



Snapshots Data Note



| GDP (US\$ | Population | Income per | Poverty rate | Unemployment |
|------------------|------------|-----------------|--------------|--------------|
| billions) (2016) | (millions) | capita (current | (2010) | rate (2014) |
| | (2016) | US\$) (2016) | | |
| 4.7 | 17.8 | 262.2 | 70.9 | 7.5 |

Macro Indicators

| Wacro mulcators | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 4.52 | 1.88 | 5.19 | 5.68 | 2.79 | 4.98 |
| Current account balance | -10.58 | -3.49 | -1.78 | -5.05 | -4.09 | -3.03 |
| Fiscal balance (% of GDP) | -3.60 | -6.89 | -1.25 | -7.95 | -5.38 | -6.98 |
| Remittances, received (% of GDP) [1] | 0.49 | 0.67 | 0.88 | 0.90 | _ | |
| Real Effective Exchange Rate (2010=100) | 115.28 | 75.15 | 64.23 | 69.41 | 85.75 | 85.03 |
| Consumer Price Index, annual percent change | 11.63 | 21.26 | 27.30 | 23.80 | 21.70 | 16.20 |

Investment indicators

| investment indicators | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 14.7 | 15.3 | 23.0 | 24.8 | 26.1 | 26.8 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 22.5 | 16.9 | 16.0 | 15.4 | | _ |
| Inward FDI (% of GDP) [2] | 2.1 | 2.3 | 2.3 | 2.3 | _ | |
| Inward FDL % of private investment [2] | 17.1 | 38.2 | NA | | | _ |

Trade Indicators

| Trade Indicators | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 51.8 | 67.2 | 67.9 | 67.7 | 68.2 | 68.3 |
| Trade balance (% GDP, real terms) | -9.5 | -12.1 | -10.9 | -11.3 | -11.9 | -12.1 |
| Exports, Goods and Services, annual percent change (real terms) | 13.0 | -5.5 | 8.8 | 4.8 | 2.6 | 4.7 |
| Imports, Goods and Services, annual percent change (real terms) | 28.7 | 1.1 | 4.5 | 6.0 | 4.2 | 5.3 |
| Total reserves in months of imports [1] | 1.3 | 1.1 | _ | _ | _ | _ |



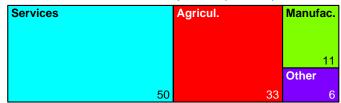
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

| Tobacco, wholly/partly stemmed/stri | Tobacco, not stemmed/stripped | Special transactions & commodities |
|-------------------------------------|-------------------------------|------------------------------------|
| | 7 | 5 |
| | Tea, whether | Sugars, beet or cane, raw. |
| | or not | in solid |
| 39 | flavoured | 5 |

Imports Categories by % of Total Value, 2014

| Consumer goods | Intermediate goods | Capital goods | |
|----------------|--------------------|---------------|---|
| January Garage | | p g | |
| | | | |
| | | | |
| | | | |
| 45 | 00 | 00 | _ |
| 45 | 28 | 22 | 5 |

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 | 64 | 65 | -1 |
| Ease of Doing Business Rank | 144 | 141 | 3 |
| Enforcing Contracts | 145 | 147 | -2 |
| Getting Credit | 150 | 152 | -2 |
| Getting Electricity | 185 | 175 | 10 |
| Paying Taxes | 100 | 102 | -2 |
| Protecting Minority Investors | 114 | 115 | -1 |
| Registering Property | 92 | 93 | -1 |
| Resolving Insolvency | 165 | 164 | 1 |
| Starting a Business | 158 | 161 | -3 |
| Trading Across Borders | 123 | 123 | 0 |

Source: Doing Busines Report 2015

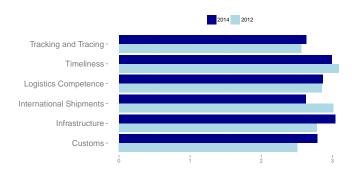
WEF Competitiveness Indicators

(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 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)



