



# T&C Snapshots Data Note



# Madagascar

GDP (US\$	Population	Income per	Poverty rate	Unemployment
billions) (2016)	(millions)	capita (current	(2010)	rate (2014)
	(2016)	US\$) (2016)		
9.1	24.9	364.1	81.8	3.6

### **Macro Indicators**

Macro indicators	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	2.6	3.0	2.3	3.0	3.2	3.4
Current account balance	-9.8	-6.9	-5.2	-3.9	-3.0	-2.4
Fiscal balance (% of GDP)	-3.0	-1.3	-1.8	-2.3	-4.7	-3.1
Remittances, received (% of GDP) [1]	3.1	4.0	4.0	_	_	_
Real Effective Exchange Rate (2010=100)	89.1	104.2	109.1	105.7	97.8	93.2
Consumer Price Index, annual percent change	10.2	6.4	5.8	6.1	7.4	6.5

### **Investment indicators**

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	20.3	24.6	23.6	24.1	24.5	24.6
Gross domestic investment, of w: Private investment (% GDP) [1]	25.8	17.3	15.6	14.8	_	
Inward FDI (% of GDP) [2]	6.5	8.2	5.3	3.3	_	_
Inward FDI, % of private investment [2]	25.3	47.3	NA		_	

### **Trade Indicators**

Trade Indicators	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	42.96	47.27	54.73	54.03	52.43	51.51
Trade balance (% GDP, real terms)	-9.29	-11.57	-8.56	-8.05	-7.51	-7.35
Exports, Goods and Services, annual percent change (real terms)	5.14	1.71	32.36	2.55	0.86	1.66
Imports, Goods and Services, annual percent change (real terms)	7.92	3.45	10.08	1.01	-0.32	1.55
Total reserves in months of imports [1]	2.90	2.99	2.09	_	_	_



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

Nickel and nickel alloys, unwrought	Spices (except pepper and pimento)	Jerseys, Intermediate products of pullovers, cardigans, wais
		Petroleum oils &
28	11	oils obtained from

### Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital	
		goods	
47	31	16	7

Source: World Integrated Trade Solution (WITS)

# Doing Business 2015 Ranks (among all countries)

	$\mathrm{DB}\ 2015\ \mathrm{Rank}$	$\mathrm{DB}\ 2016\ \mathrm{Rank}$	Change in Rank
Dealing with Construction Permits	183	182	1
Ease of Doing Business Rank	166	164	2
Enforcing Contracts	153	153	0
Getting Credit	180	167	13
Getting Electricity	188	188	0
Paying Taxes	72	76	-4
Protecting Minority Investors	109	105	4
Registering Property	162	161	1
Resolving Insolvency	128	127	1
Starting a Business	112	128	-16
Trading Across Borders	128	125	3

Source: Doing Busines Report 2015

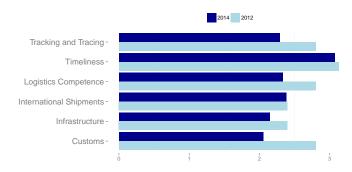
# WEF Competitiveness Indicators

(Scale 1-5, 5=best)

# Health and primary educat. Labor mrkt efficiency. Technol. Readiness 4 Macroec. environment 2 Institutions Business sophist. Goods mrkt efficiency. Higher educat. and training Madagascar Innovation Market size Infrastructure

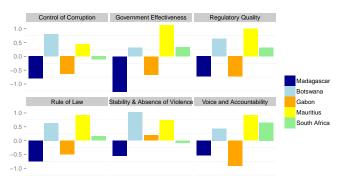
Source: WEF Global Competitiveness Report 2015

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



Source: Logistics Performance Index (World Bank)

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



Source: Worldwide Governance Indicators

### **Trade Policy**

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	10.6	10.7
Binding $(\%)$	30	29.6
Dispersion (Standard Deviation)	7	7.1
Import duties collected (%, 2009-2011) [1]	_	11.9
MFN Tariff (Agriculture)	14.6	14.5
MFN Tariff (Non-Agriculture)	11.1	10.8
MFN Tariff (Simple Average)	11.7	11.4
Services sectors with GATS commitments [1]	_	2.0

Sources: WITS, [1] WTO Trade Profiles

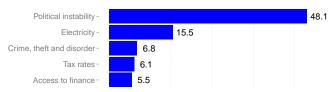
# Private Sector's Views

### **Enterprise Survey 2013**

	Sub-Saharan Africa	Madagascar	All Countries	
Number of electrical outages in a typical month	8.30	6.70	6.30	
Percent of firms with a bank loan/line of credit	23.10	14.50	34.30	
Proportion of investment financed by banks (%)	9.90	4.30	14.30	
Proportion of investment financed internally (%)	76.70	81.10	71.80	
Senior management time spent dealing with the requirements of government	nt regulation (%) 8.20	20.80	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





T&C Snapshots Operations Note

# WB Lending Pipeline

Project ID Project Name Team Leader FY Prob Approval Lending Begin Commitment Latest  $\operatorname{Cum}$ (US\$M) Expenses Date Inst. Appraisal  $\operatorname{Sort}$ Expenses Type Overall (US\$K) Risk Rating

None

# WB Portfolio Active

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitment U		Project	Project	Overall	Months
			Date	Inst. Type	Date	(US\$M)	Balance (US\$M)	Rating DO	Rating IP	Risk	in Prob- lem
				1300			(000111)	20			Status
P113971	Integrated Poles and Corridor Project 2	Eneida Herrera Fernandes	2014-12- 18	IPF	2019-09- 30	50	41	S	S	_	0

# 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
P083351	MG-Integ Growth Poles	Michael Olavi	2005-07-	IPF	2014-12-	130	S	S	
		Engman	12		31				
P110405	MG:Integrated Growth Poles	Ganesh Rasagam	2008-04-	IPF	_	40	_	_	
	Addition Fin		17						

# WB ASA

# Active

Task ID	Task Name	Team Leader	Management	Product	RAS	Current	Current	Lifetime	Lifetime
			Approval	Line	(Y/N)	Expendi-	Expendi-	Expendi-	Expendi-
			Date			ture BB	ture Total	ture BB	ture Total
						(US\$K)	(US\$K)	(US\$K)	(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)	$\begin{array}{c} \text{Lifetime} \\ \text{Expenditure} \\ \text{Total} \\ \text{(US$K)} \end{array}$
P143233	MG DTIS Update	Mombert Hoppe	2015-06-25	EW	N	0	76	145	358
P084882	MG-IF Follow Up (FY09)	Ian John Douglas Gillson	2008-09-05	TA	N	_	0	397	397
P110235	Madagascar: Regional Integration Strateg	Soamiely Andriamananjara	2008-05-08	TE	N	_	0	28	28
P103185	Madagascar: Regional Integration	Soamiely Andriamananjara	2007-06-20	TE	N	_	0	50	50
P076638	Madagascar- Integration & Comp. Study	M. Ataman Aksoy	2001-11-16	EW	N	_	0	110	153

# IFC ASA

# Active

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

None