

T&C

Snapshots

Data Note

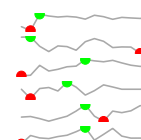


Ethiopia

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Poverty rate (2010) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 69.6 | 101.9 | 683.3 | 33.5 | 5.2 |

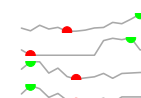
Macro Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 9.0 | 8.6 | 10.5 | 9.9 | 9.5 | 10.2 |
| Current account balance | -4.7 | -7.3 | -6.9 | -7.0 | -10.3 | -8.3 |
| Fiscal balance (% of GDP) | -3.7 | -1.2 | -1.9 | -2.6 | -3.0 | -2.9 |
| Remittances, received (% of GDP) [1] | 1.2 | 1.4 | — | — | — | — |
| Real Effective Exchange Rate (2010=100) | 101.5 | 112.0 | 108.3 | 112.6 | 124.7 | 125.0 |
| Consumer Price Index, annual percent change | 11.7 | 34.1 | 13.5 | 8.1 | 8.2 | 7.2 |



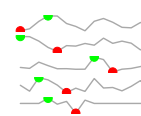
Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP) | 30.17 | 37.10 | 35.80 | 40.27 | 45.35 | 44.55 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 3.57 | 37.10 | 34.08 | 37.99 | — | — |
| Inward FDI (% of GDP) [2] | 2.57 | 0.67 | 2.07 | 2.21 | — | — |
| Inward FDI, % of private investment [2] | 9.69 | 1.94 | NA | — | — | — |



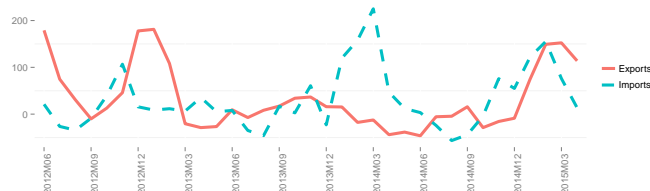
Trade Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 43.07 | 45.40 | 41.55 | 41.18 | 45.20 | 43.63 |
| Trade balance (% GDP, real terms) | -16.75 | -17.86 | -16.58 | -17.77 | -21.65 | -18.65 |
| Exports, Goods and Services, annual percent change (real terms) | 13.17 | -10.36 | 0.21 | 3.08 | 10.12 | 16.95 |
| Imports, Goods and Services, annual percent change (real terms) | 12.23 | 8.94 | 1.52 | 11.49 | 24.16 | 2.71 |
| Total reserves in months of imports [1] | 2.03 | — | — | — | — | — |



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

| | | | | | | | |
|-------------------------------------|----|------------------------|----|-------------------------|----|-------------------------------------|----|
| Coffee, not roasted, whether or not | 23 | Sesame (Sesamum) seeds | 16 | Cut flowers and foliage | 14 | Other fresh or chilled vegetables | 13 |
| | | | | | | Leguminous vegetables, dried, shell | 6 |

Imports Categories by % of Total Value, 2014

| | | | | | |
|----------------|----|---------------|----|--------------------|----|
| Consumer goods | 41 | Capital goods | 31 | Intermediate goods | 24 |
|----------------|----|---------------|----|--------------------|----|

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 | 70 | 73 | -3 |
| Ease of Doing Business Rank | 148 | 146 | 2 |
| Enforcing Contracts | 84 | 84 | 0 |
| Getting Credit | 165 | 167 | -2 |
| Getting Electricity | 127 | 129 | -2 |
| Paying Taxes | 113 | 113 | 0 |
| Protecting Minority Investors | 165 | 166 | -1 |
| Registering Property | 140 | 141 | -1 |
| Resolving Insolvency | 118 | 114 | 4 |
| Starting a Business | 170 | 176 | -6 |
| Trading Across Borders | 165 | 166 | -1 |

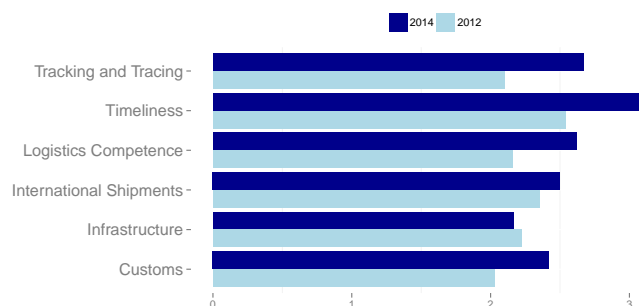
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



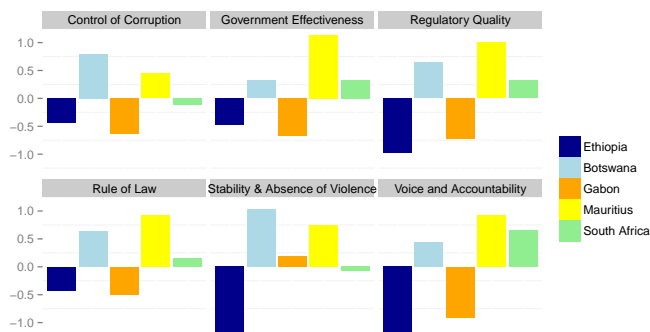
Source: WEF Global Competitiveness Report 2015

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

| | 2012 |
|---|------|
| Import duties collected (% , 2009-2011) [1] | 10 |
| Services sectors with GATS commitments [1] | — |

Sources: WITS, [1] WTO Trade Profiles

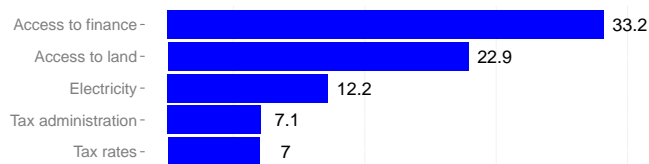
Private Sector's Views

Enterprise Survey 2013

| | Sub-Saharan Africa | Ethiopia | All Countries |
|---|--------------------|----------|---------------|
| Number of electrical outages in a typical month | 8.30 | 5.60 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 15.80 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 8.20 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 86.30 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 3.00 | 9.90 |

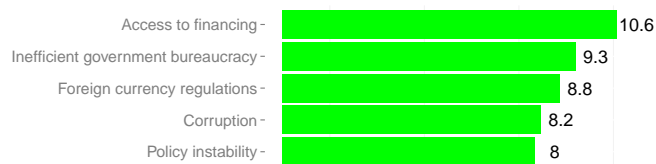
Source: Enterprise Survey 2013

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