

PUBLICATION

Timor-Leste Economic Update, April 2017: Considerable Gains Made in Poverty Reduction



Key findings:

- Poverty reduction at a faster pace than in most countries, however poverty rates still remain high at 41.8 percent.
- Oil production is ceasing, leaving a fiscal deficit and a depleting sovereign wealth fund.
- Government income from oil fell sharply from \$1.0 billion in 2015 to a projected \$400.0 million in 2016.
- The economy grew by 5.0% in 2016 and GDP is projected to reach 4.0% in 2017 and 5.0% in 2018
- Coffee exports increased to almost \$30.0 million, more than double their level over past three years.
- Exports of goods forecast to grow from \$18.0 million in 2015 to an estimated \$27.4 million in 2016 and \$28.5 million in 2017.
- The overriding fiscal challenge for Timor-Leste is to transition to a more sustainable economy and move towards private-sector led growth over the next 5 to 10 years.

APRIL 2017 TIMOR-LESTE ECONOMIC UPDATE (.PDF)

In English (<http://pubdocs.worldbank.org/en/446651493090553126/Timor-Leste-Econ-Update-April-2017-EN.pdf>)

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