 $\overline{\text{Source:}}$ Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 11.6 | 7.0 |
| Binding (%) | 31.9 | 30.7 |
| Dispersion (Standard Deviation) | 10.7 | 11.8 |
| Import duties collected (%, 2011-2013) [1] | | 3.2 |
| MFN Tariff (Agriculture) | 17.4 | 18.4 |
| MFN Tariff (Non-Agriculture) | 11.8 | 11.3 |
| MFN Tariff (Simple Average) | 12.7 | 12.3 |
| Services sectors with GATS commitments [1] | _ | 33.0 |

Sources: WITS, [1] WTO Trade Profiles

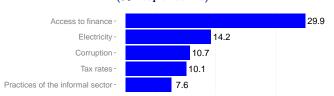
Private Sector's Views

Enterprise Survey 2013

| | Sub-Saharan Africa | Malawi | All Countries |
|---|--------------------|--------|---------------|
| Number of electrical outages in a typical month | 8.30 | 6.70 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 26.80 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 13.80 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 65.80 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 5.00 | 9.90 |

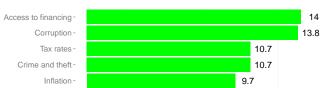
Source: Enterprise Survey 2013

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



Malawi

SCD/CPF

Most Recent

Product Document Date

None

Planned

Product Concept Review Date Board Date

None

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 |
|------------|---|-----------------|------------------|--------------------------|--------------------|--------------------|---|---------------------------|----------------------------|---------|
| P145706 | Business Enabling Environment Project | Brian G. Mtonya | 2013-05- 30 | IPF | 2013-05- 30 | 5 | _ | 0 | 0 | _ |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval | Lending | Lending | Closing | CommitmentUndisbursed Project | | Project | Overall | Months |
|------------|--------------|-------------|----------|---------|---------|---------|-------------------------------|--------|---------|---------|--------|
| | | | Date | Inst. | Date | (US\$M) | Balance | Rating | Rating | Risk | in |
| | | | | Type | | | (US\$M) | DO | IP | | Prob- |
| | | | | | | | | | | | lem |
| | | | | | | | | | | | Ct. t |

None

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

$\overline{\mathbf{W}}\mathbf{B}$ $\overline{\mathbf{A}}\mathbf{S}\mathbf{A}$

Active

| 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) | $\begin{array}{c} {\rm Lifetime} \\ {\rm Expenditure} \\ {\rm Total} \\ {\rm (US$K)} \end{array}$ |
|---------|--|-----------------|--------------------------------|-----------------|-----------|--------------------------------------|--|---------------------------------------|---|
| P151674 | Malawi Growth and Competiveness ESW | Brian G. Mtonya | 2016-04-29 | EW | N | 33 | 178 | 87 | 232 |

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}$ |
|---------|--|--|--------------------------------|-----------------|-----------|--------------------------------------|--|---------------------------------------|---|
| P133601 | MW-DTIS Update | Mombert Hoppe | 2014-05-05 | EW | N | _ | 0 | 0 | 189 |
| P118012 | Malawi Tourism Study | Hannah R. Messerli | 2010-09-17 | EW | N | _ | 0 | 152 | 152 |
| P104023 | PPIAF:MALAWI- Mtwara Dev. Corridor PPI | Fang Xu | 2010-04-02 | PT | N | _ | 0 | 0 | 267 |
| P109661 | PPIAF:(MALAWI)Re Dev | gu Satriones/Phonozelle res Maimbo | 2008-12-19 | PT | N | _ | 0 | _ | 241 |
| P084884 | MW-IF Follow Up (FY08) | Ian John Douglas Gillson | 2008-03-11 | TA | N | _ | 0 | 239 | 239 |
| P076649 | Malawi-Integration & Comp. Study | Leendert Solleveld | 2002-12-31 | EW | N | _ | 0 | 161 | 390 |

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) |
|------------|--------------------------------------|----------------------------------|---------------------|----------------------|---------------------------------|-------------------------------------|---|
| 600331 | Malawi Warehouse Receipts Program | Langyintuo, Augustine Sangson | 2014-05-21 | 2017-06-30 | 750 | 281 | 58 |

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) |
|------------|---|----------------------|---------------------|----------------------|---------------------------------|-------------------------------------|---|
| 599814 | Malawi Investment Climate Reform Program | Daniel, Kobina Egyir | _ | 2018-03-31 | 1,000 | 67 | 67 |

Closed

| 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 | | | | | | | |