

T&C

Snapshots

Data Note

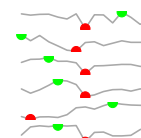


Moldova

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2013)	Unemployment rate (2014)
6.55	3.52	1,862.58	0.08	3.40

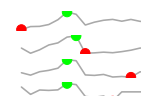
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	5.3	-0.7	9.4	4.6	-2.0	0.5
Current account balance	-8.0	-8.8	-6.6	-8.0	-8.0	-7.9
Fiscal balance (% of GDP)	-1.2	-2.1	-1.8	-1.8	-2.7	-3.0
Remittances, received (% of GDP) [1]	28.1	27.3	27.4	26.2	—	—
Real Effective Exchange Rate (2010=100)	90.4	114.1	111.1	109.2	108.6	107.8
Consumer Price Index, annual percent change	9.4	4.6	4.6	5.1	9.5	11.9



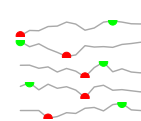
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	20.7	23.3	22.1	23.3	22.0	21.7
Gross domestic investment, of w: Private investment (% GDP) [1]	29.0	23.6	24.7	26.0	—	—
Inward FDI (% of GDP) [2]	6.4	2.7	3.0	2.6	—	—
Inward FDI, % of private investment [2]	25.1	10.3	NA	—	—	—



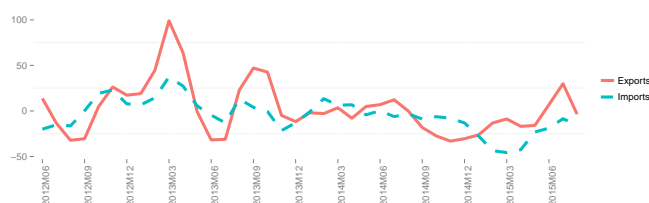
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	175.2	215.4	209.8	202.0	201.0	206.4
Trade balance (% GDP, real terms)	-37.0	-37.1	-31.2	-29.4	-26.8	-26.6
Exports, Goods and Services, annual percent change (real terms)	11.3	1.7	9.6	1.1	-1.1	3.7
Imports, Goods and Services, annual percent change (real terms)	10.8	2.2	4.4	0.4	-3.5	2.8
Total reserves in months of imports [1]	3.7	5.1	5.4	4.2	—	—



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

Insulated (including enamelled or a	Medicaments, n.e.s.	Wine of fresh grapes (including for	Edible nuts (excluding nuts chiefly	Sunflower seeds
9	7	7	6	6

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods
51	24	18
		7

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	169	170	-1
Ease of Doing Business Rank	49	52	-3
Enforcing Contracts	66	67	-1
Getting Credit	24	28	-4
Getting Electricity	100	104	-4
Paying Taxes	69	78	-9
Protecting Minority Investors	33	36	-3
Registering Property	20	21	-1
Resolving Insolvency	59	60	-1
Starting a Business	35	26	9
Trading Across Borders	32	33	-1

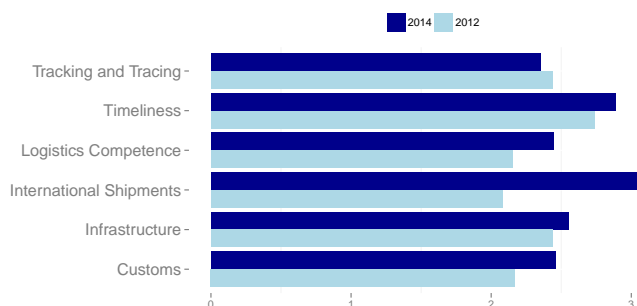
Source: Doing Business Report 2015

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



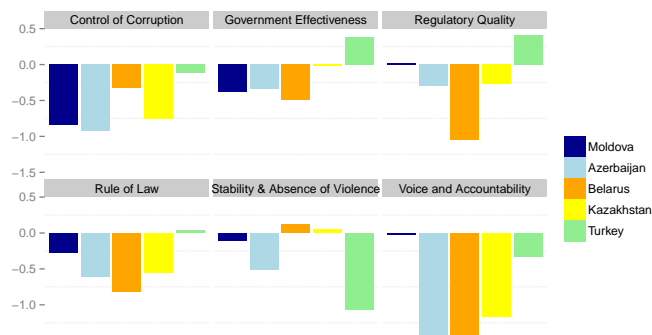
Source: WEF Global Competitiveness Report 2015

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)	4.6	4.6
Binding (%)	100	100.0
Dispersion (Standard Deviation)	5.7	6.9
Import duties collected (% , 2011-2013) [1]	—	1.8
MFN Tariff (Agriculture)	9.8	10.7
MFN Tariff (Non-Agriculture)	3.7	3.7
MFN Tariff (Simple Average)	4.5	4.6
Services sectors with GATS commitments [1]	—	147.0

Sources: WITS, [1] WTO Trade Profiles

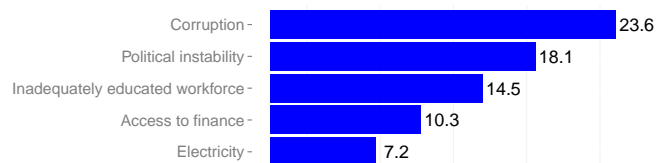
Private Sector's Views

Enterprise Survey 2013

	Moldova	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	0.40	2	6.30
Percent of firms with a bank loan/line of credit	26.00	—	34.30
Proportion of investment financed by banks (%)	7.70	—	14.30
Proportion of investment financed internally (%)	80.00	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	6.80	—	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



T&C Snapshots Operations Note



Moldova

WB Lending Pipeline

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

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
P144103	Second Competitiveness Enhancement Proj	Tarik Sahovic	2014-07-11	IPF	2020-01-31	45	33	MS	MS	M	0

Closed

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Project Rating DO	Project Rating IP	IEG Outcome Rating
P116187	CEP Additional Financing	Martin Melecky	2009-10-29	IPF	—	24	—	—	

WB ASA

Active

Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P148369	Trade Study	Ruslan Piontkivsky	2016-02-19	EW	N	32	32	145	145

Closed

Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
None									

IFC ASA

Active

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)
None						

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)
600467	MD ICR	Begiashvili, Lily	2015-11-13	2018-10-31	304	5
576047	Investment Climate Reform Moldova	Begiashvili, Lily	2011-11-25	2015-10-31	1,050	10