



EGYPT'S ECONOMIC PROFILE AND STATISTICS

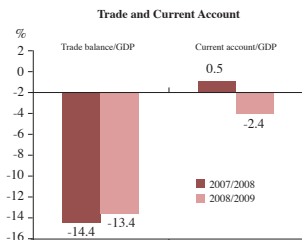
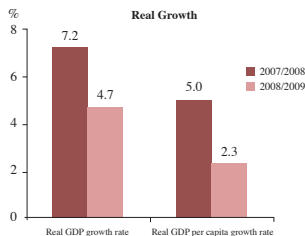
2010

OVERVIEW

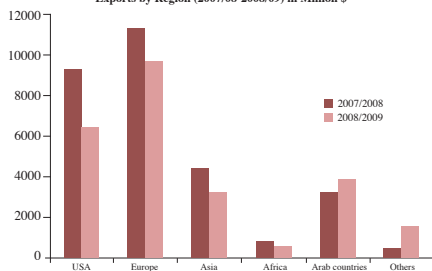
Growth slowed down to 4.7 percent in 2008/2009,¹ compared to 7.2 percent in 2007/2008, reflecting the spillover of the global financial crisis on the Egyptian economy. Consistently, real GDP per capita growth slowed down to 2.3 percent compared to 5 percent in 2007/2008.

The current account deficit (2.4 percent of GDP) in 2008/2009 reversed the surplus of 0.5 percent of GDP, registered in 2007/2008. The decrease in the merchandise trade deficit, from 14.4 percent in 2007/2008 to 13.4 percent of GDP in 2008/2009, indicates that the deficit in the current account balance was mainly due to negative spillover effects of the financial crisis on the services sectors and worker remittances from abroad. However, the deficit narrowed on account of lower cost of imports.

On a geographical basis, the decrease in total exports was driven mainly by the decrease in exports to the US (31 percent) and the EU (15 percent), which together represent 65 percent of Egypt's export market. The major export commodity that was affected in the case of the US was crude petroleum (83 percent decrease), while in the case of the EU it



Exports by Region (2007/08-2008/09) in Million \$



was petroleum products (36 percent decrease). However, a large part of these reductions is attributed to the fall in international oil prices. The increase in exports to Arab countries is due to an increase in the exports of miscellaneous edible preparations and electric machines and appliances, increasing from \$364.5 million in 2007/08 to \$811.2 million in 2008/09. The surge in exports to "others" is mostly due to crude petroleum, whose exports increased from \$150 million in 2007/08 to \$1207 million in 2008/09.

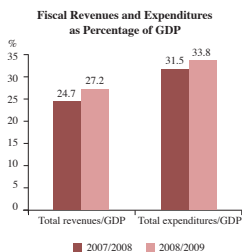
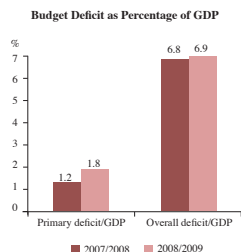
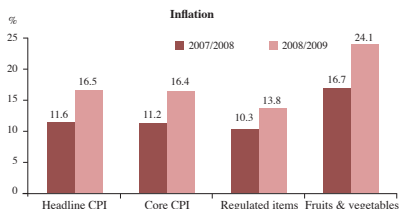
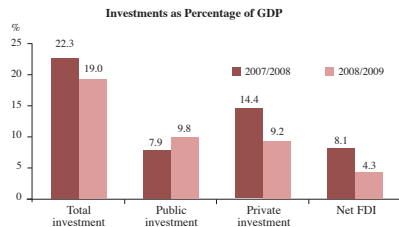
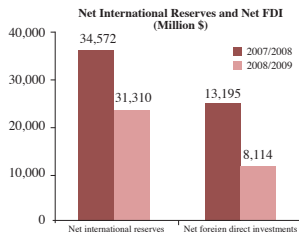
On a sectoral basis, major reductions in exports were registered in iron and steel (58 percent), fuels and oils (40 percent), cotton (28 percent), aluminum and articles (28 percent) and cement (18 percent).²

¹ All indicators are in fiscal year figures unless stated otherwise.

² The sectoral trade data are on a calendar year basis.

