

IRAN at a glance

Country risk classification

2006	2017
4	6

National accounts

In percent	2005/06	2016/17	2017/18 f
Real GDP growth	5.7	12.5	3.5
<i>The world's largest economic growth in 2016</i>			
CPI inflation average	10.4	8.9	10.5

Source: IMF, Oct. 2017, & Aug. 2008

External sector

In billion US \$	2005/06	2016/17
Current account balance	16.5	23.8
Trade balance	15.9	22.8
Export	72.1	102.2
Import	56.2	79.4

Source: IMF, Feb 2017, & Ag. 2008

External liquidity

	2005/06	2016/17
Official reserves In month of imports	9.0	18.7
Official reserves (In billion US dollars)	46.8	123.5

Source: IMF, Feb.2017, & Aug. 2008

Insured export credit exposures (BU)

Year	2006	2017
In billion US \$	27	3.5

Source: World Bank, 2017

External solvency

In percent	2005/06	2016/17
Debt service ratio (DSR)	4.4	1.6
External debt/ GDP	13.2	2.2
External debt/ Export	34.4	8

Source: IMF, Feb.2017, & Aug. 2008

Positive points

1. Many country risk indicators including GDP growth, debt, and solvency ratios are much better than even those of group 1 countries.
2. Downward trend in the export credit commitments, from about US\$ 27bn to US\$ 3.5bn, confirms the high capacity to creating external debt up to US\$ 130bn.
3. Even if we consider political factors in econometric studies, Iran should be rated in group 3 according to OECD.

Median of key factors in OECD country risk groups

GROUP	GDP growth (%)	Total debt/ GDP (%)	Total debt/ Export (%)	Total reserves in months of import
0	1.9	156	369	2.0
1	3.0	157	245	0.9
2	2.5	37	68	12.3
3	3.6	41	127	5.8
4	2.9	40	143	5.1
5	2.9	56	146	5.6
6	3.5	37	139	4.0
7	3.0	39	176	3.1
IRAN	12.5	2.2	8	18.7

Source: world Bank 2017, IMF Oct., Feb.2017, & Aug. 2008