



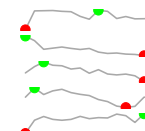
T&C Snapshots Data Note

Argentina

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2013)	Unemployment rate (2014)
564.8	43.8	12,880.6	1.8	8.2

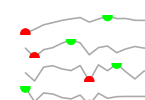
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	4.463	0.802	2.885	0.465	0.614	1.191
Current account balance	1.953	-0.188	-0.749	-0.926	-1.500	-1.173
Fiscal balance (% of GDP)	-0.409	-2.359	-1.997	-2.764	-5.311	-1.884
Remittances, received (% of GDP) [1]	0.175	0.095	0.087	0.093	—	—
Real Effective Exchange Rate (2010=100)	108.013	107.617	104.211	89.617	107.976	100.396



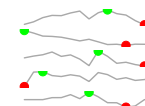
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	17.9	21.0	21.0	19.8	19.7	20.2
Gross domestic investment, of w: Private investment (% GDP) [1]	19.1	17.0	18.5	19.5	—	—
Inward FDI (% of GDP) [2]	1.9	2.5	1.8	1.2	—	—
Inward FDI, % of private investment [2]	11.8	11.7	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	37.6	39.7	38.7	34.5	31.3	33.1
Trade balance (% GDP, real terms)	3.6	-3.4	-4.7	-3.3	-3.4	-3.6
Exports, Goods and Services, annual percent change (real terms)	5.2	-5.6	-4.0	-7.7	-10.0	7.0
Imports, Goods and Services, annual percent change (real terms)	10.4	-6.1	3.6	-12.6	-7.5	7.0
Total reserves in months of imports [1]	7.4	5.3	3.6	4.0	—	—



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

Oil-cake and other solid residues (Motor vehicles for the transport of	Soya beans	Other maize, unmilled
17	6	6	5
			Soya bean oil and its fractions
			5

Imports Categories by % of Total Value, 2014

Capital goods	Consumer goods	Intermediate goods
37	36	23
		4

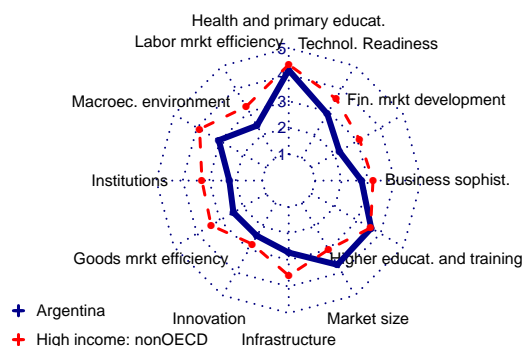
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	176	173	3
Ease of Doing Business Rank	117	121	-4
Enforcing Contracts	38	38	0
Getting Credit	71	79	-8
Getting Electricity	79	85	-6
Paying Taxes	169	170	-1
Protecting Minority Investors	46	49	-3
Registering Property	115	116	-1
Resolving Insolvency	79	95	-16
Starting a Business	147	157	-10
Trading Across Borders	143	143	0

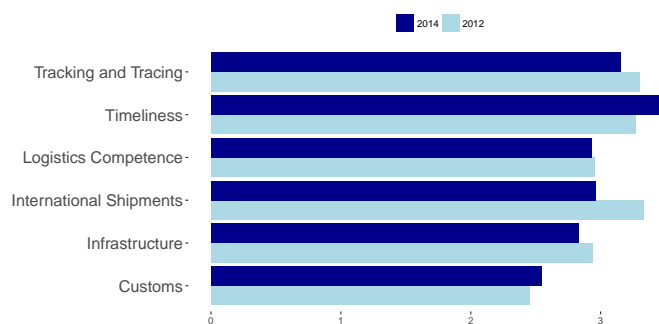
Source: Doing Business Report 2015

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	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	11.5	12.6
Binding (%)	100	100
Dispersion (Standard Deviation)	11.3	8.7
Import duties collected [1]	—	—
MFN Tariff (Agriculture)	10.3	10.9
MFN Tariff (Non-Agriculture)	13.3	14.4
MFN Tariff (Simple Average)	12.8	13.9
Services sectors with GATS commitments [1]	—	63

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	Latin America and Caribbean	Argentina	All Countries
Number of electrical outages in a typical month	2.80	1.90	6.30
Percent of firms with a bank loan/line of credit	45.80	49.30	34.30
Proportion of investment financed by banks (%)	19.90	13.90	14.30
Proportion of investment financed internally (%)	62.90	63.20	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	20.80	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



Argentina

SCD/CPF

Most Recent

Product	Document Date
Argentina - Country partnership strategy	2014-09-14

Planned

Product	Concept Review Date	Board Date
None		

WB Lending Pipeline

[illegible]

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
P106752	AR Unleashing Productive Innovation	Cristian Quijada Torres	2008-09-25	IPF	2016-07-30	150	0	S	S	—	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
None									

Active

Closed

IFC ASA

Active

Pipeline

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							