International reserves decreased to a total of \$31.3 billion in 2008/2009 (equivalent to 7.5 months of imports) from \$34.6 billion in 2007/2008, reflecting a sharp reduction in net FDI flows.

To avert the decline in economic activity, additional spending by the government increased the share of public investment from 7.9 percent to 9.8 percent of GDP in 2008/2009, accompanied by a corresponding decrease in the private investment share of GDP from 14.4 percent to 9.2 percent in 2008/2009.

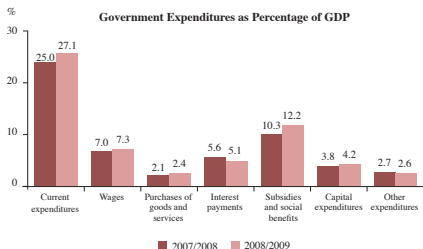
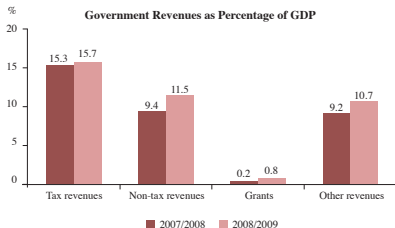


Despite the slowdown in economic activity, headline inflation surged from 11.6 percent (y-o-y) in 2007/08 to 16.5 percent in 2008/09. Core inflation kept close proximity to headline CPI inflation,³ despite the significant surge in the prices of fruits and vegetables (24.1 percent), which accounts for 8.8 percent of the headline CPI. The latter was mitigated by slower inflation in regulated items (13.8 percent), which accounts for 19.4 percent of the CPI basket.⁴

Relative to GDP, the overall budget deficit remained relatively stable in 2008/2009 compared to the previous year, broadly at 6.8-6.9 percent. Nonetheless, the primary deficit widened by 0.6 percent of GDP, reflecting higher non-interest expenditures that surpassed the increase in revenues. Relative to GDP, revenues increased by 2.5 percent of GDP, reflecting a significant increase in grants (from 0.1-0.2 percent to 0.8 percent of GDP). However the increase in expenditures surpassed that in revenues (from 31.5 percent to 33.8 percent of GDP), primarily reflecting an

³ Core inflation is headline inflation minus fruits and vegetables and regulated items.

⁴ While there is no official list of regulated items, a thorough study carried out by the Monetary Policy Department at the CBE of historical developments in CPI components shows that 19.4 percent of the CPI basket is regulated.

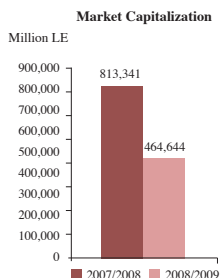
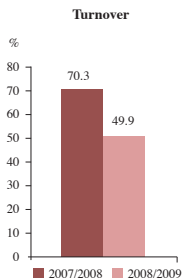
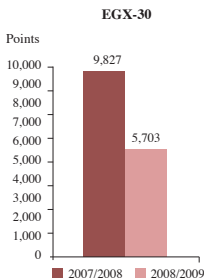


of GDP. Most notably among those sectors are Suez Canal, tourism, financial intermediaries, manufacturing, construction and electricity. However, a few sectors experienced relatively better growth, increasing their shares of GDP in 2008/09, such as agriculture, manufacturing, construction, trade and education. Overall unemployment increased in 2008/09 to 9.4 percent, reflecting slower growth in some sectors with high employment shares, particularly manufacturing, construction and trade.

increase in subsidies and social benefits (by 2 percent of GDP)⁵ to mitigate the effect of the crisis on the poor and higher capital expenditures (0.4 percent of GDP) to stimulate the economy.

