

T&C

Snapshots

Data Note



Paraguay

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2013) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 31.8 | 6.8 | 397,300.0 | 4,660.9 | 2.2 | 4.5 | 100.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 3.21 | 14.22 | 4.35 | 3.53 | 3.89 | 3.87 |
| Current account balance | 1.16 | 1.62 | -0.37 | -1.36 | -1.32 | -1.33 |
| Fiscal balance (% of GDP) | -0.20 | -1.94 | -1.01 | -2.49 | -1.67 | -1.49 |
| Remittances, received (% of GDP) [1] | 2.49 | 2.14 | 1.64 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 90.54 | 111.87 | 120.09 | 115.71 | 119.90 | 120.74 |
| Consumer Price Index, annual percent change | 7.51 | 2.68 | 5.03 | 4.00 | 4.50 | 4.50 |

Investment indicators

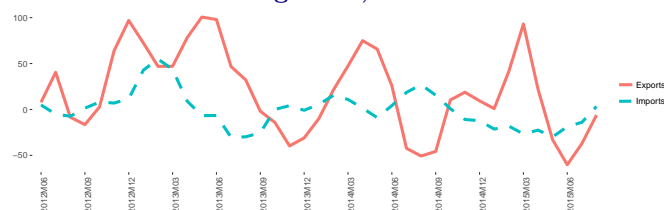
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP) | 16.24 | 18.07 | 18.78 | 18.77 | 18.86 | 18.96 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 16.21 | 15.41 | 16.20 | — | — | — |
| Inward FDI (% of GDP) [2] | 1.07 | 0.25 | 0.77 | — | — | — |
| Inward FDI, % of private investment [2] | 6.09 | NA | — | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 104.95 | 112.19 | 109.41 | 106.60 | 106.54 | 106.44 |
| Trade balance (% GDP, real terms) | 8.22 | 6.80 | 5.61 | 4.83 | 4.47 | 4.17 |
| Exports, Goods and Services, annual percent change (real terms) | 4.20 | 18.45 | 0.87 | 0.30 | 3.50 | 3.50 |
| Imports, Goods and Services, annual percent change (real terms) | 6.97 | 6.83 | 2.78 | 1.50 | 4.20 | 4.07 |
| Total reserves in months of imports [1] | 3.95 | 4.87 | — | — | — | — |

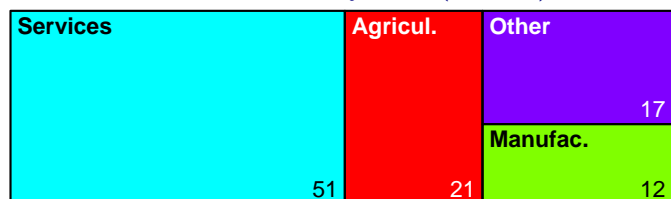
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

| | | | |
|------------|------------------|--|--------------------------------|
| Soya beans | Electric current | Oil-cake and other solid residues (frozen) | Meat of bovine animals, frozen |
| 24 | 22 | 12 | 9 |

Imports Categories by % of Total Value, 2014

| | | |
|----------------|---------------|--------------------|
| Consumer goods | Capital goods | Intermediate goods |
| 48 | 29 | 21 |

Source: World Integrated Trade Solution (WITS)

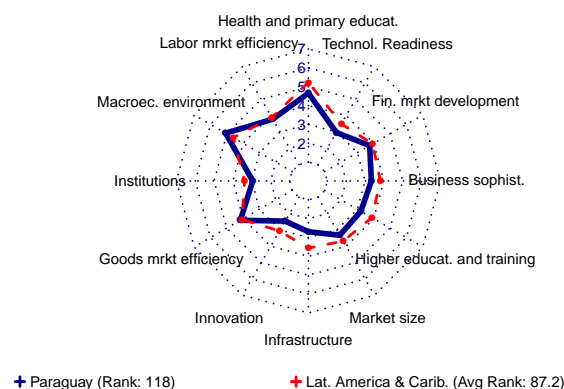
Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF 2016 | Change | 2015 Rank | 2016 Rank | Change |
|-----------------------------------|--------------|--------------|--------------|-----------|------------|-----------|
| Ease of Doing Business | 60.25 | 60.19 | -0.06 | 95 | 100 | -5 |
| Dealing with Construction Permits | 73.58 | 73.63 | 0.05 | 54 | 55 | -1 |
| Enforcing Contracts | 60.18 | 60.18 | 0 | 75 | 75 | 0 |
| Getting Credit | 50 | 50 | 0 | 71 | 79 | -8 |
| Getting Electricity | 67.09 | 67.11 | 0.02 | 92 | 96 | -4 |
| Paying Taxes | 69.45 | 69.45 | 0 | 111 | 111 | 0 |
| Protecting Minority Investors | 41.67 | 41.67 | 0 | 143 | 144 | -1 |
| Registering Property | 66.05 | 66.06 | 0.01 | 76 | 78 | -2 |
| Resolving Insolvency | 40.87 | 40.18 | -0.69 | 100 | 102 | -2 |
| Starting a Business | 77.5 | 77.52 | 0.02 | 126 | 135 | -9 |
| Trading Across Borders | 56.09 | 56.09 | 0 | 134 | 135 | -1 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators

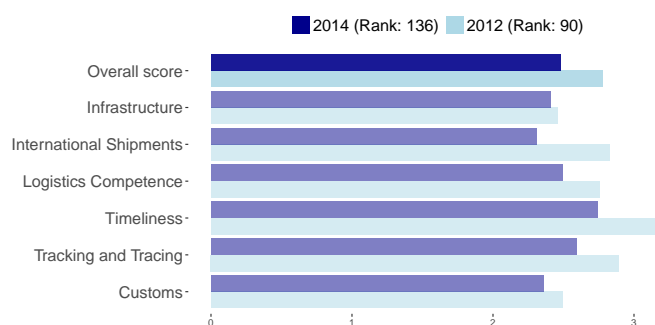
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

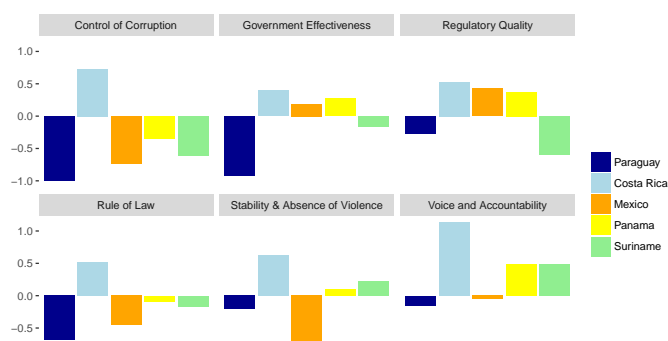
(Scale 1-5, 5=best)



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) | 8.3 | 8.2 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 7 | 7.0 |
| Import duties collected (%; 2011-2013) [1] | — | 3.1 |
| MFN Tariff (Agriculture) | 10.3 | 10.4 |
| MFN Tariff (Non-Agriculture) | 10.3 | 10.1 |
| MFN Tariff (Simple Average) | 10.3 | 10.2 |
| Services sectors with GATS commitments [1] | — | 9.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

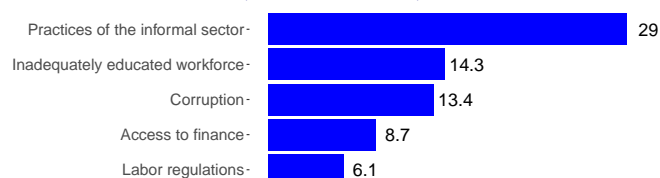
Enterprise Survey 2010

| | Paraguay | Latin America and Caribbean | All Countries |
|---|----------|-----------------------------|---------------|
| Number of electrical outages in a typical month | 2.70 | 2.80 | 6.30 |
| Percent of firms with a bank loan/line of credit | 60.20 | 45.80 | 34.30 |
| Proportion of investment financed by banks (%) | 20.80 | 19.90 | 14.30 |
| Proportion of investment financed internally (%) | 60.40 | 62.90 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 20.60 | 14.00 | 9.90 |

Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010

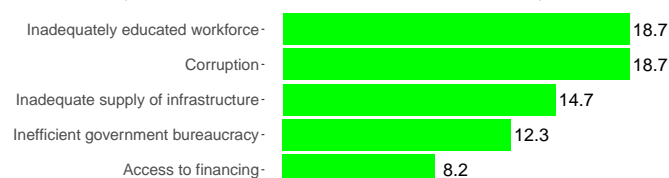
(% respondents)



Source: Enterprise Survey 2010

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



Paraguay

SCD/CPF

Most Recent

| Product | Document | Date |
|--|----------|------------|
| Paraguay - Strategy of alliance for fiscal years 2015-18 | | 2015-01-12 |

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 |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

Active

Closed

IFC ASA

Active

Pipeline

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 | | | | | | | |