

T&C

Snapshots

Data Note

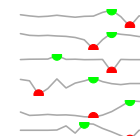


Sierra Leone

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2011) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 6.2 | 6.7 | 919.9 | 52.3 | 3.3 |

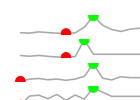
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 7.33 | 20.70 | 4.60 | -20.00 | 6.55 | 5.34 |
| Current account balance | -11.82 | 4.94 | -0.71 | -4.16 | -9.71 | -9.48 |
| Fiscal balance (% of GDP) | -1.85 | -79.24 | -3.60 | -4.96 | -4.94 | -5.33 |
| Remittances, received (% of GDP) [1] | 1.43 | 1.40 | 1.29 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 119.28 | 126.67 | 153.24 | 182.08 | 179.33 | 176.72 |
| Consumer Price Index, annual percent change | 13.57 | 10.27 | 7.33 | 4.07 | NA | — |



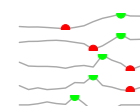
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 16.6 | 18.7 | 15.3 | 19.2 | 20.7 | 22.6 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 12.9 | — | — | — | — | — |
| Inward FDI (% of GDP) [2] | 6.6 | 2.9 | 8.6 | — | — | — |
| Inward FDI, % of private investment [2] | 38.4 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 47.5 | 103.0 | 116.1 | 104.7 | 104.1 | 104.0 |
| Trade balance (% GDP, real terms) | -17.6 | -7.2 | 17.9 | -3.9 | -2.8 | -3.0 |
| Exports, Goods and Services, annual percent change (real terms) | 24.9 | 88.9 | 46.3 | -39.8 | 7.0 | 5.0 |
| Imports, Goods and Services, annual percent change (real terms) | 20.4 | 8.5 | -6.8 | -11.5 | 4.9 | 5.4 |
| Total reserves in months of imports [1] | 3.9 | 2.3 | — | — | — | — |



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



Imports Categories by % of Total Value, 2014



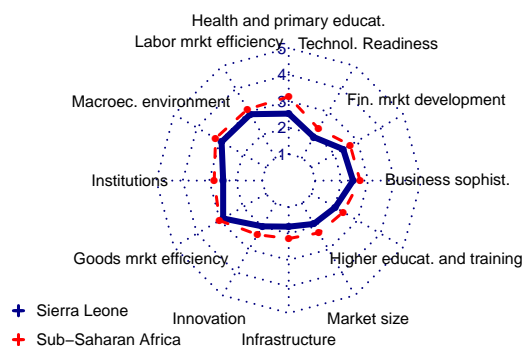
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 141 | 142 | -1 |
| Ease of Doing Business Rank | 147 | 147 | 0 |
| Enforcing Contracts | 105 | 105 | 0 |
| Getting Credit | 150 | 152 | -2 |
| Getting Electricity | 177 | 178 | -1 |
| Paying Taxes | 128 | 129 | -1 |
| Protecting Minority Investors | 87 | 88 | -1 |
| Registering Property | 156 | 159 | -3 |
| Resolving Insolvency | 142 | 142 | 0 |
| Starting a Business | 94 | 99 | -5 |
| Trading Across Borders | 163 | 164 | -1 |

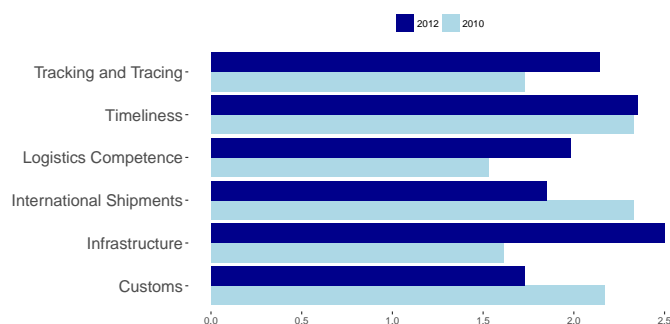
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



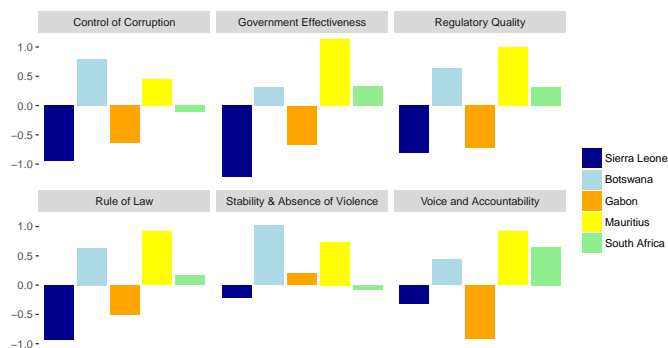
Source: WEF Global Competitiveness Report 2015

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 | 2012 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 12.9 | 12.9 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 7.2 | 7.2 |
| Import duties collected (%; 2011-2013) [1] | — | 2.5 |
| MFN Tariff (Agriculture) | 15.4 | 15.4 |
| MFN Tariff (Non-Agriculture) | 11.2 | 11.2 |
| MFN Tariff (Simple Average) | 11.9 | 11.9 |
| Services sectors with GATS commitments [1] | — | 107.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2009

| | Sub-Saharan Africa | Sierra Leone | All Countries |
|---|--------------------|--------------|---------------|
| Number of electrical outages in a typical month | 8.30 | 13.70 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 17.40 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 3.70 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 87.00 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 7.30 | 9.90 |

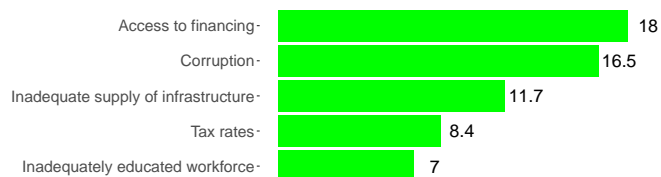
Source: Enterprise Survey 2009

Top 5 constraints according to ES 2009 (% respondents)



Source: Enterprise Survey 2009

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



Source: WEF Global Competitiveness Report 2015