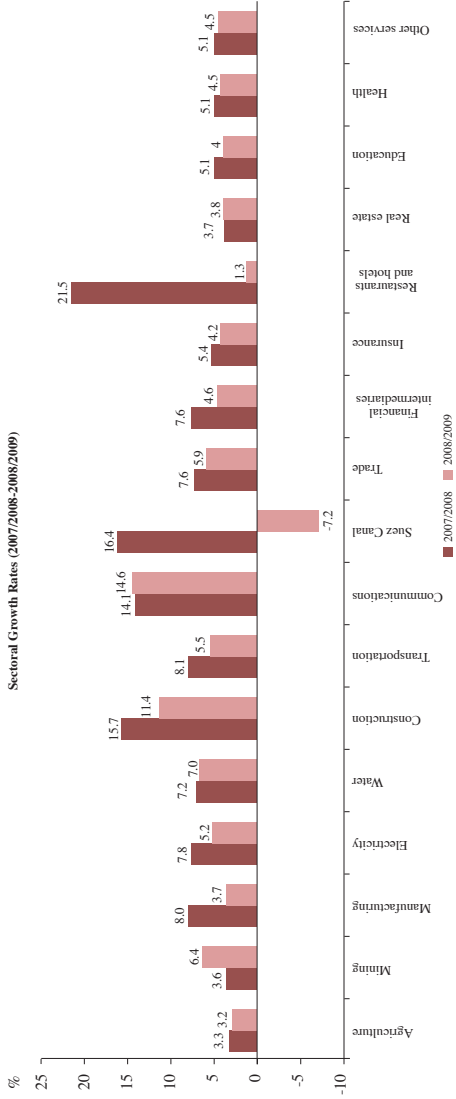
Various indicators in the stock market point to a slowdown on account of heightened concerns about risk and a surge in flight to quality that coincided with the global slowdown, namely a reduction of 42 percent in the EGX-30 index, and a sharp reduction in both market capitalization (42.9 percent) and turnover (29 percent), reflecting the reduction in value of traded shares to the average value of market capitalization.

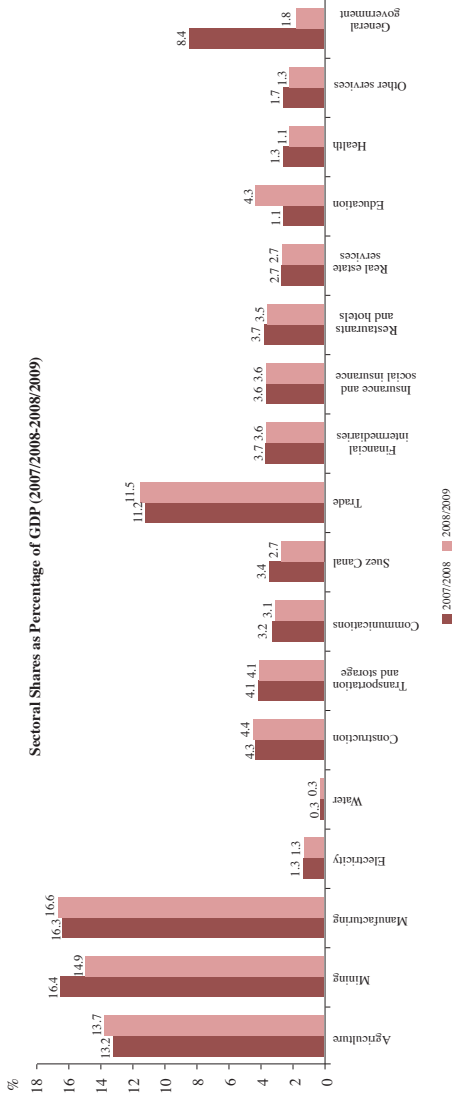
Many sectors of the economy experienced contraction or slower growth in 2008/09, which impacted on their shares



⁵ Current expenditures include wages, purchases of goods and services, interest payments and subsidies and social benefits.

Sectoral Growth Rates (2007/2008-2008/2009)





AREA AND POPULATION

Indicator	Unit	2008	2009	% Change
Total area	Km ²	1,009,450		--
Inhabited area	Km ²	55,520		--
Population inside the country ¹	Million	74.4	76.1	2.2
Growth in population	Percent	2.1*	2.2	4.8
Density in total area	Inhabitants/Km ²	73.7	75.4	2.3
Density in inhabited area	Inhabitants/Km ²	1,340	1,371	2.3
Population abroad ¹	Million	3.9	5.3	35.9

Source: Obtained from www.capmas.gov.eg.

*Revised. ¹Average of two consecutive years.

