



T&C Snapshots Data Note



Guatemala

| GDP (US\$ | Population | Income per | Poverty rate | Unemployment |
|------------------|------------|-----------------|--------------|--------------|
| billions) (2016) | (millions) | capita (current | (2011) | rate (2014) |
| | (2016) | US\$) (2016) | | |
| 68.2 | 16.7 | 4,087.8 | 11.5 | 2.9 |

Macro Indicators

| Macro Indicators | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 3.4 | 3.0 | 3.7 | 4.2 | 3.8 | 3.7 |
| Current account balance | -4.1 | -2.6 | -2.7 | -2.1 | -2.2 | -2.1 |
| Fiscal balance (% of GDP) | -2.1 | -2.4 | -2.1 | -2.0 | -2.3 | -2.0 |
| Remittances, received (% of GDP) [1] | 10.9 | 10.0 | 10.0 | 9.9 | _ | |
| Real Effective Exchange Rate (2010=100) | 94.0 | 106.9 | 110.1 | 114.9 | 122.2 | 125.1 |
| Consumer Price Index, annual percent change | 6.8 | 3.8 | 4.3 | 3.4 | 1.2 | 1.2 |



Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 17.4 | 14.8 | 14.5 | 14.5 | 14.2 | 14.1 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 17.9 | 15.0 | 14.0 | 13.5 | _ | _ |
| Inward FDI (% of GDP) [2] | 1.7 | 2.5 | 2.4 | 2.3 | _ | _ |
| Inward FDI, % of private investment [2] | 9.8 | 16.9 | NA | _ | _ | _ |

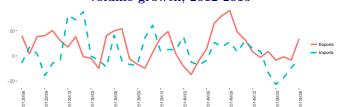
Trade Indicators

| Trade marcasors | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|------|------|
| Total Trade in Goods and Services (% of GDP, real terms) | 65.5 | 62.2 | 63.1 | 64.6 | 64.8 | 64.9 |
| Trade balance (% GDP, real terms) | -11.7 | -11.2 | -10.7 | -10.5 | -9.9 | -9.6 |
| Exports, Goods and Services, annual percent change (real terms) | 2.1 | 1.8 | 6.7 | 7.6 | 5.2 | 4.5 |
| Imports, Goods and Services, annual percent change (real terms) | 2.9 | 2.8 | 4.3 | 6.0 | 3.2 | 3.4 |
| Total reserves in months of imports [1] | 3.8 | 4.0 | 4.2 | 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



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

| Sugars, beet or cane, raw, in solid | Bananas (including plantains), | | Coffee, not roasted, whether or not | Blouses, shirts & shirt-blouses, wo |
|-------------------------------------|--------------------------------------|---|-------------------------------------|-------------------------------------|
| | fres | | | Precious metal |
| | | | | ores and |
| 9 | | 7 | 6 | concentrate 3 |

Imports Categories by % of Total Value, 2014

| Consumer goods | Intermediate goods | | | |
|----------------|--------------------|-------|----|---|
| | | goods | | |
| | | | | |
| | | | | |
| 47 | 28 | İ | 19 | 6 |

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | $\mathrm{DB}\ 2015\ \mathrm{Rank}$ | $\mathrm{DB}\ 2016\ \mathrm{Rank}$ | Change in Rank |
|-----------------------------------|------------------------------------|------------------------------------|----------------|
| Dealing with Construction Permits | 104 | 106 | -2 |
| Ease of Doing Business Rank | 81 | 81 | 0 |
| Enforcing Contracts | 173 | 173 | 0 |
| Getting Credit | 12 | 15 | -3 |
| Getting Electricity | 18 | 21 | -3 |
| Paying Taxes | 54 | 50 | 4 |
| Protecting Minority Investors | 173 | 174 | -1 |
| Registering Property | 74 | 75 | -1 |
| Resolving Insolvency | 153 | 153 | 0 |
| Starting a Business | 99 | 101 | -2 |
| Trading Across Borders | 81 | 78 | 3 |

Source: Doing Busines Report 2015

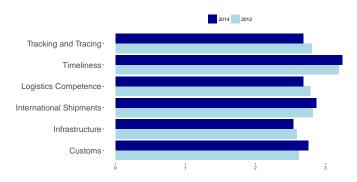
WEF Competitiveness Indicators

(Scale 1-5, 5=best)

Health and primary educat. Labor mrkt efficiency. Technol. Readiness 4 Macroec. environment 3: Fin. mrkt development 2: Institutions Business sophist. Goods mrkt efficiency Higher educat. and training + Guatemala Innovation Market size Lat. America & Carib. Infrastructure

