GENERAL PROFILE: CABO VERDE

GENERAL INFORMATION FOR 2021

- **Population**: 0.588 Millions
- **Land area**: 4,030 km²
- **Exchange rate**: 93.218 CVE/US$
- **CPI growth**: 1.86%
- **GDP growth**: 3.80%

TOTAL MERCHANDISE TRADE

<table>
<thead>
<tr>
<th>(millions of US$)</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchandise exports</td>
<td>18</td>
<td>44</td>
<td>67</td>
<td>54</td>
</tr>
<tr>
<td>Merchandise imports</td>
<td>438</td>
<td>742</td>
<td>604</td>
<td>800</td>
</tr>
<tr>
<td>Merchandise trade balance</td>
<td>-421</td>
<td>-698</td>
<td>-537</td>
<td>-746</td>
</tr>
</tbody>
</table>

**Export structure by product group in 2021**

- All food items: 4%
- Ores and metals: 23%
- Manufactured goods: 73%
- Other: 1%

**Top 5 partners in 2021**

- Spain: 34
- Portugal: 7
- Italy: 5
- United States of America: 2
- Serbia: 1

INTERNATIONAL TRADE IN SERVICES

<table>
<thead>
<tr>
<th>(millions of US$)</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services exports</td>
<td>277</td>
<td>507</td>
<td>501</td>
<td>282</td>
</tr>
<tr>
<td>Services imports</td>
<td>215</td>
<td>308</td>
<td>276</td>
<td>229</td>
</tr>
<tr>
<td>Services trade balance</td>
<td>62</td>
<td>199</td>
<td>225</td>
<td>53</td>
</tr>
</tbody>
</table>

**Services exports by main category in 2021**

- Transport: 38.3%
- Travel: 44.1%
- Other services: 15.0%

ECONOMIC TRENDS

- **GDP, current**: 1,890 Millions current US$
- **GDP per capita, current US$**: 3,214
- **Real GDP growth, y-on-y, %**: 3.80
- **Current account balance, % of GDP**: -13.45
- **Exchange rate (US$)**: 93.218

**GDP by expenditure in 2020**

- Household Consumption: 63.5%
- General government final consumption expenditure: 20.6%
- Gross Capital Formation: 50.8%
- Exports: 24.9%
- Imports: 59.8%

TRADE INDICES

**Terms of trade index**

**Purchasing power index of exports**

**TRADE INDICES**

**ECONOMIC TRENDS**

**+2.5%**

Merchandise exports growth rate in 2021

**+3.8%**

Gross domestic product growth rate in 2021
CABO VERDE

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>53.44</td>
<td>240.32</td>
<td>120.39</td>
<td>117.54</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>..</td>
<td>-0.04</td>
<td>15.83</td>
<td>-7.33</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>12.37</td>
<td>7.87</td>
<td>12.59</td>
<td>..</td>
</tr>
</tbody>
</table>

Financial flows trends

(millions of US$)


FDI AND EXTERNAL FINANCIAL RESOURCES

TRADE IN GOODS AND SERVICES

Trade balance indicators²

(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-26.06</td>
<td>-29.07</td>
<td>-15.39</td>
<td>-34.69</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-44.87</td>
<td>-43.46</td>
<td>-27.12</td>
<td>-58.66</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.289</td>
<td>-0.278</td>
<td>-0.157</td>
<td>-0.415</td>
</tr>
</tbody>
</table>

Trade openness²

(sum of imports and exports as % of GDP)

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

LIVING AREA

Population by living area in 2021

(% of population)

Urban 67%

Rural 33%

OTHER INDICATORS

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>22</td>
<td>23</td>
<td>31</td>
<td>46</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>4.97</td>
<td>4.02</td>
<td>4.23</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Information economy indicators

(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>0.55</td>
<td>0.54</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>3.85</td>
<td>7.55</td>
<td>4.53</td>
<td>..</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>
Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
q Estimated. Data refers to 2020.

Symbols for missing values:
0 Zero means that the amount is nil or negligible
.. Not available or not separately reported
... Not applicable
# Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

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