

T&C

Snapshots

Data Note

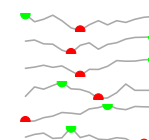


Jamaica

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2004) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 16.0 | 2.8 | 5,772.0 | 1.7 | 13.2 |

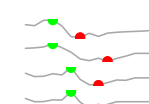
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|-------|--------|--------|--------|
| GDP growth (annual %) | 0.56 | 0.89 | 0.25 | 1.45 | 2.22 | 2.49 |
| Current account balance | -9.94 | -8.50 | -5.31 | -3.91 | -3.71 | -3.41 |
| Fiscal balance (% of GDP) | -5.39 | 0.12 | -0.34 | -0.25 | 0.73 | 0.90 |
| Remittances, received (% of GDP) [1] | 15.54 | 15.31 | 16.33 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 93.55 | 100.69 | 98.96 | 103.66 | 103.15 | 102.83 |
| Consumer Price Index, annual percent change | 10.75 | 9.38 | 8.25 | 1.78 | 1.78 | 1.78 |



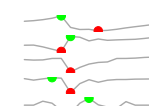
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 23.5 | 22.2 | 22.4 | 22.5 | 22.6 | 22.9 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 24.2 | 21.3 | 22.4 | — | — | — |
| Inward FDI (% of GDP) [2] | 5.4 | 4.2 | 4.0 | — | — | — |
| Inward FDI, % of private investment [2] | 22.1 | NA | — | — | — | — |



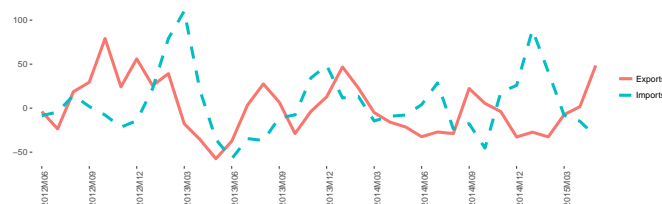
Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 90.28 | 80.93 | 83.50 | 85.69 | 87.71 | 89.90 |
| Trade balance (% GDP, real terms) | -17.97 | -15.68 | -15.48 | -15.29 | -14.72 | -14.04 |
| Exports, Goods and Services, annual percent change (real terms) | -0.41 | 4.45 | 4.50 | 5.00 | 6.00 | 6.50 |
| Imports, Goods and Services, annual percent change (real terms) | -0.01 | 2.66 | 2.70 | 3.50 | 3.70 | 4.00 |
| Total reserves in months of imports [1] | 3.14 | 2.67 | 3.67 | — | — | — |



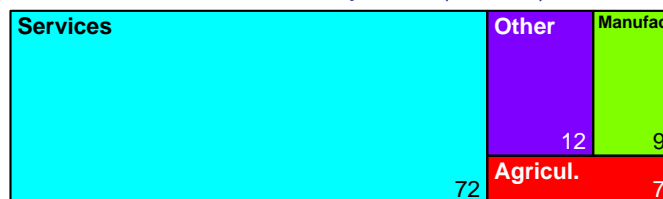
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



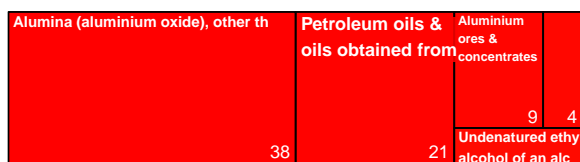
Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

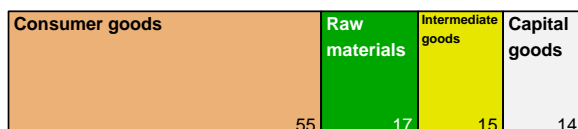


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



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 | 86 | 72 | 14 |
| Ease of Doing Business Rank | 71 | 64 | 7 |
| Enforcing Contracts | 107 | 107 | 0 |
| Getting Credit | 12 | 7 | 5 |
| Getting Electricity | 67 | 80 | -13 |
| Paying Taxes | 152 | 146 | 6 |
| Protecting Minority Investors | 54 | 57 | -3 |
| Registering Property | 124 | 122 | 2 |
| Resolving Insolvency | 60 | 35 | 25 |
| Starting a Business | 17 | 9 | 8 |
| Trading Across Borders | 145 | 146 | -1 |

