

# T&C

## Snapshots

### Data Note

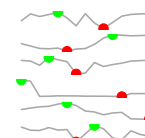


## Portugal

GDP (US\$ billions) (2017)	Population (millions) (2017)	Income per capita (current US\$) (2017)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
210	10	20,260	14	23

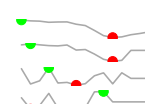
### Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	0.14	-1.60	0.90	1.60	1.80	1.90
Current account balance	-8.86	0.51	0.29	-0.25	-0.03	0.16
Fiscal balance (% of GDP)	-6.67	-7.32	-6.58	-5.51	-5.24	-5.09
Remittances, received (% of GDP) [1]	0.54	0.20	0.18	—	—	—
Real Effective Exchange Rate (2010=100)	99.96	98.86	99.21	95.35	95.20	95.14
Consumer Price Index, annual percent change	2.58	0.26	-0.27	2.22	1.22	0.73



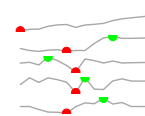
### Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	22.22	15.18	15.43	16.43	17.02	17.76
Gross domestic investment, of w: Private investment (% GDP) [1]	21.75	14.63	15.14	—	—	—
Inward FDI (% of GDP) [2]	2.26	0.98	3.80	—	—	—
Inward FDI, % of private investment [2]	12.69	NA	—	—	—	—



### Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	66.80	79.71	82.85	84.63	86.38	88.22
Trade balance (% GDP, real terms)	-7.82	0.20	-0.98	-0.99	-0.84	-0.68
Exports, Goods and Services, annual percent change (real terms)	3.56	6.40	3.38	3.80	4.10	4.30
Imports, Goods and Services, annual percent change (real terms)	0.95	3.90	6.38	3.77	3.71	3.86
Total reserves in months of imports [1]	1.71	2.07	2.24	—	—	—

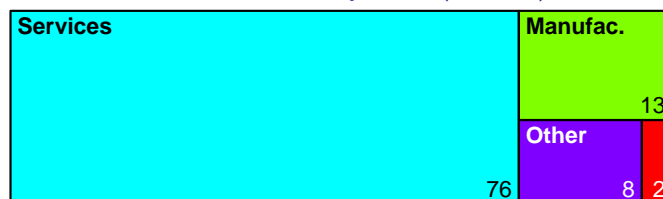


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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

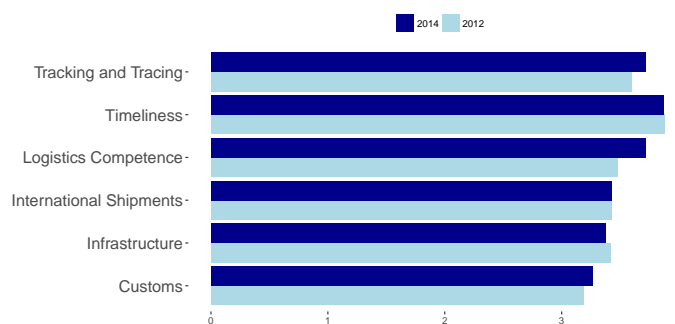
Source: Doing Business Report 2015

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



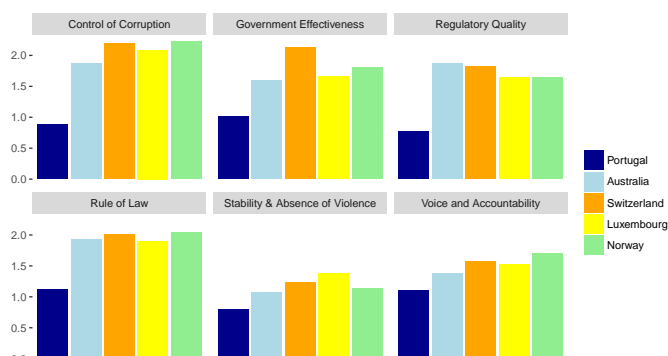
Source: WEF Global Competitiveness Report 2015

## 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 2005

	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 2005

### Top 5 constraints according to ES 2005 (% respondents)

Data not available

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



Source: WEF Global Competitiveness Report 2015