

T&C

Snapshots

Data Note

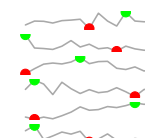


Paraguay

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Poverty rate (2013) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 29.4 | 6.7 | 4,365.4 | 2.2 | 4.5 |

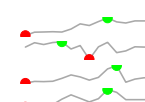
Macro Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|---------|---------|---------|---------|---------|
| GDP growth (annual %) | 3.610 | -1.239 | 14.225 | 4.350 | 3.533 | 3.889 |
| Current account balance | 1.426 | -2.034 | 1.623 | -0.366 | -1.363 | -1.317 |
| Fiscal balance (% of GDP) | -0.094 | -1.498 | -1.942 | -1.014 | -2.490 | -1.673 |
| Remittances, received (% of GDP) [1] | 2.482 | 2.576 | 2.143 | 1.641 | — | — |
| Real Effective Exchange Rate (2010=100) | 89.252 | 106.041 | 111.873 | 120.088 | 115.705 | 119.901 |
| Consumer Price Index, annual percent change | 7.863 | 3.676 | 2.684 | 5.029 | 4.000 | 4.500 |



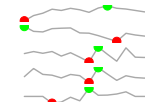
Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP) | 16.06 | 18.44 | 18.07 | 18.78 | 18.77 | 18.86 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 16.34 | 15.08 | 15.41 | 16.20 | — | — |
| Inward FDI (% of GDP) [2] | 0.88 | 3.00 | 0.25 | 0.77 | — | — |
| Inward FDI, % of private investment [2] | 5.55 | 11.49 | NA | — | — | — |



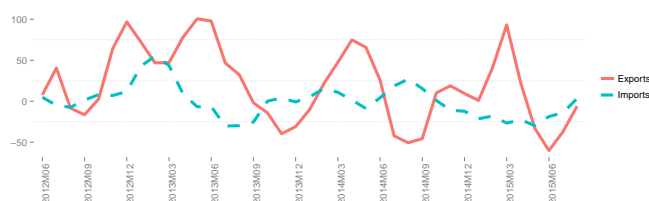
Trade Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 104.22 | 113.72 | 112.19 | 109.41 | 106.60 | 106.54 |
| Trade balance (% GDP, real terms) | 8.82 | 1.03 | 6.80 | 5.61 | 4.83 | 4.47 |
| Exports, Goods and Services, annual percent change (real terms) | 5.19 | -6.72 | 18.45 | 0.87 | 0.30 | 3.50 |
| Imports, Goods and Services, annual percent change (real terms) | 7.92 | -3.50 | 6.83 | 2.78 | 1.50 | 4.20 |
| Total reserves in months of imports [1] | 3.87 | 4.48 | 4.87 | — | — | — |



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

| | | | |
|------------|------------------|--|--------------------------------|
| Soya beans | Electric current | Oil-cake and other solid residues (frozen) | Meat of bovine animals, frozen |
| 24 | 22 | 12 | 9 |
| | | | 5 |

Imports Categories by % of Total Value, 2014

| | | |
|----------------|---------------|--------------------|
| Consumer goods | Capital goods | Intermediate goods |
| 48 | 29 | 21 |
| | | 3 |

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 | 54 | 55 | -1 |
| Ease of Doing Business Rank | 95 | 100 | -5 |
| Enforcing Contracts | 75 | 75 | 0 |
| Getting Credit | 71 | 79 | -8 |
| Getting Electricity | 92 | 96 | -4 |
| Paying Taxes | 111 | 111 | 0 |
| Protecting Minority Investors | 143 | 144 | -1 |
| Registering Property | 76 | 78 | -2 |
| Resolving Insolvency | 100 | 102 | -2 |
| Starting a Business | 126 | 135 | -9 |
| Trading Across Borders | 134 | 135 | -1 |

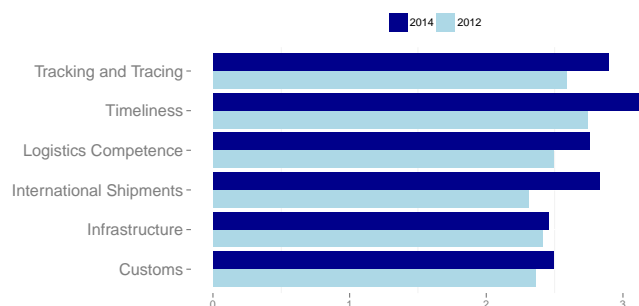
Source: Doing Business Report 2015

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



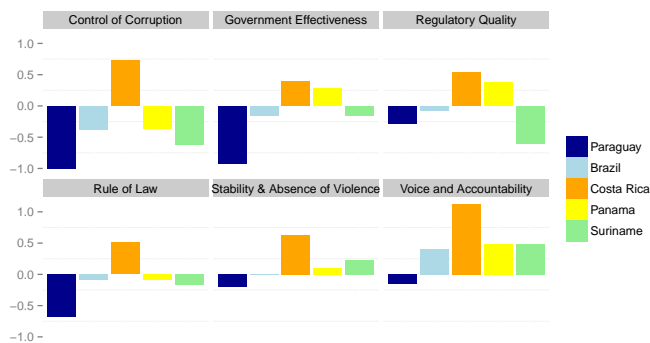
Source: WEF Global Competitiveness Report 2015

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) | 8.3 | 8.2 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 7 | 7.0 |
| Import duties collected (% , 2011-2013) [1] | — | 3.1 |
| MFN Tariff (Agriculture) | 10.3 | 10.4 |
| MFN Tariff (Non-Agriculture) | 10.3 | 10.1 |
| MFN Tariff (Simple Average) | 10.3 | 10.2 |
| Services sectors with GATS commitments [1] | — | 9.0 |

Sources: WITS, [1] WTO Trade Profiles

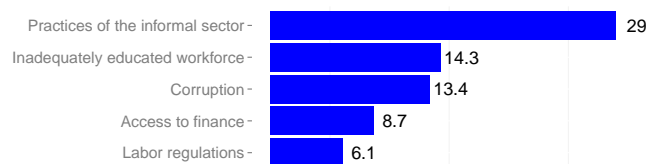
Private Sector's Views

Enterprise Survey 2013

| | Paraguay | Latin America and Caribbean | All Countries |
|---|----------|-----------------------------|---------------|
| Number of electrical outages in a typical month | 2.70 | 2.80 | 6.30 |
| Percent of firms with a bank loan/line of credit | 60.20 | 45.80 | 34.30 |
| Proportion of investment financed by banks (%) | 20.80 | 19.90 | 14.30 |
| Proportion of investment financed internally (%) | 60.40 | 62.90 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 20.60 | 14.00 | 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



Paraguay

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 |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

Active

Closed

IFC ASA

Active

Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Current Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|--------------------------------|
| None | | | | | | |