

T&C

Snapshots

Data Note



El Salvador

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2013) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 29.0 | 6.2 | 20,720.0 | 4,709.4 | 3.2 | 6.2 | 86.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|--------|--------|--------|
| GDP growth (annual %) | 1.93 | 1.85 | 1.95 | 2.23 | 2.48 | 2.57 |
| Current account balance | -4.21 | -6.47 | -4.56 | -4.46 | -4.86 | -5.27 |
| Fiscal balance (% of GDP) | -3.49 | -4.04 | -3.55 | -4.11 | -4.24 | -4.29 |
| Remittances, received (% of GDP) [1] | 16.76 | 16.31 | 16.83 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 100.55 | 98.69 | 98.87 | 101.56 | 101.61 | 101.10 |
| Consumer Price Index, annual percent change | 3.44 | 0.76 | 1.14 | -1.11 | -1.11 | -1.11 |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP) | 18.29 | 18.23 | 16.74 | 16.97 | 17.66 | 18.39 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 15.29 | 14.96 | 13.58 | — | — | — |
| Inward FDI (% of GDP) [2] | 2.40 | 0.74 | 1.08 | — | — | — |
| Inward FDI, % of private investment [2] | 15.33 | NA | — | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 101.62 | 102.53 | 98.85 | 100.70 | 102.45 | 104.10 |
| Trade balance (% GDP, real terms) | -21.67 | -19.73 | -18.41 | -18.94 | -19.89 | -20.78 |
| Exports, Goods and Services, annual percent change (real terms) | 2.70 | 4.83 | -0.95 | 3.90 | 3.50 | 3.50 |
| Imports, Goods and Services, annual percent change (real terms) | 2.52 | 4.48 | -2.22 | 4.30 | 4.80 | 4.70 |
| Total reserves in months of imports [1] | 3.31 | 2.72 | 2.68 | — | — | — |

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

| | | | |
|--|---|--------------------------------------|-------------------------------------|
| T-shirts, singlets & other vests, knitted or crocheted | Jerseys, pullovers, cardigans, sweaters, or wools | Panty hose, tights, stockings, socks | Articles for the conveyance or pack |
| 14 | 5 | 5 | 3 |
| | | | Sugars, beet or cane, raw, in solid |
| | | | 7 |

Imports Categories by % of Total Value, 2014

| | | |
|----------------|--------------------|---------------|
| Consumer goods | Intermediate goods | Capital goods |
| 48 | 30 | 14 |
| | | Raw materials |
| | | 7 |

Source: World Integrated Trade Solution (WITS)

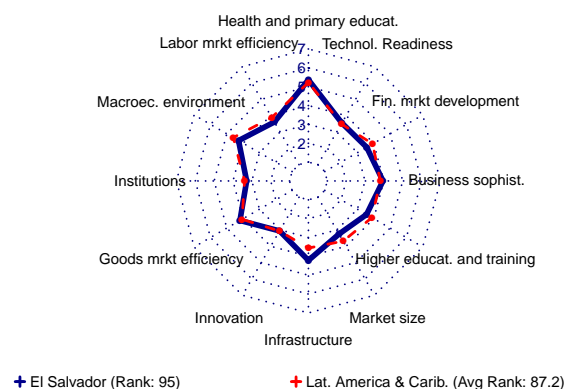
Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF 2016 | Change | 2015 Rank | 2016 Rank | Change |
|-----------------------------------|--------------|--------------|-------------|-----------|-----------|-----------|
| Ease of Doing Business | 59.94 | 62.76 | 2.82 | 97 | 86 | 11 |
| Dealing with Construction Permits | 56.68 | 56.85 | 0.17 | 155 | 156 | -1 |
| Enforcing Contracts | 55.2 | 55.2 | 0 | 109 | 109 | 0 |
| Getting Credit | 50 | 80 | 30 | 71 | 15 | 56 |
| Getting Electricity | 62.97 | 63.46 | 0.49 | 106 | 107 | -1 |
| Paying Taxes | 52.31 | 52.73 | 0.42 | 161 | 162 | -1 |
| Protecting Minority Investors | 38.33 | 38.33 | 0 | 154 | 155 | -1 |
| Registering Property | 67.15 | 67.13 | -0.02 | 71 | 71 | 0 |
| Resolving Insolvency | 46.02 | 45.9 | -0.12 | 76 | 79 | -3 |
| Starting a Business | 80.02 | 80.19 | 0.17 | 120 | 125 | -5 |
| Trading Across Borders | 90.75 | 87.78 | -2.97 | 38 | 46 | -8 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators

