



Snapshots Data Note



El Salvador

GDP (US\$	Population	Land area (sq.	Income per	Poverty rate
billions) (2017)	(millions)	km) (2014)	capita (current	(2013)
	(2017)		US\$) (2017)	
29.0	6.2	20,720.0	4,709.4	3.2

Macro Indicators

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

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	_	_	_



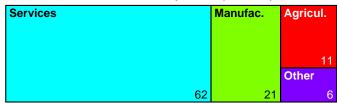
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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, k	Jerseys, pullovers, cardigans, wais	Panty hose, tights, stockings, sock	Articles for the conveyance or pack 3 Sugars, beet
			or cane, raw,
14	5	5	in solid

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods
		14
		Raw materials
48	30	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 Busines Report 2015

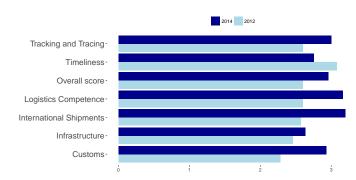
WEF Competitiveness Indicators

(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 + El Salvador Innovation Market size Lat. America & Carib. Infrastructure

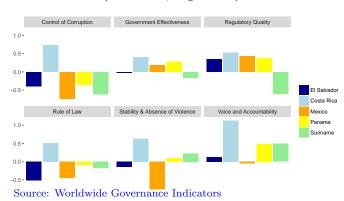
Source: WEF Global Competitiveness Report 2015

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



Source: Logistics Performance Index (World Bank)

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



Trade Policy

	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

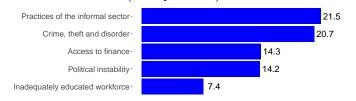
Private Sector View

Enterprise Survey 2010

	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 2010

Top 5 constraints according to ES 2010 (% respondants)



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



El Salvador

SCD/CPF

Most Recent

Product	Document Date
El Salvador - Systematic country diagnostic	2015-06-25
El Salvador - Completion and learning review for the period F	FY2010-14 2015-07-01

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							Rating			

WB Portfolio

Active

Project ID	Project Name	Team Leader	Approval	Approval Lending Closing Commitm	CommitmentUndisbursed 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	Lending	Closing	Commitment	Project	Project	IEG	
			Date	Inst.	Date	(US\$M)	Rating	Rating	Outcome	
				Type			DO	IP	Rating	
3.7										

None

WB ASA

Active

Task ID Task Name	Team Leader	Management 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	Management 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					, ,	, ,	, ,	, ,

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)
599795	El Salvador Tax and Incentive Reform	Andres Amo, Pedro	2013-11-24	2015-06-30	299	297	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							
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