



T&C Snapshots Data Note

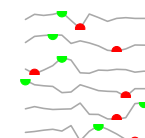


Luxembourg

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)
63.60	0.57	2,590.00	110,810.00	6.10	61.00

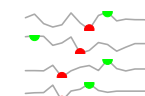
Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	2.47	1.99	2.50	1.96	1.96	1.96
Current account balance	7.80	3.09	4.12	5.89	5.82	5.75
Fiscal balance (% of GDP)	1.15	-0.04	-0.14	-0.92	-0.61	-0.85
Remittances, received (% of GDP) [1]	3.16	2.97	2.75	—	—	—
Real Effective Exchange Rate (2010=100)	100.68	98.43	98.91	103.43	103.66	103.62
Consumer Price Index, annual percent change	2.38	1.73	0.63	0.17	0.17	0.17



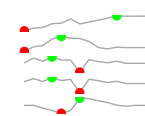
Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	20	19	20	20	20	19
Gross domestic investment, of w: Private investment (% GDP) [1]	21	18	19	—	—	—
Inward FDI (% of GDP) [2]	34	39	11	—	—	—
Inward FDI, % of private investment [2]	135	NA	—	—	—	—



Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	308.14	363.32	361.54	361.68	361.81	361.94
Trade balance (% GDP, real terms)	26.95	26.10	25.97	25.98	25.99	26.00
Exports, Goods and Services, annual percent change (real terms)	4.84	5.61	2.00	2.00	2.00	2.00
Imports, Goods and Services, annual percent change (real terms)	5.21	5.83	2.00	2.00	2.00	2.00
Total reserves in months of imports [1]	0.03	0.03	0.03	—	—	—

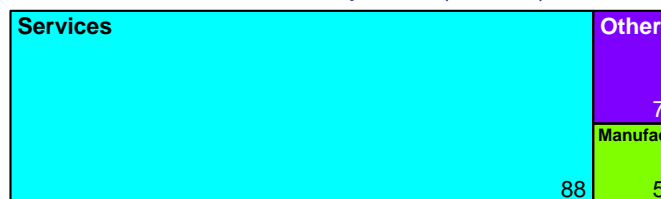


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Angles, shapes and sections (exclud	Motor vehicles for the transport of	Fiat-rolled products of iron or non	Tyres, pneumatic, new, of a kind us
11	4	3	3
		Special transactions & commodities	

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Raw materials
47	24	19	10

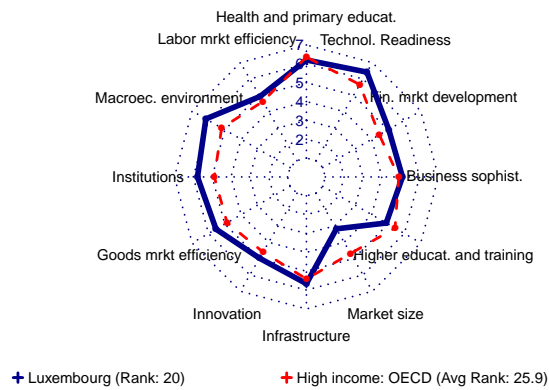
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	68.32	68.31	-0.01	57	61	-4
Dealing with Construction Permits	81.17	81.16	-0.01	14	14	0
Enforcing Contracts	73.32	73.32	0	16	17	-1
Getting Credit	15	15	0	165	167	-2
Getting Electricity	84.29	84.29	0	28	28	0
Paying Taxes	88.58	88.58	0	20	21	-1
Protecting Minority Investors	45	45	0	121	122	-1
Registering Property	63.81	63.81	0	87	89	-2
Resolving Insolvency	45.58	45.45	-0.13	77	80	-3
Starting a Business	86.47	86.46	-0.01	76	80	-4
Trading Across Borders	100	100	0	1	1	0

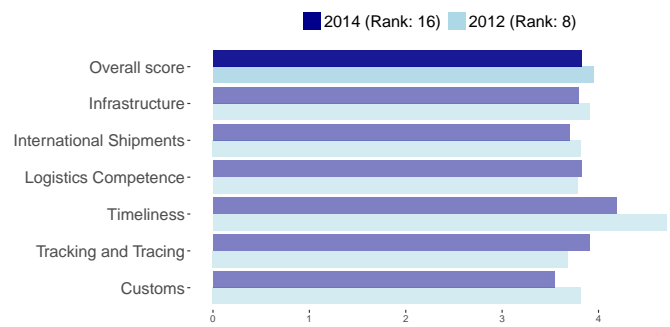
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)



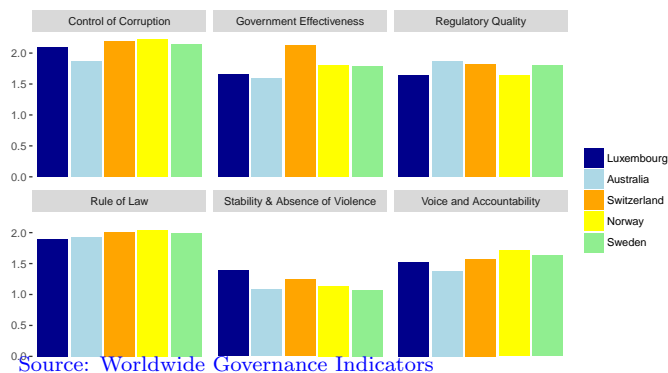
Source: WEF Global Competitiveness Report 2015

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 NA

Source: Enterprise Survey NA

Top 5 constraints according to ES NA (% respondents)

Data not available

Source: Enterprise Survey NA

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



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Luxembourg

SCD/CPF

Most Recent

Product	Document	Date
None		

Planned

Product	Concept Review Date	Board Date
None		

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

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							