MACROECONOMIC INDICATORS

Indicator	Unit	2007/2008	2008/2009	% Change
Real gross domestic product (GDP at factor cost at 2006/2007 prices)	Million LE	761,398*	796,849	4.7
Real GDP per capita (at 2006/2007 prices)	LE	10,234	10,471	2.3
Real GDP growth rate	Percent	7.2	4.7	-34.7
Trade balance	Million \$	-23,415**	-25,173	7.5
Trade balance/GDP	Percent	-14.4	-13.4	-6.9
Current account balance	Million \$	888	-4,424	-598.2
Current account/GDP	Percent	0.5	-2.4	-580.0
Net international reserves (June figures)	Million \$	34,572	31,310	-9.4
Net international reserves/GDP	Percent	21.3	16.6	-22.1
Private consumption per capita (at 2006/2007 prices)	LE	6,563	6,858	4.5
Private consumption per capita/real GDP per capita	Percent	64.1	65.5	2.1
Domestic savings rate	Percentage of GDP	16.8*	12.4	-26.2
Investment rate		22.4*	19.3	-13.8
Distribution of investment by ownership				
<i>Public sector</i>	<i>Percentage of total investment</i>	35.3*	51.6	46.0
<i>Private sector</i>		64.7*	48.4	-25.1
Inflation rate ¹				
<i>Consumer price index (CPI)</i>	<i>Percent</i>	11.7	16.5	41.0
<i>Producer price index (PPI)</i>	<i>Percent</i>	17.5	3.8	-78.3
Exchange rate (end of period)	LE/\$	5.50	5.51	0.2
Overall budget deficit	Million LE	61,122	71,826	17.5
Overall budget deficit/GDP	Percent	6.8	6.9	1.5

Sources: www.capmas.gov.eg; Ministry of Finance, 2010, *the Financial Monthly*, April; Ministry of State for Economic Development, *Economic and Social Development Plan*, several years; and Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, March.

*Revised. **Trade balance as per CBE monthly bulletin. ¹Period average.

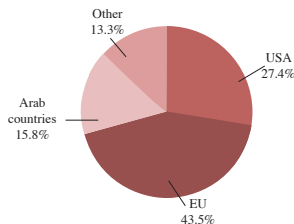
FOREIGN DIRECT INVESTMENT

Indicator	Unit	2007/2008	2008/2009	% Change
Foreign direct investment (FDI) inflows		17,802	12,836	-27.9
Foreign direct investment outflows		-4,566	-4,722	3.4
Net foreign direct investments		13,195*	8,114	-38.7
Distribution of net FDI by activity				
Non-oil net FDI	Million \$	9,095*	2,756	-69.7
<i>Greenfield investments</i>		6,400	2,314	-63.8
<i>Privatization</i>		2,300	303.5	-86.8
<i>Real estate</i>		394.9*	138.4	-65.0
Oil and gas net FDI		4,100	5,397	31.6

Sources: Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, March; Ministry of Investment, 2009, *Annual Report*.

* Revised as per the Ministry of Investment annual report. Note that the total net FDI—sum of the sectors—may not add up by the inflow/outflow figures for the year 2007/2008 only due to different sources.

Geographic Distribution of Net FDI by Source in 2008/09



Source: Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, June.

FISCAL INDICATORS

Indicator	Unit	2007/2008	2008/2009	% Change
Total revenues		221,404	282,505	27.6
Tax revenues		137,195	163,222	19.0
Grants		1,463	7,984	445.7
Other revenues		82,746	111,299	34.5
<i>Property income</i>		52,455	53,395	1.8
<i>Sales of goods and services</i>		12,038	16,216	34.7
<i>Others</i>		18,253	41,688	128.4
Total expenditures		282,290	351,500	24.5
Wages and salaries	Million LE	62,839	76,147	21.2
Purchases of goods and services		18,470	25,072	35.7
Interest payments		50,528	52,810	4.5
Subsidies, grants and social benefits		92,371	127,033	37.5
Other expenditures		23,892	27,007	13.0
Purchases of non-financial assets		34,191	43,430	27.0
Primary deficit ¹		10,594	19,016	79.5
Net acquisition of financial assets		236	2,831	1099.6
Overall budget deficit		61,122	71,826	17.5
Primary deficit/GDP		1.2	1.8	50.0
Overall budget deficit/GDP		6.8	6.9	1.5
Total domestic public debt/GDP		60.0	62.0	3.3
Total foreign debt/GDP		20.1	17.0	-15.4

Sources: Ministry of Finance, 2010, *the Financial Monthly*, April; and Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, March.

