

Trade and Competitiveness Monitoring Note

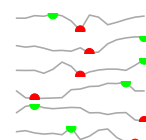


Italy

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
1,855	61	30,200	12	45

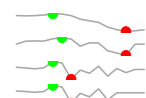
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	0.35	-2.82	-1.70	-0.35	0.70	1.20
Current account balance	-1.68	-0.18	1.17	1.77	2.11	2.11
Fiscal balance (% of GDP)	-0.94	-0.87	-0.87	-1.19	0.13	1.62
Remittances, received (% of GDP) [1]	0.23	0.44	0.44	0.47	—	—
Real Effective Exchange Rate (2010=100)	103.16	98.21	100.02	100.33	92.26	90.86
Consumer Price Index, annual percent change	2.23	3.04	1.22	0.24	-0.12	-0.12



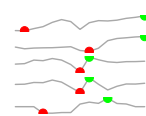
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	20.951.9	18.130.4	17.368.3	16.867.3	17.049.2	17.332.9
Gross domestic investment, of w: Private investment (% GDP) [1]	21.054.6	17.846.1	17.077.9	16.324.7	—	—
Inward FDI (% of GDP) [2]	1.154.2	0.004.4	1.163.3	0.531.0	—	—
Inward FDI, % of private investment [2]	5.768.9	0.025.4	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	49.74	53.35	53.90	55.19	55.91	56.92
Trade balance (% GDP, real terms)	-0.64	2.08	2.90	3.17	3.49	3.66
Exports, Goods and Services, annual percent change (real terms)	1.67	2.01	0.74	2.38	2.50	3.20
Imports, Goods and Services, annual percent change (real terms)	1.94	-8.34	-2.20	1.62	1.50	2.80
Total reserves in months of imports [1]	2.05	3.34	2.70	2.64	—	—



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)

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

Top 5 Exports by % of Total Value, 2014

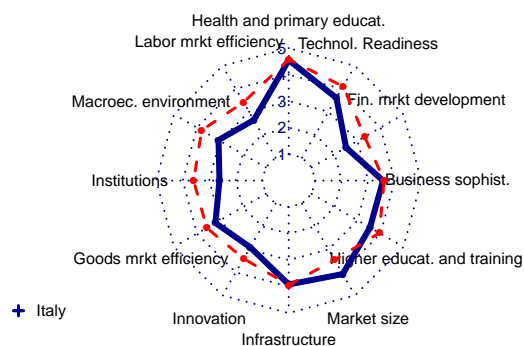
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Imports Categories by % of Total Value, 2014



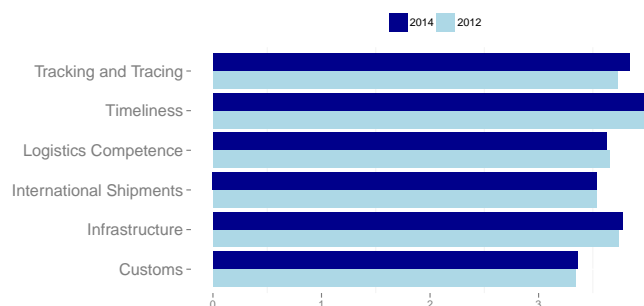
Source: World Integrated Trade Solution (WITS)

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



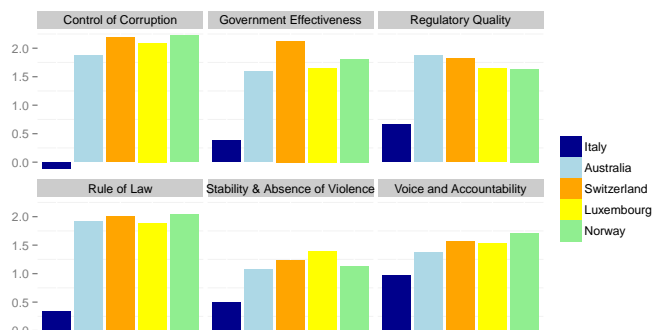
Source: WEF Global Competitiveness Report 2015

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

Key Subsection CountryCode Period Scale Observation Source IndicatorShort

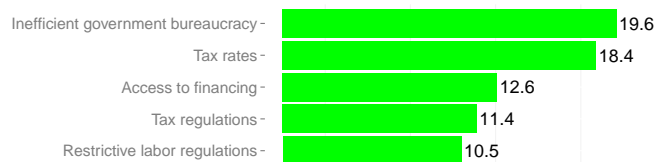
Source: Enterprise Survey 2013

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