

# T&C

## Snapshots

### Data Note

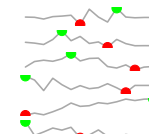


## Paraguay

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2013) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 31.8                       | 6.8                          | 4,660.9                                 | 2.2                 | 4.5                      |

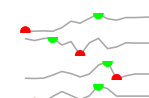
### Macro Indicators

|   | Avg 2003-2012 | 2013   | 2014   | 2015   | 2016   | 2017   |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %)                       | 3.21          | 14.22  | 4.35   | 3.53   | 3.89   | 3.87   |
| Current account balance                     | 1.16          | 1.62   | -0.37  | -1.36  | -1.32  | -1.33  |
| Fiscal balance (% of GDP)                   | -0.20         | -1.94  | -1.01  | -2.49  | -1.67  | -1.49  |
| Remittances, received (% of GDP) [1]        | 2.49          | 2.14   | 1.64   | —      | —      | —      |
| Real Effective Exchange Rate (2010=100)     | 90.54         | 111.87 | 120.09 | 115.71 | 119.90 | 120.74 |
| Consumer Price Index, annual percent change | 7.51          | 2.68   | 5.03   | 4.00   | 4.50   | 4.50   |



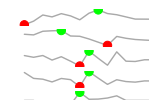
### Investment indicators

|   | Avg 2003-2012 | 2013  | 2014  | 2015  | 2016  | 2017  |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP)                               | 16.24         | 18.07 | 18.78 | 18.77 | 18.86 | 18.96 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 16.21         | 15.41 | 16.20 | —     | —     | —     |
| Inward FDI (% of GDP) [2]                                       | 1.07          | 0.25  | 0.77  | —     | —     | —     |
| Inward FDI, % of private investment [2]                         | 6.09          | NA    | —     | —     | —     | —     |



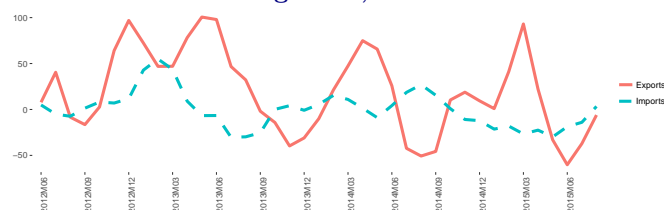
### Trade Indicators

|   | Avg 2003-2012 | 2013   | 2014   | 2015   | 2016   | 2017   |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 104.95        | 112.19 | 109.41 | 106.60 | 106.54 | 106.44 |
| Trade balance (% GDP, real terms)                               | 8.22          | 6.80   | 5.61   | 4.83   | 4.47   | 4.17   |
| Exports, Goods and Services, annual percent change (real terms) | 4.20          | 18.45  | 0.87   | 0.30   | 3.50   | 3.50   |
| Imports, Goods and Services, annual percent change (real terms) | 6.97          | 6.83   | 2.78   | 1.50   | 4.20   | 4.07   |
| Total reserves in months of imports [1]                         | 3.95          | 4.87   | —      | —      | —      | —      |



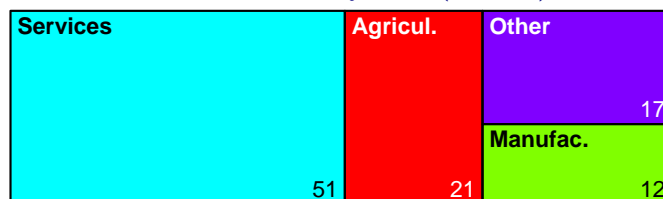
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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

|            |                  |  |                                |
|------------|------------------|--|--------------------------------|
| Soya beans | Electric current | Oil-cake and other solid residues (frozen) | Meat of bovine animals, frozen |
| 24         | 22               | 12   | 9                              |
|            |                  |  | 5                              |

### Imports Categories by % of Total Value, 2014

|                |               |                    |
|----------------|---------------|--------------------|
| Consumer goods | Capital goods | Intermediate goods |
| 48             | 29            | 21                 |
|                |               | 3                  |

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 | 54           | 55           | -1             |
| Ease of Doing Business Rank       | 95           | 100          | -5             |
| Enforcing Contracts               | 75           | 75           | 0              |
| Getting Credit                    | 71           | 79           | -8             |
| Getting Electricity               | 92           | 96           | -4             |
| Paying Taxes                      | 111          | 111          | 0              |
| Protecting Minority Investors     | 143          | 144          | -1             |
| Registering Property              | 76           | 78           | -2             |
| Resolving Insolvency              | 100          | 102          | -2             |
| Starting a Business               | 126          | 135          | -9             |
| Trading Across Borders            | 134          | 135          | -1             |

