



T&C Snapshots Data Note



Benin

| GDP (US\$ | Population | Income per | Poverty rate | Unemployment |
|------------------|------------|-----------------|--------------|--------------|
| billions) (2016) | (millions) | capita (current | (2011) | rate (2014) |
| | (2016) | US\$) (2016) | | |
| 8.3 | 11.2 | 741.3 | 53.1 | 1.0 |

Macro Indicators

| Macro indicators | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 | |
|---|---------------|-------|--------|-------|-------|--------|--|
| | | | | | | | |
| GDP growth (annual %) | 3.86 | 5.40 | 5.64 | 5.50 | 5.70 | 5.30 | |
| Current account balance | -7.12 | -7.64 | -11.67 | -8.15 | -9.62 | -10.97 | |
| Fiscal balance (% of GDP) | -2.11 | -0.31 | -2.05 | -0.64 | -3.19 | -4.65 | |
| Remittances, received (% of GDP) [1] | 2.51 | 2.56 | 2.73 | _ | _ | _ | |
| Real Effective Exchange Rate (2010=100) | 97.97 | 92.52 | 95.62 | 95.99 | 81.63 | 80.38 | |
| Consumer Price Index, annual percent change | 3.13 | 6.75 | 0.97 | -1.09 | -0.41 | 1.00 | |

Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 | |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 15.1 | 15.0 | 20.6 | 21.5 | 22.1 | 23.8 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 21.6 | 22.7 | 28.5 | 25.0 | _ | _ | |
| Inward FDI (% of GDP) [2] | 2.0 | 3.0 | 4.3 | 4.4 | | _ | |
| Inward FDI, % of private investment [2] | 9.9 | 18.8 | NA | _ | _ | _ | |



Trade Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 68.29 | 66.27 | 75.13 | 77.12 | 78.30 | 78.86 |
| Trade balance (% GDP, real terms) | -2.05 | -0.36 | -5.29 | -5.08 | -6.73 | -7.50 |
| Exports, Goods and Services, annual percent change (real terms) | 3.37 | 9.02 | 11.95 | 8.82 | 5.00 | 5.00 |
| Imports, Goods and Services, annual percent change (real terms) | 2.52 | 10.00 | 27.51 | 7.84 | 9.33 | 6.95 |
| Total reserves in months of imports [1] | 6.25 | 3.11 | | | _ | |



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, 2014

| Cotton (other than linters), not ca | Edible nuts (excluding nuts chiefly | Portla ceme alumi ceme | nt, inous |
|-------------------------------------|---|---------------------------------|--------------|
| | | Butter & | , |
| | | other fats | |
| 42 | 19 | & oils derived | |

Imports Categories by % of Total Value, 2014

| Consumer goods | Capital goods | Intermediate goods | Raw materials |
|----------------|------------------|--------------------|------------------|
| 55 | 16 | 16 | 13 |

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 88 | 82 | 6 |
| Ease of Doing Business Rank | 162 | 158 | 4 |
| Enforcing Contracts | 168 | 168 | 0 |
| Getting Credit | 128 | 133 | -5 |
| Getting Electricity | 178 | 179 | -1 |
| Paying Taxes | 176 | 179 | -3 |
| Protecting Minority Investors | 149 | 150 | -1 |
| Registering Property | 170 | 172 | -2 |
| Resolving Insolvency | 112 | 112 | 0 |
| Starting a Business | 115 | 115 | 0 |
| Trading Across Borders | 156 | 116 | 40 |
| | | | |

Source: Doing Busines Report 2015

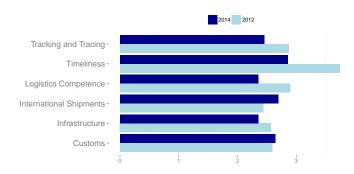
WEF Competitiveness Indicators

(Scale 1-5, 5=best)

Health and primary educat. Labor mrkt efficiency. Technol. Readiness 4 Macroec. environment 2: Institutions Business sophist. Goods mrkt efficiency. Higher educat. and training + Benin Innovation Market size + Sub-Saharan Africa Infrastructure

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 | 2014 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 13.3 | 13.0 |
| Binding $(\%)$ | 39.1 | 39.1 |
| Dispersion (Standard Deviation) | 6.9 | 6.9 |
| Import duties collected (%, 2011-2013) [1] | _ | 12.0 |
| MFN Tariff (Agriculture) | 14.5 | 14.5 |
| MFN Tariff (Non-Agriculture) | 11.4 | 11.4 |
| MFN Tariff (Simple Average) | 11.9 | 11.9 |
| Services sectors with GATS commitments [1] | _ | 12.0 |

