

# T&C

## Snapshots

### Data Note

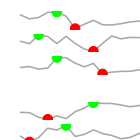


## Cabo Verde

|                            |                              |   |                                    |
|----------------------------|------------------------------|---|------------------------------------|
| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Ease of Doing Business Rank (2016) |
| 1.94                       | 0.53                         | 3,634.88                                | 126.00                             |

### Macro Indicators

|   | Avg 2003-2012 | 2013   | 2014   | 2015   | 2016   | 2017   |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %)                       | 4.78          | 0.99   | 1.82   | 2.93   | 3.50   | 4.15   |
| Current account balance                     | -11.04        | -4.43  | -7.50  | -5.98  | -6.10  | -6.52  |
| Fiscal balance (% of GDP)                   | -3.65         | -8.72  | -8.12  | -7.97  | -6.70  | -5.66  |
| Remittances, received (% of GDP) [1]        | —             | —      | —      | —      | —      | —      |
| Real Effective Exchange Rate (2010=100)     | 92.27         | 108.38 | 105.68 | 102.39 | 104.54 | 106.38 |
| Consumer Price Index, annual percent change | 2.63          | 1.51   | -0.24  | 0.45   | 2.53   | 2.53   |



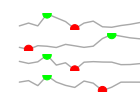
### Investment indicators

|   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP)                               | 35.4          | 31.8 | 33.5 | 35.2 | 36.9 | 38.4 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | —             | —    | —    | —    | —    | —    |
| Inward FDI (% of GDP) [2]                                       | 8.1           | 3.8  | 4.1  | —    | —    | —    |
| Inward FDI, % of private investment [2]                         | 21.1          | NA   | —    | —    | —    | —    |



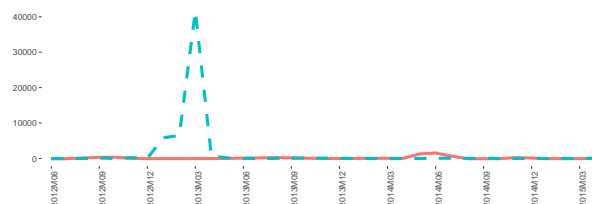
### Trade Indicators

|   | Avg 2003-2012 | 2013   | 2014   | 2015   | 2016   | 2017   |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 85.67         | 82.47  | 84.45  | 85.80  | 87.75  | 89.18  |
| Trade balance (% GDP, real terms)                               | -27.91        | -10.37 | -13.01 | -15.49 | -16.89 | -17.82 |
| Exports, Goods and Services, annual percent change (real terms) | 7.27          | 9.50   | 0.89   | 1.30   | 4.30   | 4.90   |
| Imports, Goods and Services, annual percent change (real terms) | 4.44          | -5.81  | 6.89   | 6.98   | 6.91   | 6.50   |
| 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)

Data not available

Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014

|                                      |    |                                     |    |  |   |
|--------------------------------------|----|-------------------------------------|----|--|---|
| Fish, frozen (excluding fillets and) | 44 | Fish, prepared or preserved, n.e.s. | 40 | Parts of footwear (including uppers, trimmers, bibs & brace overalls, etc) | 2 |
|--------------------------------------|----|-------------------------------------|----|--|---|

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

|                |    |               |    |                    |    |               |   |
|----------------|----|---------------|----|--------------------|----|---------------|---|
| Consumer goods | 54 | Capital goods | 21 | Intermediate goods | 16 | Raw materials | 9 |
|----------------|----|---------------|----|--------------------|----|---------------|---|

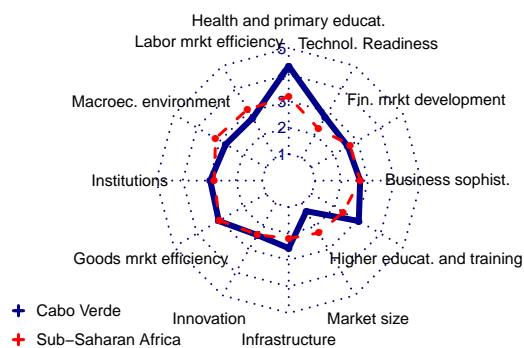
Source: World Integrated Trade Solution (WITS)

