



Snapshots Data Note



Mauritania

| GDP (US\$ | Population | Income per | Poverty rate | Unemployment |
|------------------|------------|-----------------|--------------|--------------|
| billions) (2016) | (millions) | capita (current | (2008) | rate (2014) |
| | (2016) | US\$) (2016) | | |
| 4.9 | 4.2 | 1,185.4 | 10.9 | 31.0 |

Macro Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 4.9 | 6.0 | 5.7 | 6.4 | 3.2 | 4.5 |
| Current account balance | -4.8 | -25.3 | -24.9 | -29.2 | -22.3 | -22.7 |
| Fiscal balance (% of GDP) | -4.9 | -3.8 | -7.7 | -8.0 | -5.8 | -3.7 |
| Real Effective Exchange Rate (2010=100) | 105.6 | 93.6 | 92.7 | 95.7 | 105.1 | 107.7 |
| Consumer Price Index, annual percent change | 6.5 | 4.9 | 4.1 | 3.5 | 4.4 | 4.5 |
| | | | | | | |



Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|------|------|------|------|
| Gross domestic investment (% GDP) | 35.3 | 70.3 | 60.7 | 55.5 | 40.6 | 37.5 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 36.3 | 56.1 | 48.7 | 43.3 | _ | _ |
| Inward FDI (% of GDP) [2] | 10.2 | 28.7 | 20.4 | 8.8 | _ | |
| Inward FDI, % of private investment [2] | 30.6 | 131.3 | NA | _ | _ | _ |



Trade Indicators

| Trade Indicators | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 86.0 | 117.5 | 111.6 | 95.2 | 82.5 | 84.6 |
| Trade balance (% GDP, real terms) | -27.9 | -54.9 | -48.4 | -41.2 | -31.2 | -31.0 |
| Exports, Goods and Services, annual percent change (real terms) | 7.5 | -1.4 | 6.7 | -9.0 | -2.0 | 9.1 |
| Imports, Goods and Services, annual percent change (real terms) | 12.2 | 29.2 | -1.9 | -9.2 | -14.1 | 6.3 |
| Total reserves in months of imports [1] | _ | 2.6 | | | | _ |



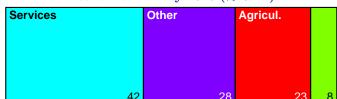
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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 | | Molluscs and aquatic invertebrates, 1 Copper ores & concentrates |
|--|----|---|----|--|
| 3 | 35 | 15 | 13 | 10 |

Imports Categories by % of Total Value, 2014

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

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 113 | 112 | 1 |
| Ease of Doing Business Rank | 176 | 168 | 8 |
| Enforcing Contracts | 71 | 71 | 0 |
| Getting Credit | 171 | 162 | 9 |
| Getting Electricity | 163 | 152 | 11 |
| Paying Taxes | 187 | 187 | 0 |
| Protecting Minority Investors | 133 | 134 | -1 |
| Registering Property | 100 | 100 | 0 |
| Resolving Insolvency | 189 | 189 | 0 |
| Starting a Business | 161 | 70 | 91 |
| Trading Across Borders | 170 | 160 | 10 |
| | | | |

Doing Business 2015 Ranks

(among all countries)

Source: World Integrated Trade Solution (WITS) Source: Doing Busines Report 2015

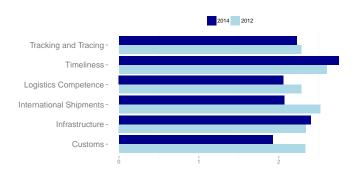
WEF Competitiveness Indicators

(Scale 1-5, 5=best)

Health and primary educat. Labor mrkt efficiency. Technol. Readiness Macroec. environment Pin. mrkt development Business sophist. Goods mrkt efficiency. Higher educat. and training Marritania Innovation Market size Sub-Saharan Africa Infrastructure

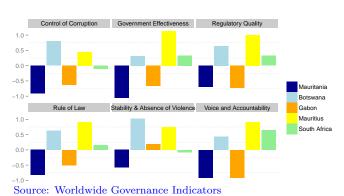
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Trade Policy

| | 2010 | 2014 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 9.4 | 13.2 |
| Binding (%) | 41.1 | 39.6 |
| Dispersion (Standard Deviation) | 7.6 | 7 |
| Import duties collected [1] | | _ |
| MFN Tariff (Agriculture) | 11.8 | 11.1 |
| MFN Tariff (Non-Agriculture) | 9.1 | 11.8 |
| MFN Tariff (Simple Average) | 9.6 | 11.8 |
| Services sectors with GATS commitments [1] | _ | 3 |

Sources: WITS, [1] WTO Trade Profiles

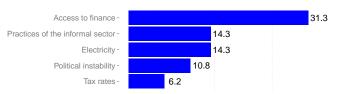
Private Sector's Views

Enterprise Survey 2013

| | Sub-Saharan Africa | Mauritania | All Countries |
|---|--------------------|------------|---------------|
| Number of electrical outages in a typical month | 8.30 | 5.30 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 32.80 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 9.00 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 77.10 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 17.20 | 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



Mauritania

SCD/CPF

Most Recent

Product Document Date
Mauritania - Country partnership strategy 2013-10-05

Planned

| Product | Concept Review Date | Board Date |
|--|---------------------|------------|
| Mauritania Systematic Country Diagnostic | 2015-11-23 | 2016-03-17 |

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 |
|------------|--|-------------------------|------------------|--------------------------|--------------------|--------------------|---|---------------------------|----------------------------|---------|
| P151058 | Nouadhibou Eco-Seafood Cluster Project | Alexandre Hugo Laure | 2016-03- 24 | IPF | 2016-01- 19 | 8 | S | 291 | 399 | A |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval | Lending | Closing | CommitmentUndisbursed Project | | | Project | Overall | Months |
|------------|------------------|-------------------|----------|---------|---------|-------------------------------|---------|--------|---------|---------|--------|
| | | | Date | Inst. | Date | (US\$M) | Balance | Rating | Rating | Risk | in |
| | | | | Type | | | (US\$M) | DO | IP | | Prob- |
| | | | | | | | | | | | lem |
| | | | | | | | | | | | Status |
| P035581 | MR-Public Sector | Jean-Michel Happi | 1994-01- | DPF | _ | 1 | | _ | _ | _ | _ |
| | SAC SIL (FY94) | | 14 | | | | | | | | |

Closed

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

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) |
|---------|--|---------------|--------------------------------|-----------------|--------------|---|--|--|---|
| P151421 | Diagnostic Trade Integration Study MRT | Gianluca Mele | 2016-05-31 | EW | N | 0 | 99 | 26 | 274 |

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) | Lifetime Expenditure Total (US\$K) |
|---------|---|-----------------------------|--------------------------------|-----------------|-----------|--------------------------------------|--|---------------------------------------|---|
| P146554 | Nouadhibou Free | Alexandre Hugo | 2015-06-29 | TA | N | 0 | 0 | 208 | 397 |
| P077397 | Zone Support EC. RegOptions for | Laure Miguel J. Saponara | 2003-06-03 | EW | N | _ | 0 | 277 | 277 |
| P076707 | MR&SN(c/overfunds) 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 | 89 | 63 |
| 601022 | Mauritania Private Sector Development | Corthay, Laurent Olivier | _ | _ | 0 | 0 | 0 |

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) |
|------------|--------------|-------------|---------------------|----------------------|---------------------------------|-------------------------------------|---|
| None | | | | | (Neco | (III OS\$K) | (III ()35K) |