¹ Primary deficit = Overall deficit - Interest payments.

MONEY AND BANKING SECTOR

Indicator	Unit	2007/2008	2008/2009	% Change
Total deposits excluding government		667,945	717,840	7.5
Lending and discount balances excluding government		370,266	399,209	7.8
Domestic liquidity (M2)	Million LE	766,664	831,211	8.4
Money supply		170,579	182,991	7.3
Net foreign assets		303,680	254,134	-16.3
Net domestic assets		462,984	577,077	24.6
Total domestic credit		570,953	695,326	21.8
Dollarization rate ¹		20.8	20.4	-1.9
Annual average deposit interest rate (three-month deposits in LE) (1)	Percent	6.09	7.03	11.6
Annual average interest rate on loans (one year or less in LE) (2)		12.22	12.39	0.7
Interest rate spread (2-1)		6.13	5.36	12.6

Sources: Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, March; Ministry of Finance, 2010, *the Financial Monthly*, April.
¹ The ratio of non-governmental foreign currency deposits to gross domestic liquidity.

STOCK MARKET

Indicator	Unit	2007/2008	2008/2009	% Change
EGX-30 index (previously CASE-30)		9,827	5,703	-42.0
GDR I-II	Points	651	--	--
Accumulated number of privatized companies	Number	280	282	0.7
Privatization proceeds (accumulated)	Million LE	52,424	53,644	2.3
Number of listed companies in the primary market	Number	377	333	-11.7
Price/earnings ratio for the most active 50 listed companies	Percent	15.7	11.5	-26.8
Number of listed shares in the primary market	Million	19,809	22,430	13.2
Value of bond issues ^{1,2}	Billion LE	14	--	--
Number of bond issues ^{1,2}	Number	8	--	--
Number of transactions in the secondary market ²	Million	13.5	14.6	8.1
Average daily trading ²	Million LE	1,490	1,822	22.3
Market capitalization of listed companies ³	Million LE	813,341	464,644	-42.9
Turnover ⁴	Percent	70.3	49.9	-29.0

Sources: Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, March; Ministry of Finance, 2010, *the Financial Monthly*, April; and www.egyptse.com.

¹ Private sector only.

² Calendar year.

³ End of period.

⁴ The ratio of value of traded shares to average value of market capitalization at end of calendar year.

SECTORAL SHARES IN GDP AND INVESTMENT

Sector	Unit	2007/2008		2008/2009		% Change	
		Shares in		Shares in			
		GDP	Total investments	GDP	Total investments	GDP	Total investments
Agriculture	Percent	13.2	4.0	13.7	3.4	3.6	-16.1
Mining		16.4	18.3	14.9	19.3	-9.0	5.1
Manufacturing		16.3	21.2	16.6	15.0	1.9	-29.0
Electricity		1.3	5.4	1.3	7.8	-2.0	45.1
Water		0.3	3.4	0.3	4.5	-3.2	32.6
Construction		4.3	1.7	4.4	1.9	3.5	17.3
Transportation and storage		4.1	12.5	4.1	10.8	1.8	-13.3
Communications		3.2	6.7	3.1	7.1	-0.7	5.5
Suez Canal		3.4	0.2	2.7	0.2	-21.2	7.8
Trade		11.2	2.6	11.5	2.3	2.6	-13.7
Financial intermediaries		3.7	0.3	3.6	0.2	-0.5	-32.9
Insurance and social insurance		3.6	0.1	3.6	0.0	0.5	-100.0
Restaurants and hotels		3.7	2.7	3.5	2.6	-6.5	-0.5
Real estate services		2.7	6.5	2.7	6.9	-1.5	6.3
Education		1.1	3.3	4.3	3.6	287.5	11.0
Health		1.3	2.4	1.1	2.5	-15.0	4.8
Other services		1.7	8.8	1.3	9.4	-25.0	7.0
General government		8.4	0	1.8	0	-78.0	0

Source: Obtained from the Ministry of State for Economic Development's website (www.mop.gov.eg).

