

T&C

Snapshots

Data Note



Tunisia

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2010) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 46 | 11 | 155,360 | 4,057 | 2 | 13 | 74 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 4.03 | 2.52 | 2.30 | 0.80 | 2.80 | 3.70 |
| Current account balance | -2.05 | -8.19 | -8.68 | -8.94 | -8.48 | -7.06 |
| Fiscal balance (% of GDP) | -2.61 | -5.93 | 1.07 | 0.75 | 2.45 | 3.55 |
| Remittances, received (% of GDP) [1] | 4.53 | 4.88 | 4.83 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 113.78 | 97.09 | 96.82 | 95.21 | 92.48 | 92.31 |
| Consumer Price Index, annual percent change | 3.51 | 5.80 | 4.94 | 3.69 | 3.69 | 3.69 |

Investment indicators

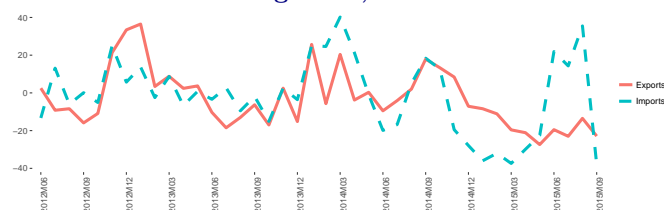
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 23.6 | 19.6 | 20.4 | 19.4 | 19.2 | 19.4 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 24.1 | 22.3 | 21.9 | — | — | — |
| Inward FDI (% of GDP) [2] | 4.0 | 2.4 | 2.2 | — | — | — |
| Inward FDI, % of private investment [2] | 17.1 | NA | — | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 92.55 | 83.89 | 82.20 | 77.42 | 76.95 | 78.00 |
| Trade balance (% GDP, real terms) | -0.25 | 4.13 | 2.19 | 0.61 | 1.70 | 3.61 |
| Exports, Goods and Services, annual percent change (real terms) | 4.37 | -3.95 | -1.92 | -6.80 | 3.62 | 7.60 |
| Imports, Goods and Services, annual percent change (real terms) | 3.03 | -4.13 | 2.62 | -3.24 | 0.72 | 2.52 |
| Total reserves in months of imports [1] | 4.12 | 3.16 | 3.13 | — | — | — |

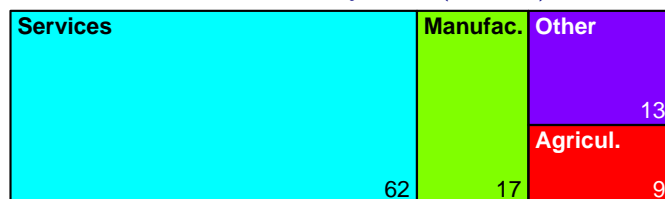
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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, 2013

| | | | |
|-----------------|-------------------------------------|-------------------------------------|---------------------------------------|
| Crude petroleum | Insulated (including enamelled or a | Petroleum oils & oils obtained from | Other garments, not knitted or croc |
| 10 | 10 | 5 | Trousers, bib & brace overalls, bre 4 |

Imports Categories by % of Total Value, 2013

| | | | |
|----------------|--------------------|---------------|---------------|
| Consumer goods | Intermediate goods | Capital goods | Raw materials |
| 34 | 29 | 25 | 12 |

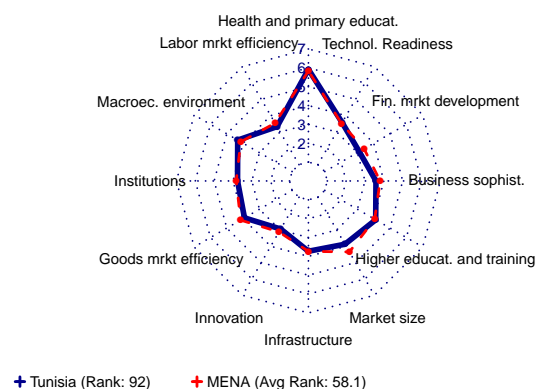
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF 2016 | Change | 2015 | Rank 2016 | Change |
|-----------------------------------|--------------|--------------|-------------|-----------|-----------|----------|
| Ease of Doing Business | 64.12 | 64.88 | 0.76 | 75 | 74 | 1 |
| Dealing with Construction Permits | 73.22 | 73.39 | 0.17 | 56 | 57 | -1 |
| Enforcing Contracts | 59.33 | 59.33 | 0 | 81 | 81 | 0 |
| Getting Credit | 35 | 35 | 0 | 118 | 126 | -8 |
| Getting Electricity | 82.19 | 82.38 | 0.19 | 37 | 38 | -1 |
| Paying Taxes | 74.11 | 75.53 | 1.42 | 84 | 81 | 3 |
| Protecting Minority Investors | 50 | 50 | 0 | 104 | 105 | -1 |
| Registering Property | 64.46 | 64.47 | 0.01 | 83 | 86 | -3 |
| Resolving Insolvency | 54.71 | 54.53 | -0.18 | 54 | 57 | -3 |
| Starting a Business | 83.6 | 83.64 | 0.04 | 100 | 103 | -3 |
| Trading Across Borders | 64.57 | 70.5 | 5.93 | 107 | 91 | 16 |