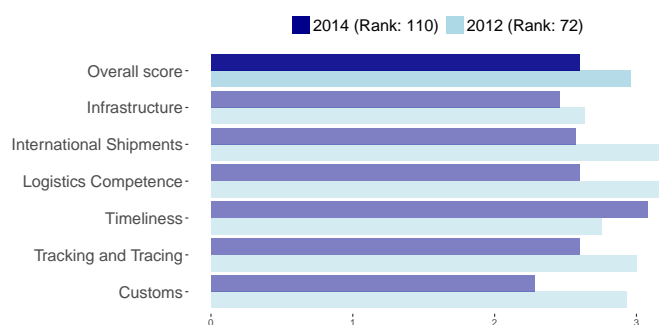
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

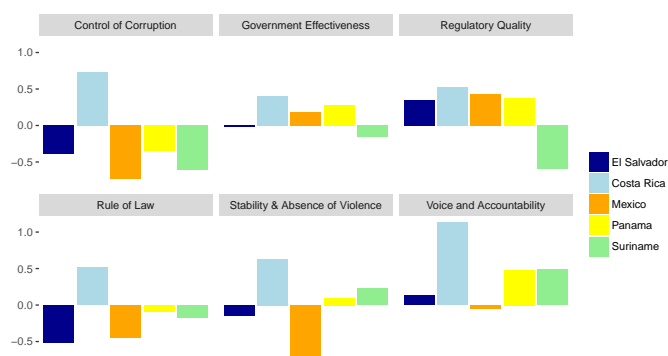
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 5 | 4.0 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 8.9 | 9.2 |
| Import duties collected (%; 2011-2013) [1] | — | 0.2 |
| MFN Tariff (Agriculture) | 12.3 | 12.2 |
| MFN Tariff (Non-Agriculture) | 4.8 | 4.7 |
| MFN Tariff (Simple Average) | 5.9 | 5.7 |
| Services sectors with GATS commitments [1] | — | 29.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

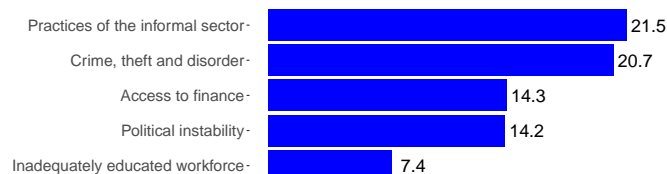
Enterprise Survey 2010

| | Latin America and Caribbean | El Salvador | All Countries |
|---|-----------------------------|-------------|---------------|
| Number of electrical outages in a typical month | 2.80 | 1.20 | 6.30 |
| Percent of firms with a bank loan/line of credit | 45.80 | 53.10 | 34.30 |
| Proportion of investment financed by banks (%) | 19.90 | 20.70 | 14.30 |
| Proportion of investment financed internally (%) | 62.90 | 50.80 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 14.00 | 19.60 | 9.90 |

Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010

(% respondents)



Source: Enterprise Survey 2010

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



El Salvador

SCD/CPF

Most Recent

| Product | Document | Date |
|---|----------|------------|
| El Salvador - Systematic country diagnostic | | 2015-06-25 |
| El Salvador - Completion and learning review for the period FY2010-14 | | 2015-07-01 |

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

Task ID

Active

Project II

Project II