



T&C Snapshots Data Note

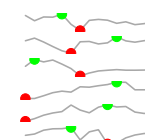


Georgia

GDP (US\$ billions) (2017)	Population (millions) (2017)	Income per capita (current US\$) (2017)	Poverty rate (2013)	Unemployment rate (2014)
15.5	4.4	3,479.6	11.5	13.4

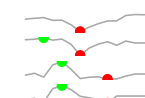
Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	6.41	3.32	4.80	2.00	3.00	4.50
Current account balance	-11.37	-5.68	-9.69	-10.99	-9.51	-8.54
Fiscal balance (% of GDP)	-1.01	-2.64	-2.99	-3.01	-2.92	-2.58
Remittances, received (% of GDP) [1]	8.63	12.05	12.02	—	—	—
Real Effective Exchange Rate (2010=100)	102.07	110.86	111.76	101.35	98.79	99.25
Consumer Price Index, annual percent change	6.15	-0.52	3.07	5.00	6.00	6.00



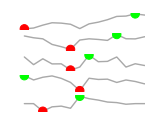
Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	24.2	25.0	30.0	30.9	30.7	31.4
Gross domestic investment, of w: Private investment (% GDP) [1]	27.5	24.8	29.8	—	—	—
Inward FDI (% of GDP) [2]	9.1	5.9	7.7	—	—	—
Inward FDI, % of private investment [2]	38.7	NA	—	—	—	—



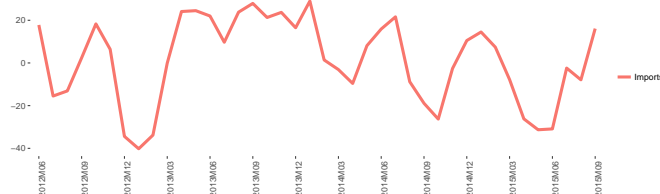
Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	81.5	102.0	102.7	106.9	104.7	103.3
Trade balance (% GDP, real terms)	-19.2	-12.9	-17.7	-17.9	-15.5	-14.3
Exports, Goods and Services, annual percent change (real terms)	11.3	21.0	-0.1	6.8	3.2	4.3
Imports, Goods and Services, annual percent change (real terms)	10.3	3.0	9.8	5.7	-0.8	2.2
Total reserves in months of imports [1]	3.0	3.2	2.9	—	—	—



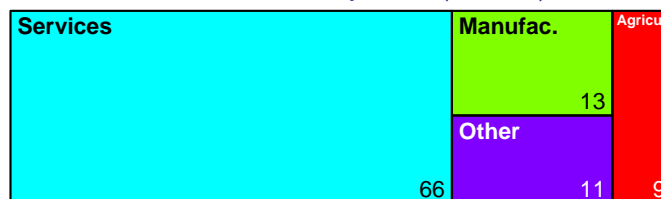
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Other ferro-alloys (excluding radio)	15	Edible nuts (excluding nuts chiefly)	10	Non-alcoholic beverages, n.e.s.	9	Wine of fresh grapes (including for)	9	Mineral or chemical fertilizers, ni	7
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Imports Categories by % of Total Value, 2014

Consumer goods	57	Capital goods	19	Intermediate goods	15	Raw materials	10
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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	11	11	0
Ease of Doing Business Rank	24	24	0
Enforcing Contracts	18	13	5
Getting Credit	6	7	-1
Getting Electricity	70	62	8
Paying Taxes	40	40	0
Protecting Minority Investors	20	20	0
Registering Property	3	3	0
Resolving Insolvency	105	101	4
Starting a Business	4	6	-2
Trading Across Borders	78	78	0

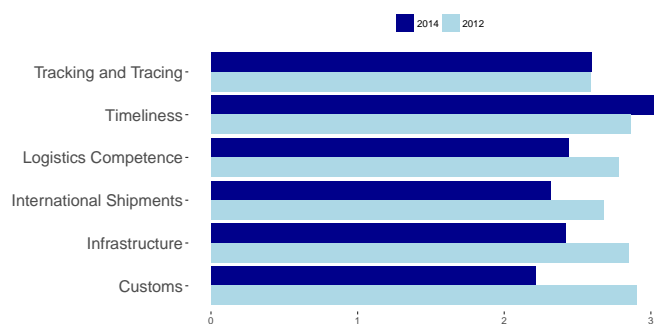
Source: Doing Business Report 2015

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



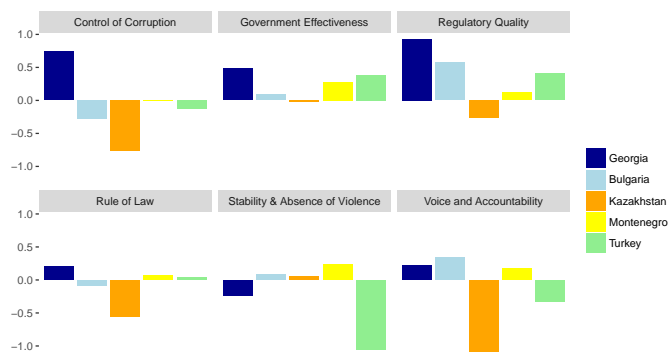
Source: WEF Global Competitiveness Report 2015

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

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	0.5	—
Binding (%)	99.96	—
Dispersion (Standard Deviation)	5.45	—
Import duties collected (% 2011-2013) [1]	—	0.63
MFN Tariff (Agriculture)	6.71	—
MFN Tariff (Non-Agriculture)	0.32	—
MFN Tariff (Simple Average)	1.15	—
Services sectors with GATS commitments [1]	—	125

Sources: WITS, [1] WTO Trade Profiles

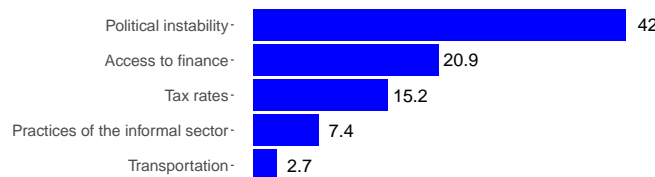
Private Sector's Views

Enterprise Survey 2013

	Georgia	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	1.00	2	6.30
Percent of firms with a bank loan/line of credit	35.80	—	34.30
Proportion of investment financed by banks (%)	12.10	—	14.30
Proportion of investment financed internally (%)	75.20	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	0.90	—	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015