



T&C Snapshots Data Note



Micronesia, Fed. Sts.

Population (millions) (2017)	Land area (sq. km) (2015)	Unemployment rate (2016)	Ease of Doing Business Rank (2016)
0.11	700.00	NA	148.00

Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	—	—	—	—	—	—
Current account balance	—	—	—	—	—	—
Fiscal balance (% of GDP)	—	—	—	—	—	—
Remittances, received (% of GDP) [1]	6.3	7.0	6.9	—	—	—
General government gross debt [3]	26.8	27.0	26.1	26.4	26.2	—
Real Effective Exchange Rate (2010=100)	—	—	—	—	—	—
Consumer Price Index, annual percent change	—	—	—	—	—	—



Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	—	—	—	—	—	—
Gross domestic investment, of w: Private investment (% GDP) [1]	—	—	—	—	—	—
Inward FDI (% of GDP) [2]	0.53	0.24	0.24	—	—	—
Inward FDI, % of private investment [2]	1.77	0.77	—	—	—	—



Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	—	—	—	—	—	—
Trade balance (% GDP, real terms)	—	—	—	—	—	—
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]	3.0	3.7	—	—	—	—



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

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	49.68	49.67	-0.01	146	148	-2
Dealing with Construction Permits	61.02	61	-0.02	140	141	-1
Enforcing Contracts	29.39	29.39	0	181	181	0
Getting Credit	55	55	0	61	70	-9
Getting Electricity	64.42	64.4	-0.02	98	103	-5
Paying Taxes	68.78	68.78	0	115	116	-1
Protecting Minority Investors	25	25	0	185	185	0
Registering Property	0	0	0	189	189	0
Resolving Insolvency	37.74	37.66	-0.08	115	116	-1
Starting a Business	69.63	69.64	0.01	151	162	-11
Trading Across Borders	85.85	85.85	0	52	53	-1

Imports Categories by % of Total Value, NA

Data not available

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)

Data not available

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

Data not available

Source: WEF Global Competitiveness Report 2015

Source: Logistics Performance Index (World Bank)

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



Source: Worldwide Governance Indicators

Trade Policy

	2006
Import duties collected (% 2011-2013) [1]	1.7
Services sectors with GATS commitments [1]	—

Sources: WITS, [1] WTO Trade Profiles

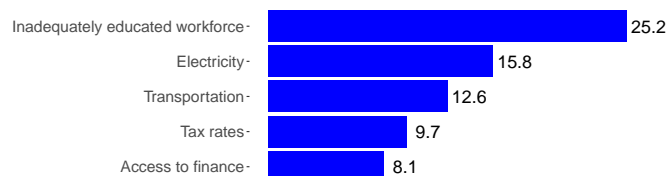
Private Sector View

Enterprise Survey 2009

	Micronesia, Fed. Sts.	East Asia and Pacific	All Countries
Number of electrical outages in a typical month	4.80	3.20	6.30
Percent of firms with a bank loan/line of credit	43.00	31.20	35.20
Proportion of investments financed by banks (%)	5.40	9.50	14.60
Proportion of investments financed internally (%)	88.70	79.50	71.20
Senior management time spent dealing with the requirements of government regulation (%)	12.40	4.60	10.00

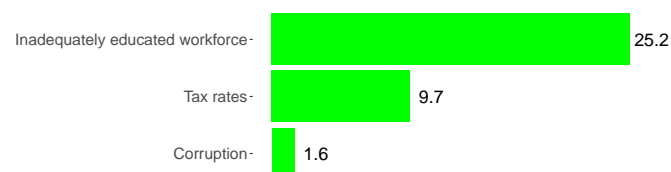
Source: Enterprise Survey 2009

Top 5 constraints according to ES 2009 (% respondents)



Source: Enterprise Survey 2009

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



Source: WEF Global Competitiveness Report 2015