

T&C

Snapshots

Data Note

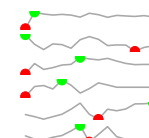


Ethiopia

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2010) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 78.2 | 104.3 | 749.4 | 33.5 | 5.2 |

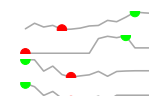
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 8.9 | 10.5 | 9.9 | 9.5 | 10.2 | 9.0 |
| Current account balance | -4.9 | -7.0 | -7.0 | -10.3 | -8.3 | -7.4 |
| Fiscal balance (% of GDP) | -3.5 | -1.9 | -2.6 | -3.0 | -2.9 | -2.9 |
| Remittances, received (% of GDP) [1] | 1.3 | — | — | — | — | — |
| Real Effective Exchange Rate (2010=100) | 102.3 | 108.3 | 112.6 | 124.7 | 125.0 | 127.1 |
| Consumer Price Index, annual percent change | 13.6 | 13.5 | 8.1 | 8.2 | 7.2 | 8.2 |



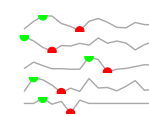
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 30.7 | 35.8 | 40.3 | 45.4 | 44.5 | 44.0 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 6.9 | 34.1 | 38.0 | — | — | — |
| Inward FDI (% of GDP) [2] | 2.4 | 2.1 | 2.2 | — | — | — |
| Inward FDI, % of private investment [2] | 9.0 | NA | — | — | — | — |



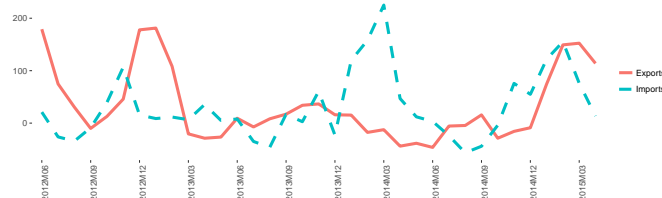
Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 43.25 | 41.55 | 41.18 | 45.20 | 43.63 | 43.41 |
| Trade balance (% GDP, real terms) | -16.84 | -16.58 | -17.77 | -21.65 | -18.65 | -16.94 |
| Exports, Goods and Services, annual percent change (real terms) | 11.21 | 0.21 | 3.08 | 10.12 | 16.95 | 15.47 |
| Imports, Goods and Services, annual percent change (real terms) | 11.96 | 1.52 | 11.49 | 24.16 | 2.71 | 5.65 |
| Total reserves in months of imports [1] | 2.03 | — | — | — | — | — |



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

| | | | |
|-------------------------------------|------------------------|-------------------------|-------------------------------------|
| Coffee, not roasted, whether or not | Sesame (Sesamum) seeds | Cut flowers and foliage | Other fresh or chilled vegetables |
| 23 | 16 | 14 | 13 |
| | | | Leguminous vegetables, dried, shell |
| | | | 6 |

Imports Categories by % of Total Value, 2014

| | | |
|----------------|---------------|--------------------|
| Consumer goods | Capital goods | Intermediate goods |
| 41 | 31 | 24 |

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 | 70 | 73 | -3 |
| Ease of Doing Business Rank | 148 | 146 | 2 |
| Enforcing Contracts | 84 | 84 | 0 |
| Getting Credit | 165 | 167 | -2 |
| Getting Electricity | 127 | 129 | -2 |
| Paying Taxes | 113 | 113 | 0 |
| Protecting Minority Investors | 165 | 166 | -1 |
| Registering Property | 140 | 141 | -1 |
| Resolving Insolvency | 118 | 114 | 4 |
| Starting a Business | 170 | 176 | -6 |
| Trading Across Borders | 165 | 166 | -1 |

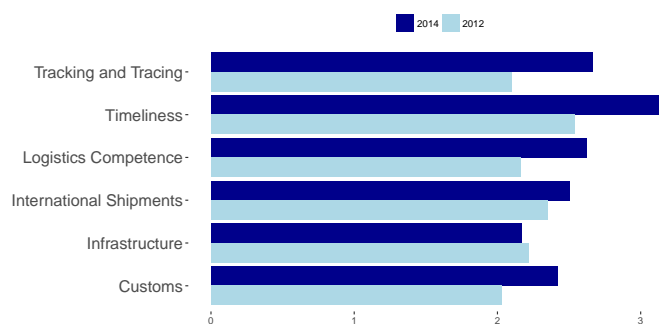
Source: Doing Business Report 2015

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



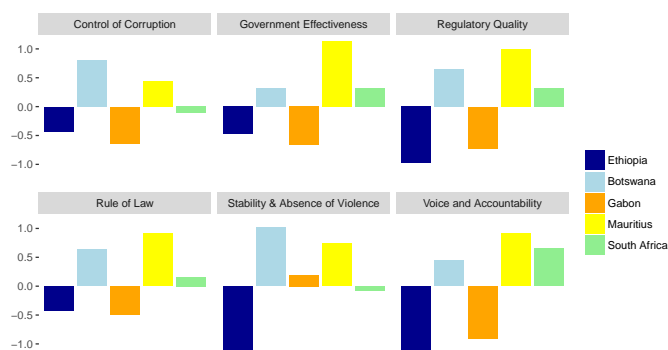
Source: WEF Global Competitiveness Report 2015

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

| | 2012 |
|---|------|
| Import duties collected (% , 2009-2011) [1] | 10 |
| Services sectors with GATS commitments [1] | — |

Sources: WITS, [1] WTO Trade Profiles

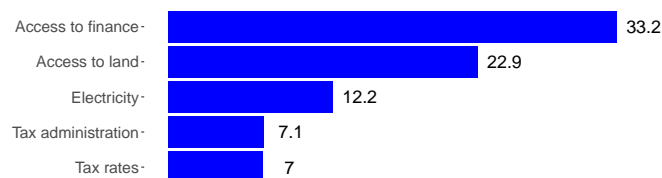
Private Sector View

Enterprise Survey 2011

| | Sub-Saharan Africa | Ethiopia | All Countries |
|---|--------------------|----------|---------------|
| Number of electrical outages in a typical month | 8.30 | 5.60 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 15.80 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 8.20 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 86.30 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 3.00 | 9.90 |

Source: Enterprise Survey 2011

Top 5 constraints according to ES 2011 (% respondents)



Source: Enterprise Survey 2011

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



Source: WEF Global Competitiveness Report 2015

T&C Snapshots Operations Note



Ethiopia

SCD/CPF

Most Recent

| Product | Document Date |
|---|---------------|
| Ethiopia - Country partnership strategy progress report for the period FY12 to FY16 | 2014-11-26 |

Planned

| Product | Concept Review Date | Board Date |
|--------------|---------------------|------------|
| Ethiopia SCD | 2015-05-20 | 2016-03-31 |

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 |
|------------|------------------------------------|-------------------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P156590 | Trade Logistics Project | Mamo Esmelealem Mihretu | 2017-05-25 | IPF | 2016-08-18 | 200 | — | 68 | 68 | B |
| P130142 | Ethiopia Climate Innovation Center | Welela Ketema | — | IPF | — | 5 | — | 133 | 1,156 | — |

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 |
|------------|--|---------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P143302 | ET Competitiveness and Job Creation Proj | Asya Akhlaque | 2014-05-13 | IPF | 2020-06-30 | 250 | 211 | MS | MU | M | 3 |

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 |
|------------|---------------------------------|--------------------|---------------|--------------------|--------------|--------------------|-------------------|-------------------|--------------------|
| P098132 | ET-Tourism Develop. Project SIL | Hannah R. Messerli | 2009-06-30 | IPF | 2015-12-30 | 35 | MS | MS | — |

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) |
|---------|--|----------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P154765 | Regional Investment Climate II | Johanne Buba | 2016-11-01 | EW | N | 23 | 23 | 56 | 56 |
| P147083 | Trade and Competitiveness | Senidu Fanuel | 2016-06-23 | PA | N | 73 | 73 | 232 | 232 |
| P154767 | Innovation Policy Note | Smita Kuriakose | 2016-03-31 | EW | N | 0 | 0 | 53 | 53 |
| P105609 | ET-Small Enterprise Performance (FY08) | Josef Ludger Loening | 2008-02-29 | RF | N | — | 0 | 85 | 85 |

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) |
|---------|---|--------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P129163 | ET:Competitiveness and Job Creation | Asya Akhlaque | 2013-10-28 | TA | N | — | 0 | 588 | 588 |
| P096955 | ET Professional Services | Nora Carina Dihel | 2012-06-01 | EW | N | — | 0 | 107 | 228 |
| P119840 | ET: Tourism Sector Competitiveness | Hannah R. Messerli | 2012-05-02 | EW | N | — | 0 | 126 | 126 |
| P107872 | Regional-Business Partnership on HIV/AIDS | Gjorgjija Petkoski | 2009-06-30 | TE | N | — | 0 | 106 | 106 |
| P100062 | Seminar on Lessons Learned from WTO Acce | Soamiely Andriamananjara | 2006-03-22 | TE | N | — | 0 | 4 | 4 |
| P089341 | Ethiopia: WTO Accession | Edward Philip English | 2004-09-02 | TE | N | — | 0 | 0 | 0 |
| P076645 | Ethiopia-Integration & Comp. Study | Leendert Solleveld | 2003-06-10 | EW | N | — | 0 | 72 | 363 |

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) |
|------------|--|--------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 600316 | Ethiopia Investment Policy | Mihretu, Mamo Esmelealem | 2014-10-24 | 2017-06-30 | 1,800 | 416 | 173 |
| 599466 | Ethiopia IC: Trade Logistics Project | Mihretu, Mamo Esmelealem | 2013-01-16 | 2017-05-31 | 1,900 | 1,233 | 121 |
| 599467 | Ethiopia IC: Business Taxation Project | Mihretu, Mamo Esmelealem | 2013-01-16 | 2016-12-30 | 1,140 | 955 | 95 |
| 599468 | Ethiopia IC: Business Regulation | Mihretu, Mamo Esmelealem | 2013-01-16 | 2017-06-30 | 1,580 | 930 | 98 |
| 553065 | Ethiopia Business Forum | Mihretu, Mamo Esmelealem | 2011-03-04 | 2015-12-30 | 1,145 | 1,070 | 42 |

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) |
|------------|--|--------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 593247 | Ethiopia Investment Climate [Advisory] Program | Mihretu, Mamo Esmelealem | — | 2016-06-30 | 200 | 234 | 0 |
| 600828 | Livestock Micro Reforms for African Agribusiness | Shrader, Hans | — | 2019-12-31 | 4,575 | 377 | 266 |
| 601053 | Ethiopia - Livestock - MIRA | Shrader, Hans | — | — | 0 | 0 | 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) |
|------------|---|---------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 577267 | Ethiopia Mining Promotion Project | Ufer, Andre Manfred | 2010-06-08 | 2011-04-30 | 190 | 190 | 0 |
| 538791 | Ethiopian Investment Commission: Needs Assessment Study | Stern, Richard | 2005-08-29 | — | 0 | 0 | 0 |