

T&C

Snapshots

Data Note



Moldova

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Poverty rate (2013) [1]	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
6.91	3.50	32,880.00	1,974.49	0.08	3.40	52.00

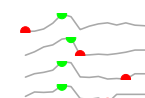
Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	4.8	9.4	4.6	-2.0	0.5	4.0
Current account balance	-8.1	-6.6	-8.0	-8.0	-7.9	-6.6
Fiscal balance (% of GDP)	-1.3	-1.8	-1.8	-2.7	-3.0	-2.5
Remittances, received (% of GDP) [1]	28.0	27.4	26.2	—	—	—
Real Effective Exchange Rate (2010=100)	92.2	111.1	109.2	108.6	107.8	104.7
Consumer Price Index, annual percent change	9.0	4.6	5.1	9.5	11.9	5.0



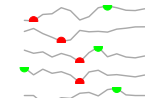
Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	20.9	22.1	23.3	22.0	21.7	21.2
Gross domestic investment, of w: Private investment (% GDP) [1]	28.5	24.7	26.0	—	—	—
Inward FDI (% of GDP) [2]	6.1	3.0	2.6	—	—	—
Inward FDI, % of private investment [2]	23.8	NA	—	—	—	—



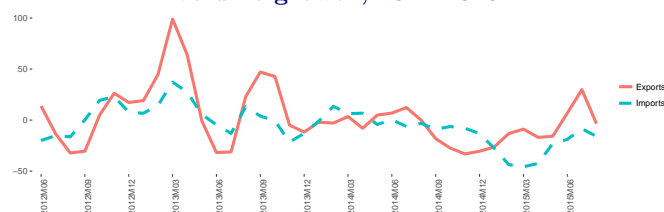
Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	178.3	209.8	202.0	201.0	206.4	206.6
Trade balance (% GDP, real terms)	-37.0	-31.2	-29.4	-26.8	-26.6	-26.0
Exports, Goods and Services, annual percent change (real terms)	10.5	9.6	1.1	-1.1	3.7	4.5
Imports, Goods and Services, annual percent change (real terms)	10.1	4.4	0.4	-3.5	2.8	3.8
Total reserves in months of imports [1]	3.9	5.4	4.2	—	—	—



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

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Insulated (including enamelled or a	Medicaments, n.e.s.	Wine of fresh grapes (including for	Edible nuts (excluding nuts chiefly	Sunflower seeds
9	7	7	6	6

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods
51	24	18

Source: World Integrated Trade Solution (WITS)

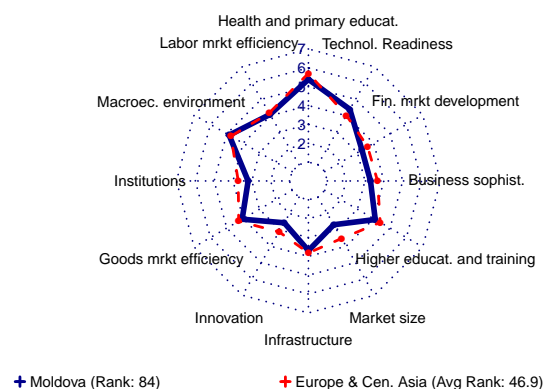
Doing Business 2015 Distance to Frontier (DTF) and Rank

	2015	DTF 2016	Change	2015 Rank	2016 Rank	Change
Ease of Doing Business	70.76	70.97	0.21	49	52	-3
Dealing with Construction Permits	51.49	51.59	0.1	169	170	-1
Enforcing Contracts	61.36	60.87	-0.49	66	67	-1
Getting Credit	70	70	0	24	28	-4
Getting Electricity	64.09	64.36	0.27	100	104	-4
Paying Taxes	76.57	76.28	-0.29	69	78	-9
Protecting Minority Investors	63.33	63.33	0	33	36	-3
Registering Property	82.91	82.91	0	20	21	-1
Resolving Insolvency	53.32	53.85	0.53	59	60	-1
Starting a Business	92.16	94.17	2.01	35	26	9
Trading Across Borders	92.39	92.39	0	32	33	-1

