



## Cape Verde - Country Summary

### General Information

<b>Official Name:</b> Republic of Cabo Verde	<b>Head of State:</b> Jorge Carlos Fonseca
<b>Area (km2):</b> 4,033	<b>Prime Minister:</b> Ulisses Correia e Silva
<b>Population:</b> 512,096 (forecast 2013)	<b>Currency:</b> Escudo (CVE)
<b>Capital:</b> Praia	<b>Exchange Rate:</b> USD1 = 103.01 CVE (April, 2017)
<b>Official Language:</b> Portuguese	<b>Local Time:</b> GMT-2

### Main Economic Indicators

		2013 <sup>a</sup>	2014 <sup>a</sup>	2015 <sup>a</sup>	2016 <sup>b</sup>	2017 <sup>c</sup>
<b>GDP current prices</b>	10 <sup>9</sup> USD	1.9	1.9	1.6	1.7	1.8
<b>GDP per capita</b>	USD	3,837	3,635	3,056	3,170	3,308
<b>Real GDP growth</b>	Var. %	0.5	0.6	1.5	3.5	4.0
<b>Export of goods</b>	10 <sup>6</sup> USD	165.2	253.3	149.2	156.3	163.3
<b>(Year-on-year change)</b>	%	-4.6	53.3	-41.1	4.8	4.5
<b>Import of goods</b>	10 <sup>6</sup> USD	781.9	857.4	630.7	692.1	729.7
<b>(Year-on-year change)</b>	%	-11.0	9.7	-26.4	9.7	5.4
<b>Current account balance</b>	% GDP	-1.9	-9.0	-4.3	-7.7	-9.2
<b>Inflation rate (average)</b>	%	1.5	-0.2	-0.1	-0.1	1.3

Source: Economist Intelligence Unit (EIU); International Monetary Fund (IMF); World Bank  
Note: (a) Actual; (b) Estimate; (c) Forecast

### Key Buying Markets - 2015

	Rank	Quota %		Rank	Quota %
<b>Portugal</b>	1	25.3	<b>Portugal</b>	1	43.5
<b>Spain</b>	2	24.6	<b>Netherlands</b>	2	11.6
<b>Netherlands</b>	3	8.4	<b>Spain</b>	3	7.3
<b>Senegal</b>	4	1.3	<b>China</b>	4	5.5
<b>Togo</b>	5	1.2	<b>Brazil</b>	5	3.8

### Key Selling Markets - 2015

### Major Exports - 2015

	% Total		% Total
<b>Mineral fuels and oils, etc.</b>	36.9	<b>Mineral fuels and oils, etc.</b>	12.9
<b>Fish, crustaceans and molluscs, etc.</b>	23.1	<b>Machinery and electrical equipment</b>	8.4
<b>Preparations of meat, fish or crustaceans</b>	12.6	<b>Machinery and mechanical equipment</b>	7.4
<b>Vehicles and railway material</b>	6.0	<b>Dairy produce, birds' eggs and natural honey</b>	5.3
<b>Machinery and mechanical equipment</b>	4.2	<b>Cereals</b>	5.1

Source: International Trade Centre (ITC); National Statistical Office

### Major Imports - 2015

	Inflows	Outflows
	10 <sup>6</sup> USD	10 <sup>6</sup> USD
<b>Value in Global FDI - 2015</b>	94.9	-3.2

Source: UNCTAD - World Investment Report 2016

### Business Environment

<b>Competitiveness (Global Competitiveness Index 2016-17)</b>	110 <sup>th</sup>	<b>Business-friendly (Doing Business Report 2016)</b>	129 <sup>th</sup>
<b>Transparency (Corruption Perceptions Index 2016)</b>	38 <sup>th</sup>	<b>Starting a Business (Doing Business Report 2016)</b>	100 <sup>th</sup>

### Credit Ratings by Agency

S&P		Moody's		Fitch	
Rating	Outlook	Rating	Outlook	Rating	Outlook
B	Negative	n.a.	n.a.	B	Stable

Note: (n.a.) Not available

Updated in April 2017

