Mauritania

COUNTRY SNAPSHOT

TRADE

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</thead>
<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>110.25</td>
<td>104.93</td>
<td>109.36</td>
<td>100.53</td>
<td>124.98</td>
<td>125.65</td>
<td></td>
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</tr>
<tr>
<td>Exports of goods and services (annual % growth)</td>
<td>9.66</td>
<td>5</td>
<td>3.37</td>
<td>1.42</td>
<td>1.63</td>
<td>-4.04</td>
<td></td>
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<tr>
<td>Imports of goods and services (annual % growth)</td>
<td>13.66</td>
<td>-15</td>
<td>2.08</td>
<td>-5.49</td>
<td>1.90</td>
<td>0.48</td>
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<tr>
<td>Total reserves in months of imports</td>
<td>2.67</td>
<td>1.99</td>
<td>3.47</td>
<td>3.80</td>
<td>3.49</td>
<td>3.30</td>
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INVESTMENT

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<tbody>
<tr>
<td>Total investment (% of GDP)</td>
<td>44.52</td>
<td>52.20</td>
<td>38.81</td>
<td>39.90</td>
<td>37.35</td>
<td>40.70</td>
<td></td>
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</tr>
<tr>
<td>Gross capital formation (% of GDP)</td>
<td>44.52</td>
<td>52.20</td>
<td>54.92</td>
<td>47.35</td>
<td>46.35</td>
<td>47.69</td>
<td></td>
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<tr>
<td>Gross fixed capital formation (% of GDP)</td>
<td>44.52</td>
<td>52.20</td>
<td>54.92</td>
<td>47.35</td>
<td>46.35</td>
<td>47.69</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>13.77</td>
<td>9.32</td>
<td>10.39</td>
<td>5.79</td>
<td>11.99</td>
<td>1.35</td>
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ECONOMY

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</thead>
<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>5.78</td>
<td>5.58</td>
<td>0.43</td>
<td>1.84</td>
<td>3.07</td>
<td>3.55</td>
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<tr>
<td>Personal remittances, received (% of GDP)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.57</td>
<td>1.15</td>
<td></td>
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<tr>
<td>General government gross debt (% of GDP)</td>
<td>81.29</td>
<td>60.31</td>
<td>76.85</td>
<td>78.48</td>
<td>76.84</td>
<td>83.94</td>
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<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>6.65</td>
<td>3.53</td>
<td>3.25</td>
<td>1.47</td>
<td>2.25</td>
<td>3.07</td>
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</table>

Exports & Imports


TOP 5 EXPORTS BY % OF TOTAL VALUE, 2014

- Minerals: 50.12
- Animal: 26.78
- Stone and Glass: 15.06
- Food Products: 9.94
- Fuels: 2.79

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

IMPORT CATEGORIES BY % OF TOTAL VALUE, 2014

- Capital goods: 43.72
- Consumer goods: 38.08
- Intermediate goods: 12.98
- Raw materials: 4.95

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

Business Activity

GROSS VALUE ADDED BY ECONOMIC ACTIVITY 2018 (% GDP)

- Manufacturing: 7.4%
- Agriculture: 25.91%

SOURCE: WORLD DEVELOPMENT INDICATORS

Doing Business 2018

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Distance to Frontier</th>
<th>Rank 2017</th>
<th>Rank 2018</th>
<th>Rank 2018</th>
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<tbody>
<tr>
<td>Starting a Business</td>
<td>91.8</td>
<td>43</td>
<td>46</td>
<td>3</td>
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Note: As per Doing Business, rankings are calculated for Doing Business 2018 only. Year-to-year changes in the number of economies, number of indicators and methodology affect the comparability of prior years.
WORLDWIDE GOVERNANCE INDICATORS (WORLD BANK)
Compared with region’s top 4 performers, 2017

LOGISTICS PERFORMANCE INDEX
2016 (rank 157) 2018 (rank 135) best
1 2 3 4 5
Timeliness
Logistics competence
Infrastructure
Tracking and tracing
Intl. shipments
Customs
SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY

2011 2015
MFN Tariff (Simple Average) 6.93 12.02
MFN Tariff (Agriculture) 10.09 11.52
MFN Tariff (Non-agriculture) 9.48 12.15
Applied Tariff (Incl. Preferences and Trade-Weighted) 9.36 2
Binding (%) 41.75 40.54
SOURCE: WDI (?), WITS (Q), F-TIP SERVICES (3)

PRIVATE SECTOR VIEW

WEF COMPETITIVENESS INDICATORS 2017-2018

Health and primary education
Macroeconomic environment
Higher education and training
Goods market efficiency
Institutions
Infrastructure
Business sophistication
Technological readiness
Labor market efficiency
Financial market development
Innovation
SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017-2018

ENTERPRISE SURVEY 2014

Number of electrical outages in a typical month
Percent of firms with a bank loan/line of credit (%)
Proportion of investments financed by banks (%)
Proportion of investments financed internally (%)
Senior management time spent dealing with requirements of government regulation (%)
SOURCE: ENTERPRISE SURVEY 2014

TOP 5 CONSTRAINTS

ACCORDING TO ENTERPRISE SURVEY 2014 (% RESPONDENTS)
% of firms identifying electricity as the biggest obstacle
% of firms identifying practices of the informal sector as the biggest obstacle
% of firms identifying political instability as the biggest obstacle
% of firms identifying tax rates as the biggest obstacle
% of firms identifying inadequately educated workforce as the biggest obstacle
SOURCE: ENTERPRISE SURVEY 2014

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)
Access to Financing
Corruption
Tax Rates
Inflation
Inefficient Government Bureaucracy
SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017
<table>
<thead>
<tr>
<th>Date</th>
<th>Team Leader</th>
<th>Approval Code</th>
<th>Approval Type</th>
<th>Project Name</th>
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<tr>
<td>2003-01-01</td>
<td>John Doe</td>
<td>AS-01</td>
<td>Concept Approval</td>
<td>Project A</td>
<td>PA-01</td>
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<td>2003-02-01</td>
<td>Jane Smith</td>
<td>AS-02</td>
<td>Concept Approval</td>
<td>Project B</td>
<td>PA-02</td>
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<tr>
<td>2003-03-01</td>
<td>Michael Brown</td>
<td>AS-03</td>
<td>Concept Approval</td>
<td>Project C</td>
<td>PA-03</td>
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**Note:** The table above shows the approval process for three different projects with their respective approval codes and dates.