

Trade and Competitiveness Monitoring Note

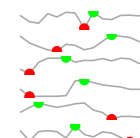


Malta

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
1.0e+01	4.3e-01	2.4e+04	5.9e+00	8.0e+01

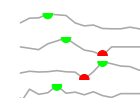
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	1.62	1.10	2.90	3.00	2.70	2.70
Current account balance	-5.76	3.37	2.22	1.22	-1.99	-6.57
Fiscal balance (% of GDP)	-5.95	-4.62	-3.37	-3.71	-5.81	-5.29
Remittances, received (% of GDP) [1]	1.60	2.25	2.08	—	—	—
Real Effective Exchange Rate (2010=100)	101.00	93.62	95.51	95.59	95.10	95.34
Consumer Price Index, annual percent change	2.44	2.42	1.37	0.31	0.43	0.43



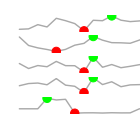
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	17.64	10.83	10.81	12.05	10.85	8.83
Gross domestic investment, of w: Private investment (% GDP) [1]	16.44	—	—	—	—	—
Inward FDI (% of GDP) [2]	13.81	130.76	96.03	88.60	—	—
Inward FDI, % of private investment [2]	46.60	0.32	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	160.15	173.94	167.24	165.04	166.09	167.82
Trade balance (% GDP, real terms)	-0.74	0.85	0.75	0.50	2.35	4.39
Exports, Goods and Services, annual percent change (real terms)	2.49	4.74	-1.10	1.50	4.50	5.00
Imports, Goods and Services, annual percent change (real terms)	1.59	6.61	-1.03	1.80	2.20	2.50
Total reserves in months of imports [1]	2.09	0.30	0.25	0.26	—	—

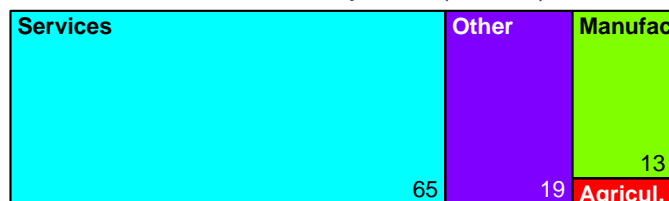


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Petroleum oils & oils obtained from	Electronic integrated circuits	Diodes, transistors and similar sem
	Medicaments, n.e.s.	Electrical apparatus for switching
43	8	7

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods
		Raw materials
68	19	10

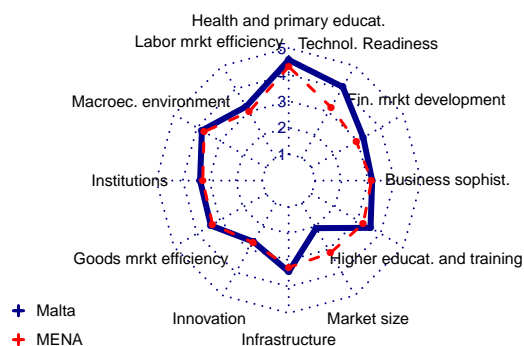
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	77	83	-6
Ease of Doing Business Rank	76	80	-4
Enforcing Contracts	61	61	0
Getting Credit	171	174	-3
Getting Electricity	73	86	-13
Paying Taxes	25	25	0
Protecting Minority Investors	33	36	-3
Registering Property	94	96	-2
Resolving Insolvency	83	83	0
Starting a Business	129	132	-3
Trading Across Borders	39	39	0

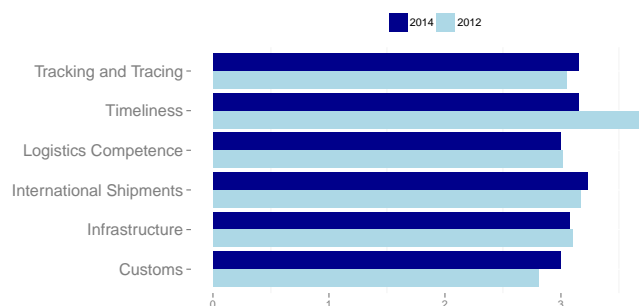
Source: Doing Business Report 2015

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



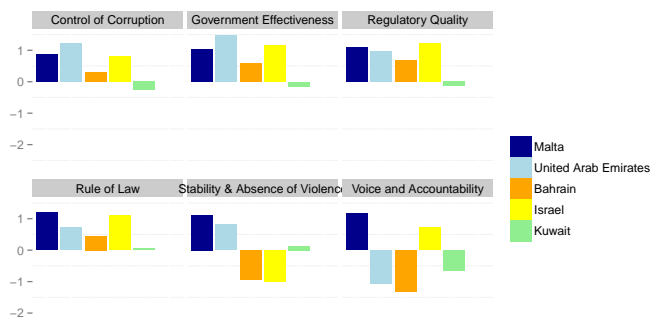
Source: WEF Global Competitiveness Report 2015

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]	12

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

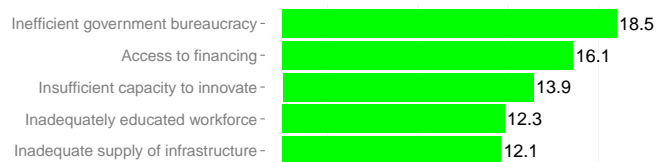
Key Subsection CountryCode Period Scale Observation Source IndicatorShort

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)

Data not available

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



Source: WEF Global Competitiveness Report 2015