

T&C

Snapshots







Data Note







Belarus

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2012) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 61.5 | 9.4 | 202,910.0 | 6,525.9 | 0.0 | 5.9 | 44.0 |






Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|--------|-------|-------|-------|-------|---|
| GDP growth (annual %) | 6.81 | 1.07 | 1.59 | -3.50 | -0.50 | 1.00 |  |
| Current account balance | -5.36 | -10.35 | -6.81 | -4.15 | -3.21 | -3.89 |  |
| Fiscal balance (% of GDP) | 1.14 | 0.13 | 1.12 | 1.79 | 0.12 | 0.15 |  |
| Remittances, received (% of GDP) [1] | 1.05 | 1.66 | 1.62 | — | — | — |  |
| Real Effective Exchange Rate (2010=100) | 113.68 | 87.39 | 96.51 | 92.65 | 88.38 | 88.58 |  |
| Consumer Price Index, annual percent change | 27.03 | 18.33 | 18.32 | 16.50 | 15.50 | 14.50 |  |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|------|------|------|------|------|---|
| Gross domestic investment (% GDP) | 37.6 | 53.1 | 47.6 | 43.3 | 43.2 | 43.5 |  |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 33.8 | 39.3 | 33.5 | — | — | — |  |
| Inward FDI (% of GDP) [2] | 2.6 | 3.1 | 2.4 | — | — | — |  |
| Inward FDI, % of private investment [2] | 7.9 | NA | — | — | — | — |  |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|---|
| Total Trade in Goods and Services (% of GDP, real terms) | 150.7 | 160.6 | 148.7 | 131.6 | 130.1 | 131.8 |  |
| Trade balance (% GDP, real terms) | -19.0 | -39.4 | -33.7 | -29.1 | -28.1 | -28.8 |  |
| Exports, Goods and Services, annual percent change (real terms) | 8.2 | -16.0 | -3.6 | -14.0 | -1.0 | 2.0 |  |
| Imports, Goods and Services, annual percent change (real terms) | 11.1 | -4.2 | -7.4 | -15.0 | -2.0 | 2.5 |  |
| Total reserves in months of imports [1] | 1.5 | 1.6 | 1.3 | — | — | — |  |

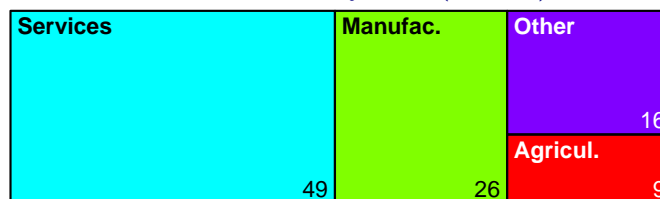
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

| | | |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Petroleum oils & oils obtained from | Mineral or chemical fertilizers, po | Motor vehicles for the transport of |
| 27 | 7 | Special transactions & commodities |
| | Crude petroleum | 3 |

Imports Categories by % of Total Value, 2014

| | | | |
|----------------|---------------|--------------------|---------------|
| Consumer goods | Raw materials | Intermediate goods | Capital goods |
| 30 | 28 | 21 | 20 |

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF 2016 | Change | 2015 | Rank 2016 | Change |
|-----------------------------------|--------------|--------------|-------------|-----------|-----------|-----------|
| Ease of Doing Business | 71.79 | 72.33 | 0.54 | 43 | 44 | -1 |
| Dealing with Construction Permits | 76.6 | 76.64 | 0.04 | 34 | 34 | 0 |
| Enforcing Contracts | 70.36 | 70.36 | 0 | 29 | 29 | 0 |
| Getting Credit | 40 | 40 | 0 | 105 | 109 | -4 |
| Getting Electricity | 68.87 | 69.08 | 0.21 | 85 | 89 | -4 |
| Paying Taxes | 78.38 | 78.74 | 0.36 | 60 | 63 | -3 |
| Protecting Minority Investors | 58.33 | 58.33 | 0 | 54 | 57 | -3 |
| Registering Property | 90.42 | 90.53 | 0.11 | 6 | 7 | -1 |
| Resolving Insolvency | 48.18 | 48.38 | 0.2 | 68 | 69 | -1 |
| Starting a Business | 91.88 | 96.32 | 4.44 | 39 | 12 | 27 |
| Trading Across Borders | 94.88 | 94.88 | 0 | 25 | 25 | 0 |

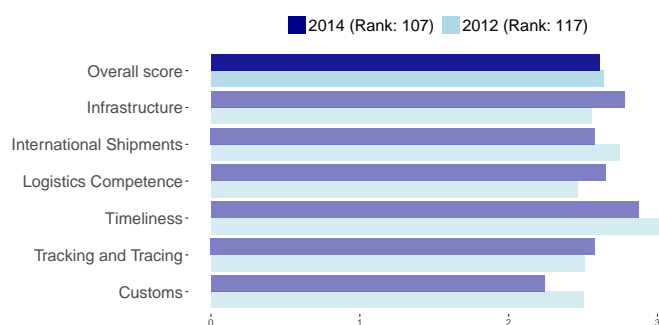
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)

