



T&C Snapshots Data Note



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

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	_	_

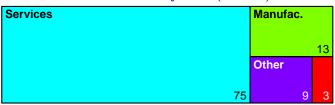


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Source: Development Prospects Group (DECPG) $\,$

Top 5 Exports by % of Total Value, 2014

Motor vehicles for the transport of	Petroleum oils & oils obtained from	transactions & commodities	Medicaments, n.e.s. 3 Other parts and
10	4		accessories of the

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Raw materials	Intermediate
	'		goods
			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 Busines Report 2015

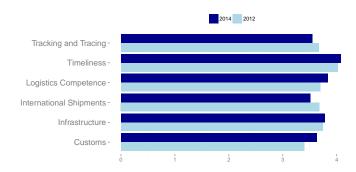
WEF Competitiveness Indicators

(Scale 1-5, 5=best)

Health and primary educat. Labor mrkt efficiency. Technol. Readiness Macroec. environment 3. Fin. mrkt development 2. Institutions Business sophist. Goods mrkt efficiency Limit educat. and training + Spain Innovation Market size High income: OECD Infrastructure

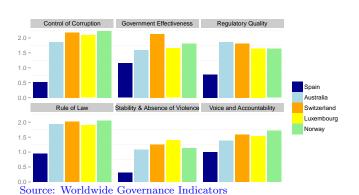
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Trade Policy

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

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondants)

Data not available

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



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note



SCD/CPF

Most Recent

Product Document Date Document ID

None

Planned

Product Concept Review Date Board Date

None

WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval	Lending	Begin	Commitment	Latest	FY	Cum	FY Prob
			Date	Inst.	Appraisal	(US\$M)	Sort	Expenses	Expenses	
				Type			Overall	(US\$K)	(US\$K)	
							Risk	, ,	, , ,	
							Rating			
None										

WB Portfolio

Active

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitmen	tUndisburse	d Project	Project	Overall	Months
			Date	Inst.	Date	(US\$M)	Balance	Rating	Rating	Risk	in
				Type		, ,	(US\$M)	DO	IP		Prob-
											lem
											Status
NT											

None

Closed

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitment	Project	Project	IEG
			Date	Inst.	Date	(US\$M)	Rating	Rating	Outcome
				Type			DO	IP	Rating

None

WB ASA

Active

None

Task ID None	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
Closed									
Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
None						(05011)	(05411)	(05#11)	(00011)
IFC A									
		m	T 1		ID A	F 1		m . 1	C . TW
Project II) Project Name	Tean	ı Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							05411)	(111 00011)	(m 00411)
Pipelin	ne								
Project II	Project Name	Tean	ı Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							/		,
Closed									
Project II	Project Name	Tean	n Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)