

T&C

Snapshots

Data Note



Tajikistan

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2015) | Income per capita (current US\$) (2017) | Poverty rate (2009) [1] | Unemployment rate (2016) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 9.7 | 8.9 | 139,960.0 | 1,096.1 | 4.7 | NA | 132.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|--------|--------|--------|--------|--------|--|
| GDP growth (annual %) | 8.08 | 7.40 | 6.70 | 4.20 | 4.80 | 5.55 | |
| Current account balance | -3.30 | -2.81 | -7.93 | -6.30 | -5.96 | -5.89 | |
| Fiscal balance (% of GDP) | -2.87 | -1.01 | -0.48 | -1.36 | -1.91 | -1.85 | |
| Remittances, received (% of GDP) [1] | 34.28 | 49.59 | 43.01 | — | — | — | |
| General government gross debt [3] | 43.72 | 29.18 | 28.34 | 35.91 | 50.27 | — | |
| Real Effective Exchange Rate (2010=100) | 85.61 | 148.13 | 164.98 | 160.79 | 157.94 | 158.09 | |
| Consumer Price Index, annual percent change | 12.85 | 5.03 | 6.18 | 8.50 | 7.50 | 7.00 | |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 6.3 | 5.8 | 5.7 | 5.9 | 6.3 | 6.4 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 17.7 | 19.1 | — | — | — | — | |
| Inward FDI (% of GDP) [2] | 4.9 | 1.2 | 2.8 | — | — | — | |
| Inward FDI, % of private investment [2] | 33.4 | 6.7 | NA | — | — | — | |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| Total Trade in Goods and Services (% of GDP, real terms) | 186.7 | 191.4 | 189.6 | 186.4 | 186.3 | 188.7 | |
| Trade balance (% GDP, real terms) | -7.1 | -11.2 | -11.4 | -9.4 | -9.8 | -9.3 | |
| Exports, Goods and Services, annual percent change (real terms) | 7.9 | 5.5 | 5.5 | 3.5 | 4.5 | 7.3 | |
| Imports, Goods and Services, annual percent change (real terms) | 8.8 | 5.9 | 5.9 | 1.5 | 5.0 | 6.5 | |
| Total reserves in months of imports [1] | 1.1 | 1.4 | 1.2 | — | — | — | |

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

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)

| Services | Agricul. | Manufac. |
|----------|----------|----------|
| 51 | 27 | 11 |
| | | Other |
| | | 11 |

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Doing Business 2015 Distance to Frontier (DTF) and Rank

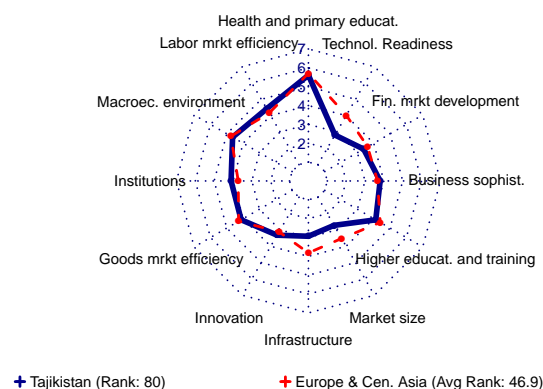
| | 2015 | DTF | Rank | 2015 | Rank | Change |
|-----------------------------------|--------------|--------------|-------------|------------|------------|----------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| Ease of Doing Business | 51.37 | 54.19 | 2.82 | 138 | 132 | 6 |
| Dealing with Construction Permits | 57.9 | 57.98 | 0.08 | 150 | 152 | -2 |
| Enforcing Contracts | 63.49 | 63.49 | 0 | 54 | 54 | 0 |
| Getting Credit | 35 | 40 | 5 | 118 | 109 | 9 |
| Getting Electricity | 34.59 | 34.79 | 0.2 | 176 | 177 | -1 |
| Paying Taxes | 38.83 | 43.53 | 4.7 | 178 | 172 | 6 |
| Protecting Minority Investors | 65 | 65 | 0 | 27 | 29 | -2 |
| Registering Property | 60.29 | 60.78 | 0.49 | 101 | 102 | -1 |
| Resolving Insolvency | 29.26 | 29.04 | -0.22 | 147 | 147 | 0 |
| Starting a Business | 85.76 | 90.26 | 4.5 | 81 | 57 | 24 |
| Trading Across Borders | 43.59 | 57.05 | 13.46 | 159 | 132 | 27 |

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

WEF Competitiveness Indicators

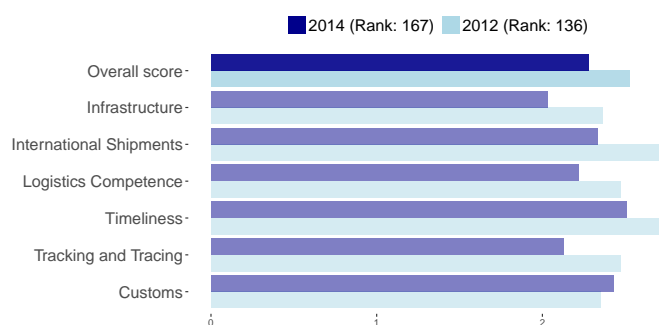
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

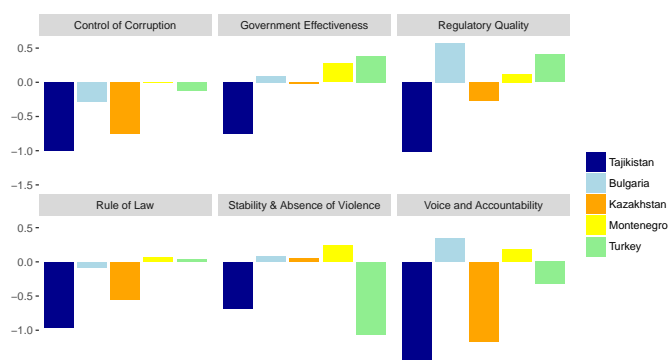
(Scale 1-5, 5=best)



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) | 4.6 | 6.1 |
| Binding (%) | 100.0 | — |
| Dispersion (Standard Deviation) | 7.0 | 4.2 |
| MFN Tariff (Agriculture) | 10.4 | 9.3 |
| MFN Tariff (Non-Agriculture) | 7.3 | 7.1 |
| MFN Tariff (Simple Average) | 7.8 | 7.5 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey 2013

| | All Countries | Tajikistan |
|---|---------------|------------|
| Number of electrical outages in a typical month | 6.30 | 6.10 |
| Percent of firms with a bank loan/line of credit | 35.20 | 14.60 |
| Proportion of investments financed by banks (%) | 14.60 | 5.10 |
| Proportion of investments financed internally (%) | 71.20 | 73.90 |
| Senior management time spent dealing with the requirements of government regulation (%) | 10.00 | 21.90 |

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013

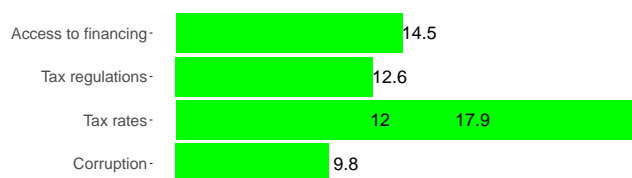
(% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015