

# T&C

## Snapshots

### Data Note

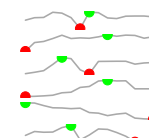


## Germany

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
3,510	80	348,540	43,648	5	15

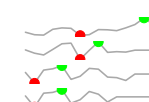
### Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	1.11	0.21	1.61	1.70	1.70	1.20
Current account balance	3.98	6.39	6.78	6.67	5.73	6.22
Fiscal balance (% of GDP)	-2.04	-0.75	-0.76	-1.51	-1.20	-1.09
Remittances, received (% of GDP) [1]	0.32	0.45	0.46	—	—	—
Real Effective Exchange Rate (2010=100)	105.57	97.97	99.17	92.65	91.64	91.23
Consumer Price Index, annual percent change	1.64	1.50	0.91	0.00	0.00	0.00



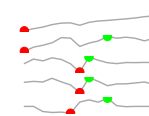
### Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	19.79	19.66	20.03	20.46	21.31	20.48
Gross domestic investment, of w: Private investment (% GDP) [1]	19.70	19.38	19.31	—	—	—
Inward FDI (% of GDP) [2]	1.32	0.49	0.05	—	—	—
Inward FDI, % of private investment [2]	7.40	NA	—	—	—	—



### Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	69.9	85.2	86.8	88.9	91.8	93.6
Trade balance (% GDP, real terms)	4.4	6.4	6.7	6.4	5.7	6.4
Exports, Goods and Services, annual percent change (real terms)	5.4	1.8	3.8	3.6	4.0	3.8
Imports, Goods and Services, annual percent change (real terms)	4.0	3.3	3.4	4.7	6.1	2.5
Total reserves in months of imports [1]	1.4	1.4	1.4	—	—	—

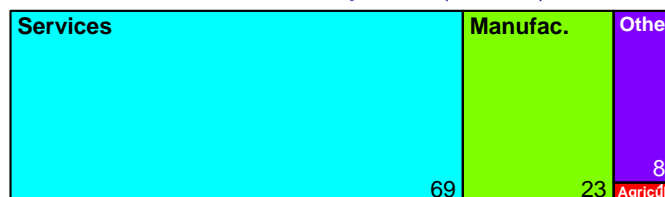


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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

Motor vehicles for the transport of	Special transactions & commodities	Other parts and accessories of the	Medicaments, n.e.s.
11	5	4	3
		Aeroplanes & other aircraft, mechan	2

### Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Raw materials
35	31	22	13

Source: World Integrated Trade Solution (WITS)

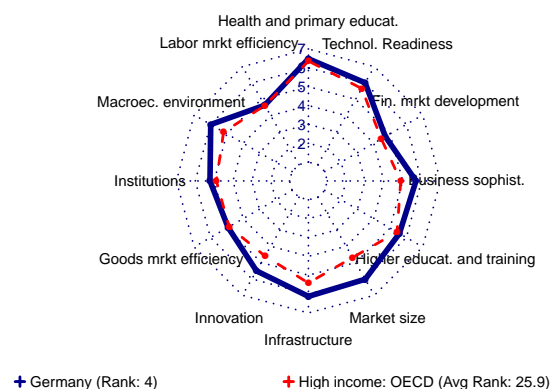
### Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	79.64	79.87	0.23	15	15	0
Dealing with Construction Permits	81.4	81.42	0.02	13	13	0
Enforcing Contracts	75.08	75.08	0	11	12	-1
Getting Credit	70	70	0	24	28	-4
Getting Electricity	98.78	98.78	0	3	3	0
Paying Taxes	77.02	77	-0.02	68	72	-4
Protecting Minority Investors	60	60	0	46	49	-3
Registering Property	69.17	69.35	0.18	62	62	0
Resolving Insolvency	91.78	91.93	0.15	3	3	0
Starting a Business	81.38	83.37	1.99	110	107	3
Trading Across Borders	91.77	91.77	0	34	35	-1

Source: Doing Business Report 2015

## WEF Competitiveness Indicators

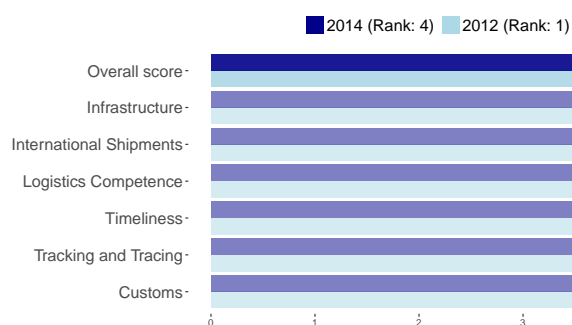
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index

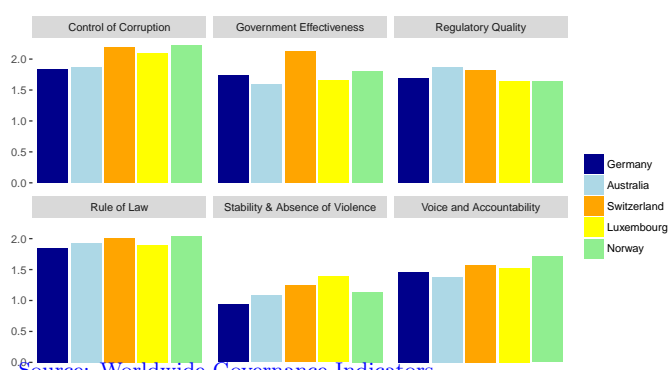
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	115

Sources: WITS, [1] WTO Trade Profiles

## Private Sector View

### Enterprise Survey 2005

	Germany	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	—	2	6.30
Percent of firms with a bank loan/line of credit	—	—	34.30
Proportion of investment financed by banks (%)	22.6	—	14.30
Proportion of investment financed internally (%)	50.6	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	1.2	—	9.90

Source: Enterprise Survey 2005

### Top 5 constraints according to ES 2005 (% respondents)

Data not available

Source: Enterprise Survey 2005

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

Tax regulations	16.8
Inefficient government bureaucracy	16
Tax rates	15.1
Restrictive labor regulations	14.4
Access to financing	8.9

Source: WEF Global Competitiveness Report 2015