

T&C

Snapshots

Data Note

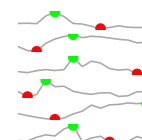


Azerbaijan

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2005)	Unemployment rate (2014)
62.0	9.7	6,381.7	0.0	5.2

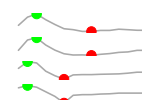
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	13.9	2.2	5.8	2.8	2.0	2.6
Current account balance	7.2	21.5	16.5	13.8	2.9	5.5
Fiscal balance (% of GDP)	4.7	3.7	1.7	2.7	-3.4	-1.1
Remittances, received (% of GDP) [1]	3.2	2.9	2.4	2.5	—	—
Real Effective Exchange Rate (2010=100)	68.5	101.0	102.5	107.5	105.3	108.0
Consumer Price Index, annual percent change	7.6	1.1	2.5	1.5	7.5	4.1



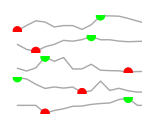
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	33.7	23.2	26.2	24.9	23.6	23.5
Gross domestic investment, of w: Private investment (% GDP) [1]	31.1	22.0	24.7	25.8	—	—
Inward FDI (% of GDP) [2]	10.8	2.9	3.6	6.0	—	—
Inward FDI, % of private investment [2]	19.9	13.3	NA	—	—	—



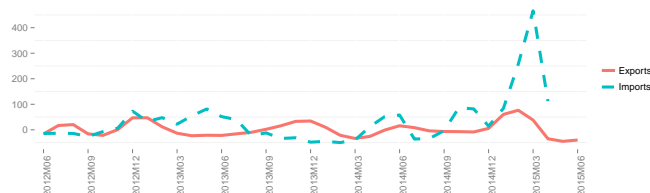
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	105.01	126.93	126.36	121.93	116.85	112.16
Trade balance (% GDP, real terms)	-0.15	12.72	7.62	5.15	6.48	7.28
Exports, Goods and Services, annual percent change (real terms)	20.42	2.20	1.50	-2.50	-1.00	-0.61
Imports, Goods and Services, annual percent change (real terms)	18.74	2.20	10.00	1.10	-3.60	-2.47
Total reserves in months of imports [1]	4.02	5.93	7.39	7.92	—	—



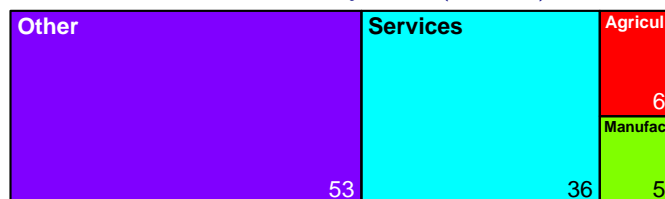
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

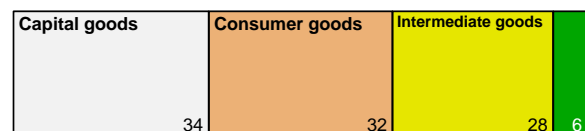


Source: World Development Indicators (WDI)

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	138	114	24
Ease of Doing Business Rank	63	63	0
Enforcing Contracts	40	40	0
Getting Credit	105	109	-4
Getting Electricity	104	110	-6
Paying Taxes	33	34	-1
Protecting Minority Investors	54	36	18
Registering Property	21	22	-1
Resolving Insolvency	85	84	1
Starting a Business	11	7	4
Trading Across Borders	93	94	-1

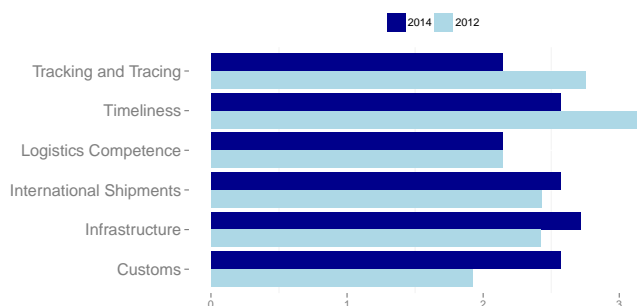
Source: Doing Business Report 2015

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



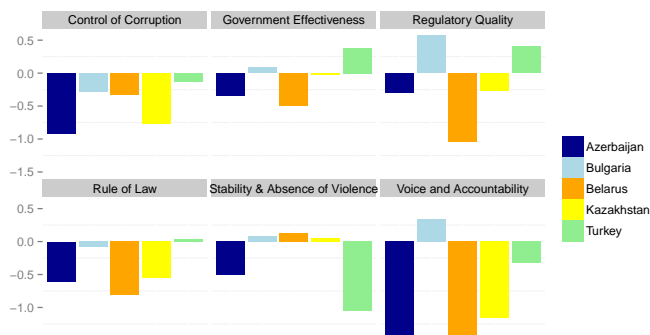
Source: WEF Global Competitiveness Report 2015

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

	2011	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	8.8	9.5
Dispersion (Standard Deviation)	27.4	25.6
Import duties collected (% , 2011-2013) [1]	—	1.9
MFN Tariff (Agriculture)	17.7	15.9
MFN Tariff (Non-Agriculture)	8.3	8.6
MFN Tariff (Simple Average)	9.6	9.6
Services sectors with GATS commitments [1]	—	—

Sources: WITS, [1] WTO Trade Profiles

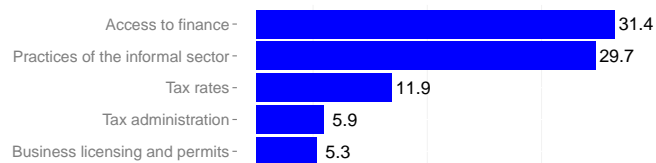
Private Sector's Views

Enterprise Survey 2013

	Europe and Central Asia	Azerbaijan	All Countries
Number of electrical outages in a typical month	2	0.60	6.30
Percent of firms with a bank loan/line of credit	—	15.80	34.30
Proportion of investment financed by banks (%)	—	21.90	14.30
Proportion of investment financed internally (%)	—	77.40	71.80
Senior management time spent dealing with the requirements of government regulation (%)	—	0.30	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



Azerbaijan

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]

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)
P158794	Azerbaijan Private Sector Growth TA	Melissa Rekas	2017-03-31	TA	N	1	1	1	1

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)
P147678	Azerbaijan Industrial Parks TA	Qahir Dhanani	2014-06-28	TA	N	—	0	123	123
P143678	Economic Diversification and Growth	Mona Prasad	2014-04-09	TA	N	—	0	264	264
P118061	Structural Reform Support Phase 3	Christos Kostopoulos	2010-06-29	TA	N	—	0	275	275

IFC ASA
Active

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)
558445	Azerbaijan Business Enabling Environment	Niederberger, Irina	2007-09-05	2013-06-30	4,510	0
547745	Licensing Review	Liepina, Sanda	2006-06-08	—	0	0
538638	Assistance to the Parliament of Azerbaijan on the Draft Investment Law	Akinci, Gokhan	2005-08-22	—	0	0
538639	Joint FIAS/MIGA Project on Institutional Design and Strategy for the Azerbaijan IPA	Akinci, Gokhan	2005-08-22	—	0	0
538819	Review of Draft FDI Law	Akinci, Gokhan	2005-08-22	—	0	0

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)
599541	Azerbaijan Investment Climate - Phase II	Kokaia, Irine	2013-08-16	2015-04-30	411	0