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)