

# T&C

## Snapshots

### Data Note



## Spain

| GDP (US\$<br>billions) (2017) | Population<br>(millions)<br>(2017) | Income per<br>capita (current<br>US\$) (2017) | Unemployment<br>rate (2014) | Ease of Doing<br>Business Rank<br>(2016) |
|-------------------------------|------------------------------------|---|-----------------------------|--|
| 1,295                         | 47                                 | 27,721  | 25                          | 33                                       |

### Macro Indicators

|   | Avg 2003-2012 | 2013   | 2014   | 2015  | 2016  | 2017  |  |
|---|---------------|--------|--------|-------|-------|-------|--|
| GDP growth (annual %)                       | 1.65          | -1.23  | 1.39   | 3.00  | 2.70  | 1.90  |  |
| Current account balance                     | -5.28         | 0.77   | 0.44   | 0.79  | 0.87  | 1.25  |  |
| Fiscal balance (% of GDP)                   | -3.92         | -7.33  | -6.10  | -4.86 | -2.97 | -2.05 |  |
| Remittances, received (% of GDP) [1]        | 0.23          | 0.22   | 0.23   | —     | —     | —     |  |
| Real Effective Exchange Rate (2010=100)     | 99.40         | 100.37 | 100.00 | 93.85 | 93.08 | 92.55 |  |
| Consumer Price Index, annual percent change | 2.84          | 1.41   | -0.15  | -0.89 | -0.87 | -0.87 |  |

### Investment indicators

|   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |  |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP)                               | 25.9          | 19.9 | 20.3 | 21.3 | 22.3 | 22.4 |  |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 26.9          | 19.1 | 19.8 | —    | —    | —    |  |
| Inward FDI (% of GDP) [2]                                       | 2.9           | 3.0  | 1.6  | —    | —    | —    |  |
| Inward FDI, % of private investment [2]                         | 11.0          | NA   | —    | —    | —    | —    |  |

### Trade Indicators

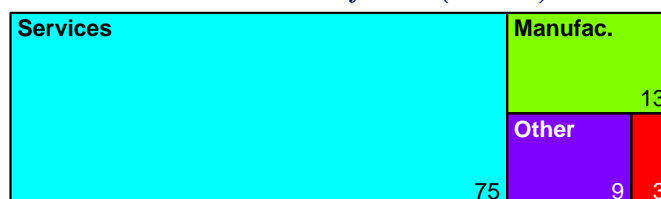
|   | Avg 2003-2012 | 2013  | 2014  | 2015  | 2016  | 2017  |  |
|---|---------------|-------|-------|-------|-------|-------|--|
| Total Trade in Goods and Services (% of GDP, real terms)        | 52.88         | 55.91 | 58.34 | 58.93 | 60.34 | 62.04 |  |
| Trade balance (% GDP, real terms)                               | -2.13         | 4.27  | 3.49  | 3.97  | 4.16  | 4.73  |  |
| Exports, Goods and Services, annual percent change (real terms) | 2.82          | 4.30  | 4.16  | 4.80  | 5.30  | 5.50  |  |
| Imports, Goods and Services, annual percent change (real terms) | 1.89          | -0.43 | 7.69  | 3.21  | 4.99  | 3.94  |  |
| Total reserves in months of imports [1]                         | 0.69          | 1.21  | 1.25  | —     | —     | —     |  |

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 | Petroleum oils & oils obtained from | Special transactions & commodities | Medicaments, n.e.s.                |
| 10                                  | 4                                   | 4                                  | 3                                  |
|                                     |                                     |                                    | Other parts and accessories of the |

### Imports Categories by % of Total Value, 2014

|                |               |               |                    |
|----------------|---------------|---------------|--------------------|
| Consumer goods | Capital goods | Raw materials | Intermediate goods |
| 37             | 22            | 21            | 19                 |

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 | 97           | 101          | -4             |
| Ease of Doing Business Rank       | 34           | 33           | 1              |
| Enforcing Contracts               | 39           | 39           | 0              |
| Getting Credit                    | 52           | 59           | -7             |
| Getting Electricity               | 78           | 74           | 4              |
| Paying Taxes                      | 79           | 60           | 19             |
| Protecting Minority Investors     | 44           | 29           | 15             |
| Registering Property              | 48           | 49           | -1             |
| Resolving Insolvency              | 23           | 25           | -2             |
| Starting a Business               | 78           | 82           | -4             |
| Trading Across Borders            | 1            | 1            | 0              |

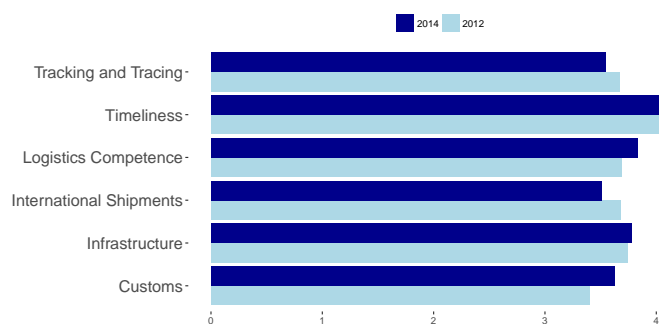
Source: Doing Business Report 2015

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



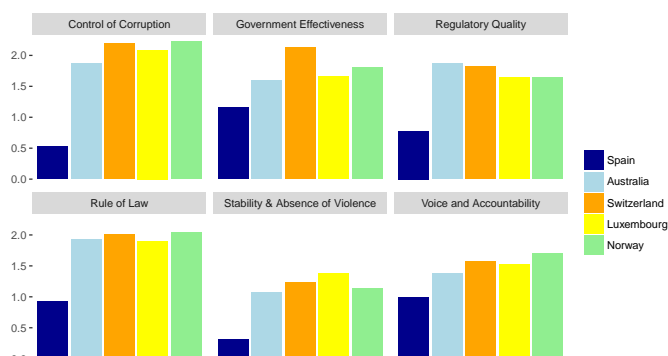
Source: WEF Global Competitiveness Report 2015

## 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

|   | Spain | 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 (%)  | 21.9  | —                       | 14.30         |
| Proportion of investment financed internally (%)  | 59.9  | —                       | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 0.8   | —                       | 9.90          |

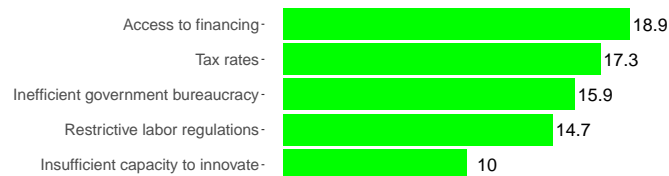
Source: Enterprise Survey 2013

### 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



# T&C Snapshots Operations Note



## Spain

## SCD/CPF

## Most Recent

| Product | Document Date |
|---------|---------------|
| None    |               |

## 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

| 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]

## Active

Closed

IFC ASA

## Active

## Pipeline

Closed

| Project ID | 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) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None       |              |             |                  |                   |                           |                               |                                   |