



T&C Snapshots Data Note

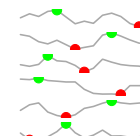


Swaziland

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2009) | Unemployment rate (2014) |
|-------------------------------|------------------------------------|---|------------------------|-----------------------------|
| 3.0 | 1.3 | 2,288.1 | 42.0 | 22.3 |

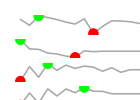
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 2.22 | 3.01 | 2.46 | 1.30 | 0.80 | 0.80 |
| Current account balance | -3.19 | 6.93 | 2.97 | -1.77 | -5.75 | -6.29 |
| Fiscal balance (% of GDP) | -1.60 | 0.89 | -2.29 | -3.68 | -4.33 | -6.63 |
| Remittances, received (% of GDP) [1] | 2.59 | 0.66 | 0.56 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 92.17 | 115.68 | 111.52 | 109.47 | 111.08 | 112.18 |
| Consumer Price Index, annual percent change | 7.21 | 5.62 | 5.70 | 4.90 | 5.20 | 5.50 |



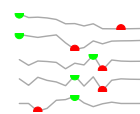
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP) | 18.44 | 19.03 | 18.88 | 18.37 | 17.10 | 16.44 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 13.91 | — | — | — | — | — |
| Inward FDI (% of GDP) [2] | 2.09 | 2.40 | 0.38 | — | — | — |
| Inward FDI, % of private investment [2] | 18.84 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 247.34 | 173.63 | 173.58 | 174.38 | 176.01 | 177.87 |
| Trade balance (% GDP, real terms) | -12.29 | -13.01 | -12.58 | -12.43 | -11.98 | -11.43 |
| Exports, Goods and Services, annual percent change (real terms) | 5.34 | 5.71 | 2.70 | 1.90 | 2.10 | 2.28 |
| Imports, Goods and Services, annual percent change (real terms) | 4.97 | 0.09 | 2.20 | 1.65 | 1.44 | 1.50 |
| Total reserves in months of imports [1] | 2.82 | 3.11 | — | — | — | — |



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, NA

Data not available

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 73 | 80 | -7 |
| Ease of Doing Business Rank | 102 | 105 | -3 |
| Enforcing Contracts | 175 | 175 | 0 |
| Getting Credit | 61 | 70 | -9 |
| Getting Electricity | 153 | 155 | -2 |
| Paying Taxes | 77 | 79 | -2 |
| Protecting Minority Investors | 133 | 134 | -1 |
| Registering Property | 111 | 113 | -2 |
| Resolving Insolvency | 94 | 96 | -2 |
| Starting a Business | 146 | 156 | -10 |
| Trading Across Borders | 29 | 30 | -1 |

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 1-5, 5=best)



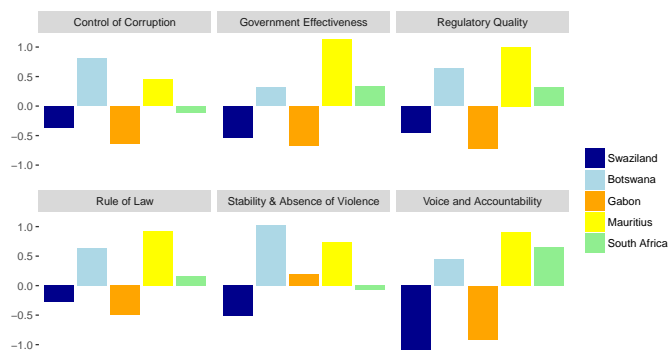
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)

Data not available

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) | 10.5 | 3.9 |
| Binding (%) | 96 | 96.9 |
| Dispersion (Standard Deviation) | 15.2 | 13.1 |
| Import duties collected [1] | — | — |
| MFN Tariff (Agriculture) | 8.9 | 9.1 |
| MFN Tariff (Non-Agriculture) | 7.6 | 7.5 |
| MFN Tariff (Simple Average) | 7.7 | 7.7 |
| Services sectors with GATS commitments [1] | — | 9 |

Sources: WITS, [1] WTO Trade Profiles

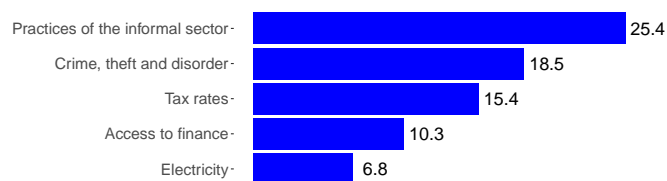
Private Sector's Views

Enterprise Survey 2006

| | Swaziland | Sub-Saharan Africa | All Countries |
|---|-----------|--------------------|---------------|
| Number of electrical outages in a typical month | 1.80 | 8.30 | 6.30 |
| Percent of firms with a bank loan/line of credit | 21.90 | 23.10 | 34.30 |
| Proportion of investment financed by banks (%) | 12.00 | 9.90 | 14.30 |
| Proportion of investment financed internally (%) | 75.80 | 76.70 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 4.40 | 8.20 | 9.90 |

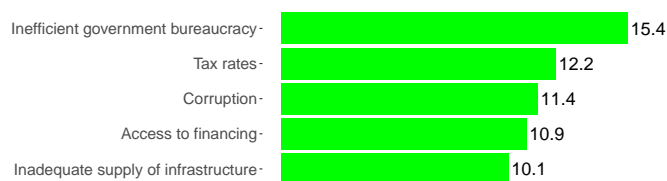
Source: Enterprise Survey 2006

Top 5 constraints according to ES 2006 (% respondents)



Source: Enterprise Survey 2006

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015