

T&C

Snapshots

Data Note



Yemen, Rep.

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|---|-----------------------------|--|
| 55 | 28 | 1,963 | 17 | 170 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 2.71 | 4.80 | 0.30 | 3.12 | 4.55 | 4.70 |
| Current account balance | -0.21 | -3.43 | -3.70 | -3.55 | -4.35 | -5.07 |
| Fiscal balance (% of GDP) | -2.73 | -6.89 | -2.57 | 3.58 | 2.95 | 3.00 |
| Remittances, received (% of GDP) [1] | 6.82 | 9.30 | — | — | — | — |
| Real Effective Exchange Rate (2010=100) | 91.82 | 120.92 | 128.53 | 133.84 | 134.89 | 142.07 |
| Consumer Price Index, annual percent change | 11.78 | 10.97 | 5.04 | 5.04 | 5.04 | 5.04 |



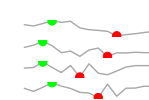
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|------|------|------|
| Gross domestic investment (% GDP) | 8.12 | 0.84 | 0.90 | 0.81 | 0.89 | 0.75 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 18.98 | — | — | — | — | — |
| Inward FDI (% of GDP) [2] | 1.00 | -0.38 | -1.55 | — | — | — |
| Inward FDI, % of private investment [2] | 5.40 | NA | — | — | — | — |



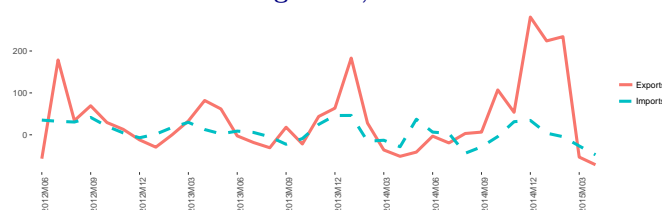
Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 72.54 | 52.16 | 54.48 | 56.35 | 58.85 | 61.11 |
| Trade balance (% GDP, real terms) | -2.31 | -7.45 | -7.67 | -6.88 | -7.28 | -7.44 |
| Exports, Goods and Services, annual percent change (real terms) | -0.91 | -5.74 | 5.00 | 9.00 | 9.00 | 8.95 |
| Imports, Goods and Services, annual percent change (real terms) | 3.59 | -13.93 | 4.58 | 4.91 | 9.35 | 8.53 |
| Total reserves in months of imports [1] | — | — | — | — | — | — |



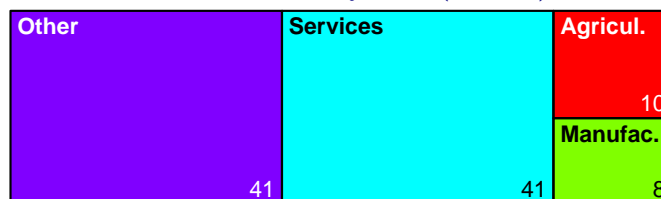
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

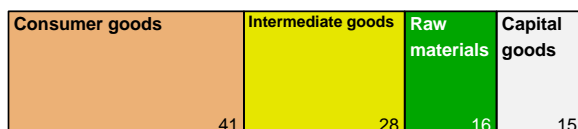


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



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 | 81 | 89 | -8 |
| Ease of Doing Business Rank | 165 | 170 | -5 |
| Enforcing Contracts | 128 | 129 | -1 |
| Getting Credit | 185 | 185 | 0 |
| Getting Electricity | 149 | 150 | -1 |
| Paying Taxes | 135 | 135 | 0 |
| Protecting Minority Investors | 121 | 122 | -1 |
| Registering Property | 80 | 83 | -3 |
| Resolving Insolvency | 152 | 151 | 1 |
| Starting a Business | 141 | 152 | -11 |
| Trading Across Borders | 189 | 189 | 0 |

