



T&C Snapshots Data Note

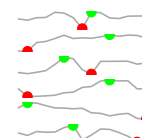


Germany

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
3,410	81	42,322	5	15

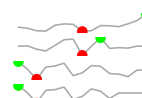
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	1.162.7	0.583.0	0.213.5	1.607.1	1.700.0	1.700.0
Current account balance	3.743.9	6.865.8	6.391.4	6.775.3	6.671.2	5.729.7
Fiscal balance (% of GDP)	-2.147.0	-0.776.6	-0.751.3	-0.757.0	-1.510.1	-1.203.7
Remittances, received (% of GDP) [1]	0.301.9	0.464.3	0.453.6	0.455.7	—	—
Real Effective Exchange Rate (2010=100)	106.368.7	95.945.4	97.974.3	99.174.3	92.652.9	91.643.8
Consumer Price Index, annual percent change	1.604.3	2.008.5	1.504.7	0.906.8	-0.001.6	-0.001.6



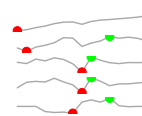
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	19.792	19.775	19.662	20.029	20.461	21.313
Gross domestic investment, of w: Private investment (% GDP) [1]	19.753	19.261	19.383	19.312	—	—
Inward FDI (% of GDP) [2]	1.400	0.575	0.488	0.048	—	—
Inward FDI, % of private investment [2]	7.918	2.184	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	68.79	83.32	85.17	86.84	88.88	91.76
Trade balance (% GDP, real terms)	4.15	6.88	6.40	6.68	6.39	5.66
Exports, Goods and Services, annual percent change (real terms)	5.58	3.45	1.75	3.77	3.60	4.00
Imports, Goods and Services, annual percent change (real terms)	4.30	0.59	3.28	3.39	4.67	6.14
Total reserves in months of imports [1]	1.32	1.86	1.43	1.37	—	—

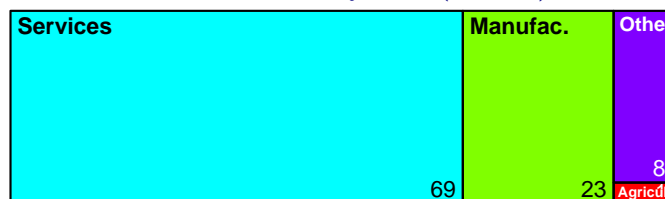


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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, 2014

Motor vehicles for the transport of	Special transactions & commodities	Other parts and accessories of the	Medicaments, n.e.s.
11	5	4	3
			Aeroplanes & other aircraft, mechan
			2

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Raw materials
35	31	22	13

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	13	13	0
Ease of Doing Business Rank	15	15	0
Enforcing Contracts	11	12	-1
Getting Credit	24	28	-4
Getting Electricity	3	3	0
Paying Taxes	68	72	-4
Protecting Minority Investors	46	49	-3
Registering Property	62	62	0
Resolving Insolvency	3	3	0
Starting a Business	110	107	3
Trading Across Borders	34	35	-1

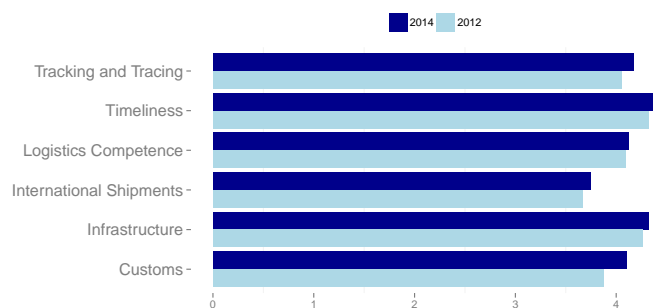
Source: Doing Business Report 2015

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



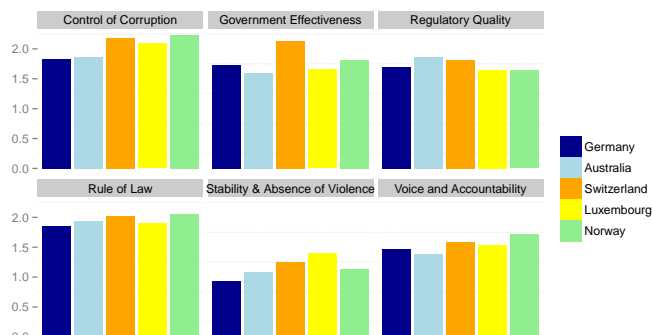
Source: WEF Global Competitiveness Report 2015

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

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	115

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

	Germany	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	—	2	6.30
Percent of firms with a bank loan/line of credit	—	—	34.30
Proportion of investment financed by banks (%)	22.6	—	14.30
Proportion of investment financed internally (%)	50.6	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	1.2	—	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)

Data not available

Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015