Source: Doing Business Report 2015

WEF Competitiveness Indicators

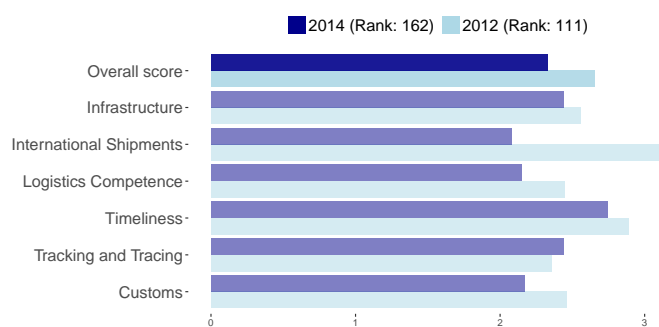
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

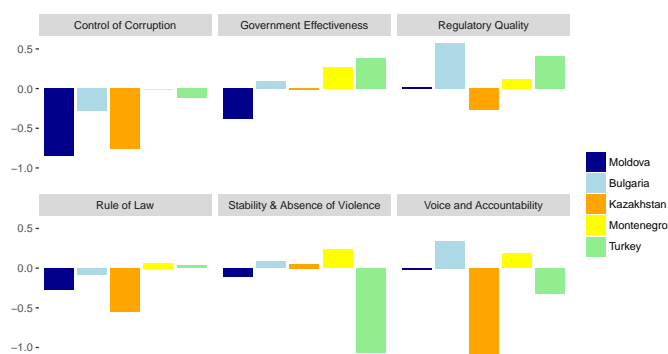
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefer. and Trade-Weighted)	4.6	4.6
Binding (%)	100	100.0
Dispersion (Standard Deviation)	5.7	6.9
Import duties collected (%; 2011-2013) [1]	—	1.8
MFN Tariff (Agriculture)	9.8	10.7
MFN Tariff (Non-Agriculture)	3.7	3.7
MFN Tariff (Simple Average)	4.5	4.6
Services sectors with GATS commitments [1]	—	147.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

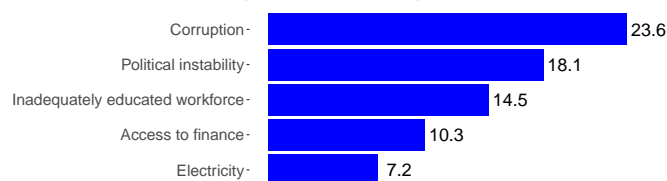
Enterprise Survey 2013

	Moldova	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	0.40	2	6.30
Percent of firms with a bank loan/line of credit	26.00	—	34.30
Proportion of investment financed by banks (%)	7.70	—	14.30
Proportion of investment financed internally (%)	80.00	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	6.80	—	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013

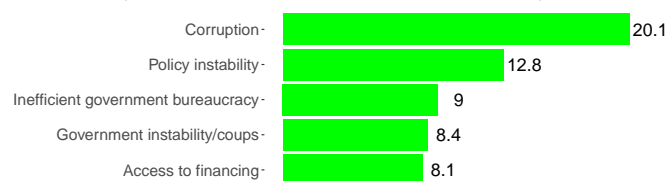
(% respondents)



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



Moldova

SCD/CPF

Most Recent

Product	Document Date
Moldova - Country partnership strategy for the period FY14-17	2013-09-09

Planned

Product	Concept Review Date	Board Date
MD CPS Performance&Learning Review FY16	2016-01-12	2016-05-26

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
P144103	Second Competitiveness Enhancement Proj	Tarik Sahovic	2014-07-11	IPF	2020-01-31	45	32	MS	MS	—	0

Closed

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Project Rating DO	Project Rating IP	IEG Outcome Rating
P116187	CEP Additional Financing	Martin Melecky	2009-10-29	IPF	—	24	—	—	—

WB ASA
Active

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
None										

Closed

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P148369	Trade Study	Ruslan Piontkivsky	2014-06-10	2016-03-30	EW	N	42	42	155	155

IFC ASA
Active

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)
600467	MD ICR	Begiashevili, Lily	2015-11-13	2018-10-31	3,040	140	140
576047	Investment Climate Reform Moldova	Begiashevili, Lily	2011-11-25	2015-10-31	3,499	3,405	33

Pipeline

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							

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							