

T&C

Snapshots

Data Note

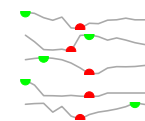


New Zealand

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|---|-----------------------------|--|
| 214.9 | 4.6 | 46,345.9 | 5.6 | 2.0 |

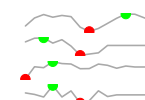
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 2.61 | 2.61 | 3.07 | 2.60 | 2.60 | 2.70 |
| Current account balance | -4.08 | -3.22 | -3.91 | -4.75 | -5.31 | -5.79 |
| Fiscal balance (% of GDP) | 0.95 | -0.71 | -0.80 | -0.62 | -0.06 | 0.47 |
| Remittances, received (% of GDP) [1] | 0.46 | — | — | — | — | — |
| Real Effective Exchange Rate (2010=100) | 101.45 | 106.91 | 109.83 | 114.58 | 112.76 | 111.35 |
| Consumer Price Index, annual percent change | — | — | — | — | — | — |



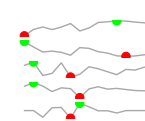
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP) | 22.87 | 24.29 | 25.25 | 25.21 | 24.41 | 23.61 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 22.99 | — | — | — | — | — |
| Inward FDI (% of GDP) [2] | 1.46 | 0.84 | 1.68 | — | — | — |
| Inward FDI, % of private investment [2] | 8.92 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 57.95 | 61.76 | 61.68 | 61.27 | 60.97 | 60.55 |
| Trade balance (% GDP, real terms) | 0.48 | -3.47 | -3.75 | -3.54 | -2.98 | -2.35 |
| Exports, Goods and Services, annual percent change (real terms) | 2.82 | 1.03 | 2.44 | 2.26 | 3.05 | 3.07 |
| Imports, Goods and Services, annual percent change (real terms) | 4.95 | 5.27 | 3.37 | 1.64 | 1.24 | 1.02 |
| Total reserves in months of imports [1] | 3.43 | 3.03 | — | — | — | — |



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

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| | | | |
|-------------------------------------|--|------------------------------------|------------------------------------|
| Milk and cream, concentrated or swe | Meat of sheep or goats, fresh, chilled | Butter & other fats & oils derived | Wood of coniferous species, in the |
| 19 | 6 | 5 | 5 |
| | | Meat of bovine animals, frozen | |
| | | 5 | |

Imports Categories by % of Total Value, 2014

| | | | |
|----------------|---------------|--------------------|---------------|
| Consumer goods | Capital goods | Intermediate goods | Raw materials |
| 42 | 29 | 16 | 13 |

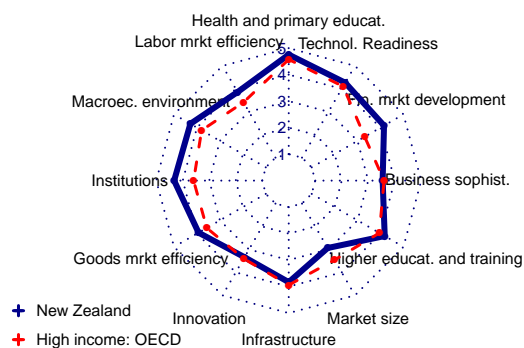
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 2 | 3 | -1 |
| Ease of Doing Business Rank | 2 | 2 | 0 |
| Enforcing Contracts | 13 | 15 | -2 |
| Getting Credit | 1 | 1 | 0 |
| Getting Electricity | 33 | 31 | 2 |
| Paying Taxes | 22 | 22 | 0 |
| Protecting Minority Investors | 1 | 1 | 0 |
| Registering Property | 1 | 1 | 0 |
| Resolving Insolvency | 29 | 31 | -2 |
| Starting a Business | 1 | 1 | 0 |
| Trading Across Borders | 54 | 55 | -1 |

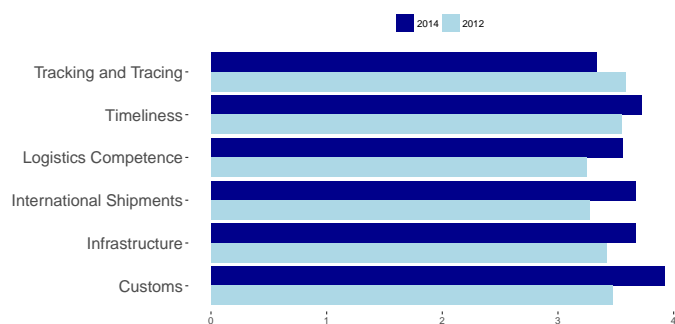
Source: Doing Business Report 2015

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) | 4.2 | 2.2 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 87 | 4.7 |
| Import duties collected (% , 2011-2013) [1] | — | 3.3 |
| MFN Tariff (Agriculture) | 15.9 | 1.4 |
| MFN Tariff (Non-Agriculture) | 2.3 | 2.3 |
| MFN Tariff (Simple Average) | 4 | 2.1 |
| Services sectors with GATS commitments [1] | — | 90.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

Key Subsection CountryCode Period Scale Observation Source IndicatorShort

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)

Data not available

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



New Zealand

SCD/CPF

Most Recent

| Product | Document Date |
|---------|---------------|
| None | |

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

Closed

IFC ASA

Active

Pipeline

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) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |