



T&C Snapshots Data Note



Malta

| 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) |
|-------------------------------|------------------------------------|------------------------------|-----------------------------------------------|-----------------------------|------------------------------------------|
| 10.42 | 0.43 | 320.00 | 24,180.83 | 5.90 | 80.00 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---------------------------------------------|---------------|-------|-------|-------|-------|--------|--|
| GDP growth (annual %) | 1.58 | 2.90 | 3.00 | 2.70 | 2.70 | 2.80 | |
| Current account balance | -5.06 | 2.22 | 1.22 | -1.99 | -6.57 | -12.95 | |
| Fiscal balance (% of GDP) | -5.85 | -3.37 | -3.71 | -5.81 | -5.29 | -5.47 | |
| Remittances, received (% of GDP) [1] | 1.67 | 2.08 | — | — | — | — | |
| Real Effective Exchange Rate (2010=100) | 100.43 | 95.51 | 95.59 | 95.10 | 95.34 | 95.63 | |
| Consumer Price Index, annual percent change | 2.44 | 1.37 | 0.31 | 0.43 | 0.43 | 0.43 | |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|-----------------------------------------------------------------|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP) | 17.1 | 10.8 | 12.1 | 10.8 | 8.8 | 6.8 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 16.4 | — | — | — | — | — | |
| Inward FDI (% of GDP) [2] | 24.4 | 96.0 | 88.6 | — | — | — | |
| Inward FDI, % of private investment [2] | 42.4 | NA | — | — | — | — | |

Trade Indicators

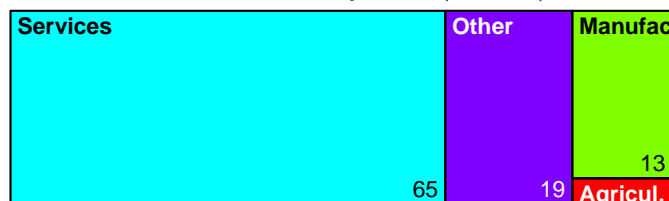
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|-----------------------------------------------------------------|---------------|--------|--------|--------|--------|--------|--|
| Total Trade in Goods and Services (% of GDP, real terms) | 161.21 | 167.24 | 165.04 | 166.09 | 167.82 | 169.58 | |
| Trade balance (% GDP, real terms) | -0.62 | 0.75 | 0.50 | 2.35 | 4.39 | 6.31 | |
| Exports, Goods and Services, annual percent change (real terms) | 2.68 | -1.10 | 1.50 | 4.50 | 5.00 | 5.00 | |
| Imports, Goods and Services, annual percent change (real terms) | 2.00 | -1.03 | 1.80 | 2.20 | 2.50 | 2.70 | |
| Total reserves in months of imports [1] | 1.87 | 0.25 | 0.26 | — | — | — | |

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 | Electronic integrated circuits | Diodes, transistors and similar sem |
| 43 | 8 | 7 |
| | Medicaments, n.e.s. | Electrical apparatus for switching |
| | 7 | |

Imports Categories by % of Total Value, 2014

| | | |
|----------------|---------------|--------------------|
| Consumer goods | Capital goods | Intermediate goods |
| 68 | 19 | 10 |
| | | Raw materials |
| | | |

Source: World Integrated Trade Solution (WITS)

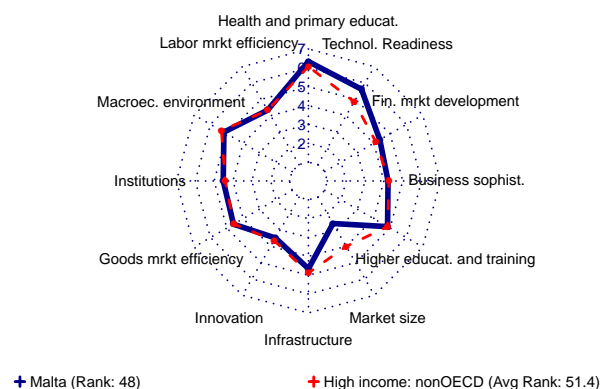
Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF | Change | 2015 | Rank | Change |
|-----------------------------------|-------|-------|--------|------|------|--------|
| | 2015 | 2016 | | 2015 | 2016 | |
| Ease of Doing Business | 63.69 | 63.7 | 0.01 | 76 | 80 | -4 |
| Dealing with Construction Permits | 69.63 | 69.75 | 0.12 | 77 | 83 | -6 |
| Enforcing Contracts | 62.17 | 62.17 | 0 | 61 | 61 | 0 |
| Getting Credit | 10 | 10 | 0 | 171 | 174 | -3 |
| Getting Electricity | 71.23 | 69.78 | -1.45 | 73 | 86 | -13 |
| Paying Taxes | 85.92 | 85.91 | -0.01 | 25 | 25 | 0 |
| Protecting Minority Investors | 63.33 | 63.33 | 0 | 33 | 36 | -3 |
| Registering Property | 62.12 | 62.12 | 0 | 94 | 96 | -2 |
| Resolving Insolvency | 44.78 | 44.78 | 0 | 83 | 83 | 0 |
| Starting a Business | 77.01 | 78.43 | 1.42 | 129 | 132 | -3 |
| Trading Across Borders | 90.72 | 90.72 | 0 | 39 | 39 | 0 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators

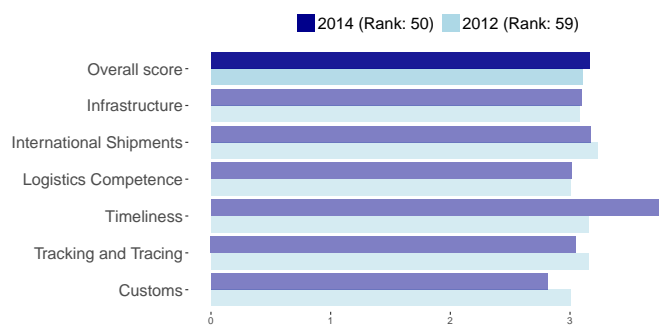
(Scale 1-7, 7=best)



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] | 12 |

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



Malta

SCD/CPF

Most Recent

| Product | Document | Date |
|---------|----------|------|
| None | | |

Planned

| Product | Concept | Review Date | Board Date |
|---------|---------|-------------|------------|
| None | | | |

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 |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

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) |
|---------|-----------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| None | | | | | | | | | |

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) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |

Pipeline

| 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 | | | | | | | |

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) |
|------------|-----------------------------------------------------------------------------------------------------|------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 538811 | Review of Incentives Provisions in Investment Act against EU rules and international best practices | Forneris, Xavier | 2005-08-22 | — | 0 | 0 | 0 |