Data not available

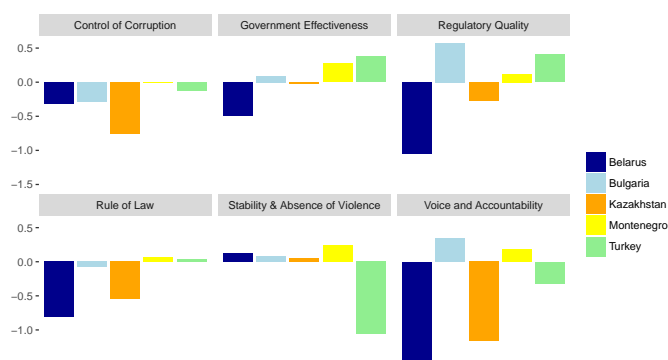
Source: WEF Global Competitiveness Report 2015

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) | 7.5 | 6.7 |
| Dispersion (Standard Deviation) | 10 | 8.4 |
| Import duties collected (% , 2011-2013) [1] | — | 3.3 |
| MFN Tariff (Agriculture) | 11.8 | 10.2 |
| MFN Tariff (Non-Agriculture) | 8.5 | 7.7 |
| MFN Tariff (Simple Average) | 9 | 8 |
| Services sectors with GATS commitments [1] | — | — |

Sources: WITS, [1] WTO Trade Profiles

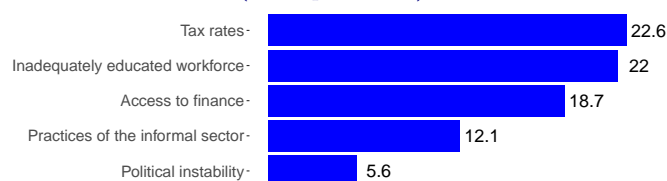
Private Sector View

Enterprise Survey 2013

| | Europe and Central Asia | Belarus | All Countries |
|---|-------------------------|---------|---------------|
| Number of electrical outages in a typical month | 2 | 0.10 | 6.30 |
| Percent of firms with a bank loan/line of credit | — | 30.40 | 34.30 |
| Proportion of investment financed by banks (%) | — | 14.30 | 14.30 |
| Proportion of investment financed internally (%) | — | 78.20 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | — | 13.70 | 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)

Data not available

Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Belarus

SCD/CPF

Most Recent

| Product | Document Date |
|---|---------------|
| Belarus - Country partnership strategy for the period FY14-FY17 | 2013-06-13 |

Planned

| Product | Concept Review Date | Board Date |
|-------------------------------------|---------------------|------------|
| CPS Performance and Learning Review | 2016-01-29 | 2016-05-26 |

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 |
|------------|--|-----------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P152276 | Belarus Competitiveness Enhancement proj | Karen Grigorian | 2016-07-26 | IPF | 2016-04-25 | 110 | S | 141 | 259 | B |

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 |
|------------|------------------|---------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P125389 | BY Privatization | Tatiana Segal | 2010-03-19 | IPF | 2016-08-15 | 5 | 2 | MS | MS | M | 0 |

Closed

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

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) |
|---------|-----------------------|-----------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P147060 | Programmatic PSD TA | Karen Grigorian | 2015-06-26 | PA | N | 0 | 0 | 151 | 151 |
| P122849 | Belarus Privatization | Tatiana Segal | 2015-06-24 | TA | N | 0 | 0 | 711 | 711 |
| P133676 | WTO Accession TA | Marina Bakanova | 2013-06-19 | TA | N | — | 0 | 47 | 47 |

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) |
|------------|---|---------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 599846 | Belarus: National Quality Infrastructure and Business Regulatory Reform Program 2014 - 2016 | Niederberger, Irina | 2014-06-27 | 2017-06-30 | 3,130 | 1,846 | 516 |
| 576147 | Belarus: Regulatory Simplification and Investment Generation 2010 - 2013 | Niederberger, Irina | 2010-07-21 | 2014-05-20 | 3,037 | 3,029 | 0 |

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

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) |
|------------|---|---------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 548425 | Belarus Business Enabling Environment Phase 2 | Niederberger, Irina | 2006-12-28 | 2013-09-30 | 3,088 | 3,101 | 0 |
| 508134 | Belarus Business Associations Capacity Building Project | Lozansky, Tania | 2005-06-17 | — | 0 | 0 | 0 |
| 532983 | Belarus Business Enabling Environment Project | Liepina, Sanda | 2005-06-17 | — | 0 | 0 | 0 |