

T&C

Snapshots

Data Note

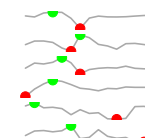


El Salvador

GDP (US\$ billions) (2017)	Population (millions) (2017)	Income per capita (current US\$) (2017)	Poverty rate (2013)	Unemployment rate (2014)
29.0	6.2	4,709.4	3.2	6.2

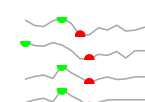
Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	1.93	1.85	1.95	2.23	2.48	2.57
Current account balance	-4.21	-6.47	-4.56	-4.46	-4.86	-5.27
Fiscal balance (% of GDP)	-3.49	-4.04	-3.55	-4.11	-4.24	-4.29
Remittances, received (% of GDP) [1]	16.76	16.31	16.83	—	—	—
Real Effective Exchange Rate (2010=100)	100.55	98.69	98.87	101.56	101.61	101.10
Consumer Price Index, annual percent change	3.44	0.76	1.14	-1.11	-1.11	-1.11



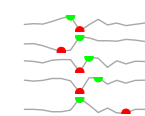
Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	18.29	18.23	16.74	16.97	17.66	18.39
Gross domestic investment, of w: Private investment (% GDP) [1]	15.29	14.96	13.58	—	—	—
Inward FDI (% of GDP) [2]	2.40	0.74	1.08	—	—	—
Inward FDI, % of private investment [2]	15.33	NA	—	—	—	—



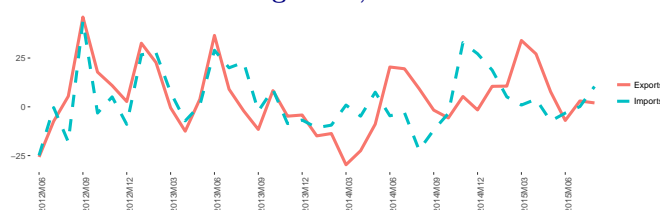
Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	101.62	102.53	98.85	100.70	102.45	104.10
Trade balance (% GDP, real terms)	-21.67	-19.73	-18.41	-18.94	-19.89	-20.78
Exports, Goods and Services, annual percent change (real terms)	2.70	4.83	-0.95	3.90	3.50	3.50
Imports, Goods and Services, annual percent change (real terms)	2.52	4.48	-2.22	4.30	4.80	4.70
Total reserves in months of imports [1]	3.31	2.72	2.68	—	—	—



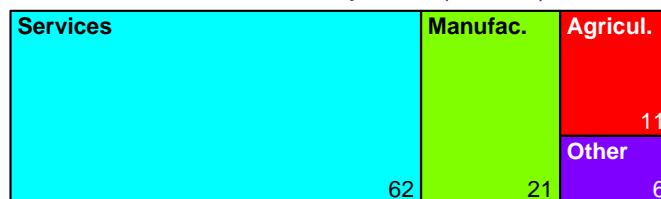
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

T-shirts, singlets & other vests, knitted	Jerseys, pullovers, cardigans, sweaters	Panty hose, tights, stockings, socks	Articles for the conveyance or pack
14	5	5	3
			Sugars, beet or cane, raw, in solid
			3

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods
48	30	14
		Raw materials
		7

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	155	156	-1
Ease of Doing Business Rank	97	86	11
Enforcing Contracts	109	109	0
Getting Credit	71	15	56
Getting Electricity	106	107	-1
Paying Taxes	161	162	-1
Protecting Minority Investors	154	155	-1
Registering Property	71	71	0
Resolving Insolvency	76	79	-3
Starting a Business	120	125	-5
Trading Across Borders	38	46	-8

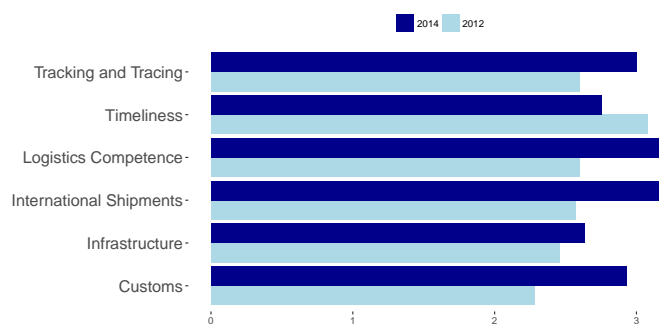
Source: Doing Business Report 2015

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



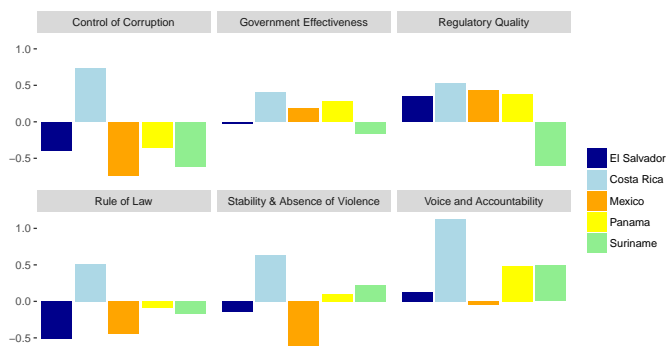
Source: WEF Global Competitiveness Report 2015

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)	5	4.0
Binding (%)	100	100.0
Dispersion (Standard Deviation)	8.9	9.2
Import duties collected (% , 2011-2013) [1]	—	0.2
MFN Tariff (Agriculture)	12.3	12.2
MFN Tariff (Non-Agriculture)	4.8	4.7
MFN Tariff (Simple Average)	5.9	5.7
Services sectors with GATS commitments [1]	—	29.0

Sources: WITS, [1] WTO Trade Profiles

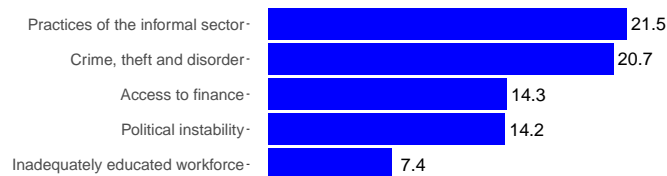
Private Sector's Views

Enterprise Survey 2013

	Latin America and Caribbean	El Salvador	All Countries
Number of electrical outages in a typical month	2.80	1.20	6.30
Percent of firms with a bank loan/line of credit	45.80	53.10	34.30
Proportion of investment financed by banks (%)	19.90	20.70	14.30
Proportion of investment financed internally (%)	62.90	50.80	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	19.60	9.90

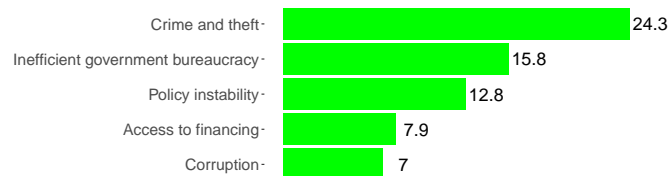
Source: Enterprise Survey 2013

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



El Salvador

SCD/CPF

Most Recent

Product	Document Date
El Salvador - Systematic country diagnostic	2015-06-25

Planned

Product	Concept Review Date	Board Date
None		

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
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 Problem Status
None											

Closed

[illegible]

Active

Task ID

Active

Project II

Project II