

# T&C

## Snapshots

### Data Note

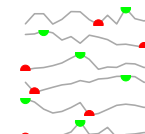


## Kyrgyz Republic

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Poverty rate (2012) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 7.5                        | 6.0                          | 1,245.5                                 | 2.9                 | 8.1                      |

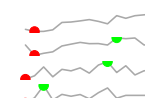
### Macro Indicators

|   | Avg 2002-2011 | 2012    | 2013    | 2014    | 2015    | 2016    |
|---|---------------|---------|---------|---------|---------|---------|
| GDP growth (annual %)                       | 4.328         | -0.088  | 10.915  | 3.603   | 2.000   | 4.200   |
| Current account balance                     | -5.789        | -15.609 | -15.005 | -16.824 | -18.526 | -16.893 |
| Fiscal balance (% of GDP)                   | -5.150        | -5.700  | -3.900  | -4.116  | -5.753  | -5.294  |
| Remittances, received (% of GDP) [1]        | 17.695        | 30.754  | 31.056  | 30.290  | —       | —       |
| Real Effective Exchange Rate (2010=100)     | 112.664       | 118.200 | 120.751 | 118.439 | 113.593 | 116.017 |
| Consumer Price Index, annual percent change | 8.374         | 2.687   | 6.607   | 7.534   | 9.400   | 8.700   |



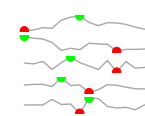
### Investment indicators

|   | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP)                               | 16.4          | 24.3 | 22.2 | 24.2 | 24.9 | 25.5 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 22.5          | 35.0 | 33.9 | 34.8 | —    | —    |
| Inward FDI (% of GDP) [2]                                       | 5.6           | 4.4  | 8.7  | 2.9  | —    | —    |
| Inward FDI, % of private investment [2]                         | 25.3          | 16.0 | NA   | —    | —    | —    |



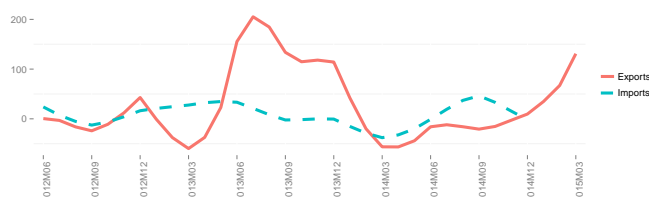
### Trade Indicators

|   | Avg 2002-2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 60.1          | 64.1  | 61.8  | 57.1  | 53.5  | 54.8  |
| Trade balance (% GDP, real terms)                               | -7.0          | -19.4 | -16.6 | -16.7 | -16.1 | -15.7 |
| Exports, Goods and Services, annual percent change (real terms) | 5.3           | -19.2 | 12.3  | -7.4  | -5.5  | 8.8   |
| Imports, Goods and Services, annual percent change (real terms) | 8.7           | 12.4  | 4.1   | -2.6  | -3.7  | 5.4   |
| Total reserves in months of imports [1]                         | 4.3           | 3.7   | 3.8   | 3.5   | —     | —     |



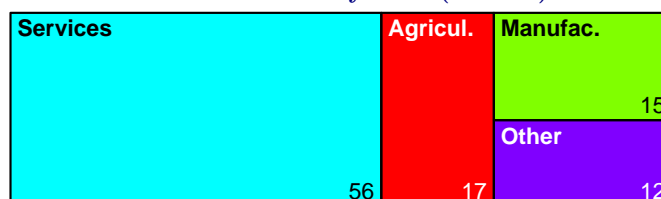
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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, 2013

|                                     |   |   |
|-------------------------------------|---|---|
| Gold, non-monetary (excluding gold) | Petroleum oils & oils obtained from fruit, fresh or dried, n.e.s. | 2 |
| 48                                  | 9   |   |
|                                     | Leguminous vegetables, dried, shell                               | 5 |

### Imports Categories by % of Total Value, 2013

|                |               |                    |   |
|----------------|---------------|--------------------|---|
| Consumer goods | Capital goods | Intermediate goods | 6 |
| 56             | 19            | 19                 |   |

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 | 20           | 20           | 0              |
| Ease of Doing Business Rank       | 67           | 67           | 0              |
| Enforcing Contracts               | 136          | 137          | -1             |
| Getting Credit                    | 36           | 28           | 8              |
| Getting Electricity               | 161          | 160          | 1              |
| Paying Taxes                      | 138          | 138          | 0              |
| Protecting Minority Investors     | 33           | 36           | -3             |
| Registering Property              | 7            | 6            | 1              |
| Resolving Insolvency              | 126          | 126          | 0              |
| Starting a Business               | 28           | 35           | -7             |
| Trading Across Borders            | 82           | 83           | -1             |

