



San Marino

| | | |
|------------------------------------|------------------------------|--|
| Population (millions) (2017) | Land area (sq. km) (2014) | Ease of Doing Business Rank (2016) |
| 0.032 | 60.000 | 76.000 |

T&C Snapshots Data Note

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| GDP growth (annual %) | NA | — | — | — | — | — |
| Current account balance | NA | — | — | — | — | — |
| Fiscal balance (% of GDP) | NA | — | — | — | — | — |
| Remittances, received (% of GDP) [1] | NA | — | — | — | — | — |
| Real Effective Exchange Rate (2010=100) | NA | — | — | — | — | — |
| Consumer Price Index, annual percent change | NA | — | — | — | — | — |

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] | NaN | NA | — | — | — | — |
| Inward FDI, % of private investment [2] | NaN | NA | — | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Total Trade in Goods and Services (% of GDP, real terms) | NA | — | — | — | — | — |
| Trade balance (% GDP, real terms) | NA | — | — | — | — | — |
| Exports, Goods and Services, annual percent change (real terms) | NA | — | — | — | — | — |
| Imports, Goods and Services, annual percent change (real terms) | NA | — | — | — | — | — |
| Total reserves in months of imports [1] | NA | — | — | — | — | — |

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)

Data not available

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 | 63.64 | 64.21 | 0.57 | 78 | 76 | 2 |
| Dealing with Construction Permits | 72.42 | 72.37 | -0.05 | 61 | 64 | -3 |
| Enforcing Contracts | 59.25 | 59.25 | 0 | 82 | 82 | 0 |
| Getting Credit | 5 | 5 | 0 | 180 | 181 | -1 |
| Getting Electricity | 90.63 | 90.63 | 0 | 9 | 10 | -1 |
| Paying Taxes | 84.35 | 84.14 | -0.21 | 30 | 32 | -2 |
| Protecting Minority Investors | 45 | 45 | 0 | 121 | 122 | -1 |
| Registering Property | 65.66 | 65.65 | -0.01 | 78 | 80 | -2 |
| Resolving Insolvency | 39.11 | 39.15 | 0.04 | 107 | 106 | 1 |
| Starting a Business | 76.81 | 82.69 | 5.88 | 132 | 113 | 19 |
| Trading Across Borders | 98.22 | 98.22 | 0 | 18 | 18 | 0 |

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)

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

Data not available

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

Key Subsection CountryCode Period Scale Observation Source IndicatorShort

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey NA

Source: Enterprise Survey NA

Top 5 constraints according to ES NA
 (% respondants)

Data not available

Source: Enterprise Survey NA

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

Data not available

Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



San Marino

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 | | | | | | | |