

T&C

Snapshots

Data Note



Spain

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|---|-----------------------------|--|
| 1,258 | 47 | 26,987 | 25 | 33 |

Macro Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 | |
|---|---------------|--------|--------|--------|-------|-------|--|
| GDP growth (annual %) | 1.99 | -2.09 | -1.23 | 1.39 | 3.00 | 2.70 | |
| Current account balance | -5.63 | -1.19 | 0.77 | 0.44 | 0.79 | 0.87 | |
| Fiscal balance (% of GDP) | -3.34 | -10.96 | -7.33 | -6.10 | -4.86 | -2.97 | |
| Remittances, received (% of GDP) [1] | 0.24 | 0.16 | 0.22 | 0.23 | — | — | |
| Real Effective Exchange Rate (2010=100) | 99.44 | 98.91 | 100.37 | 100.00 | 93.85 | 93.08 | |
| Consumer Price Index, annual percent change | 2.88 | 2.45 | 1.41 | -0.15 | -0.89 | -0.87 | |

Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 | |
|---|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 26.4 | 20.4 | 19.9 | 20.3 | 21.3 | 22.3 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 27.6 | 20.2 | 19.1 | 19.8 | — | — | |
| Inward FDI (% of GDP) [2] | 3.0 | 1.9 | 3.0 | 1.6 | — | — | |
| Inward FDI, % of private investment [2] | 11.1 | 9.2 | NA | — | — | — | |

Trade Indicators

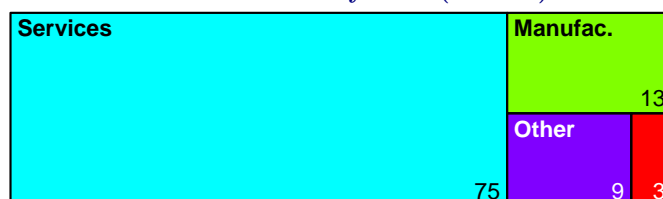
| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| Total Trade in Goods and Services (% of GDP, real terms) | 52.77 | 54.11 | 55.91 | 58.34 | 58.93 | 60.34 | |
| Trade balance (% GDP, real terms) | -2.55 | 2.88 | 4.27 | 3.49 | 3.97 | 4.16 | |
| Exports, Goods and Services, annual percent change (real terms) | 2.97 | 1.17 | 4.30 | 4.16 | 4.80 | 5.30 | |
| Imports, Goods and Services, annual percent change (real terms) | 2.63 | -6.19 | -0.43 | 7.69 | 3.21 | 4.99 | |
| Total reserves in months of imports [1] | 0.61 | 1.24 | 1.21 | 1.25 | — | — | |

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 | Petroleum oils & oils obtained from | Special transactions & commodities | Medicaments, n.e.s. |
| 10 | 4 | 4 | 3 |
| | | | Other parts and accessories of the |

Imports Categories by % of Total Value, 2014

| | | | |
|----------------|---------------|---------------|--------------------|
| Consumer goods | Capital goods | Raw materials | Intermediate goods |
| 37 | 22 | 21 | 19 |

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 | 97 | 101 | -4 |
| Ease of Doing Business Rank | 34 | 33 | 1 |
| Enforcing Contracts | 39 | 39 | 0 |
| Getting Credit | 52 | 59 | -7 |
| Getting Electricity | 78 | 74 | 4 |
| Paying Taxes | 79 | 60 | 19 |
| Protecting Minority Investors | 44 | 29 | 15 |
| Registering Property | 48 | 49 | -1 |
| Resolving Insolvency | 23 | 25 | -2 |
| Starting a Business | 78 | 82 | -4 |
| Trading Across Borders | 1 | 1 | 0 |

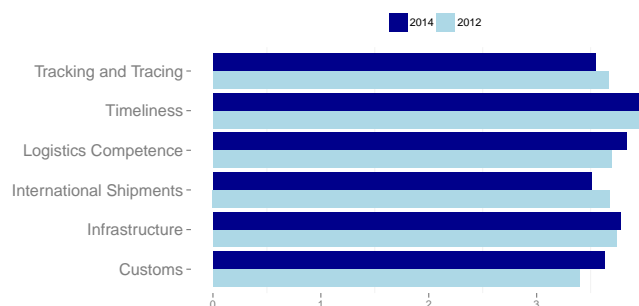
Source: Doing Business Report 2015

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



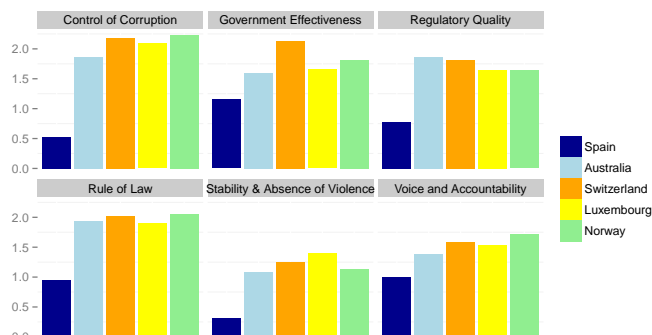
Source: WEF Global Competitiveness Report 2015

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

| | Spain | 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 (%) | 21.9 | — | 14.30 |
| Proportion of investment financed internally (%) | 59.9 | — | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 0.8 | — | 9.90 |

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

Source: Enterprise Survey 2013



T&C Snapshots

Operations

Note



Spain

WB Lending Pipeline

[illegible]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 |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

Active

Task ID

Active

Project ID