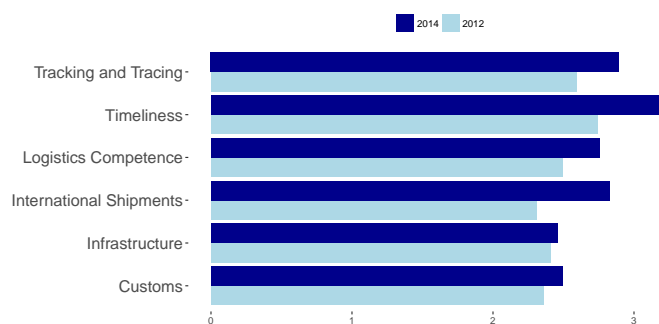
Source: Doing Business Report 2015

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



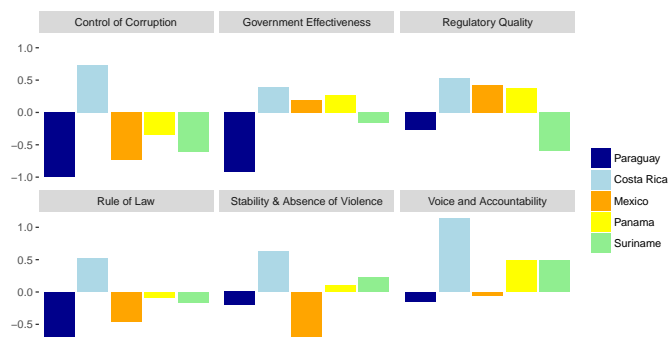
Source: WEF Global Competitiveness Report 2015

## 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 | 2014  |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 8.3  | 8.2   |
| Binding (%)  | 100  | 100.0 |
| Dispersion (Standard Deviation)                    | 7    | 7.0   |
| Import duties collected (% , 2011-2013) [1]        | —    | 3.1   |
| MFN Tariff (Agriculture)                           | 10.3 | 10.4  |
| MFN Tariff (Non-Agriculture)                       | 10.3 | 10.1  |
| MFN Tariff (Simple Average)                        | 10.3 | 10.2  |
| Services sectors with GATS commitments [1]         | —    | 9.0   |

Sources: WITS, [1] WTO Trade Profiles

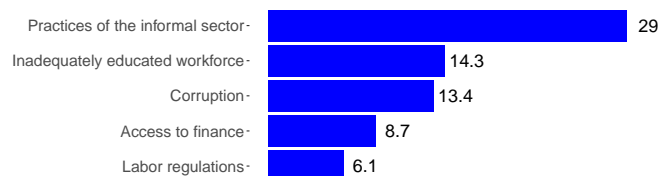
## Private Sector View

### Enterprise Survey 2010

|   | Paraguay | Latin America and Caribbean | All Countries |
|---|----------|-----------------------------|---------------|
| Number of electrical outages in a typical month   | 2.70     | 2.80                        | 6.30          |
| Percent of firms with a bank loan/line of credit  | 60.20    | 45.80                       | 34.30         |
| Proportion of investment financed by banks (%)  | 20.80    | 19.90                       | 14.30         |
| Proportion of investment financed internally (%)  | 60.40    | 62.90                       | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 20.60    | 14.00                       | 9.90          |

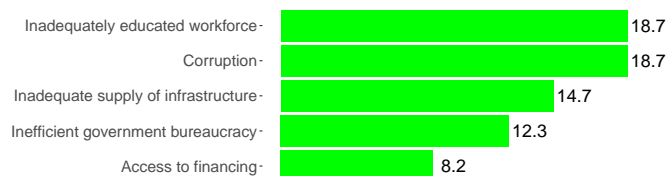
Source: Enterprise Survey 2010

### Top 5 constraints according to ES 2010 (% respondents)



Source: Enterprise Survey 2010

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



Source: WEF Global Competitiveness Report 2015



T&C Snapshots  
Operations  
Note



## Paraguay

## SCD/CPF

## Most Recent

| Product  | Document | Date       |
|--|----------|------------|
| Paraguay - Strategy of alliance for fiscal years 2015-18 |          | 2015-01-12 |

## 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]

## 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       |              |             |                  |                   |                           |                               |                                   |