

T&C

Snapshots

Data Note



Mauritania

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2015) | Income per capita (current US\$) (2017) | Poverty rate (2008) [1] | Unemployment rate (2016) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 5.1 | 4.3 | 1,030,700.0 | 1,200.7 | 10.9 | NA | 168.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| GDP growth (annual %) | 5.0 | 5.7 | 6.4 | 3.2 | 4.5 | 4.5 | |
| Current account balance | -6.4 | -24.9 | -29.2 | -22.3 | -22.7 | -22.1 | |
| Fiscal balance (% of GDP) | -4.8 | -7.7 | -8.0 | -5.8 | -3.7 | -3.1 | |
| Remittances, received (% of GDP) [1] | — | — | — | — | — | — | |
| General government gross debt [3] | 118.2 | 77.6 | 89.8 | 78.1 | 87.2 | — | |
| Real Effective Exchange Rate (2010=100) | 104.6 | 92.7 | 95.7 | 105.1 | 107.7 | 110.0 | |
| Consumer Price Index, annual percent change | 6.3 | 4.1 | 3.5 | 4.4 | 4.5 | 4.6 | |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 38.0 | 60.7 | 55.5 | 40.6 | 37.5 | 34.4 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 38.2 | 48.7 | 43.3 | — | — | — | |
| Inward FDI (% of GDP) [2] | 11.9 | 20.4 | 8.8 | — | — | — | |
| Inward FDI, % of private investment [2] | 28.6 | 50.0 | NA | — | — | — | |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| Total Trade in Goods and Services (% of GDP, real terms) | 88.4 | 111.6 | 95.2 | 82.5 | 84.6 | 84.4 | |
| Trade balance (% GDP, real terms) | -30.0 | -48.4 | -41.2 | -31.2 | -31.0 | -29.8 | |
| Exports, Goods and Services, annual percent change (real terms) | 6.7 | 6.7 | -9.0 | -2.0 | 9.1 | 6.5 | |
| Imports, Goods and Services, annual percent change (real terms) | 13.6 | -1.9 | -9.2 | -14.1 | 6.3 | 3.2 | |
| Total reserves in months of imports [1] | 2.6 | — | — | — | — | — | |

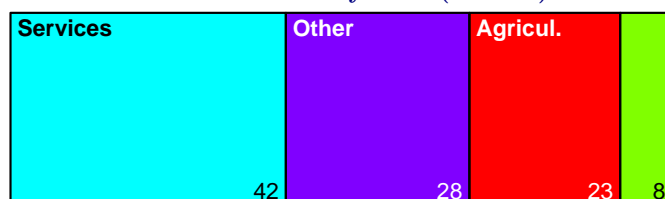
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

| | | | |
|--------------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|
| Iron ore agglomerates (sinters, pel) | Gold, non-monetary (excluding gold) | Fish, frozen (excluding fillets and) | Molluscs and aquatic invertebrates, 1 |
| 35 | 15 | 13 | 10 |
| | | | Copper ores & concentrates |

Imports Categories by % of Total Value, 2014

| | | |
|---------------|----------------|--------------------|
| Capital goods | Consumer goods | Intermediate goods |
| 44 | 38 | 13 |
| | | Raw materials |

Source: World Integrated Trade Solution (WITS)

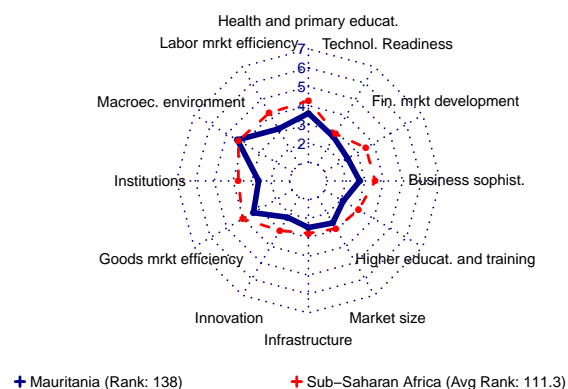
Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF 2016 | Change | 2015 Rank | 2016 Rank | Change |
|-----------------------------------|-------|----------|--------|-----------|-----------|--------|
| Ease of Doing Business | 40.41 | 44.74 | 4.33 | 176 | 168 | 8 |
| Dealing with Construction Permits | 65.72 | 66.01 | 0.29 | 113 | 112 | 1 |
| Enforcing Contracts | 60.43 | 60.43 | 0 | 71 | 71 | 0 |
| Getting Credit | 10 | 20 | 10 | 171 | 162 | 9 |
| Getting Electricity | 43.34 | 47.56 | 4.22 | 163 | 152 | 11 |
| Paying Taxes | 17.71 | 17.71 | 0 | 187 | 187 | 0 |
| Protecting Minority Investors | 43.33 | 43.33 | 0 | 133 | 134 | -1 |
| Registering Property | 60.6 | 60.81 | 0.21 | 100 | 100 | 0 |
| Resolving Insolvency | 0 | 0 | 0 | 189 | 189 | 0 |
| Starting a Business | 65.83 | 88.45 | 22.62 | 161 | 70 | 91 |
| Trading Across Borders | 37.11 | 43.08 | 5.97 | 170 | 160 | 10 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators

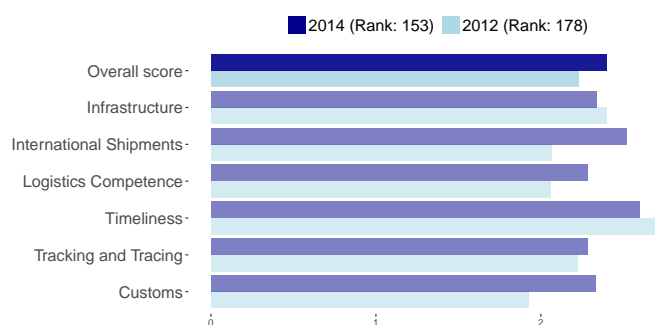
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