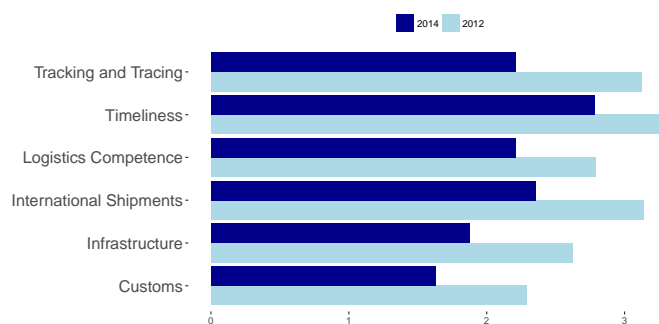
Source: Doing Business Report 2015

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

Data not available

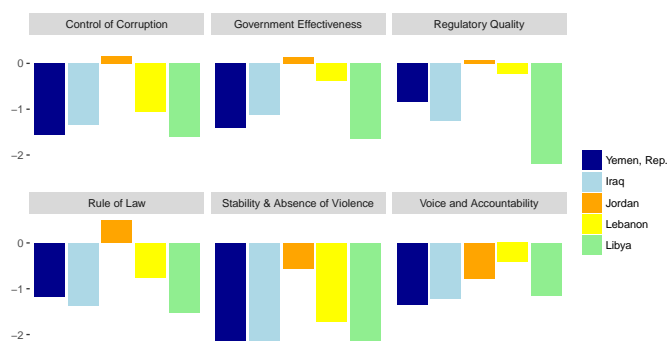
Source: WEF Global Competitiveness Report 2015

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

| | 2013 |
|---|------|
| Import duties collected (% , 2010-2012) [1] | 3.0 |
| Services sectors with GATS commitments [1] | 84.0 |

Sources: WITS, [1] WTO Trade Profiles

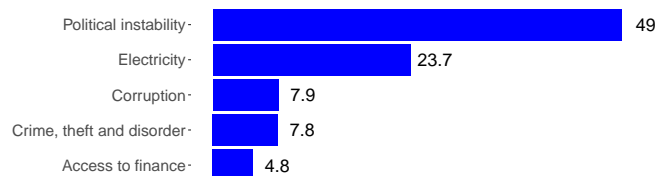
Private Sector's Views

Enterprise Survey 2013

| | Yemen, Rep. | Middle East and North Africa | All Countries |
|---|-------------|------------------------------|---------------|
| Number of electrical outages in a typical month | 38.80 | 17.60 | 6.30 |
| Percent of firms with a bank loan/line of credit | 4.70 | 25.60 | 34.30 |
| Proportion of investment financed by banks (%) | 1.20 | 13.60 | 14.30 |
| Proportion of investment financed internally (%) | 94.80 | 72.70 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 1.90 | 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)

Data not available

Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



Yemen, Rep.

SCD/CPF

Most Recent

| Product | Document | Date |
|--|----------|------------|
| Yemen - Interim strategy note for the period FY13-14 | | 2012-11-15 |

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

Closed

[illegible]

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) |
|---------|-----------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| 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) |
|---------|-----------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| 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) |
|------------|------------------------------|-------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 600384 | The E4E Initiative for Yemen | Abdel-Razek, Amy Refaat | — | 2016-09-30 | 1,850 | 280 | 0 |

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) |
|------------|--|-----------------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 568227 | Mining Policy Reform Yemen Phase II | Essmat, Sammar | 2009-04-17 | 2012-06-30 | 539 | 579 | 0 |
| 562747 | Yemen PPP Prog | El Wassimy, Hazem Mohamed Mokhtar | 2008-10-28 | 2011-10-31 | 785 | 481 | 0 |
| 560846 | Yemen Investment Generation Program | Shiels, Damien | 2008-05-14 | 2012-06-30 | 1,339 | 1,143 | 0 |
| 561166 | DB YEMEN | Moullier, Thomas | 2007-11-03 | 2007-12-31 | 8 | 35 | 0 |
| 557605 | Yemen Mining-Inv | Pugachevsky, Alexandra | 2007-08-23 | 2011-12-31 | 500 | 450 | 0 |
| 553505 | Yemen IC (Tax) | Forneris, Xavier | 2007-01-08 | 2007-12-31 | 139 | 183 | 0 |
| 539182 | Mining Policy Reform Yemen | Essmat, Sammar | 2006-10-05 | 2008-12-31 | 270 | 386 | 0 |
| 539705 | Business Start Up Simplification Yemen | Baider, Mohamed Hamoud | 2006-09-27 | 2010-06-30 | 615 | 637 | 0 |