

T&C

Snapshots

Data Note

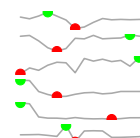


Antigua and Barbuda

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|------------------------------|-----------------------------------------------|------------------------------------------|
| 1.380 | 0.094 | 440.000 | 14,676.427 | 104.000 |

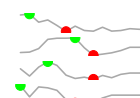
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---------------------------------------------|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 0.66 | 1.82 | 2.37 | 1.93 | 2.30 | 2.70 |
| Current account balance | -15.48 | -14.03 | -13.61 | -9.77 | -11.31 | -12.22 |
| Fiscal balance (% of GDP) | -10.53 | -4.20 | -2.74 | -9.99 | 0.91 | 0.54 |
| Remittances, received (% of GDP) [1] | 1.85 | 1.76 | — | — | — | — |
| Real Effective Exchange Rate (2010=100) | 232.00 | 88.78 | 99.18 | 114.18 | 114.49 | 119.59 |
| Consumer Price Index, annual percent change | 2.34 | 1.06 | 1.09 | 1.19 | 1.32 | 1.93 |



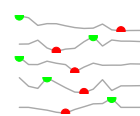
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------------------------------------------------------------|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 40.8 | 24.3 | 25.5 | 29.4 | 28.1 | 27.6 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 29.8 | 23.4 | 25.6 | — | — | — |
| Inward FDI (% of GDP) [2] | 15.4 | 8.1 | 13.1 | — | — | — |
| Inward FDI, % of private investment [2] | 47.8 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------------------------------------------------------------|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 129.59 | 121.56 | 120.12 | 120.58 | 120.67 | 120.39 |
| Trade balance (% GDP, real terms) | -11.64 | -7.99 | -9.24 | -9.28 | -9.65 | -10.12 |
| Exports, Goods and Services, annual percent change (real terms) | 0.13 | -0.01 | -0.05 | 2.31 | 2.04 | 2.01 |
| Imports, Goods and Services, annual percent change (real terms) | 1.96 | -9.06 | 2.22 | 2.32 | 2.67 | 2.84 |
| Total reserves in months of imports [1] | 2.09 | 3.14 | — | — | — | — |

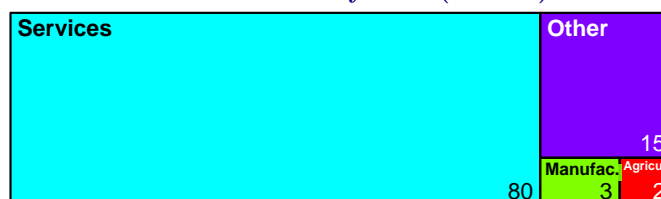


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| | | | |
|------------------------------------|-----------------------------------------------------|-------------------------------------|-------------------------------------|
| Special transactions & commodities | Udenatured Waste & ethyl alcohol scrap of of an alc | Flat-rolled products of iron or non | Paints and varnishes (including ena |
| 39 | 17 | 17 | 6 |

Imports Categories by % of Total Value, 2014

| | | | |
|----------------|---------------|--------------------|---------------|
| Consumer goods | Capital goods | Intermediate goods | Raw materials |
| 71 | 12 | 10 | 8 |

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF | Change | 2015 | Rank | Change |
|-----------------------------------|--------------|-------------|--------------|-----------|------------|-----------|
| | | 2016 | | 2016 | | |
| Ease of Doing Business | 59.89 | 59.7 | -0.19 | 99 | 104 | -5 |
| Dealing with Construction Permits | 68.22 | 68.24 | 0.02 | 90 | 95 | -5 |
| Enforcing Contracts | 73.18 | 73.18 | 0 | 19 | 19 | 0 |
| Getting Credit | 25 | 25 | 0 | 150 | 152 | -2 |
| Getting Electricity | 83.47 | 83.48 | 0.01 | 32 | 33 | -1 |
| Paying Taxes | 54.51 | 54.35 | -0.16 | 159 | 161 | -2 |
| Protecting Minority Investors | 56.67 | 56.67 | 0 | 64 | 66 | -2 |
| Registering Property | 57.41 | 55.75 | -1.66 | 112 | 118 | -6 |
| Resolving Insolvency | 35.06 | 35 | -0.06 | 124 | 125 | -1 |
| Starting a Business | 83.33 | 83.37 | 0.04 | 102 | 107 | -5 |
| Trading Across Borders | 62.01 | 62.01 | 0 | 115 | 114 | 1 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)

Data not available

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

Data not available

Source: WEF Global Competitiveness Report 2015

Source: Logistics Performance Index (World Bank)

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



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|----------------------------------------------------|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 14.5 | 12.3 |
| Binding (%) | 97.8 | 97.5 |
| Dispersion (Standard Deviation) | 10.4 | 10.6 |
| Import duties collected (% , 2011-2013) [1] | — | 4.4 |
| MFN Tariff (Agriculture) | 17.6 | 16.3 |
| MFN Tariff (Non-Agriculture) | 8.7 | 8.5 |
| MFN Tariff (Simple Average) | 10.3 | 9.9 |
| Services sectors with GATS commitments [1] | — | 32.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey 2010

| | Latin America and Caribbean | Antigua and Barbuda | All Countries |
|-----------------------------------------------------------------------------------------|-----------------------------|---------------------|---------------|
| Number of electrical outages in a typical month | 2.80 | 2.80 | 6.30 |
| Percent of firms with a bank loan/line of credit | 45.80 | 49.20 | 34.30 |
| Proportion of investment financed by banks (%) | 19.90 | 32.30 | 14.30 |
| Proportion of investment financed internally (%) | 62.90 | 64.20 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 14.00 | 4.50 | 9.90 |

Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010 (% respondents)



Source: Enterprise Survey 2010

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)

Data not available

Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Antigua and Barbuda

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

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

WB ASA

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

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

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) |
|------------|----------------------------------------------------------------------------------------|--------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 537755 | Establishing an Investment Pomotion Agency, Reviewing and Amending the Investment Code | Batra, Geeta | 2005-08-17 | — | 0 | 0 | 0 |