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

|                                   | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 99           | 104          | -5             |
| Ease of Doing Business Rank       | 124          | 126          | -2             |
| Enforcing Contracts               | 48           | 47           | 1              |
| Getting Credit                    | 105          | 109          | -4             |
| Getting Electricity               | 140          | 140          | 0              |
| Paying Taxes                      | 91           | 94           | -3             |
| Protecting Minority Investors     | 162          | 163          | -1             |
| Registering Property              | 86           | 74           | 12             |
| Resolving Insolvency              | 189          | 189          | 0              |
| Starting a Business               | 72           | 75           | -3             |
| Trading Across Borders            | 105          | 106          | -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)

Data not available

Source: Logistics Performance Index (World Bank)

## World Governance indicators (Std. score, High=best)

Data not available

Source: Worldwide Governance Indicators

## Trade Policy

|   | 2014  |
|---|-------|
| Import duties collected (% , 2010-2012) [1] | 5.6   |
| Services sectors with GATS commitments [1]  | 103.0 |

Sources: WITS, [1] WTO Trade Profiles

## Private Sector's Views

### Enterprise Survey 2009

|   | Sub-Saharan Africa | Cabo Verde | All Countries |
|---|--------------------|------------|---------------|
| Number of electrical outages in a typical month   | 8.30               | 3.30       | 6.30          |
| Percent of firms with a bank loan/line of credit  | 23.10              | 41.50      | 34.30         |
| Proportion of investment financed by banks (%)  | 9.90               | 23.90      | 14.30         |
| Proportion of investment financed internally (%)  | 76.70              | 56.70      | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20               | 3.90       | 9.90          |

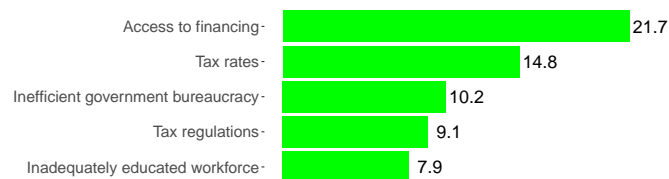
Source: Enterprise Survey 2009

### Top 5 constraints according to ES 2009 (% respondents)



Source: Enterprise Survey 2009

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



Source: WEF Global Competitiveness Report 2015

# T&C Snapshots Operations Note



## Cabo Verde

### SCD/CPF

#### Most Recent

| Product  | Document Date |
|--|---------------|
| Cabo Verde - Country partnership strategy for the period FY15-17 | 2014-12-22    |

#### Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None    |                     |            |

### WB Lending Pipeline

| Project ID | Project Name                         | Team Leader            | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|--------------------------------------|------------------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P146666    | CV - Competitiveness for Tourism Dev | Penelope Demetra Fidas | 2016-05-10    | IPF                | 2015-05-01      | 5                  | M                               | 90                  | 411                  | B       |

### 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

| 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 |
|------------|--------------------------------------|--------------------|---------------|--------------------|--------------|--------------------|-------------------|-------------------|--------------------|
| P107456    | SME Cap Bldg and Economic Governance | Kofi-Boateng Agyen | 2010-04-29    | IPF                | 2015-01-31   | 4                  | MS                | S                 | —                  |

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) |
|---------|--|------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P132935 | CV: Increasing Linkages - Institutions | Andres F. Garcia | 2015-01-22               | TA           | N         | —                              | 0                                 | 151                             | 151                                |
| P126666 | CV:IncreasingLinkagesfor poor Tourism  | Andres F. Garcia | 2013-12-27               | EW           | N         | —                              | 0                                 | 33                              | 178                                |

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) |
|------------|---|----------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 539324     | Cape Verde Partnership to Mobilize Investment | Scheuermaier, Markus | 2007-01-22       | 2007-10-31        | 805                       | 759                           | 0                                 |