

Introduction

The Dominican Republic is a nation on the island of Hispaniola, part of the Great Antilles archipelago between the Caribbean region and North Atlantic Ocean. It is bordered by Haiti on the east and consists mostly of rugged mountains with fertile valleys. The government system is a democratic republic; the chief of state and head of government is the president. The Dominican Republic has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation.



Location: Caribbean

Capital City: Santo Domingo (-4 GMT)

Chief of State: President Danilo Medina

Head of Govt.: President Danilo Medina

Currency: Dominican Peso (DOP)

Major Languages: <p>Spanish (official)</p>

Primary Religions: <p>Roman Catholic 95%, other 5%</p>

Calling Code: 1-809

Voltage: 110

Key Websites

Main Government Page: minpre.gob.do

Commerce Ministry: dominicanrepublic.com

Investment Promotion Agency: cei-rd.gob.do

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$172.59 billion (2017)
GDP growth (annual %):	4.55% (2017)
GDP per capita, PPP (current international \$):	\$16,029.62 (2017)
External debt stocks, total (DOD, current US\$):	\$29,772,192,885.20 (2017)
Manufacturing, value added (% of GDP):	13.15% (2017)
Current account balance (BoP, current US\$):	-\$0.17 billion (2017)
Inflation, consumer prices (annual %):	3.28% (2017)
Labor force, total:	5,080,983 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	5.49% (2017)
Imports of goods and services (current US\$):	\$21.33 billion (2017)
Exports of goods and services (current US\$):	\$18.85 billion (2017)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	135 / 178
Global Competitiveness Index	82 / 139
Global Enabling Trade Index	78 / 136
Index of Economic Freedom	88 / 180
International Logistics Performance Index (LPI)	87 / 160
Inward FDI Potential Index	58 / 139
KOF Index of Globalization	59 / 185
Networked Readiness Index (NRI)	98 / 139
Open Budget Index	20 / 115

Risk Assessment (Provided by Coface)

Country rating: B - Political and economic uncertainties and an occasionally difficult business environment can affect corporate payment behavior. Corporate default probability is appreciable.

Business Climate rating: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths

- Leading Caribbean tourist destination
- Remittances from its diaspora
- Free-Trade agreement with the United States (CAFTA-DR)
- Free-Trade Zones (51% of exports)
- Political stability

Weaknesses

- Dependence on US economy
- Dependence on gold prices
- Sporadic electricity shortages
- Deficiencies in education and health care systems
- High levels of poverty and inequality
- Drug traffic related crime
- Wide-spread corruption

U.S. Embassy

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