EMPLOYMENT

Indicator	Unit	2007/2008	2008/2009	% Change
Labor force	Million	24.7	25.4	2.8
Employed		22.5	23.0	2.2
Unemployed		2.1	2.38	11.2
Unemployment rate	Percent	8.7	9.4	8.0
Percentage of males in labor force	Percentage of labor force	77.6	76.6	4.9
Percentage of females in labor force		22.4	23.4	-1.4
Crude participation rate*		33.1	33.3	0.6
Male*	Percentage of labor force aged 15-64 to total population	50.3	50.0	-0.6
Female*		15.2	15.9	4.6
Refined participation rate**		50.8	51.1	0.6
Male**	Percentage of labor force aged 15-64 to same age population	77.4	77.1	-0.4
Female**		23.2	24.3	4.7

Source: Obtained from http://www.capmas.gov.eg/eng_ver/sdds/SDDSHOME.htm; <http://www.eip.gov.eg/nds/nds.aspx?m=555>; and www.cbe.org.eg.

* Revised using population estimates (annual basis) from CAPMAS SDDS indicators as the new denominator instead of mid-year estimates used in previous issues.

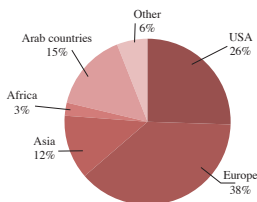
** Revised using CBE population estimates (on the disaggregation level as the new denominator). Note that estimates for 2007 to 2009 are based on the natural increase in population using 2006 as a base year.

FOREIGN TRADE

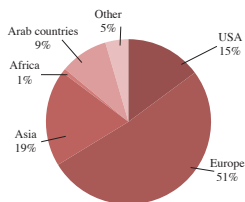
Indicator	2008 Million \$	Share (%)	2009 Million \$	Share (%)	% Change
Exports of goods	26,204	100.0	23,102	100.0	-11.8
of which:					
Mineral fuels and oils	11,599	44.3	6,935	30.0	-40.2
Iron and steel	1,223	4.7	516	2.2	-57.8
Textiles and clothing	1,203	4.6	1,529	6.6	27.1
Salt, sulphur and cement	566	2.2	463	2.0	-18.2
Cereals	191	0.7	407	2.0	113.1
Cotton	363	1.4	260	1.1	-28.4
Plastics and products	886	3.4	744	3.2	-16.0
Edible vegetables	663	2.5	782	3.4	17.9
Articles of iron and steel	440	1.7	503	2.2	14.3
Aluminum and articles	555	2.1	401	1.7	-27.7
Other	9,738	37.2	10,562	45.7	8.5
Imports of goods	52,915	100.0	44,947	100	-15.1
of which:					
Mineral fuels	5,797	11.0	4,476	10.0	-22.8
Machinery and mechanical appliances	6,188	11.7	5,827	13.0	-5.8
Cereals	3,104	5.9	2,435	5.4	-21.5
Iron and steel	4,972	9.4	3,552	7.9	-28.6
Electrical machinery and equipment	3,256	6.2	2,926	6.5	-10.1
Vehicles and parts	3,051	5.8	2,652	5.9	-13.1
Plastics and products	2,328	4.4	1,892	4.2	-18.7
Wood and articles	1,162	2.2	1,079	2.4	-7.1
Organic chemicals	1,217	2.3	994	2.2	-18.4
Animal or vegetable fats	1,494	2.8	895	2.0	-40.1
Other	20,346	38.5	18,219	40.5	-10.5

Source: Obtained from www.capmas.gov.eg.

**Geographic Distribution of Exports in
2008/09**



**Geographic Distribution of Imports in
2008/09**



Source: Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, March.

