

T&C

Snapshots

Data Note

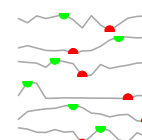


Portugal

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
203	10	19,513	14	23

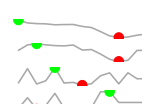
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	0.518	-4.028	-1.605	0.903	1.600	1.800
Current account balance	-9.427	-2.012	0.510	0.287	-0.248	-0.027
Fiscal balance (% of GDP)	-6.527	-8.335	-7.325	-6.579	-5.510	-5.240
Remittances, received (% of GDP) [1]	0.575	0.213	0.197	0.184	—	—
Real Effective Exchange Rate (2010=100)	100.140	97.751	98.860	99.205	95.348	95.201
Consumer Price Index, annual percent change	2.564	2.766	0.259	-0.266	2.219	1.225



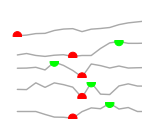
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	22.74	16.00	15.18	15.43	16.43	17.02
Gross domestic investment, of w: Private investment (% GDP) [1]	22.42	15.72	14.63	15.14	—	—
Inward FDI (% of GDP) [2]	2.11	3.78	0.98	3.80	—	—
Inward FDI, % of private investment [2]	11.31	26.43	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	66.15	74.59	79.71	82.85	84.63	86.38
Trade balance (% GDP, real terms)	-8.41	-0.70	0.20	-0.98	-0.99	-0.84
Exports, Goods and Services, annual percent change (real terms)	3.57	3.41	6.40	3.38	3.80	4.10
Imports, Goods and Services, annual percent change (real terms)	1.61	-6.31	3.90	6.38	3.77	3.71
Total reserves in months of imports [1]	1.56	2.71	2.07	2.24	—	—

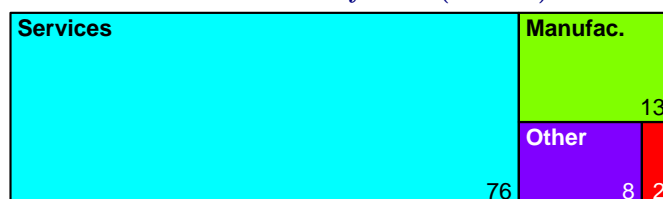


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Petroleum oils & oils obtained from	Motor vehicles for the transport of	Other parts and accessories of the	Other footwear with uppers of leath
7	4	4	3
		Paper and paperboard, uncoated, of	
		2	

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods	Raw materials
35	23	21	21

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	35	36	-1
Ease of Doing Business Rank	23	23	0
Enforcing Contracts	20	20	0
Getting Credit	90	97	-7
Getting Electricity	26	25	1
Paying Taxes	65	65	0
Protecting Minority Investors	64	66	-2
Registering Property	26	27	-1
Resolving Insolvency	9	8	1
Starting a Business	10	13	-3
Trading Across Borders	1	1	0

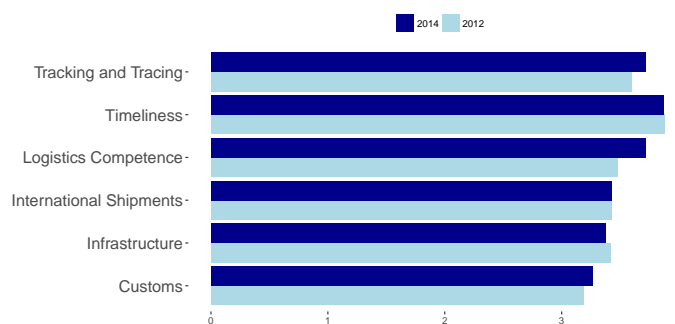
Source: Doing Business Report 2015

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



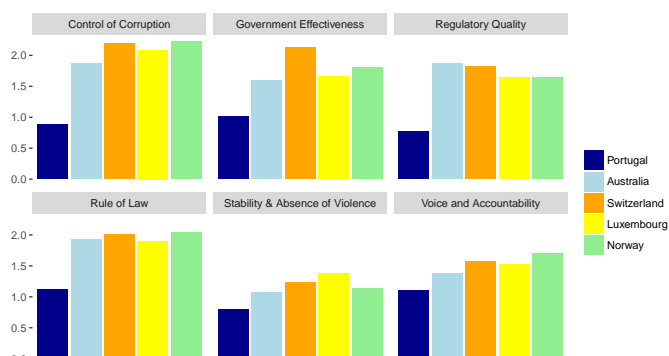
Source: WEF Global Competitiveness Report 2015

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

	Portugal	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 (%)	14.5	—	14.30
Proportion of investment financed internally (%)	66.2	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	1.1	—	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



Portugal

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							