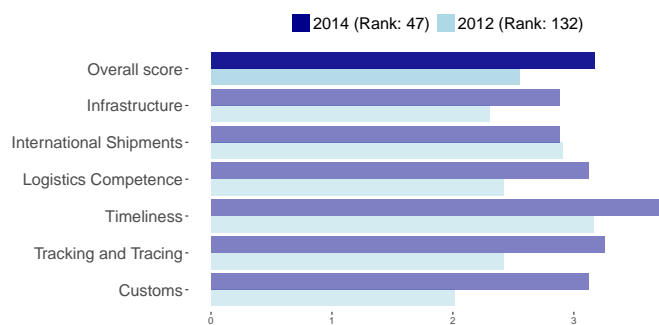
Source: Doing Business Report 2015

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



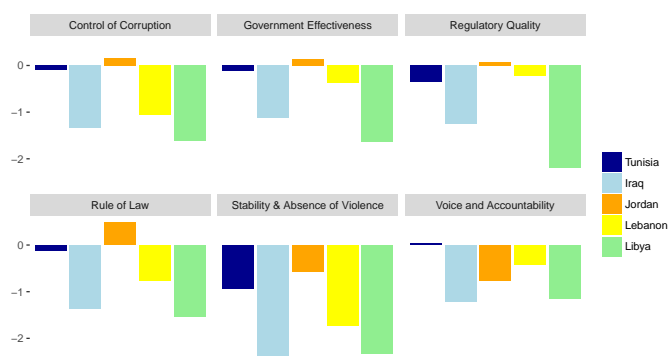
Source: WEF Global Competitiveness Report 2015

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 | 2013 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 18.1 | 6.6 |
| Binding (%) | 58.5 | 59.0 |
| Dispersion (Standard Deviation) | 14.4 | 13.6 |
| Import duties collected (% , 2010-2012) [1] | — | 3.1 |
| MFN Tariff (Agriculture) | 24.6 | 24.6 |
| MFN Tariff (Non-Agriculture) | 14.8 | 11.4 |
| MFN Tariff (Simple Average) | 16.5 | 13.4 |
| Services sectors with GATS commitments [1] | — | 20.0 |

Sources: WITS, [1] WTO Trade Profiles

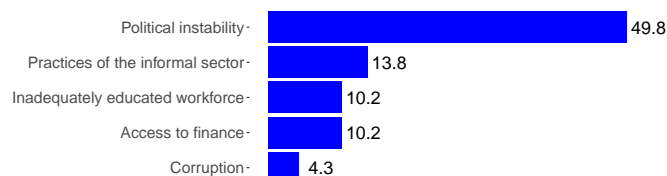
Private Sector View

Enterprise Survey 2013

| | Tunisia | Middle East and North Africa | All Countries |
|---|---------|------------------------------|---------------|
| Number of electrical outages in a typical month | 0.30 | 17.60 | 6.30 |
| Percent of firms with a bank loan/line of credit | 53.60 | 25.60 | 34.30 |
| Proportion of investment financed by banks (%) | 12.90 | 13.60 | 14.30 |
| Proportion of investment financed internally (%) | 44.80 | 72.70 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 46.50 | 9.10 | 9.90 |

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

T&C Snapshots Operations Note



Tunisia

SCD/CPF

Most Recent

| Product | Document Date |
|--|---------------|
| Tunisia - Systematic country diagnostic | 2015-12-22 |
| Tunisia - Interim strategy note for the period FY13-14 | 2012-06-27 |

Planned

| Product | Concept Review Date | Board Date |
|--|---------------------|------------|
| TN: Country Partnership Framework FY16 | 2015-05-26 | 2016-05-17 |

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 |
|------------|--------------|-------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| 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 |
|------------|-------------------------------------|-----------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P132381 | TN-Third Export Development Project | Mariem Malouche | 2014-06-16 | IPF | 2020-12-31 | 50 | 43 | MS | MS | L | 0 |

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 |
|------------|---|----------------|---------------|--------------------|--------------|--------------------|-------------------|-------------------|--------------------|
| P106274 | TN-Export Development II (adtl financing) | Hamid R. Alavi | 2007-08-28 | IPF | — | 6 | — | — | — |

WB ASA
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) | Lifetime Expenditure Total (US\$K) |
|---------|--|--------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P158121 | Tunisia Delivery Unit | Mohamed Hisham El-Shiaty | 2018-11-30 | TA | N | — | 0 | — | 0 |
| P158446 | i2i_TC_TN_Matching Grants | Aminur Rahman | 2018-06-29 | IE | N | — | 0 | — | 0 |
| P145957 | TN Sector Competitiven Diagnostics & PPD | Mariam Malouche | 2017-01-31 | TA | N | 0 | 115 | 0 | 664 |
| P158437 | Maghreb Jobs Youth and Education | Zineb Benkirane | 2016-07-29 | TA | N | 40 | 40 | 40 | 40 |

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) |
|---------|----------------------------------|-----------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P149013 | TN: Advancing Global Integration | Daniela Marotta | 2014-11-30 | TA | N | — | 0 | 58 | 106 |
| P128461 | TN Investment Climate Assessment | Djibrilla Adamou Issa | 2014-06-25 | EW | N | — | 0 | 330 | 330 |
| P128506 | TN-Trade and Integration | Daniela Marotta | 2013-07-04 | EW | N | — | 0 | 365 | 511 |
| P107160 | Tunisia- Trade Integration TA | Ndiame Diop | 2011-06-30 | TA | N | — | 0 | 55 | 73 |

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) |
|------------|---|---------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 599434 | Tunisia E4E ICT | Benkirane, Zineb | 2013-06-27 | 2016-12-31 | 998 | 463 | 124 |
| 592887 | FAST E4E ME— | Makki, Wael Ahmed Mohamed | 2012-12-14 | 2016-06-30 | 734 | 626 | 37 |
| 591087 | Tunisia Investment Climate Reform Program | Filali, Nawal | 2012-07-18 | 2016-06-30 | 3,106 | 2,455 | 191 |

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) |
|------------|---------------------------------------|--------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 561847 | GEM Gender & Export Promotion Tunisia | Niethammer, Carmen | 2009-01-29 | 2009-06-30 | 70 | 48 | 0 |