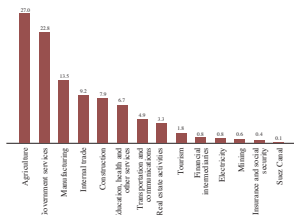
PRICES AND WAGES

Indicator	Unit	2007/2008	2008/2009	% Change
Consumer price index ¹	Points	110.5	128.4	16.2
Industrial price index ¹		143.8*	NA	
Index of housing rents		106.7	NA	
Producer price index ²		168.5	148.2	-12.0
Mean earnings per worker/month				
<i>Public sector</i>	LE	1,624*	NA	
<i>Private sector</i>	LE	1,100*	NA	

Sources: Obtained from www.capmas.gov.eg.

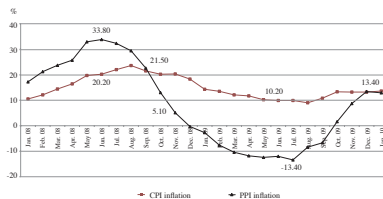
¹Jan 2007=100 ² Base year 2004/05. *Revised.

Sectoral Distribution of Employment 2007/08 (%)



Source: Ministry of State for Economic Development, *Monthly Statistical Bulletin*, June, *Time Series of Basic Data: Output, Investment, Employment and Wages*.
Note: The latest data available are for 2007/08.

Inflation



Source: Obtained from www.mof.gov.eg.

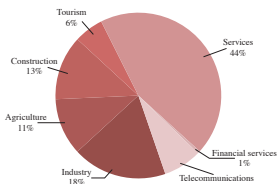
BUSINESS SECTOR ENTERPRISES¹

Indicator	Unit	2007/2008	2008/2009	% Change
Number of newly established enterprises	Number	7,941*	6,291	-20.8
Issued capital of newly established enterprises	Million LE	23,109*	15,257	-34.0
Average issued capital	Million LE	2.9	2.4	-17.2
Number of expanded enterprises	Number	1,438*	1,566	6.8
Issued capital of expanded enterprises	Million LE	66,018	62,370	-5.5

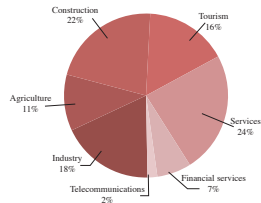
Source: Ministry of Investment, *Progress Report (2008/2009)*.

¹Under Law 8/1997 and Law 159/1981. *Revised.

Sectoral Distribution of Newly Established Enterprises in 2008/09



Sectoral Distribution of Issued Capital of Newly Established Enterprises in 2008/09



Source: Ministry of Investment, *Annual Report (2008/2009)*.

INDICES FOR MAJOR SECTORS¹

Sector	Weights	Unit	2008	2009	% Change
Manufacturing production index	0.38		128.9	128.2	-0.5
Rubber and plastic products			105.6	118.3	12.0
Publishing and printing			197.5	198.1	0.3
Furniture			105.4	89.8	-14.8
Wearing apparel			107.3	136.3	27.0
Communications equipment			115.2	36.1	-68.7
Paper and products			140.5	134.8	-4.1
Other non-metallic minerals			271	293.1	8.2
Basic metals			100.6	112.4	11.7
Chemicals			125.4	123.8	-1.3
Electrical machinery			190.3	215.4	13.2
Fabricated metal products			86.8	112.8	30.0
Machinery and equipment		Points	195.5	204.2	4.5
Medical equipment			122.3	89.1	-27.1
Tobacco			81.1	109.4	34.9
Food products and beverages			80.8	77.5	-4.1
Textiles			77	78.5	1.9
Motor vehicles, trailers and semi-trailers			99.6	90.7	-8.9
Natural gas index	0.06		142.7	156.0	9.3
Oil products index	0.10		128.5	138.4	7.7
Electricity index	0.03		145.2	156.6	7.9
Construction index	0.09		158.1	215.4	36.2
Transportation index²	0.13		72.1	81.4	12.9
Suez Canal index	0.05		218.3	217.1	-0.5
Tourism index	0.15		269.9	306.2	13.4
Total production index	1.00		151.2	165.5	9.5

Source: Ministry of State for Economic Development, 2010, *Production Index Monthly Bulletin*, June.

¹ Base year/month = 2002/December; numbers are for December 2008 and 2009.

² Excluding Suez Canal index.

