



T&C Snapshots Data Note

Estonia	GDP (US\$ billions) (2017)	Population (millions) (2017) 1.30	Land ar km) (2 42,39	2015)	Income per capita (current US\$) (2017) 20,154.57	Poverty rate (2012) [1] 0.99	Unemployment rate (2016) 6.52	Ease of Doing Business Rank (2016) 16.00
Macro Indicators	Avg 2	2003-2012	2013	201	4 2015	2016	2017	
GDP growth (annual %)		4.05	1.57	2.9	1.98	2.99	3.53	_
Current account balance		-8.25	-1.10	0.0	0.64	0.27	-0.29	
Fiscal balance (% of GDP)		0.54	-0.21	0.6	-0.50	-0.28	-0.16	
Remittances, received (% of GDP) [1]		1.69	2.25	2.0)5 —	_	_	
General government gross debt [3]		5.68	9.94	10.3	88 10.13	9.65		
Real Effective Exchange Rate (2010=100)		99.15	101.17	107.1	109.15	105.63	103.17	
Consumer Price Index, annual percent change		4.25	2.79	-0.1	0.10	1.90	2.50	
Investment indicators	Avg 2	2003-2012	2013	201	2015	2016	2017	
Gross domestic investment (% GDP)		26.3	27.3	25	.7 25.2	25.6	26.0	
Gross domestic investment, of w: Private investment (% GDP)	[1]	30.8	27.6	28	.0 —	_		
Inward FDI (% of GDP) [2]		8.4	2.2	3	.8 —	_		
Inward FDI, $\%$ of private investment [2]		28.1	8.1	N	A —	_		
Trade Indicators	Avg 2	2003-2012	2013	201	2015	2016	2017	
Total Trade in Goods and Services (% of GDP, real terms)		125.82	178.95	176.7	70 174.65	178.31	182.99	
Trade balance (% GDP, real terms)		-1.01	1.42	1.7	77 1.41	0.84	0.43	

9.47

10.79

1.88

4.71

4.49

0.16

1.83

1.40

0.22

0.60

1.00

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

Goods Export and Import volume growth, 2012-2015

Exports, Goods and Services, annual percent change (real terms) $\,$

Imports, Goods and Services, annual percent change (real terms)

Total reserves in months of imports [1]

Data not available

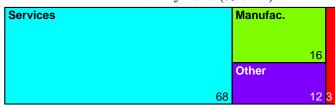
Gross Value Added by Economic Activity 2013 (% GDP)

4.80

5.50

6.00

6.50



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2015

Source: Development Prospects Group (DECPG)

	Petroleum oils & oils obtained from	Special transactions & commodities	Insulated (including enamelled or a Prefabricated buildings
10	8	6	2

Imports Categories by % of Total Value, 2015

Consum	er goods		Capital goods	Intermediate	
			-	goods	
		44	30	21	5

Source: World Integrated Trade Solution (WITS)

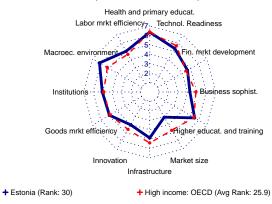
Doing Business 2015
Distance to Frontier (DTF) and Rank

		DTF			Rank	
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	79.27	79.49	0.22	16	16	0
Dealing with Construction Permits	80.87	80.88	0.01	16	16	0
Enforcing Contracts	75.16	75.16	0	10	11	-1
Getting Credit	70	70	0	24	28	-4
Getting Electricity	83.21	83.25	0.04	34	34	0
Paying Taxes	84.33	84.33	0	31	30	1
Protecting Minority Investors	55	55	0	81	81	0
Registering Property	91.08	91.01	-0.07	4	4	0
Resolving Insolvency	64.92	65.28	0.36	37	40	-3
Starting a Business	93.25	95.06	1.81	25	15	10
Trading Across Borders	94.89	94.89	0	24	24	0

Source: Doing Busines Report 2015

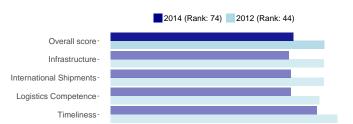
WEF Competitiveness Indicators

(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

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

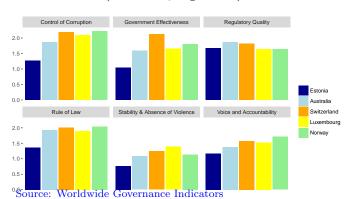


Source: Logistics Performance Index (World Bank)

Tracking and Tracing

Customs

World Governance indicators (Std. score, High=best)



Trade Policy

	2014
Import duties collected [1]	
Services sectors with GATS commitments [1]	103

Sources: WITS, [1] WTO Trade Profiles

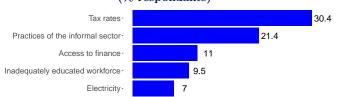
Private Sector View

Enterprise Survey 2013

	All Countries	Estonia	
Number of electrical outages in a typical month	6.30	0.60	-
Percent of firms with a bank loan/line of credit	35.20	40.20	
Proportion of investments financed by banks (%)	14.60	20.80	
Proportion of investments financed internally (%)	71.20	76.20	
Senior management time spent dealing with the requirements of government regulation $(\%)$	10.00	6.60	

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note

SCD/CPF

Most Recent

Product Document Date
Estonia - Country assistance strategy 2010-06-24

Planned

Product Concept Review Date Board Date

None

WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Begin Appraisal	Commitment (US\$M)	Latest Sort Overall Risk Rating	FY Expenses (US\$K)	Cum Expenses (US\$K)	FY Prob
None										

WB Portfolio

Active

Closing Project ID Project Name Lending $Commitment Und is bursed\ Project$ Team Leader Approval Project Overall Months (US\$M) Rating Rating IP Date ${\rm Inst.}$ Date Balance Risk (US\$M) DO Prob-Type lem Status

None

Closed

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitment	Project	Project	IEG
			Date	Inst.	Date	(US\$M)	Rating	Rating	Outcome
				Type			DO	IP	Rating

None

WB ASA

Active

Task ID Task Name	Team Leader	Concept	Output	Product	RAS	Current	Current	Lifetime	Lifetime
		Approval	Approval	Line	(Y/N)	Expendi-	Expendi-	Expendi-	Expendi-
		Date	Date			ture BB	ture Total	ture BB	ture Total
						(US\$K)	(US\$K)	(US\$K)	(US\$K)
None									
Closed									
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		Approval	Approval	Line	(Y/N)	Expendi-	Expendi-	Expendi-	Expendi-
		Date	Date		` , ,	ture BB	ture Total	ture BB	ture Total
						(US\$K)	(US\$K)	(US\$K)	(US\$K)
None									

IFC ASA

Active

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)
)						
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None