Sources: WITS, [1] WTO Trade Profiles

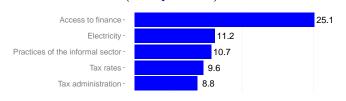
Private Sector's Views

Enterprise Survey 2013

| | Sub-Saharan Africa | Benin | All Countries |
|---|--------------------|-------|---------------|
| Number of electrical outages in a typical month | 8.30 | 4.90 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 45.60 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 1.80 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 92.50 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 24.50 | 9.90 |

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondants)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note



Most Recent

Product Document Date
Benin - Country partnership strategy for the period FY13-FY17 2013-10-17

Planned

 Product
 Concept Review Date
 Board Date

 Benin PLR
 2016-01-28
 2016-05-12

WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|--|-------------|------------------|--------------------------|--------------------|--------------------|---|---------------------------|----------------------------|---------|
| P149117 | Benin Cross Border Tourism & Competitive | Magueye Dia | 2016-03- 25 | IPF | 2016-01- 19 | 50 | S | 385 | 599 | В |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment U (US\$M) | Indisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Prob- lem Status |
|------------|--|-------------|------------------|--------------------------|-----------------|-------------------------|-----------------------------------|-------------------------|-------------------------|-----------------|-------------------------------------|
| P104881 | Compet & Integrated Growth Opportunity | Magueye Dia | 2008-04- 29 | IPF | 2017-03- 01 | 25 | 6 | MS | MS | M | 0 |

Closed

| Project ID | Project Name | Team Leader | Approval | Lending | Closing | Commitment | Project | Project | IEG |
|------------|--------------|-------------|----------|---------|---------|------------|---------|---------|---------|
| | | | Date | Inst. | Date | (US\$M) | Rating | Rating | Outcome |
| | | | | Type | | | DO | IP | Rating |
| None | | | | | | | | | |

WB ASA

Active

| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expendi- ture BB (US\$K) | Current Expendi- ture Total (US\$K) | Lifetime Expendi- ture BB (US\$K) | Lifetime Expendi- ture Total (US\$K) |
|---------|--|-------------------|--------------------------------|-----------------|--------------|---|--|--|---|
| P153242 | IE of the Entreprenant Status in Benin | David J. McKenzie | 2016-12-28 | IE | N | | 0 | <u> </u> | 50 |
| Closed | | | | | | | | | |

| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | $\begin{array}{c} \text{Lifetime} \\ \text{Expenditure} \\ \text{Total} \\ \text{(US$K)} \end{array}$ |
|----------|--|-----------------------------|--------------------------------|-----------------|-----------|--------------------------------------|--|---------------------------------------|---|
| P145228 | Benin: DTIS | Jean-Christophe | 2015-06-16 | EW | N | _ | 0 | _ | 186 |
| P127439 | Update Benin: Customs | Maur David Cal | 2014-03-17 | EW | N | _ | 0 | 62 | 62 |
| 1 12/439 | Assessment Trade Toolkit | MacWilliam | 2014-03-17 | EW | 14 | | 0 | 02 | 02 |
| P099683 | ILEAP Workshop for ECOWAS Trade Negotiat | Soamiely Andriamananjara | 2005-10-18 | TE | 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) | |
|------------|--|----------------|---------------------|----------------------|---------------------------------|-------------------------------------|---|---|
| 592047 | Benin Investment Climate Reform Program | Sorgo, Hamidou | 2013-02-28 | 2016-06-30 | 1,505 | 1,270 | 106 | _ |

Pipeline

| Project ID | Project Name | Team Leader | IP Approval | Expected | Approval | Total | Current FY |
|------------|--------------|-------------|-------------|----------|-----------|--------------|-------------|
| | | | Date | End Date | Value (in | Expenditures | Expenditure |
| | | | | | US\$K) | (in US\$K) | (in US\$K) |
| None | | | | | | | |

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) |
|------------|---|--------------|---------------------|----------------------|---------------------------------|-------------------------------------|---|
| 538770 | Improving Land Access for Private Sector Development | Sun, Xiaolun | 2005-08-22 | _ | 0 | 0 | 0 |