TRANSPORT

Indicator	Unit	2007	2008	% Change
Road transport				
Roads	Km	99,829	104,918	5.1
Number of cars	Thousand	4,240	4,624	9.1
Number of lorries	Thousand	725	761	5.0
Rail transport				
Rail network ¹	Km	5,138	NA	
Passengers	Million	369,152*	358,998	-2.8
Goods	Thousand tons	7,779*	5,085	-34.6
Air transport (incoming and outgoing)				
Passengers	Thousand	30,701	34,986	14.0
Goods	Tons	279,319	278,578	-0.3
Sea transport (incoming and outgoing)				
Ships	Number	19,625	20,299	3.4
Containers	Million	5,075	6,082	19.8
Goods	Million tons	112.2	116.2	3.6
Passengers	Million	3,270	3,008	-8.0
Loading of passing ships in Suez Canal	Million tons	848	910	7.3

Sources: Obtained from www.idsc.gov.eg and www.capmas.gov.eg; CAPMAS, 2009, *Annual Statistical Yearbook*; and www.echaan.com.

*Revised.

TOURISM

Indicator	Unit	2007/2008	2008/2009 ¹	% Change
Tourist arrivals	Thousand persons	12,294	12,300	0
Number of tourist nights	Thousand nights	127,371	123,400	-3.1
Tourism revenues	Billion \$	10.83	10.49	-3.1
Average stay per tourist	Nights	10.4	9.9	-4.8
Hotel establishments ²	Number	1,490	1,458	-2.1
Total number of rooms ²	Number	210,800	214,533	1.8
Average expenditure of a tourist	Dollar per night	85	85	0

Sources: CAPMAS, Central Bank of Egypt, 2010, *Monthly Statistical Bulletin*, March; and Ministry of Finance, 2010, *the Financial Monthly*, April.

¹ Preliminary. ² Calendar year.

COMMUNICATIONS AND TELECOMMUNICATIONS

Indicator	Unit	2008	2009	% Change
Penetration ratio of:				
Fixed lines	Per 1000 people	157	134	-2.3
Mobile phones		548	721	17.4
Post offices		0.088	0.086	-2.3
IT clubs		0.024	0.026	8.3
IT and telecommunications companies		0.039	0.046	17.9
Internet users		167	217	29.9
Savings in post office funds	Billion LE	66.7	73.6	10.3

Source: Ministry of Communications and Information Technology, 2010, *ICT Indicators Quarterly Bulletin*, Q1.

EGYPT AND OTHER EMERGING ECONOMIES IN 2008

Indicator	Unit	Egypt ¹	Tunisia	Morocco	Jordan	Philippines	Indonesia	Malaysia	South Africa	Brazil	India	Turkey
GDP	Billion \$ (current prices)	162	40	89	21.2	167	511	222	276	1,575	1,159	735
GDP per capita	\$ (current prices)	1,991	3,903	2,769	3,596	1,847	2,247	8,209	5,678	8,205	1,017	9,942
Unemployment, total	Percent	9	14.2*	10	13	7	8	--	23	8	--	9
Labor participation rate, total	Percentage of total population aged 15-64	48	48	52	50	64	68	62	55	71	58	48
Computer, communications and other services ²	Percentage of commercial service exports	20	15	23	12	43	29	26	15	54	72	9
Current account balance		0.5	-4.2	-5.2	-10.3	2.2	0.0	17.5	-7.1	-1.7	-2.2	-5.7
Trade ³	Percentage of GDP	72	126	87	149	76	58	190*	74	29	51	52
Gross fixed capital formation		22	25	33	26	15	28	20*	23	19	35	20
High-technology exports	Percentage of manufactured exports	1	5	--	1	66	11	40	5	12	6	2

Sources: World Bank, 2008, *World Development Indicators database*; International Labor Organization, *LABORSTA*; IMF, *World Economic Outlook* April 2010.

*IMF staff reports.

¹Data for Egypt are different from national data used in the other tables.

²Computer, communications and other services include such activities as international telecommunications, and postal and courier services; computer data, news-related service transactions between residents and nonresidents; construction services; royalties and license fees; miscellaneous business, professional, and technical services; and personal, cultural, and recreational services. Commercial service exports are total service exports minus exports of government services not included elsewhere.

³Trade is the sum of export and import of goods and services measured as a share of gross domestic product.

