



# Snapshots Data Note



# Nicaragua

GDP (US\$ billions) (2017)	Population (millions)	Land area (sq. km) (2014)	Income per capita (current	Poverty rate (2009) [1]	Unemployment rate (2014)	Ease of Doing Business Rank
	(2017)		US\$) (2017)			(2016)
14.2	6.2	120,340.0	2,275.9	10.8	5.3	125.0

#### **Macro Indicators**

Macro indicators							
Widelo Haleasors	Avg 2003-2012	2013	2014	2015	2016	2017	
GDP growth (annual %)	3.33	4.51	4.70	3.95	3.98	4.11	
Current account balance	-13.40	-11.06	-7.10	-6.93	-6.76	-6.92	
Fiscal balance (% of GDP)	0.75	-1.08	-1.52	0.30	0.47	0.27	~~~
Remittances, received (% of GDP) [1]	9.45	9.97	9.66	_	_	_	
Real Effective Exchange Rate (2010=100)	108.85	103.08	106.11	109.91	109.64	109.60	
Consumer Price Index, annual percent change	8.13	7.14	6.04	3.39	5.80	6.00	

#### **Investment indicators**

	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)	21.5	29.7	28.1	27.6	27.0	26.4	
Gross domestic investment, of w: Private investment (% GDP) [1]	26.6	28.6	26.7	_	_	_	
Inward FDI (% of GDP) [2]	5.4	7.2	6.9		_	_	
Inward FDI, % of private investment [2]	24.8	NA	_	_	_	_	

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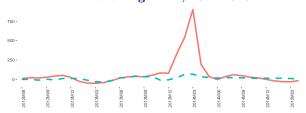
#### **Trade Indicators**

Trade Indicators	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	81.6	106.0	105.6	104.9	104.2	103.3
Trade balance (% GDP, real terms)	-25.4	-25.2	-22.7	-22.0	-20.8	-19.4
Exports, Goods and Services, annual percent change (real terms)	9.6	3.5	7.5	3.9	4.5	4.8
Imports, Goods and Services, annual percent change (real terms)	6.7	1.4	2.4	2.8	2.4	2.2
Total reserves in months of imports [1]	3.2	3.3	3.7	_	_	_



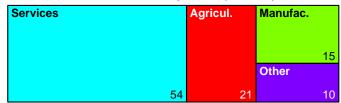
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Insulated (including enamelled or a	Coffee, not roasted, whether or not	Gold, non-monetary (excluding gold	T-shirts, singlets & other vests, k	Meat of bovine animals, frozen
11	8	8	8	7

Imports Categories by % of Total Value, 2014

Consumer goods		Capital goods	Intermediate	Raw
			goods	materials
	48	21	18	13

Source: World Integrated Trade Solution (WITS)

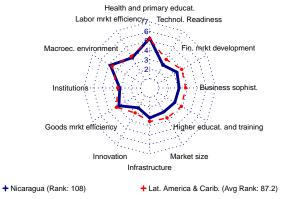
Doing Business 2015 Distance to Frontier (DTF) and Rank

		DTF			Rank	
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	55.73	55.78	0.05	123	125	-2
Dealing with Construction Permits	52.5	52.69	0.19	164	168	-4
Enforcing Contracts	57.79	57.79	0	94	94	0
Getting Credit	45	45	0	90	97	-7
Getting Electricity	67.94	68.02	0.08	90	94	-4
Paying Taxes	51.04	50.59	-0.45	163	165	-2
Protecting Minority Investors	40	40	0	149	150	-1
Registering Property	48.61	48.61	0	147	147	0
Resolving Insolvency	39.64	40.13	0.49	104	103	1
Starting a Business	80.27	80.49	0.22	119	123	-4
Trading Across Borders	74.49	74.49	0	80	81	-1

Source: Doing Busines Report 2015

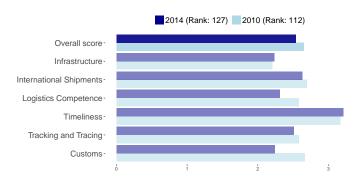
#### WEF Competitiveness Indicators

(Scale 1-7, 7=best)



