



Snapshots Data Note

	Tajikistan
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GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2009)	Unemployment rate (2014)
9.1	8.7	1,047.6	4.7	10.9

Macro Indicators

Macro Indicators	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	8.13	7.50	7.40	6.70	4.20	4.80	
Current account balance	-3.37	-2.61	-2.81	-7.93	-6.30	-5.96	
Fiscal balance (% of GDP)	-3.16	0.60	-1.01	-0.48	-1.36	-1.91	
Remittances, received (% of GDP) [1]	32.82	47.50	49.59	41.70	_	_	
Real Effective Exchange Rate (2010=100)	80.87	142.56	148.13	164.98	160.79	157.94	
Consumer Price Index, annual percent change	13.50	5.69	5.03	6.18	8.50	7.50	



Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
Gross domestic investment (% GDP)	6.4	5.9	5.8	5.7	5.9	6.3	
Gross domestic investment, of w: Private investment (% GDP) [1]	17.4	19.6	19.1		_		
Inward FDI (% of GDP) [2]	5.1	3.0	1.2	2.8	_		
Inward FDI, % of private investment [2]	38.0	11.9	NA	_	_	_	



Trade Indicators

Trade Indicators	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	186.04	194.42	191.37	189.61	186.40	186.31
Trade balance (% GDP, real terms)	-6.74	-11.08	-11.21	-11.42	-9.41	-9.83
Exports, Goods and Services, annual percent change (real terms)	8.11	5.86	5.54	5.54	3.50	4.50
Imports, Goods and Services, annual percent change (real terms)	9.02	6.25	5.88	5.88	1.50	4.97
Total reserves in months of imports [1]	0.98	1.41	1.44	1.11	_	_



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

Goods Export and Import volume growth, 2012-2015

Gross Value Added by Economic Activity 2013 (% GDP)

Services Manufac. Agricul. 11 Other

Data not available

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Doing Business 2015 Ranks (among all countries)

Data not available

Imports Categories by % of Total Value, NA

Data not available

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	150	152	-2
Ease of Doing Business Rank	138	132	6
Enforcing Contracts	54	54	0
Getting Credit	118	109	9
Getting Electricity	176	177	-1
Paying Taxes	178	172	6
Protecting Minority Investors	27	29	-2
Registering Property	101	102	-1
Resolving Insolvency	147	147	0
Starting a Business	81	57	24
Trading Across Borders	159	132	27

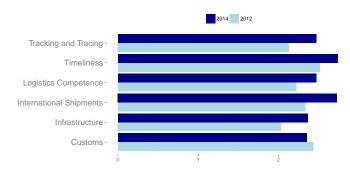
Source: World Integrated Trade Solution (WITS) Source: Doing Busines Report 2015

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

Health and primary educat. Labor mrkt efficiency. Technol. Readiness Fin. mrkt development Macroec, environmen Business sophist. Institutions · Goods mrkt efficiency Higher educat. and training + Tajikistan Innovation Market size + Europe & Cen. Asia Infrastructure

Source: WEF Global Competitiveness Report 2015

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

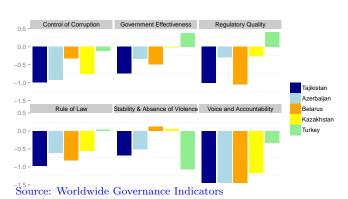


Source: Logistics Performance Index (World Bank)

Trade Policy

Applied Tariff (Incl. Prefers. and Trade-Weighted)

(Std. score, High=best)



World Governance indicators

Binding (%) 100 100 Dispersion (Standard Deviation) 7 4.4Import duties collected [1] MFN Tariff (Agriculture) 10.4 9.5 MFN Tariff (Non-Agriculture) 7.3 7.1 MFN Tariff (Simple Average) 7.8 7.5

2010 2014

5

111

4.6

Sources: WITS, [1] WTO Trade Profiles

Services sectors with GATS commitments [1]

Private Sector's Views

Enterprise Survey 2013

	Tajikistan	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	6.10	2	6.30
Percent of firms with a bank loan/line of credit	14.60	_	34.30
Proportion of investment financed by banks (%)	5.10	_	14.30
Proportion of investment financed internally (%)	73.90	_	71.80
Senior management time spent dealing with the requirements of government regulation (%)	21.90	_	9.90

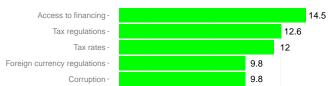
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondants)



Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note

WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval	Lending	Begin	Commitment	Latest	FY	Cum	FY Prob
			Date	Inst.	Appraisal	(US\$M)	Sort	Expenses	Expenses	
				Type			Overall	(US\$K)	(US\$K)	
							Risk			
							Rating			
None										

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 Prob- lem Status
P130091	PVT SECTR COMP	Madina Nurmatova	2012-05- 10	IPF	2017-09- 30	10	7	MU	MU	M	0.03

Closed

Project ID	Project Name	Team Leader	Approval Date	Lending Inst.	Closing Date	Commitment (US\$M)	Project Rating	Project Rating	IEG Outcome
				Type		, ,	DO	IP	Rating
None									

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)	$\begin{array}{c} \text{Lifetime} \\ \text{Expenditure} \\ \text{Total} \\ \text{(US$K)} \end{array}$
P153547	Tajikistan Tax Efiling Impact Evaluation	Penelope Demetra Fidas	2016-06-30	IE	N	_	18	_	48

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)
P084096	TRADE DIAGNOSTIC STUDY	Roy S. Canagarajah	2005-06-30	EW	N	_	0	276	412

IFC ASA

Active

Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)
Agri-Finance and Regulatory Reform in Tajikistan	Ergashev, Adkham	2009-12-10	2013-12-31	398	0
Tajikistan Business Enabling Environment Phases III, IV	Miller, Christopher David	2006-01-12	2012-06-30	1,008	0
Tajikistan SME Survey	Lozansky, Tania	2005-09-21	_	0	0
Phase 1 of Joint FIAS/MIGA Prog to Strengthen Invest. Climate & Invest. Facilitation Capacity	Akinci, Gokhan	2005-08-29	2007-12-11	960	0
Tajikistan SME Survey and Policy Development Project, phase II	Liepina, Sanda	2005-06-17	2006-08-01	0	0
	Agri-Finance and Regulatory Reform in Tajikistan Tajikistan Business Enabling Environment Phases III, IV Tajikistan SME Survey Phase 1 of Joint FIAS/MIGA Prog to Strengthen Invest. Climate & Invest. Facilitation Capacity Tajikistan SME Survey and Policy Development Project,	Agri-Finance and Regulatory Reform in Tajikistan Tajikistan Business Enabling Environment Phases III, IV Tajikistan SME Survey Phase 1 of Joint FIAS/MIGA Prog to Strengthen Invest. Climate & Invest. Facilitation Capacity Tajikistan SME Survey and Policy Development Project,	Agri-Finance and Regulatory Reform in Tajikistan Tajikistan Business Enabling Environment Phases III, IV Tajikistan SME Survey Phase 1 of Joint FIAS/MIGA Prog to Strengthen Invest. Climate & Invest. Climate & Invest. Facilitation Capacity Tajikistan SME Survey and Policy Development Project, Liepina, Sanda Date Miller, Christopher David 2006-01-12 Lozansky, Tania 2005-09-21 Akinci, Gokhan 2005-08-29 Liepina, Sanda 2005-06-17	Agri-Finance and Regulatory Reform in Tajikistan Tajikistan Business Enabling Environment Phases III, IV Tajikistan SME Survey Phase 1 of Joint FIAS/MIGA Prog to Strengthen Invest. Climate & Invest. Facilitation Capacity Tajikistan SME Survey and Capber David 2006-01-12 2012-06-30 2005-09-21 2007-12-11 2005-08-29 2007-12-11 2005-08-29 2007-12-11 2006-08-01 2006-08-01	Agri-Finance and Regulatory Ergashev, Adkham 2009-12-10 2013-12-31 398 Reform in Tajikistan Tajikistan Business Enabling Miller, Christopher David 2006-01-12 2012-06-30 1,008 Environment Phases III, IV Tajikistan SME Survey Lozansky, Tania 2005-09-21 — 0 Phase 1 of Joint FIAS/MIGA Akinci, Gokhan 2005-08-29 2007-12-11 960 Prog to Strengthen Invest. Climate & Invest. Facilitation Capacity Tajikistan SME Survey and Liepina, Sanda 2005-06-17 2006-08-01 0

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)
597647	Tajikistan Infrastructure	Miller, Christopher David	2013-03-19	2017-12-31	768	58
	Investment					
599048	Tajikistan Business Regulation	Nurmatova, Madina	2013-01-21	2017-12-31	2,353	151
	and Investment Policy Project					