



T&C Snapshots Data Note



Italy

| 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) |
|-------------------------------|------------------------------------|------------------------------|---|-----------------------------|--|
| 1,897 | 61 | 294,140 | 30,866 | 12 | 45 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|-------|-------|-------|
| GDP growth (annual %) | 0.09 | -1.70 | -0.35 | 0.70 | 1.20 | 1.32 |
| Current account balance | -1.57 | 1.17 | 1.77 | 2.11 | 2.11 | 2.24 |
| Fiscal balance (% of GDP) | -0.94 | -0.87 | -1.19 | 0.13 | 1.62 | 2.38 |
| Remittances, received (% of GDP) [1] | 0.25 | 0.44 | 0.47 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 102.78 | 100.02 | 100.33 | 92.26 | 90.86 | 89.96 |
| Consumer Price Index, annual percent change | 2.29 | 1.22 | 0.24 | -0.12 | -0.12 | -0.12 |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP) | 20.73 | 17.37 | 16.87 | 17.05 | 17.33 | 17.47 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 20.73 | 17.08 | 16.32 | — | — | — |
| Inward FDI (% of GDP) [2] | 1.05 | 1.16 | 0.53 | — | — | — |
| Inward FDI, % of private investment [2] | 5.25 | NA | — | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 50.02 | 53.90 | 55.19 | 55.91 | 56.92 | 58.04 |
| Trade balance (% GDP, real terms) | -0.43 | 2.90 | 3.17 | 3.49 | 3.66 | 3.95 |
| Exports, Goods and Services, annual percent change (real terms) | 1.70 | 0.74 | 2.38 | 2.50 | 3.20 | 3.70 |
| Imports, Goods and Services, annual percent change (real terms) | 1.09 | -2.20 | 1.62 | 1.50 | 2.80 | 2.90 |
| Total reserves in months of imports [1] | 2.22 | 2.70 | 2.64 | — | — | — |

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)

| Services | Manufac. | Other |
|----------|----------|-------|
| 74 | 15 | 8 |
| | | 2 |

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| Medicaments, n.e.s. | Other parts and accessories of the | Petroleum oils & oils obtained from | Motor vehicles for the transport of | Special transactions & commodities |
|------------------------|--|---|---|---|
| 3 | 3 | 3 | 2 | 2 |

Imports Categories by % of Total Value, 2014

| Consumer goods | Intermediate goods | Capital goods | Raw materials |
|----------------|--------------------|------------------|------------------|
| 36 | 28 | 19 | 17 |

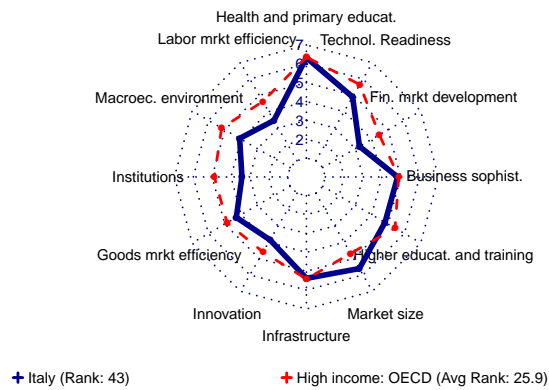
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

| | DTF | | | Rank | | |
|-----------------------------------|--------------|--------------|-------------|-----------|-----------|-----------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| Ease of Doing Business | 71.71 | 72.07 | 0.36 | 44 | 45 | -1 |
| Dealing with Construction Permits | 69.25 | 69.31 | 0.06 | 79 | 86 | -7 |
| Enforcing Contracts | 51.17 | 54.79 | 3.62 | 124 | 111 | 13 |
| Getting Credit | 45 | 45 | 0 | 90 | 97 | -7 |
| Getting Electricity | 76.36 | 76.37 | 0.01 | 58 | 59 | -1 |
| Paying Taxes | 63.35 | 62.98 | -0.37 | 137 | 137 | 0 |
| Protecting Minority Investors | 63.33 | 63.33 | 0 | 33 | 36 | -3 |
| Registering Property | 81.66 | 81.67 | 0.01 | 22 | 24 | -2 |
| Resolving Insolvency | 75.98 | 76.14 | 0.16 | 21 | 23 | -2 |
| Starting a Business | 90.97 | 91.13 | 0.16 | 48 | 50 | -2 |
| Trading Across Borders | 100 | 100 | 0 | 1 | 1 | 0 |

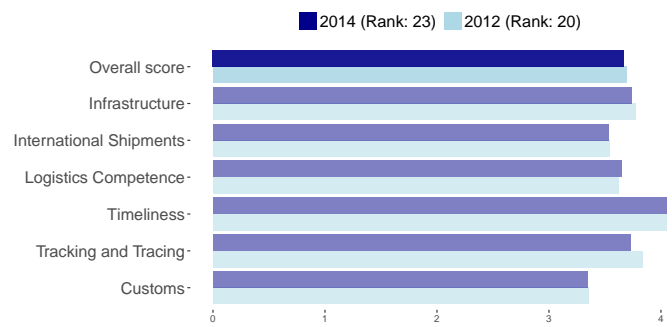
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)



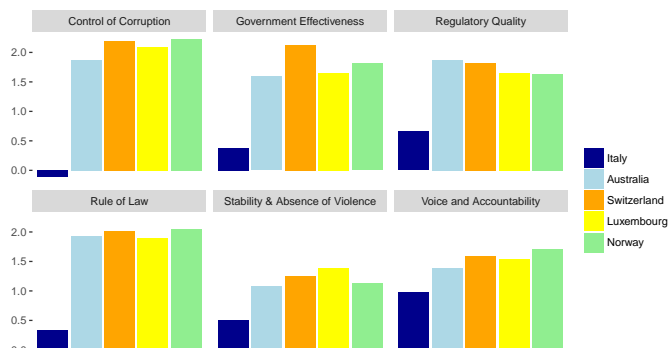
Source: WEF Global Competitiveness Report 2015

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] | 115 |

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



Italy

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

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

WB ASA

Active

| Task ID | Task Name | Team Leader | Concept Approval Date | Output 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 | Concept Approval Date | Output 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) |
|------------|--|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 589987 | Subnational Doing Business in Italy 2012 | Hamel, Iva | 2011-09-20 | 2013-06-28 | 0 | 799 | 0 |