	—	—	
Real Effective Exchange Rate (2010=100)	117.17	104.55	102.74	109.94	115.35	115.22	
Consumer Price Index, annual percent change	2.31	2.83	2.57	1.46	-0.30	-0.18	

### Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
Gross domestic investment (% GDP)	17.3	16.1	16.4	17.3	17.7	18.5	
Gross domestic investment, of w: Private investment (% GDP) [1]	17.7	16.2	16.9	17.5	—	—	
Inward FDI (% of GDP) [2]	3.6	2.3	1.8	2.4	—	—	
Inward FDI, % of private investment [2]	22.7	12.9	NA	—	—	—	

### Trade Indicators

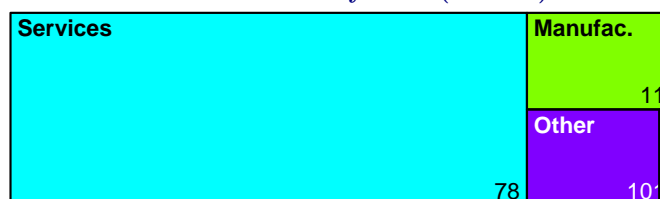
	Avg 2002-2011	2012	2013	2014	2015	2016	
Total Trade in Goods and Services (% of GDP, real terms)	59.35	64.00	63.90	62.96	63.78	64.67	
Trade balance (% GDP, real terms)	-2.99	-2.25	-2.25	-2.68	-3.09	-3.38	
Exports, Goods and Services, annual percent change (real terms)	3.29	0.67	1.48	0.64	3.40	3.60	
Imports, Goods and Services, annual percent change (real terms)	3.08	3.12	1.51	2.11	4.63	4.42	
Total reserves in months of imports [1]	0.68	1.12	1.10	1.07	—	—	

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)



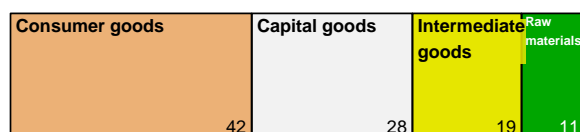
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

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

## Error in if (rec[3] < rec[4]) {: missing value where TRUE/FALSE needed

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



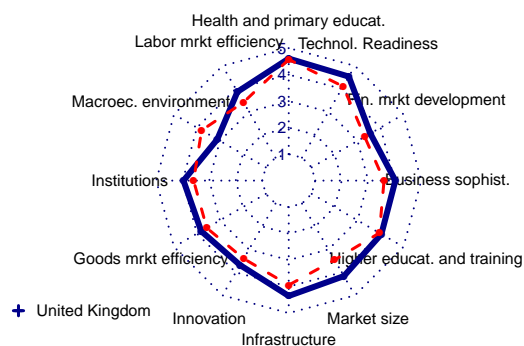
Source: World Integrated Trade Solution (WITS)

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

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	23	23	0
Ease of Doing Business Rank	6	6	0
Enforcing Contracts	26	33	-7
Getting Credit	17	19	-2
Getting Electricity	16	15	1
Paying Taxes	16	15	1
Protecting Minority Investors	4	4	0
Registering Property	44	45	-1
Resolving Insolvency	12	13	-1
Starting a Business	43	17	26
Trading Across Borders	36	38	-2

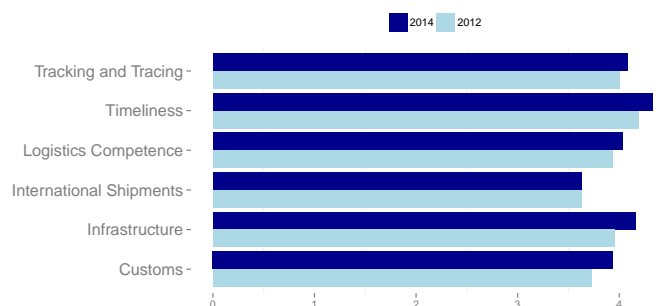
Source: Doing Business Report 2015

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



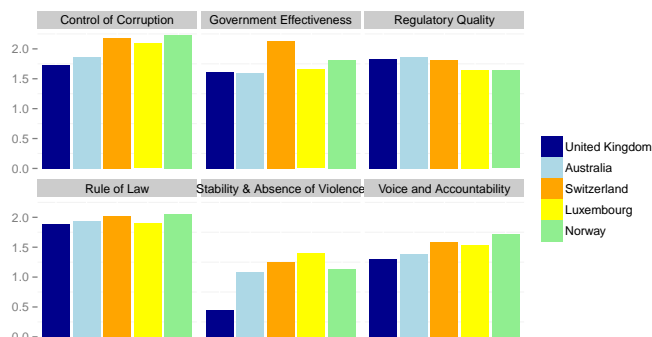
Source: WEF Global Competitiveness Report 2015

## 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

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	115

Sources: WITS, [1] WTO Trade Profiles

## Private Sector's Views

### Enterprise Survey 2013

Key Subsection CountryCode Period Scale Observation Source IndicatorShort

Source: Enterprise Survey 2013

### Top 5 constraints according to ES 2013 (% respondents)

Data not available

Source: Enterprise Survey 2013

### Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015