



# Liberia

## T&C Snapshots Data Note

| GDP (US\$<br>billions) (2017) | Population<br>(millions)<br>(2017) | Land area (sq.<br>km) (2014) | Income per<br>capita (current<br>US\$) (2017) | Poverty rate<br>(2007) [1] | Unemployment<br>rate (2014) | Ease of Doing<br>Business Rank<br>(2016) |
|-------------------------------|------------------------------------|------------------------------|---|----------------------------|-----------------------------|--|
| 5.7                           | 4.7                                | 96,320.0                     | 1,205.1                                       | 68.6                       | 3.8                         | 179.0                                    |

### Macro Indicators

|   | Avg 2003-2012 | 2013   | 2014   | 2015   | 2016   | 2017   |  |
|---|---------------|--------|--------|--------|--------|--------|--|
| GDP growth (annual %)                       | 2.91          | 8.70   | 1.00   | 3.00   | 5.70   | 6.80   |  |
| Current account balance                     | -26.32        | -28.17 | -28.68 | -43.22 | -71.22 | -55.86 |  |
| Fiscal balance (% of GDP)                   | 4.39          | -1.47  | -0.25  | -9.64  | -6.34  | -7.20  |  |
| Remittances, received (% of GDP) [1]        | 11.56         | 19.70  | 24.60  | —      | —      | —      |  |
| Real Effective Exchange Rate (2010=100)     | 88.07         | 115.68 | 168.61 | 157.79 | 525.29 | 396.01 |  |
| Consumer Price Index, annual percent change | 9.95          | 7.57   | 9.57   | NA     | NA     | —      |  |

### Investment indicators

|   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |  |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP)                               | 6.3           | 58.8 | 58.6 | 25.6 | 29.1 | 29.1 |  |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 20.1          | 19.4 | 19.5 | —    | —    | —    |  |
| Inward FDI (% of GDP) [2]                                       | 31.6          | 54.5 | 15.2 | —    | —    | —    |  |
| Inward FDI, % of private investment [2]                         | 256.0         | NA   | —    | —    | —    | —    |  |

### Trade Indicators

|   | Avg 2003-2012 | 2013 | 2014 | 2015  | 2016  | 2017 |  |
|---|---------------|------|------|-------|-------|------|--|
| Total Trade in Goods and Services (% of GDP, real terms)        | 61.8          | 47.8 | 49.8 | 44.6  | 45.9  | 45.1 |  |
| Trade balance (% GDP, real terms)                               | -4.7          | -6.0 | -8.2 | -17.2 | -11.2 | -7.5 |  |
| Exports, Goods and Services, annual percent change (real terms) | 1.1           | 2.2  | 0.5  | -32.3 | 34.0  | 15.9 |  |
| Imports, Goods and Services, annual percent change (real terms) | 3.8           | -3.0 | 8.6  | 10.0  | -2.3  | -1.8 |  |
| Total reserves in months of imports [1]                         | 1.5           | 2.5  | —    | —     | —     | —    |  |

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)

Data not available

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, NA

Data not available

### Doing Business 2015 Distance to Frontier (DTF) and Rank

|                                   | DTF          |              |             | Rank       |            |          |
|-----------------------------------|--------------|--------------|-------------|------------|------------|----------|
|                                   | 2015         | 2016         | Change      | 2015       | 2016       | Change   |
| <b>Ease of Doing Business</b>     | <b>39.01</b> | <b>40.19</b> | <b>1.18</b> | <b>180</b> | <b>179</b> | <b>1</b> |
| Dealing with Construction Permits | 49.84        | 49.64        | -0.2        | 174        | 174        | 0        |
| Enforcing Contracts               | 33.92        | 33.92        | 0           | 176        | 176        | 0        |
| Getting Credit                    | 20           | 40           | 20          | 160        | 109        | 51       |
| Getting Electricity               | 34.64        | 33.81        | -0.83       | 175        | 180        | -5       |
| Paying Taxes                      | 75.14        | 68.21        | -6.93       | 76         | 118        | -42      |
| Protecting Minority Investors     | 28.33        | 28.33        | 0           | 182        | 182        | 0        |
| Registering Property              | 33.43        | 33.24        | -0.19       | 177        | 178        | -1       |
| Resolving Insolvency              | 4.6          | 4.54         | -0.06       | 168        | 168        | 0        |
| Starting a Business               | 92.41        | 92.49        | 0.08        | 30         | 37         | -7       |
| Trading Across Borders            | 17.75        | 17.75        | 0           | 183        | 183        | 0        |