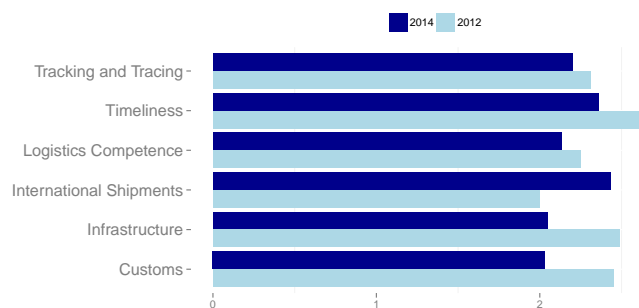
Source: Doing Business Report 2015

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



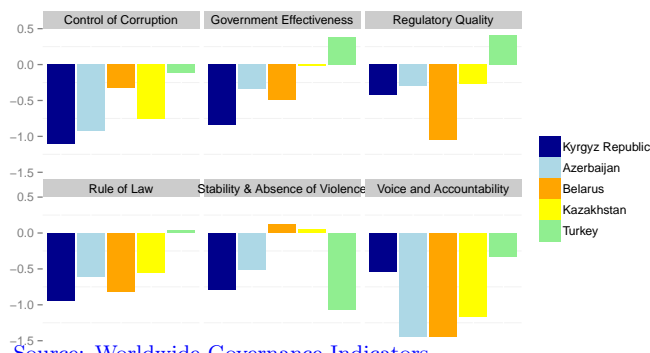
Source: WEF Global Competitiveness Report 2015

## 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

|  | 2010 | 2014  |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 3.3  | 3.3   |
| Binding (%)  | 99.9 | 99.9  |
| Dispersion (Standard Deviation)                    | 5.2  | 5.2   |
| Import duties collected (% , 2011-2013) [1]        | —    | 3.3   |
| MFN Tariff (Agriculture)                           | 7.2  | 7.0   |
| MFN Tariff (Non-Agriculture)                       | 4    | 4.0   |
| MFN Tariff (Simple Average)                        | 4.6  | 4.5   |
| Services sectors with GATS commitments [1]         | —    | 136.0 |

Sources: WITS, [1] WTO Trade Profiles

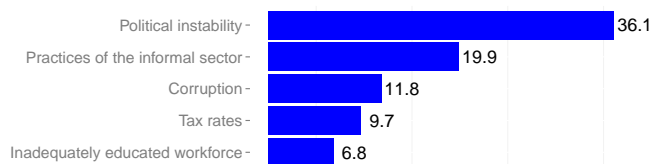
## Private Sector's Views

### Enterprise Survey 2013

|   | Kyrgyz Republic | Europe and Central Asia | All Countries |
|---|-----------------|-------------------------|---------------|
| Number of electrical outages in a typical month   | 0.90            | 2                       | 6.30          |
| Percent of firms with a bank loan/line of credit  | 29.10           | —                       | 34.30         |
| Proportion of investment financed by banks (%)  | 8.70            | —                       | 14.30         |
| Proportion of investment financed internally (%)  | 80.10           | —                       | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 12.00           | —                       | 9.90          |

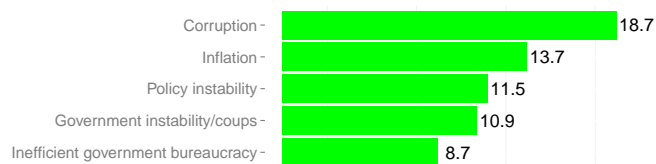
Source: Enterprise Survey 2013

### 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



# T&C Snapshots

## Operations

### Note

[illegible]

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) |
|---------|----------------------------------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P149240 | Tax Reforms and Gender           | Jieun Choi  | 2016-10-31               | TA           | N         | 0                              | 37                                | 0                               | 141                                |
| P156844 | National PSD Strategy            | Jieun Choi  | 2016-06-10               | TA           | N         | —                              | 0                                 | —                               | 0                                  |
| P156845 | Custom Union and Competitiveness | Jieun Choi  | 2016-06-10               | EW           | N         | —                              | 0                                 | —                               | 0                                  |
| P156846 | Business Environment Enhancement | Jieun Choi  | 2016-06-10               | TA           | N         | 0                              | 0                                 | 0                               | 0                                  |

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) |
|---------|-----------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| None    |           |             |                          |              |           |                                |                                   |                                 |                                    |

IFC ASA  
Active

| Project ID | Project Name                       | Team Leader       | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Current Expenditure (in US\$K) |
|------------|------------------------------------|-------------------|------------------|-------------------|---------------------------|--------------------------------|
| 599486     | Kyrgyz Republic Investment Climate | Osavolyuk, Serhiy | 2013-08-01       | 2017-12-31        | 1,392                     | 108                            |
| 597327     | Central Asia Tax Project           | Abdykalykov, Emil | 2012-10-19       | 2017-12-31        | 5,244                     | 356                            |

Closed

| Project ID | Project Name   | Team Leader                   | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Current Expenditure (in US\$K) |
|------------|--|-------------------------------|------------------|-------------------|---------------------------|--------------------------------|
| 561496     | Kyrgyzstan Business Enabling Environment - inspections, tax administration | Kokaia, Irine                 | 2008-06-02       | 2013-06-30        | 1,759                     | 0                              |
| 542424     | Review of the Kyrgyz Investment Law  | Masinde, Catherine Kadennyeka | 2006-05-04       | 2006-06-30        | 15                        | 0                              |