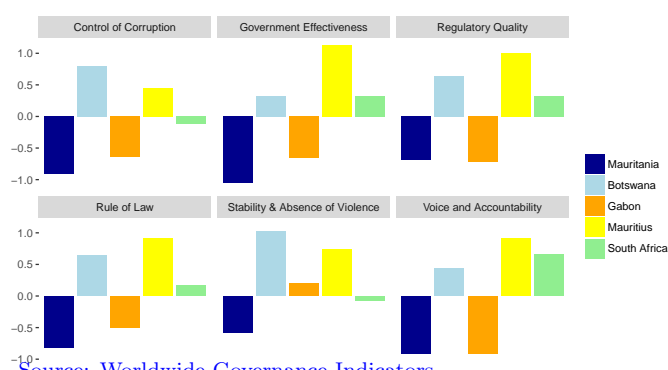
(Scale 1-5, 5=best)



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) | 9.4 | 13.3 |
| Binding (%) | 41.1 | 39.6 |
| Dispersion (Standard Deviation) | 7.6 | 7.0 |
| MFN Tariff (Agriculture) | 11.8 | 11.1 |
| MFN Tariff (Non-Agriculture) | 9.1 | 11.8 |
| MFN Tariff (Simple Average) | 9.6 | 11.8 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

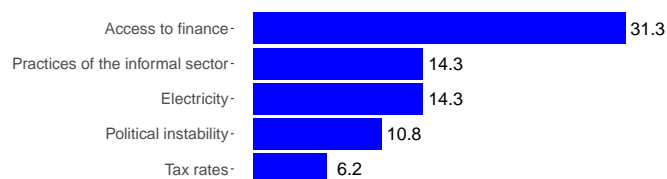
Enterprise Survey 2014

| | Sub-Saharan Africa | Mauritania | All Countries |
|---|--------------------|------------|---------------|
| Number of electrical outages in a typical month | 8.50 | 5.30 | 6.30 |
| Percent of firms with a bank loan/line of credit | 22.70 | 32.80 | 35.20 |
| Proportion of investments financed by banks (%) | 9.70 | 9.00 | 14.60 |
| Proportion of investments financed internally (%) | 75.80 | 77.10 | 71.20 |
| Senior management time spent dealing with the requirements of government regulation (%) | 7.60 | 17.20 | 10.00 |

Source: Enterprise Survey 2014

Top 5 constraints according to ES 2014

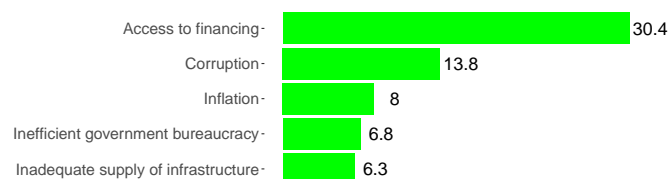
(% respondents)



Source: Enterprise Survey 2014

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015

T&C Snapshots Operations Note



Mauritania

SCD/CPF

Most Recent

| Product | Document Date |
|--|---------------|
| Mauritania - Country partnership strategy for the period FY2014-2016 | 2014-02-25 |

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 |
|------------|--------------|-------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| None | | | | | | | | | | |

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 |
|------------|--|----------------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P151058 | Nouadhibou Eco-Seafood Cluster Project | Alexandre Hugo Laure | 2016-03-24 | IPF | 2020-11-01 | 8 | 8 | — | — | M | 0 |
| P035581 | MR-Public Sector SAC SIL (FY94) | Jean-Michel Happi | 1994-01-14 | DPF | — | 1 | — | — | — | — | — |

Closed

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Project Rating DO | Project Rating IP | IEG Outcome Rating |
|------------|-----------------------------|--------------------|---------------|--------------------|--------------|--------------------|-------------------|-------------------|--------------------|
| P102031 | Bus Environment Enhancement | Kofi-Boateng Agyen | 2008-05-22 | IPF | 2014-11-30 | 5 | MS | MS | — |

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) |
|---------|-----------|-------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| None | | | | | | | | | | |

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) |
|---------|--|----------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P151421 | Diagnostic Trade Integration Study MRT | Gianluca Mele | 2015-02-27 | 2016-04-26 | EW | N | 0 | 219 | 26 | 394 |
| P146554 | Nouadhibou Free Zone Support | Alexandre Hugo Laure | 2014-01-06 | 2015-06-29 | TA | N | 0 | 0 | 208 | 397 |
| P077397 | EC. Reg.-Options for MR&SN(c/overfunds) | Miguel J. Saponara | — | 2003-06-03 | EW | N | — | 0 | 277 | 277 |
| P076707 | MR Integrated Framework (IF) | Miguel J. Saponara | — | 2001-11-30 | EW | N | — | 0 | 4 | 4 |
| P076623 | Trade Study Mauritania-Integration & Comp. Study | M. Ataman Aksoy | — | 2001-10-16 | EW | N | — | 0 | 46 | 111 |

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) |
|------------|--|---------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 600598 | Nouadhibou Competitive Eco-Seafood Cluster | Kechichian, Etienne Raffi | 2015-09-08 | 2017-06-15 | 900 | 144 | 117 |
| 601022 | Mauritania Investment Climate Advisory | Corthay, Laurent Olivier | — | — | 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) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 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) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |