



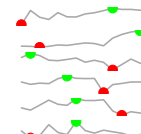
**Togo**

# T&C Snapshots Data Note

| GDP (US\$<br>billions) (2016) | Population<br>(millions)<br>(2016) | Income per<br>capita (current<br>US\$) (2016) | Poverty rate<br>(2011) | Unemployment<br>rate (2014) |
|-------------------------------|------------------------------------|---|------------------------|-----------------------------|
| 4.9                           | 7.5                                | 652.1   | 54.2                   | 6.9                         |

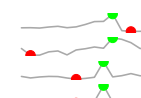
## Macro Indicators

|   | Avg 2002-2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %)                       | 2.42          | 5.91  | 5.40  | 5.40  | 5.06  | 4.89  |
| Current account balance                     | -8.95         | 0.23  | 4.62  | 7.58  | 8.95  | 8.41  |
| Fiscal balance (% of GDP)                   | -1.82         | -9.49 | -5.59 | -1.60 | -4.61 | -6.19 |
| Remittances, received (% of GDP) [1]        | 9.71          | 8.80  | 9.16  | —     | —     | —     |
| Real Effective Exchange Rate (2010=100)     | 90.62         | 73.56 | 62.78 | 71.54 | 68.26 | 68.84 |
| Consumer Price Index, annual percent change | 3.07          | 2.63  | 1.77  | 0.19  | 1.03  | 1.03  |



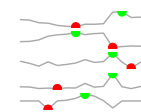
## Investment indicators

|   | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP)                               | 18.0          | 34.3 | 12.3 | 11.3 | 11.4 | 11.4 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 16.6          | 23.9 | 23.1 | 21.3 | —    | —    |
| Inward FDI (% of GDP) [2]                                       | 4.2           | 3.1  | 4.4  | 6.6  | —    | —    |
| Inward FDI, % of private investment [2]                         | 25.1          | 10.4 | NA   | —    | —    | —    |



## Trade Indicators

|   | Avg 2002-2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 80.6          | 147.4 | 148.7 | 115.6 | 117.7 | 120.0 |
| Trade balance (% GDP, real terms)                               | -6.7          | -29.8 | -28.0 | -26.7 | -27.2 | -27.9 |
| Exports, Goods and Services, annual percent change (real terms) | 4.3           | 54.7  | 8.2   | -22.4 | 7.0   | 6.7   |
| Imports, Goods and Services, annual percent change (real terms) | 1.5           | 144.9 | 5.1   | -15.2 | 7.0   | 7.1   |
| Total reserves in months of imports [1]                         | 3.6           | 2.1   | —     | —     | —     | —     |



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          |
|                                    |                                     |                                     | 7                                   |

## 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 Ranks (among all countries)

|                                   | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 180          | 179          | 1              |
| Ease of Doing Business Rank       | 152          | 150          | 2              |
| Enforcing Contracts               | 140          | 125          | 15             |
| Getting Credit                    | 128          | 133          | -5             |
| Getting Electricity               | 129          | 109          | 20             |
| Paying Taxes                      | 164          | 163          | 1              |
| Protecting Minority Investors     | 154          | 155          | -1             |
| Registering Property              | 181          | 182          | -1             |
| Resolving Insolvency              | 91           | 93           | -2             |
| Starting a Business               | 136          | 133          | 3              |
| Trading Across Borders            | 127          | 126          | 1              |

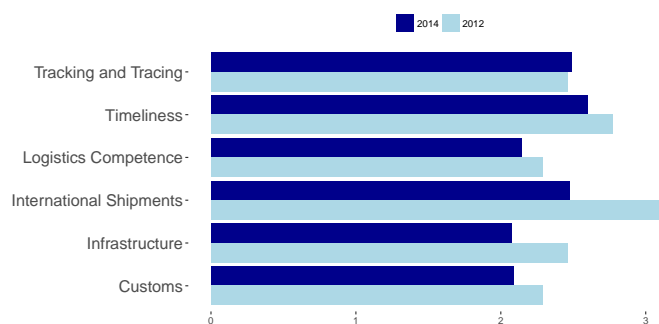
Source: Doing Business Report 2015

## WEF Competitiveness Indicators (Scale 1-5, 5=best)

Data not available

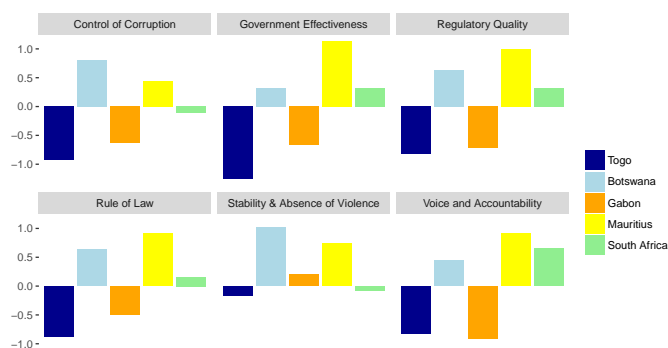
Source: WEF Global Competitiveness Report 2015

## 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

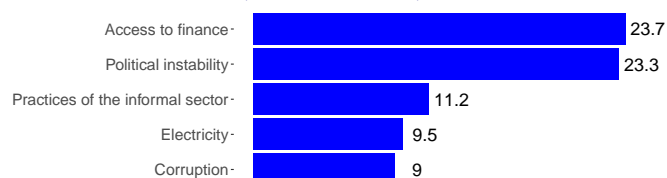
## Private Sector's Views

### Enterprise Survey 2013

|   | 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 2013

### Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

### 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 |
|---------|---------------|
| None    |               |

### Planned

| Product  | Concept Review Date | Board Date |
|----------|---------------------|------------|
| Togo SCD | 2015-06-22          | 2016-02-18 |

## 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                | 2016-06-09      | 7                  | —                               | 8                   | 8                    | 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                | M            | 20                       |

### 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                  | —                 | —                 | —                  |

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) |
|---------|--|--------------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P133786 | Impact Evaluation on PSD Interventions | Francisco Moraes Leitao Campos | 2016-12-13               | IE           | N         | —                              | 58                                | 74                              | 247                                |
| P147078 | Promoting PPPs in Togo                 | Magueye Dia                    | 2016-03-31               | TA           | N         | 5                              | 93                                | 53                              | 145                                |

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) |
|---------|-----------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| 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) |
|------------|---------------------------------|----------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 601467     | Togo Trade Facilitation project | Sorgo, Hamidou | —                | —                 | 0                         | 0                             | 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

| 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) |
|------------|--|----------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 584067     | Togo Investment Climate Reform Program | Sorgo, Hamidou | 2013-06-04       | 2015-06-30        | 716                       | 668                           | 2                                 |