

T&C

Snapshots

Data Note



Mauritania

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2008) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 5.1 | 4.3 | 1,200.7 | 10.9 | 31.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| GDP growth (annual %) | 5.0 | 5.7 | 6.4 | 3.2 | 4.5 | 4.5 | |
| Current account balance | -6.4 | -24.9 | -29.2 | -22.3 | -22.7 | -22.1 | |
| Fiscal balance (% of GDP) | -4.8 | -7.7 | -8.0 | -5.8 | -3.7 | -3.1 | |
| Remittances, received (% of GDP) [1] | — | — | — | — | — | — | |
| Real Effective Exchange Rate (2010=100) | 104.6 | 92.7 | 95.7 | 105.1 | 107.7 | 110.0 | |
| Consumer Price Index, annual percent change | 6.3 | 4.1 | 3.5 | 4.4 | 4.5 | 4.6 | |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 38.0 | 60.7 | 55.5 | 40.6 | 37.5 | 34.4 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 38.2 | 48.7 | 43.3 | — | — | — | |
| Inward FDI (% of GDP) [2] | 11.9 | 20.4 | 8.8 | — | — | — | |
| Inward FDI, % of private investment [2] | 39.7 | NA | — | — | — | — | |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| Total Trade in Goods and Services (% of GDP, real terms) | 88.4 | 111.6 | 95.2 | 82.5 | 84.6 | 84.4 | |
| Trade balance (% GDP, real terms) | -30.0 | -48.4 | -41.2 | -31.2 | -31.0 | -29.8 | |
| Exports, Goods and Services, annual percent change (real terms) | 6.7 | 6.7 | -9.0 | -2.0 | 9.1 | 6.5 | |
| Imports, Goods and Services, annual percent change (real terms) | 13.6 | -1.9 | -9.2 | -14.1 | 6.3 | 3.2 | |
| Total reserves in months of imports [1] | 2.6 | — | — | — | — | — | |

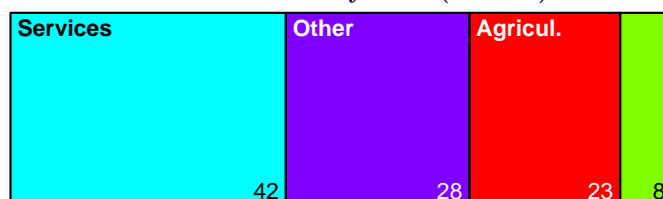
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

| | | | |
|--------------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|
| Iron ore agglomerates (sinters, pel) | Gold, non-monetary (excluding gold) | Fish, frozen (excluding fillets and) | Molluscs and aquatic invertebrates, 1 |
| 35 | 15 | 13 | 10 |
| | | | Copper ores & concentrates |
| | | | 10 |

Imports Categories by % of Total Value, 2014

| | | |
|---------------|----------------|--------------------|
| Capital goods | Consumer goods | Intermediate goods |
| 44 | 38 | 13 |
| | | Raw materials |
| | | 5 |

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 | 113 | 112 | 1 |
| Ease of Doing Business Rank | 176 | 168 | 8 |
| Enforcing Contracts | 71 | 71 | 0 |
| Getting Credit | 171 | 162 | 9 |
| Getting Electricity | 163 | 152 | 11 |
| Paying Taxes | 187 | 187 | 0 |
| Protecting Minority Investors | 133 | 134 | -1 |
| Registering Property | 100 | 100 | 0 |
| Resolving Insolvency | 189 | 189 | 0 |
| Starting a Business | 161 | 70 | 91 |
| Trading Across Borders | 170 | 160 | 10 |

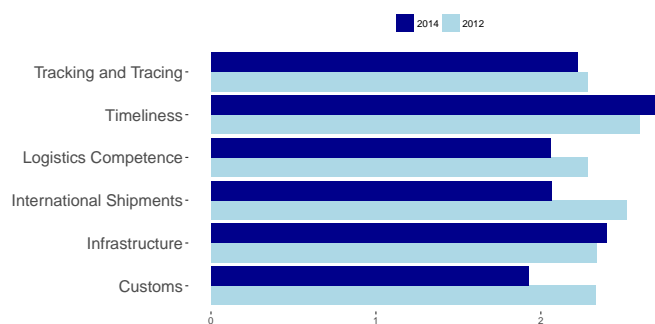
Source: Doing Business Report 2015

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



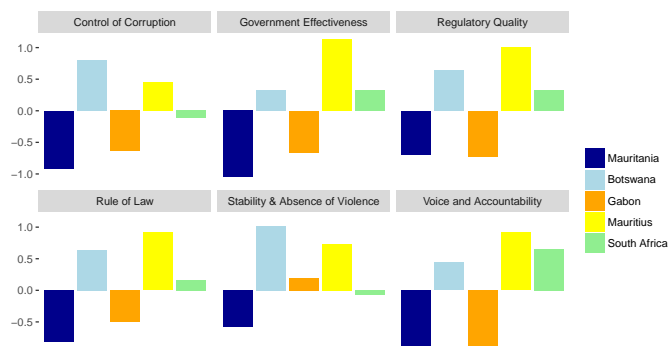
Source: WEF Global Competitiveness Report 2015

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) | 9.4 | 13.2 |
| Binding (%) | 41.1 | 39.6 |
| Dispersion (Standard Deviation) | 7.6 | 7 |
| Import duties collected [1] | — | — |
| MFN Tariff (Agriculture) | 11.8 | 11.1 |
| MFN Tariff (Non-Agriculture) | 9.1 | 11.8 |
| MFN Tariff (Simple Average) | 9.6 | 11.8 |
| Services sectors with GATS commitments [1] | — | 3 |

Sources: WITS, [1] WTO Trade Profiles

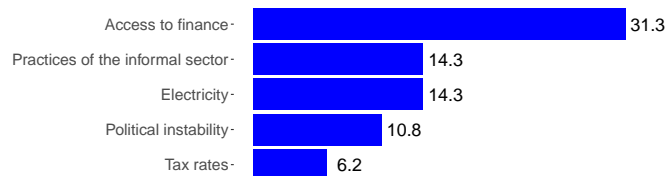
Private Sector's Views

Enterprise Survey 2013

| | Sub-Saharan Africa | Mauritania | All Countries |
|---|--------------------|------------|---------------|
| Number of electrical outages in a typical month | 8.30 | 5.30 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 32.80 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 9.00 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 77.10 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 17.20 | 9.90 |

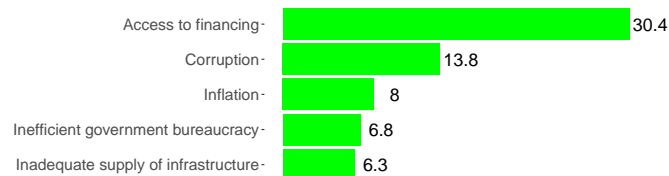
Source: Enterprise Survey 2013

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