



# T&C Snapshots Data Note

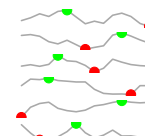


## Swaziland

| GDP (US\$<br>billions) (2016) | Population<br>(millions)<br>(2016) | Income per<br>capita (current<br>US\$) (2016) | Poverty rate<br>(2009) | Unemployment<br>rate (2014) |
|-------------------------------|------------------------------------|---|------------------------|-----------------------------|
| 3.0                           | 1.3                                | 2,267.6                                       | 42.0                   | 22.3                        |

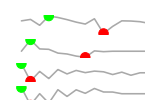
### Macro Indicators

|   | Avg 2002-2011 | 2012   | 2013   | 2014   | 2015   | 2016   |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %)                       | 2.18          | 2.66   | 3.01   | 2.46   | 1.30   | 0.80   |
| Current account balance                     | -3.80         | 4.16   | 6.93   | 2.97   | -1.77  | -5.75  |
| Fiscal balance (% of GDP)                   | -2.13         | 4.81   | 0.89   | -2.29  | -3.68  | -4.33  |
| Remittances, received (% of GDP) [1]        | 2.81          | 0.64   | 0.66   | 0.56   | —      | —      |
| Real Effective Exchange Rate (2010=100)     | 90.62         | 110.80 | 115.68 | 111.52 | 109.47 | 111.08 |
| Consumer Price Index, annual percent change | 7.05          | 8.94   | 5.62   | 5.70   | 4.90   | 5.20   |



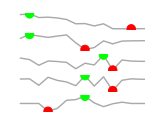
### Investment indicators

|   | Avg 2002-2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP)                               | 18.74         | 14.79 | 19.03 | 18.88 | 18.37 | 17.10 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 13.91         | —     | —     | —     | —     | —     |
| Inward FDI (% of GDP) [2]                                       | 2.22          | 0.84  | 2.40  | 0.38  | —     | —     |
| Inward FDI, % of private investment [2]                         | 18.29         | 24.35 | NA    | —     | —     | —     |



### Trade Indicators

|   | Avg 2002-2011 | 2012    | 2013    | 2014    | 2015    | 2016    |
|---|---------------|---------|---------|---------|---------|---------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 253.423       | 174.301 | 173.628 | 173.577 | 174.375 | 176.013 |
| Trade balance (% GDP, real terms)                               | -11.830       | -17.785 | -13.008 | -12.583 | -12.428 | -11.977 |
| Exports, Goods and Services, annual percent change (real terms) | 7.889         | -22.738 | 5.712   | 2.700   | 1.900   | 2.100   |
| Imports, Goods and Services, annual percent change (real terms) | 6.827         | -15.482 | 0.089   | 2.200   | 1.650   | 1.440   |
| Total reserves in months of imports [1]                         | 2.821         | 2.789   | 3.109   | —       | —       | —       |



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, NA

Data not available

### Doing Business 2015 Ranks (among all countries)

|                                   | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 73           | 80           | -7             |
| Ease of Doing Business Rank       | 102          | 105          | -3             |
| Enforcing Contracts               | 175          | 175          | 0              |
| Getting Credit                    | 61           | 70           | -9             |
| Getting Electricity               | 153          | 155          | -2             |
| Paying Taxes                      | 77           | 79           | -2             |
| Protecting Minority Investors     | 133          | 134          | -1             |
| Registering Property              | 111          | 113          | -2             |
| Resolving Insolvency              | 94           | 96           | -2             |
| Starting a Business               | 146          | 156          | -10            |
| Trading Across Borders            | 29           | 30           | -1             |

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

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

Data not available

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



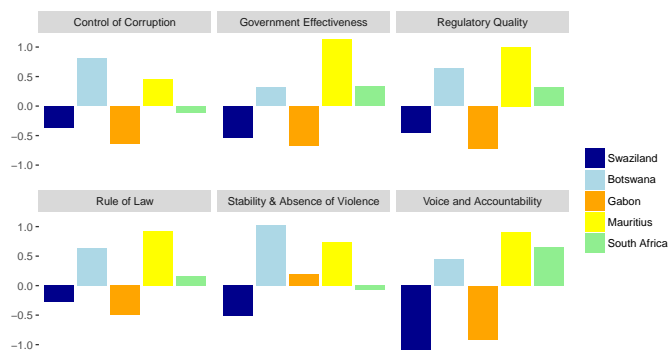
Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index (Scale 1-5, 5=best)

Data not available

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) | 10.5 | 3.9  |
| Binding (%)  | 96   | 96.9 |
| Dispersion (Standard Deviation)                    | 15.2 | 13.1 |
| Import duties collected [1]                        | —    | —    |
| MFN Tariff (Agriculture)                           | 8.9  | 9.1  |
| MFN Tariff (Non-Agriculture)                       | 7.6  | 7.5  |
| MFN Tariff (Simple Average)                        | 7.7  | 7.7  |
| Services sectors with GATS commitments [1]         | —    | 9    |

Sources: WITS, [1] WTO Trade Profiles

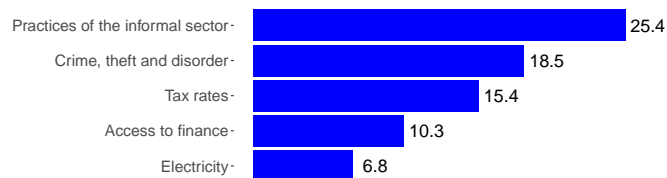
## Private Sector's Views

### Enterprise Survey 2013

|   | Swaziland | Sub-Saharan Africa | All Countries |
|---|-----------|--------------------|---------------|
| Number of electrical outages in a typical month   | 1.80      | 8.30               | 6.30          |
| Percent of firms with a bank loan/line of credit  | 21.90     | 23.10              | 34.30         |
| Proportion of investment financed by banks (%)  | 12.00     | 9.90               | 14.30         |
| Proportion of investment financed internally (%)  | 75.80     | 76.70              | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 4.40      | 8.20               | 9.90          |

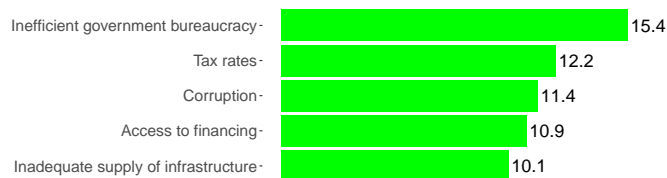
Source: Enterprise Survey 2013

### 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



## Swaziland

## SCD/CPF

## Most Recent

| Product  | Document | Date       |
|--|----------|------------|
| Swaziland - Country Partnership Strategy for FY2015-2018 |          | 2014-11-23 |

## 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 |
|------------|------------------------------------|-----------------------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P151433    | SZ: Private Sector Competitiveness | Austin Francis Louis Kilroy | 2015-11-30    | IPF                | 2021-03-31   | 25                 | 25                          | —                 | —                 | S            | 0                        |

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) |
|---------|--|-----------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P145200 | SZ: TFF Customs Modernization            | Austin Francis Louis Kilroy | 2016-01-22               | TA           | N         | 0                              | 0                                 | 102                             | 507                                |
| P127252 | SZ-TFF Swaziland: TRS and Project Design | Michael Olavi Engman        | 2014-01-08               | TA           | N         | —                              | 0                                 | 1                               | 217                                |
| P127994 | SZ FDI and Indigenous Firms              | Austin Francis Louis Kilroy | 2012-06-25               | TA           | N         | —                              | 0                                 | 91                              | 91                                 |

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) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 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) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None       |              |             |                  |                   |                           |                               |                                   |