



T&C Snapshots Data Note



Togo

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2011) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 5.2 | 7.7 | 54,390.0 | 672.4 | 54.2 | 6.9 | 150.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| GDP growth (annual %) | 2.71 | 5.40 | 5.40 | 5.06 | 4.89 | 4.74 | |
| Current account balance | -8.25 | 4.62 | 7.58 | 8.95 | 8.41 | 7.71 | |
| Fiscal balance (% of GDP) | -2.41 | -5.59 | -1.60 | -4.61 | -6.19 | -5.71 | |
| Remittances, received (% of GDP) [1] | 9.62 | 9.16 | — | — | — | — | |
| Real Effective Exchange Rate (2010=100) | 89.30 | 62.78 | 71.54 | 68.26 | 68.84 | 70.33 | |
| Consumer Price Index, annual percent change | 3.04 | 1.77 | 0.19 | 1.03 | 1.03 | 1.03 | |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 19.2 | 12.3 | 11.3 | 11.4 | 11.4 | 11.3 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 17.3 | 23.1 | 21.3 | — | — | — | |
| Inward FDI (% of GDP) [2] | 4.1 | 4.4 | 6.6 | — | — | — | |
| Inward FDI, % of private investment [2] | 23.8 | NA | — | — | — | — | |

Trade Indicators

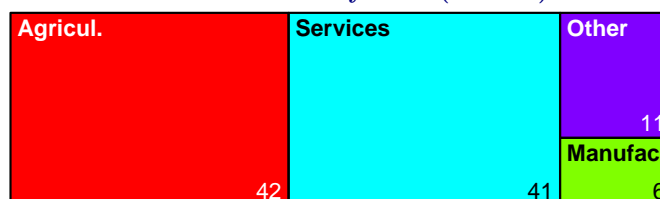
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| Total Trade in Goods and Services (% of GDP, real terms) | 85.8 | 148.7 | 115.5 | 117.7 | 120.0 | 122.4 | |
| Trade balance (% GDP, real terms) | -8.5 | -28.0 | -26.7 | -27.1 | -27.9 | -28.9 | |
| Exports, Goods and Services, annual percent change (real terms) | 8.5 | 8.2 | -22.4 | 7.0 | 6.7 | 6.3 | |
| Imports, Goods and Services, annual percent change (real terms) | 13.4 | 5.1 | -15.2 | 7.0 | 7.1 | 7.2 | |
| Total reserves in months of imports [1] | 3.5 | — | — | — | — | — | |

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)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2013

| | | | |
|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Portland cement, aluminous cement, | Cotton (other than linters), not ca | Articles for the conveyance or pack | Beauty/make-up preparations for the |
| 25 | 9 | 8 | 7 |
| | | | Palm oil and its fractions |

Imports Categories by % of Total Value, 2013

| | | |
|----------------|--------------------|---------------|
| Consumer goods | Intermediate goods | Capital goods |
| 42 | 34 | 17 |
| | | 6 |

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 | 47.54 | 49.03 | 1.49 | 152 | 150 | 2 |
| Dealing with Construction Permits | 42.1 | 43.58 | 1.48 | 180 | 179 | 1 |
| Enforcing Contracts | 49.07 | 51.8 | 2.73 | 140 | 125 | 15 |
| Getting Credit | 30 | 30 | 0 | 128 | 133 | -5 |
| Getting Electricity | 56.94 | 63.18 | 6.24 | 129 | 109 | 20 |
| Paying Taxes | 50.81 | 51.7 | 0.89 | 164 | 163 | 1 |
| Protecting Minority Investors | 38.33 | 38.33 | 0 | 154 | 155 | -1 |
| Registering Property | 30.74 | 30.93 | 0.19 | 181 | 182 | -1 |
| Resolving Insolvency | 43.12 | 43.12 | 0 | 91 | 93 | -2 |
| Starting a Business | 76.06 | 78.37 | 2.31 | 136 | 133 | 3 |
| Trading Across Borders | 58.26 | 59.33 | 1.07 | 127 | 126 | 1 |

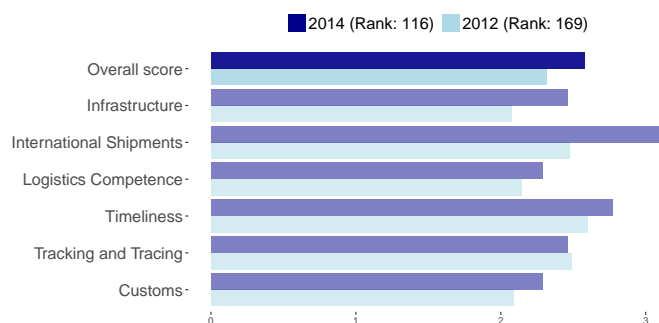
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)

Data not available

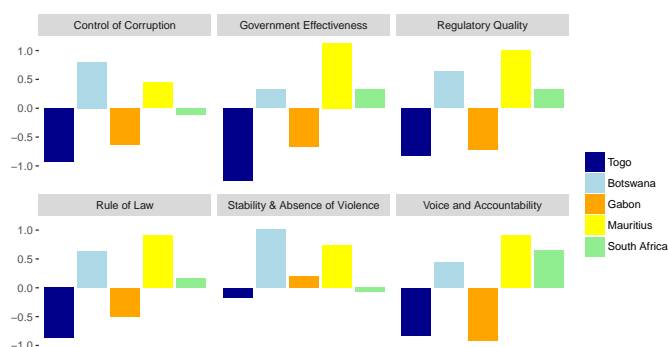
Source: WEF Global Competitiveness Report 2015

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) | 13.5 | 12.9 |
| Binding (%) | 13.9 | 13.9 |
| Dispersion (Standard Deviation) | 6.9 | 6.9 |
| Import duties collected (% , 2011-2013) [1] | — | 6.4 |
| MFN Tariff (Agriculture) | 14.5 | 14.5 |
| MFN Tariff (Non-Agriculture) | 11.4 | 11.4 |
| MFN Tariff (Simple Average) | 11.9 | 11.9 |
| Services sectors with GATS commitments [1] | — | 5.0 |

Sources: WITS, [1] WTO Trade Profiles

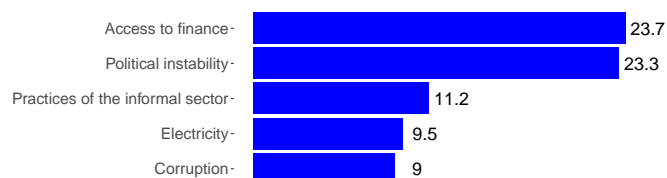
Private Sector View

Enterprise Survey 2009

| | Togo | Sub-Saharan Africa | All Countries |
|---|-------|--------------------|---------------|
| Number of electrical outages in a typical month | 7.30 | 8.30 | 6.30 |
| Percent of firms with a bank loan/line of credit | 21.60 | 23.10 | 34.30 |
| Proportion of investment financed by banks (%) | 13.10 | 9.90 | 14.30 |
| Proportion of investment financed internally (%) | 70.30 | 76.70 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 2.70 | 8.20 | 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)

Data not available

Source: WEF Global Competitiveness Report 2015

T&C Snapshots Operations Note



Togo

SCD/CPF

Most Recent

| Product | Document Date |
|---|---------------|
| Togo - Interim strategy note for the period FY12-FY13 | 2012-02-03 |

Planned

| Product | Concept Review Date | Board Date |
|----------|---------------------|------------|
| Togo SCD | 2015-06-22 | 2016-06-21 |

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 |
|------------|----------------------|--------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P158982 | Togo Competitiveness | Maiko Miyake | 2016-11-29 | IPF | 2016-10-03 | 7 | S | 60 | 60 | C |

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 |
|------------|---------------------------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P122326 | TG-Priv Sec Development Support | Magueye Dia | 2011-03-29 | IPF | 2016-12-15 | 13 | 8 | MU | MU | L | 23 |

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 |
|------------|------------------------------------|-------------|---------------|--------------------|--------------|--------------------|-------------------|-------------------|--------------------|
| P121574 | Togo Private Sector revitalization | Magueye Dia | 2010-04-08 | IPF | 2015-09-30 | 1 | — | — | — |

