

T&C

Snapshots

Data Note



Kyrgyz Republic

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2015) | Income per capita (current US\$) (2017) | Poverty rate (2012) [1] | Unemployment rate (2016) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 8.1 | 6.1 | 191,800.0 | 1,315.0 | 2.9 | 7.4 | 67.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 4.0 | 10.9 | 3.6 | 2.0 | 4.2 | 3.4 |
| Current account balance | -6.5 | -15.0 | -16.8 | -18.5 | -16.9 | -11.4 |
| Fiscal balance (% of GDP) | -5.2 | -3.9 | -4.1 | -5.8 | -5.3 | -3.7 |
| Remittances, received (% of GDP) [1] | 19.0 | 31.1 | 30.3 | — | — | — |
| General government gross debt [3] | 71.5 | 46.1 | 52.6 | 68.8 | 72.3 | — |
| Real Effective Exchange Rate (2010=100) | 113.1 | 120.8 | 118.4 | 113.6 | 116.0 | 115.7 |
| Consumer Price Index, annual percent change | 7.9 | 6.6 | 7.5 | 9.4 | 8.7 | 6.6 |

Investment indicators

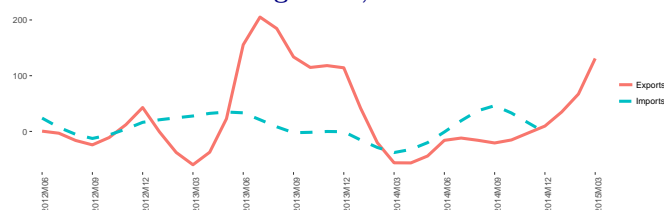
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 17.0 | 22.1 | 24.2 | 24.9 | 25.6 | 26.2 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 23.8 | 33.9 | 34.8 | — | — | — |
| Inward FDI (% of GDP) [2] | 5.5 | 8.7 | 2.9 | — | — | — |
| Inward FDI, % of private investment [2] | 24.2 | 28.4 | NA | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 60.4 | 61.8 | 57.1 | 53.5 | 54.8 | 56.3 |
| Trade balance (% GDP, real terms) | -8.0 | -16.6 | -16.7 | -16.1 | -15.7 | -15.3 |
| Exports, Goods and Services, annual percent change (real terms) | 3.3 | 12.3 | -7.4 | -5.5 | 8.8 | 8.5 |
| Imports, Goods and Services, annual percent change (real terms) | 9.1 | 4.1 | -2.6 | -3.7 | 5.4 | 5.2 |
| Total reserves in months of imports [1] | 4.5 | 3.8 | 3.5 | — | — | — |

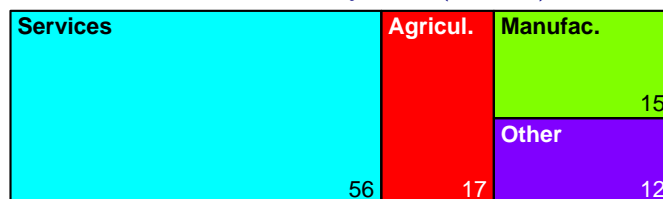
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2013

| | | |
|-------------------------------------|---|----|
| Gold, non-monetary (excluding gold) | Petroleum oils & oils obtained from fruit, fresh or dried, n.e.s. | 2 |
| | Fruit, fresh or dried, n.e.s. | 9 |
| | Leguminous vegetables, dried, shell | 5 |
| | | 48 |

Imports Categories by % of Total Value, 2013

| | | | |
|----------------|---------------|--------------------|----|
| Consumer goods | Capital goods | Intermediate goods | 6 |
| | | | 19 |
| | | | 56 |

Source: World Integrated Trade Solution (WITS)

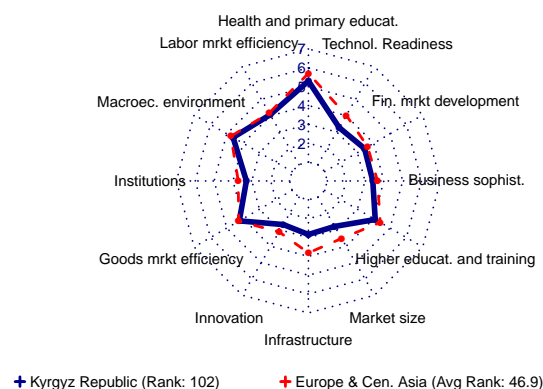
Doing Business 2015
Distance to Frontier (DTF) and Rank

| | 2015 | DTF 2016 | Change | 2015 | Rank 2016 | Change |
|-----------------------------------|-------------|--------------|-------------|-----------|-----------|----------|
| Ease of Doing Business | 65.4 | 66.01 | 0.61 | 67 | 67 | 0 |
| Dealing with Construction Permits | 79.69 | 79.98 | 0.29 | 20 | 20 | 0 |
| Enforcing Contracts | 49.49 | 49.49 | 0 | 136 | 137 | -1 |
| Getting Credit | 65 | 70 | 5 | 36 | 28 | 8 |
| Getting Electricity | 43.6 | 43.95 | 0.35 | 161 | 160 | 1 |
| Paying Taxes | 62.94 | 62.94 | 0 | 138 | 138 | 0 |
| Protecting Minority Investors | 63.33 | 63.33 | 0 | 33 | 36 | -3 |
| Registering Property | 90.35 | 90.59 | 0.24 | 7 | 6 | 1 |
| Resolving Insolvency | 34.46 | 34.66 | 0.2 | 126 | 126 | 0 |
| Starting a Business | 92.91 | 92.94 | 0.03 | 28 | 35 | -7 |
| Trading Across Borders | 72.25 | 72.25 | 0 | 82 | 83 | -1 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators

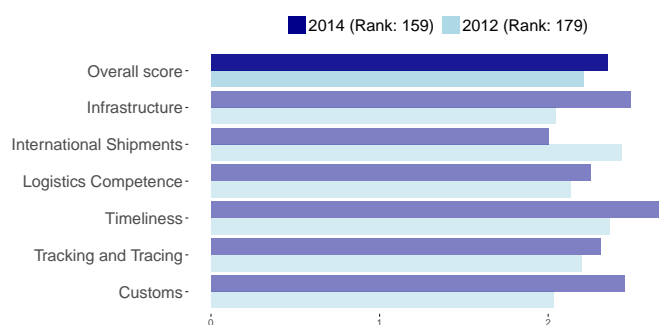
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2015 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 3.3 | 6.1 |
| Binding (%) | 99.9 | 99.9 |
| Dispersion (Standard Deviation) | 5.2 | 6.0 |
| MFN Tariff (Agriculture) | 7.2 | 8.0 |
| MFN Tariff (Non-Agriculture) | 4.0 | 6.8 |
| MFN Tariff (Simple Average) | 4.6 | 6.9 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

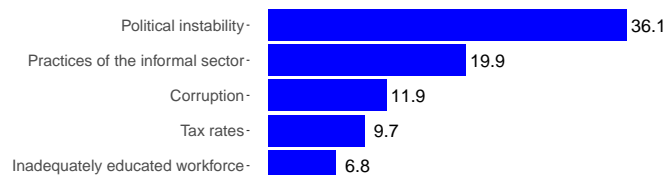
Enterprise Survey 2013

| | All Countries | Kyrgyz Republic |
|---|---------------|-----------------|
| Number of electrical outages in a typical month | 6.30 | 0.90 |
| Percent of firms with a bank loan/line of credit | 35.20 | 29.20 |
| Proportion of investments financed by banks (%) | 14.60 | 8.70 |
| Proportion of investments financed internally (%) | 71.20 | 80.10 |
| Senior management time spent dealing with the requirements of government regulation (%) | 10.00 | 12.00 |

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013

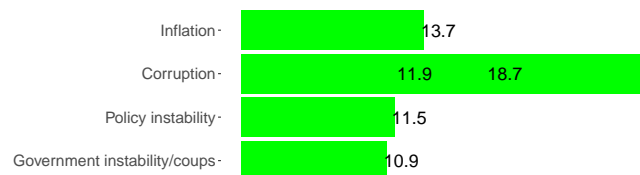
(% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note

Kyrgyz
Republic

SCD/CPF

Most Recent

| Product | Document | Date |
|--|----------|------------|
| Kyrgyz Republic - Performance and learning review of the country partnership strategy for the period FY14-FY15 | | 2016-03-29 |

Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None | | |

WB Lending Pipeline

[illegible]

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|------------------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P132725 | IDF-KG PVT SECTOR DEVT | Jieun Choi | 2012-11-16 | — | 2016-09-04 | 0 | — | HS | MS | M | — |

Closed

[illegible]

WB ASA

Active

| Task ID | Task Name | Team Leader | Concept Approval Date | Output Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|----------------------------------|-------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P149240 | Tax Reforms and Gender | Jieun Choi | 2013-04-17 | 2016-10-31 | TA | N | 0 | 96 | 0 | 200 |
| P147884 | P147884 | Jieun Choi | 2014-02-27 | 2016-06-15 | PA | N | 0 | 0 | 267 | 267 |
| P156844 | National PSD Strategy | Jieun Choi | — | 2016-06-10 | TA | N | — | 0 | — | 0 |
| P156845 | Custom Union and Competitiveness | Jieun Choi | — | 2016-06-10 | EW | N | — | 0 | — | 0 |
| P156846 | Business Environment Enhancement | Jieun Choi | — | 2016-06-10 | TA | N | 0 | 0 | 0 | 0 |

Closed

| Task ID | Task Name | Team Leader | Concept Approval Date | Output Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|----------------------------------|---------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P086692 | PPIAF: KYRGYZ: Conference on PPP | Raghuveer Y. Sharma | — | 2005-12-31 | PT | N | — | 0 | — | 0 |

IFC ASA

Active

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|------------------------------------|-------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 599486 | Kyrgyz Republic Investment Climate | Osavolyuk, Serhiy | 2013-08-01 | 2017-12-31 | 2,834 | 1,781 | 554 |
| 597327 | Central Asia Tax Project | Abdykalykov, Emil | 2012-10-19 | 2017-12-31 | 5,244 | 3,421 | 606 |
| 601612 | Kyrgyz Republic Dairy Development | Osavolyuk, Serhiy | — | — | 0 | 0 | 0 |

Pipeline

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------------------------------|----------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 601027 | Central Asia Trade Logistics Project | Konar-Leacy, Violane | — | 2018-11-30 | 4,397 | 115 | 115 |

Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--|-------------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 561496 | Kyrgyzstan Business Enabling Environment - inspections, tax administration | Kokaia, Irine | 2008-06-02 | 2013-06-30 | 3,518 | 3,317 | 0 |
| 542424 | Review of the Kyrgyz Investment Law | Masinde, Catherine Kadennyeka | 2006-05-04 | 2006-06-30 | 15 | 7 | 0 |