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

Data not available

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

## WEF Competitiveness Indicators

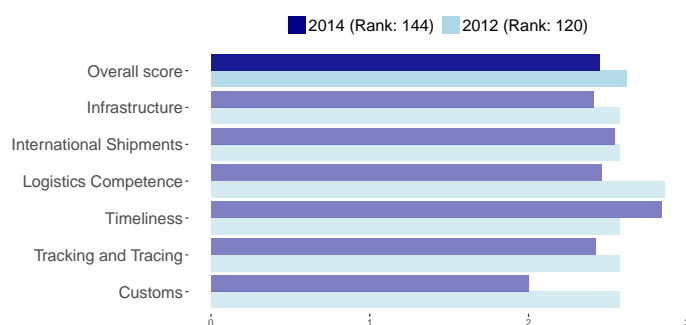
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index

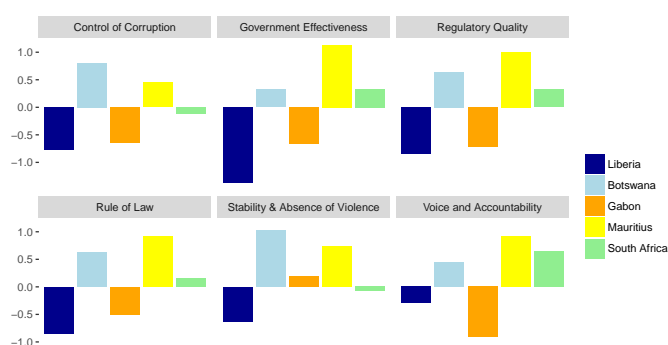
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

|  | 2012 | 2014 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 9.8  | 9.6  |
| Dispersion (Standard Deviation)                    | 7.5  | 7.5  |
| MFN Tariff (Agriculture)                           | 9.8  | 9.7  |
| MFN Tariff (Non-Agriculture)                       | 10.1 | 10.1 |
| MFN Tariff (Simple Average)                        | 10.0 | 10.0 |

Sources: WITS, [1] WTO Trade Profiles

## Private Sector View

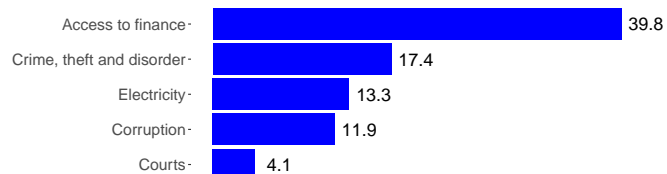
### Enterprise Survey 2009

|   | Sub-Saharan Africa | Liberia | All Countries |
|---|--------------------|---------|---------------|
| Number of electrical outages in a typical month   | 8.30               | 1.70    | 6.30          |
| Percent of firms with a bank loan/line of credit  | 23.10              | 14.00   | 34.30         |
| Proportion of investment financed by banks (%)  | 9.90               | 6.70    | 14.30         |
| Proportion of investment financed internally (%)  | 76.70              | 79.80   | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20               | 7.50    | 9.90          |

Source: Enterprise Survey 2009

### Top 5 constraints according to ES 2009

(% respondents)



Source: Enterprise Survey 2009

### Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



# T&C Snapshots Operations Note



# Liberia

## SCD/CPF

## Most Recent

| Product   | Document Date |
|---|---------------|
| Liberia - Country partnership strategy for the period FY2013-2017 | 2013-07-29    |

## Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None    |                     |            |

## WB Lending Pipeline

[illegible]

## 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]

# WB ASA

## Active

| 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) | Lifetime Expenditure Total (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) | Lifetime Expenditure Total (US\$K) |
|---------|----------------------------|-----------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P131782 | PSD Strategy & Dialogue    | Gary J. Fine          | 2015-10-07               | TA           | N         | —                              | 0                                 | 346                             | 746                                |
| P147099 | Liberia DTIS Dissemination | Daniel Kwabena Boakye | 2015-08-04               | TA           | N         | —                              | 13                                | 64                              | 168                                |
| P133205 | DTIS UPDATE                | Daniel Kwabena Boakye | 2013-06-26               | EW           | N         | —                              | 0                                 | 154                             | 269                                |

# 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) |
|------------|---------------------------------------|------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 585067     | Liberia Trade 2                       | Ristic, Lazar    | 2012-06-25       | 2016-12-31        | 1,045                     | 819                           | 64                                |
| 577647     | Liberia Investment Climate AS Phase 3 | Baker, Vaanii O. | 2011-07-12       | 2016-12-31        | 4,800                     | 4,546                         | 479                               |

## 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

| 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) |
|------------|---|------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 562147     | LIBERIA Trade Logistics Project               | Subramanian, Uma | 2008-02-12       | 2011-06-30        | 850                       | 825                           | 0                                 |
| 550945     | Liberia PSD in Post-Conflict Program: Phase 2 | Miller, Maria D. | 2006-10-16       | 2011-03-31        | 4,601                     | 4,219                         | 0                                 |
| 544964     | Liberia: Mini Diagnostic SWAT team mission    | Stern, Richard   | 2006-02-13       | 2007-12-31        | 72                        | 58                            | 0                                 |