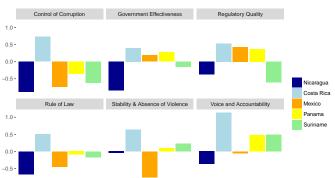
Source: WEF Global Competitiveness Report 2015

# 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)	4.2	3.8
Binding $(\%)$	100	100.0
Dispersion (Standard Deviation)	8.1	8.1
Import duties collected (%, 2011-2013) [1]	_	1.1
MFN Tariff (Agriculture)	11.1	10.9
MFN Tariff (Non-Agriculture)	4.6	4.6
MFN Tariff (Simple Average)	5.6	5.4
Services sectors with GATS commitments [1]	_	49.0

Sources: WITS, [1] WTO Trade Profiles

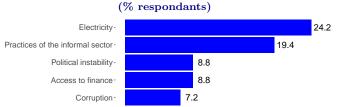
#### Private Sector View

#### **Enterprise Survey 2010**

1	Nicaragua	Latin America and Caribbean	All Countries
Number of electrical outages in a typical month	4.90	2.80	6.30
Percent of firms with a bank loan/line of credit	43.40	45.80	34.30
Proportion of investment financed by banks (%)	15.70	19.90	14.30
Proportion of investment financed internally (%)	80.40	62.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	20.20	14.00	9.90

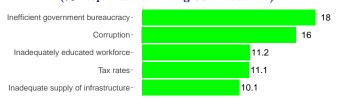
Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010



Source: Enterprise Survey 2010

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



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note



# Nicaragua

# SCD/CPF

#### Most Recent

Product Document Date
Nicaragua - Country partnership strategy for the period FY2013-2017 2015-11-16

#### Planned

Product Concept Review Date Board Date
None

# WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval Date	Lending	Begin Appraisal	Commitment (US\$M)	Latest Sort	FY Expenses	Cum Expenses	FY Prob
			Date	Inst. Type	Appraisar	(O34M)	Overall	(US\$K)	(US\$K)	
				туре			Risk	(USaK)	(Opar)	
							Rating			

None

# WB Portfolio

#### Active

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitmen	tUndisburse	d Project	Project	Overall	Months
			Date	Inst.	Date	(US\$M)	Balance	Rating	Rating	Risk	in
				Type			(US\$M)	DO	IP		Prob-
											lem
											Status

None

#### Closed

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Project Rating DO	Project Rating IP	IEG Outcome Rating	
P131210	NI ProNicaragua Support	Pedro Andres Amo	2012-04-	_	2015-09-	0	S	MS	_	
			26		05					
P109691	NI Micro, Small & Medium	Sunita Varada	2008-06-	IPF	2014-12-	20	S	S	_	
	Enterprise Dev.		12		31					

# WB ASA

### Active

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
None										

### Closed

Task ID	Task Name	Team Leader	Concept	Output	Product	RAS	Current	Current	Lifetime	Lifetime
			Approval	Approval	Line	(Y/N)	Expendi-	Expendi-	Expendi-	Expendi-
			Date	Date			ture BB	ture Total	ture BB	ture Total
							(US\$K)	(US\$K)	(US\$K)	(US\$K)

None

# IFC ASA

### Active

Project ID	Project Name	Team Leader	IP Approval	Expected	Approval	Total	Current FY
			Date	End Date	Value (in	Expenditures	Expenditure
					US\$K)	(in US\$K)	(in US\$K)
None							

# Pipeline

Project ID	Project Name	Team Leader	IP Approval	Expected	Approval	Total	Current FY	
			Date	End Date	Value (in	Expenditures	Expenditure	
					US\$K)	(in US\$K)	(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)
541483	National Plan for Nicaragua	Martin-Montero, Ernesto	2006-02-25	2010-06-30	568	570	0
537756	Competition Implementation/Law Review	Sader, Frank	2005-08-22	_	0	0	0
538814	Administrative Barriers Stocktaking	Sader, Frank	2005-08-22	_	0	0	0
537760	Reform of Labor Skills Training	Batra, Geeta	2005-08-18	_	0	0	0
537759	Administrative Barriers: Design of Reform Program and Implementation Assistance	Sader, Frank	2005-07-29	_	0	0	0
532025	Simplifying Procedures at the Municipal Level (Grenada, Leon, and Masaya)	Rada, Kristtian	2005-06-30	2007-06-30	188	187	0