

T&C

Snapshots

Data Note



Moldova

GDP (US\$ billions) (2017)	Population (millions) (2017)	Income per capita (current US\$) (2017)	Poverty rate (2013)	Unemployment rate (2014)
6.91	3.50	1,974.49	0.08	3.40

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



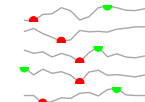
Investment indicators

	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	—	—	—



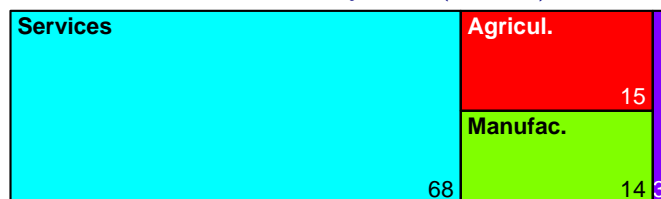
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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
		7

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	169	170	-1
Ease of Doing Business Rank	49	52	-3
Enforcing Contracts	66	67	-1
Getting Credit	24	28	-4
Getting Electricity	100	104	-4
Paying Taxes	69	78	-9
Protecting Minority Investors	33	36	-3
Registering Property	20	21	-1
Resolving Insolvency	59	60	-1
Starting a Business	35	26	9
Trading Across Borders	32	33	-1

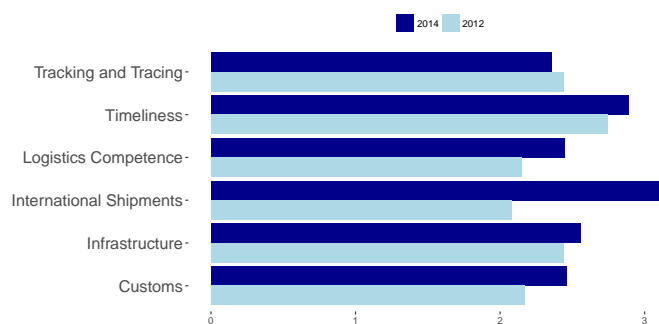
Source: Doing Business Report 2015

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



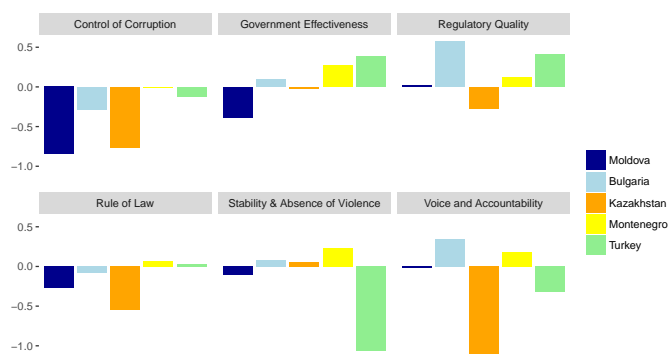
Source: WEF Global Competitiveness Report 2015

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

	2010	2014
Applied Tariff (Incl. Prefers. 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

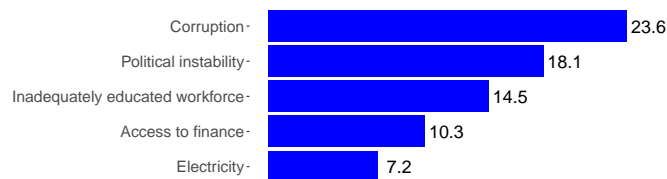
Private Sector's Views

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

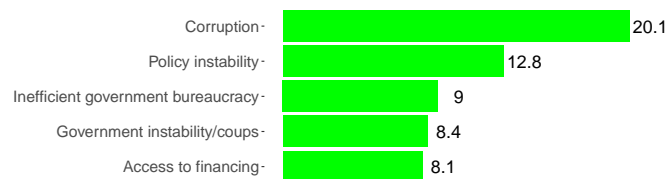
Source: Enterprise Survey 2013

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
Country Focus	2013-09-09

Planned

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

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	33	MS	MS	M	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	—	—	—

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							