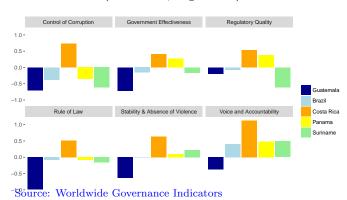
Source: WEF Global Competitiveness Report 2015

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) | 4.1 | 3.5 |
| Binding $(\%)$ | 100 | 100.0 |
| Dispersion (Standard Deviation) | 6.5 | 6.4 |
| Import duties collected (%, 2011-2013) [1] | | 1.6 |
| MFN Tariff (Agriculture) | 9.9 | 9.7 |
| MFN Tariff (Non-Agriculture) | 4.8 | 4.6 |
| MFN Tariff (Simple Average) | 5.6 | 5.3 |
| Services sectors with GATS commitments [1] | _ | 20.0 |

Sources: WITS, [1] WTO Trade Profiles

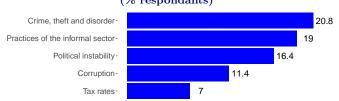
Private Sector's Views

Enterprise Survey 2013

| | Latin America and Caribbean | Guatemala | All Countries |
|---|-----------------------------|-----------|---------------|
| Number of electrical outages in a typical month | 2.80 | 2.30 | 6.30 |
| Percent of firms with a bank loan/line of credit | 45.80 | 49.10 | 34.30 |
| Proportion of investment financed by banks (%) | 19.90 | 22.40 | 14.30 |
| Proportion of investment financed internally (%) | 62.90 | 55.00 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 14.00 | 10.20 | 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



Guatemala

SCD/CPF

Most Recent

| Product | Document Date |
|--|---------------|
| Guatemala - Country Partnership Strategy (CPS) for FY13-FY16 and Fiscal | 2012-11-12 |
| Space for Greater Opportunities First Programmatic Development Policy Loan | |
| Project | |

Planned

| Product | Concept Review Date | Board Date |
|------------------------------------|---------------------|------------|
| GT Performance and Learning Review | 2015-07-14 | 2015-10-02 |
| Guatemala SCD | 2015-11-19 | 2016-03-31 |

WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval | Lending | Begin | Commitment | Latest | FY | Cum | FY Prob |
|------------|--------------|-------------|----------|---------|-----------|------------|---------|----------|----------|---------|
| | | | Date | Inst. | Appraisal | (US\$M) | Sort | Expenses | Expenses | |
| | | | | Type | | | Overall | (US\$K) | (US\$K) | |
| | | | | | | | Risk | | | |
| | | | | | | | Rating | | | |
| None | | | | | | | | | | |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment U (US\$M) | Indisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Prob- lem Status |
|------------|--|----------------------------|------------------|--------------------------|-----------------|-------------------------|-----------------------------------|-------------------------|-------------------------|-----------------|-------------------------------------|
| P112011 | GT Enhancing MSME Productivity Project | Cristian Quijada Torres | 2011-03- 03 | IPF | 2016-06- 30 | 32 | 2 | U | U | _ | 28 |

Closed

| Project ID | Project Name | Team Leader | Approval | Lending | 0 | Commitment | | | IEG |
|------------|--------------|-------------|----------|---------|------|------------|--------|--------|---------|
| | | | Date | Inst. | Date | (US\$M) | Rating | Rating | Outcome |
| | | | | Type | | | DO | IP | Rating |

None

WB ASA

Active

| Task ID | Task Name | Team Leader | Management Approval | Product Line | RAS (Y/N) | Current Expendi- | Current Expendi- | Lifetime Expendi- | Lifetime Expendi- |
|---------|-----------|-------------|------------------------|-----------------|--------------|---------------------|-----------------------|----------------------|-----------------------|
| | | | Date | | . , , | ture BB (US\$K) | ture Total (US\$K) | ture BB (US\$K) | ture Total (US\$K) |
| None | | | | | | | | | |

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) |
|---------|---|-------------|--------------------------------|-----------------|-----------|--------------------------------------|--|---------------------------------------|---|
| P127536 | GT Clean Technology with value chains | Rekha Reddy | 2013-11-11 | TA | N | _ | 0 | _ | 102 |

IFC ASA Active

| 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 | | | | | | | |

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) | |
|------------|---|-------------------------|---------------------|----------------------|---------------------------------|-------------------------------------|---|---|
| 565207 | Fast track Simplification Guatemala | Martin-Montero, Ernesto | 2009-03-03 | 2011-09-29 | 117 | 136 | 0 | Т |
| 538764 | Diagnostic of the Investment Climate | Batra, Geeta | 2005-08-10 | _ | 0 | 0 | 0 | |