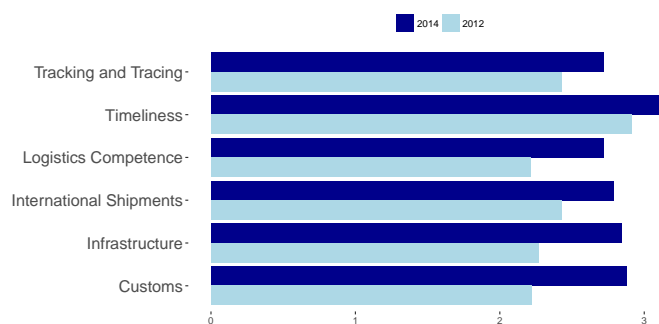
Source: Doing Business Report 2015

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



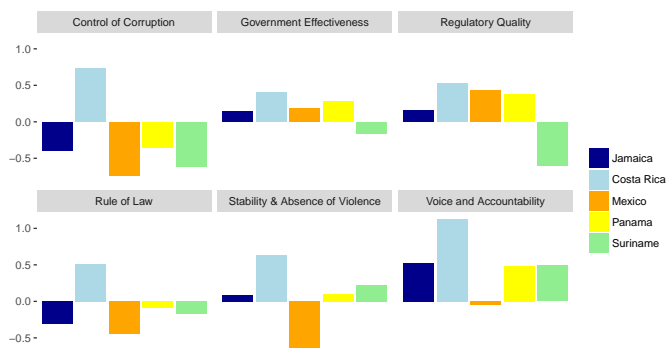
Source: WEF Global Competitiveness Report 2015

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



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) | 8.4 | — |
| Binding (%) | 100 | — |
| Dispersion (Standard Deviation) | 13.2 | — |
| Import duties collected (%; 2011-2013) [1] | — | 3.3 |
| MFN Tariff (Agriculture) | 17.9 | — |
| MFN Tariff (Non-Agriculture) | 5.2 | — |
| MFN Tariff (Simple Average) | 7.5 | — |
| Services sectors with GATS commitments [1] | — | 48 |

Sources: WITS, [1] WTO Trade Profiles

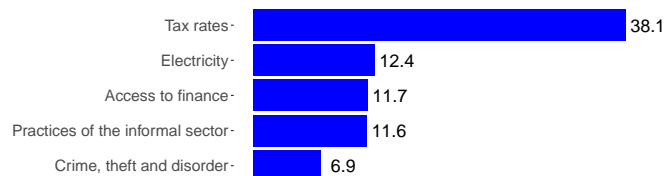
Private Sector's Views

Enterprise Survey 2013

| | Latin America and Caribbean | Jamaica | All Countries |
|---|-----------------------------|---------|---------------|
| Number of electrical outages in a typical month | 2.80 | 2.50 | 6.30 |
| Percent of firms with a bank loan/line of credit | 45.80 | 27.20 | 34.30 |
| Proportion of investment financed by banks (%) | 19.90 | 21.80 | 14.30 |
| Proportion of investment financed internally (%) | 62.90 | 71.90 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 14.00 | 1.70 | 9.90 |

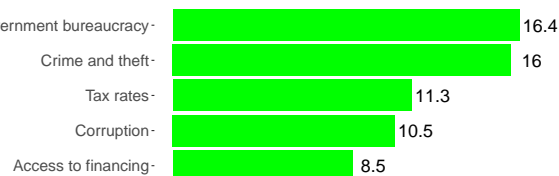
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



Jamaica

SCD/CPF

Most Recent

| | | |
|---------------|----------|------------|
| Product | Document | Date |
| Country Focus | | 2014-05-12 |

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 |
|------------|------------------------------------|---------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P147665 | JM Foundations for Compet & Growth | Thomas A. Vis | 2014-07-25 | IPF | 2020-06-30 | 50 | 42 | MS | MS | S | 0 |

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) |
|---------|---|-------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P149316 | Jamaica JIT: Trade as Driver for Growth | Raha Shahidsaless | 2016-04-15 | TA | N | — | 5 | — | 60 |

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) |
|------------|----------------------------|---------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 599776 | Jamaica Tax Reform Project | Cebreiro Gomez, Ana | 2013-08-04 | 2017-06-30 | 1,106 | 712 | 140 |

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) |
|------------|--------------------------------------|--------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 537752 | Diagnostic of the Investment Climate | Sun, Xiaolun | 2005-08-30 | 2006-06-30 | 211 | 68 | 0 |
| 537753 | A Study of the Toursim Sector | Sun, Xiaolun | 2005-08-30 | 2006-06-30 | 101 | 46 | 0 |