



Snapshots Data Note



Azerbaijan

| GDP (US\$ | Population | Income per | Poverty rate | Unemployment |
|------------------|------------|-----------------|--------------|--------------|
| billions) (2017) | (millions) | capita (current | (2005) | rate (2014) |
| | (2017) | US\$) (2017) | | |
| 66.8 | 9.8 | 6,817.4 | 0.0 | 5.2 |

Macro Indicators

| Macro indicators | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 12.93 | 5.80 | 2.80 | 2.00 | 2.63 | 2.68 |
| Current account balance | 8.32 | 16.49 | 13.76 | 2.89 | 5.49 | 7.40 |
| Fiscal balance (% of GDP) | 4.59 | 1.73 | 2.75 | -3.38 | -1.07 | 0.75 |
| Remittances, received (% of GDP) [1] | 3.17 | 2.36 | 2.46 | _ | _ | _ |
| Real Effective Exchange Rate (2010=100) | 70.97 | 102.50 | 107.50 | 105.31 | 108.02 | 109.47 |
| Consumer Price Index, annual percent change | 7.05 | 2.49 | 1.51 | 7.50 | 4.14 | 4.14 |



Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 32.9 | 26.2 | 24.9 | 23.6 | 23.5 | 23.7 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 30.2 | 24.7 | 25.8 | _ | _ | _ | |
| Inward FDI (% of GDP) [2] | 10.1 | 3.6 | 6.0 | _ | _ | _ | |
| Inward FDI, % of private investment [2] | 19.3 | NA | _ | | _ | | |



Trade Indicators

| Trade Indicators | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 106.69 | 126.36 | 121.93 | 116.85 | 112.16 | 107.82 |
| Trade balance (% GDP, real terms) | 0.84 | 7.62 | 5.15 | 6.48 | 7.28 | 7.72 |
| Exports, Goods and Services, annual percent change (real terms) | 18.90 | 1.50 | -2.50 | -1.00 | -0.61 | -0.66 |
| Imports, Goods and Services, annual percent change (real terms) | 17.37 | 10.00 | 1.10 | -3.60 | -2.47 | -2.00 |
| Total reserves in months of imports [1] | 4.26 | 7.39 | 7.92 | _ | _ | _ |



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

| Crude petroleum | Petroleum oils & oils obtained from |
|-----------------|--|
| | 6 |
| | |
| 85 | 1 |

Imports Categories by % of Total Value, 2014

| Capital goods | Consumer goods | Intermediate goods | |
|---------------|----------------|--------------------|---|
| | | | |
| | | | |
| 34 | 32 | 28 | 6 |

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 | 138 | 114 | 24 |
| Ease of Doing Business Rank | 63 | 63 | 0 |
| Enforcing Contracts | 40 | 40 | 0 |
| Getting Credit | 105 | 109 | -4 |
| Getting Electricity | 104 | 110 | -6 |
| Paying Taxes | 33 | 34 | -1 |
| Protecting Minority Investors | 54 | 36 | 18 |
| Registering Property | 21 | 22 | -1 |
| Resolving Insolvency | 85 | 84 | 1 |
| Starting a Business | 11 | 7 | 4 |
| Trading Across Borders | 93 | 94 | -1 |

Source: Doing Busines Report 2015

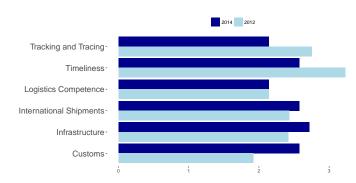
WEF Competitiveness Indicators

(Scale 1-5, 5=best)

Health and primary educat. Labor mrkt efficiency. Technol. Readiness Macroec. environment 3: Fin. mrkt development 2 Institutions Business sophist. Goods mrkt efficiency Higher educat. and training + Azerbaijan Innovation Market size + Europe & Cen. Asia Infrastructure

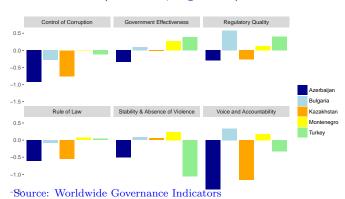
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Trade Policy

| | 2011 | 2014 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 8.8 | 9.5 |
| Dispersion (Standard Deviation) | 27.4 | 25.6 |
| Import duties collected (%, 2011-2013) [1] | _ | 1.9 |
| MFN Tariff (Agriculture) | 17.7 | 15.9 |
| MFN Tariff (Non-Agriculture) | 8.3 | 8.6 |
| MFN Tariff (Simple Average) | 9.6 | 9.6 |
| Services sectors with GATS commitments [1] | _ | _ |

Sources: WITS, [1] WTO Trade Profiles

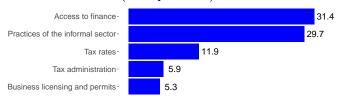
Private Sector's Views

Enterprise Survey 2013

| Eu | rope and Central Asia | Azerbaijan | All Countries |
|---|-----------------------|------------|---------------|
| Number of electrical outages in a typical month | 2 | 0.60 | 6.30 |
| Percent of firms with a bank loan/line of credit | _ | 15.80 | 34.30 |
| Proportion of investment financed by banks (%) | _ | 21.90 | 14.30 |
| Proportion of investment financed internally (%) | _ | 77.40 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | _ | 0.30 | 9.90 |

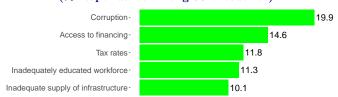
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondants)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015

