










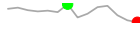






Trade and Competitiveness Monitoring Note



Italy

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
1,821	61	29,672	12	44

Macro Indicators

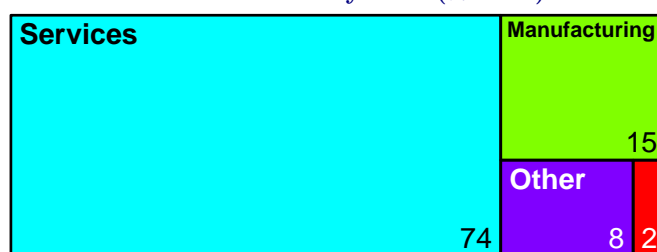
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	0.351.6	-2.818.6	-1.701.5	-0.352.0	0.700.0	1.200.0	
Current account balance	-1.684.8	-0.178.2	1.165.0	1.769.9	2.110.7	2.110.8	
Cash surplus/deficit (% of GDP)	-0.943.7	-0.870.4	-0.871.4	-1.188.4	0.127.5	1.623.5	
Gross Fixed Investment (% GDP)	20.951.9	18.130.4	17.368.3	16.867.3	17.049.2	17.332.9	
Gross capital formation (% of GDP) [1]	21.089.9	17.846.1	17.077.9	16.324.7	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	1.154.2	0.004.4	1.163.3	0.531.0	—	—	
Private capital flows, total (% of GDP) [2]	5.768.9	0.025.4	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	49.739.2	53.345.0	53.902.4	55.186.0	55.914.2	56.915.6	
Trade balance (% GDP, real terms)	-0.638.3	2.076.4	2.895.6	3.170.3	3.485.2	3.657.7	
Exports, Goods and Services, annual percent change (real terms)	1.668.3	2.011.2	0.739.9	2.381.9	2.500.0	3.200.0	
Imports, Goods and Services, annual percent change (real terms)	1.942.5	-8.336.4	-2.203.6	1.619.1	1.500.0	2.800.0	
Personal remittances, received (% of GDP) [1]	0.221.9	0.442.0	0.437.2	0.466.2	—	—	
General government gross debt [3]	105.299.6	123.142.0	128.535.0	132.092.0	133.109.0	132.280.0	
Total reserves in months of imports [1]	2.054.4	3.345.0	2.703.2	2.640.5	—	—	
Real Effective Exchange Rate (2010=100)	103.159.4	98.210.1	100.023.8	100.332.7	92.256.4	90.855.7	
Consumer Price Index, annual percent change	2.225.4	3.041.4	1.220.0	0.241.1	-0.116.4	-0.116.4	

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

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Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods	Raw materials
36	28	19	17

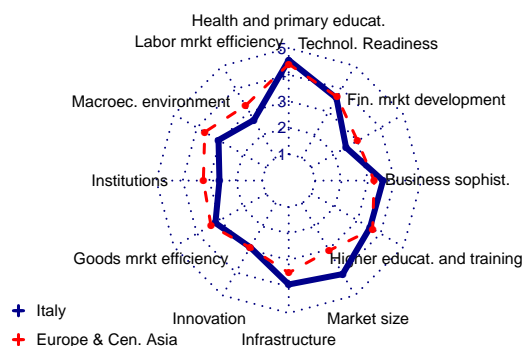
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	79	86	-7
Ease of Doing Business Rank	44	45	-1
Enforcing Contracts	124	111	13
Getting Credit	90	97	-7
Getting Electricity	58	59	-1
Paying Taxes	137	137	0
Protecting Minority Investors	33	36	-3
Registering Property	22	24	-2
Resolving Insolvency	21	23	-2
Starting a Business	48	50	-2
Trading Across Borders	1	1	0

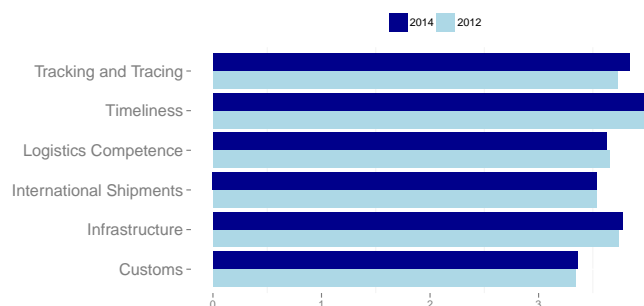
Source: Doing Business Report 2015

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



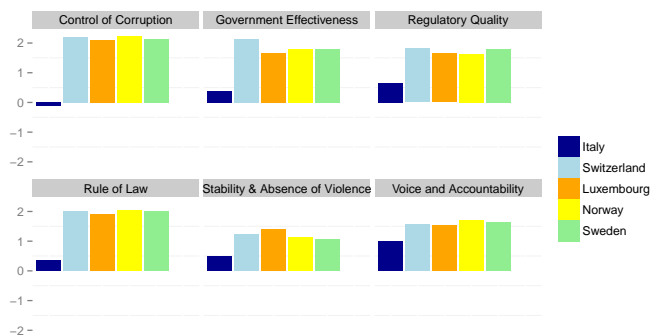
Source: WEF Global Competitiveness Report 2015

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

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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