## TRADE

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<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>52.25</td>
<td>55.32</td>
<td>56.42</td>
<td>55.37</td>
<td>2017: 58.60 2018: 60.51 2004: 58.60 2018: 60.51</td>
</tr>
<tr>
<td>Exports of goods and services (annual % growth)</td>
<td>2.24</td>
<td>2.62</td>
<td>4.27</td>
<td>1.87</td>
<td>2017: 5.44 2018: 2.27 2004: .. 2018: ..</td>
</tr>
<tr>
<td>Imports of goods and services (annual % growth)</td>
<td>0.61</td>
<td>3.45</td>
<td>6.46</td>
<td>3.93</td>
<td>2017: 6.09 2018: 3.40 2004: .. 2018: ..</td>
</tr>
<tr>
<td>Total reserves in months of imports</td>
<td>2.18</td>
<td>2.63</td>
<td>2.78</td>
<td>2.92</td>
<td>2017: 2.94 2018: 2.70 2004: .. 2018: ..</td>
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## INVESTMENT

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<tbody>
<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>1.22</td>
<td>0.79</td>
<td>0.72</td>
<td>1.37</td>
<td>2017: 0.57 2018: 1.90 2004: .. 2018: ..</td>
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## ECONOMY

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<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>-0.31</td>
<td>0</td>
<td>0.78</td>
<td>1.29</td>
<td>2017: 1.67 2018: 0.80 2004: .. 2018: ..</td>
</tr>
<tr>
<td>General government structural balance (% of GDP)</td>
<td>-3.38</td>
<td>-1.11</td>
<td>-0.68</td>
<td>-1.36</td>
<td>2017: -1.65 2018: -1.74 2004: .. 2018: ..</td>
</tr>
<tr>
<td>Personal remittances, received (% of GDP)</td>
<td>0.31</td>
<td>0.47</td>
<td>0.52</td>
<td>0.51</td>
<td>2017: 0.50 2018: 0.48 2004: .. 2018: ..</td>
</tr>
<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>2.08</td>
<td>0.24</td>
<td>0.04</td>
<td>-0.09</td>
<td>2017: 1.23 2018: 1.14 2004: .. 2018: ..</td>
</tr>
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## EXPORTS & IMPORTS

### EXPORT AND IMPORT VOLUME INDEX 2000-2018, (2000=100)

**SOURCE: WORLD DEVELOPMENT INDICATORS (WDI)**

## BUSINESS ACTIVITY

### GROSS VALUE ADDED BY ECONOMIC ACTIVITY 2019 (% GDP)

- **Manufacturing**: 14.91
- **Agriculture**: 1.92

**SOURCE: WORLD DEVELOPMENT INDICATORS**

### DOING BUSINESS 2018

- **Distance to Frontier**
  - **Indicator**: 2017 2018 △ 2017 2018 △
  - **Starting a Business**: 86.8 86.8 66 67 1

**Note**: As per Doing Business, rankings are calculated for Doing Business 2018 only. Year-to-year changes in the number of economies, number of indicators and methodology affect the comparability of prior years.
WORLDWIDE GOVERNANCE INDICATORS (WORLD BANK)
Compared with region’s top 4 performers, 2017

Control of Corruption  Government Effectiveness  Regulatory Quality

ITALY  NORWAY  SWITZERLAND  NETHERLANDS
0.10  1.50  2  0.50  1.50  2  0.50  1.50  2

Rule of Law  Stability & Absence of Violence  Voice and Accountability

ITALY  NORWAY  SWITZERLAND  NETHERLANDS
0.50  1.50  2  0.50  1.50  2  0.50  1.50  2

LOGISTICS PERFORMANCE INDEX
(2016 (rank 21)  2018 (rank 19)  best

Timeliness
Logistics competence
Infrastructure
Tracking and tracing
Intl. shipments
Customs

SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY

MFN Tariff (Simple Average) 1  5.61  5.72
MFN Tariff (Agriculture) 1  10.39  10.28
MFN Tariff (Non-agriculture) 1  4.21  4.19

Binding (%) 1  100  100
Import duties collected (% of tax revenue) 1  0  0

SOURCE: WDI (1), WITS (2), I-TIP SERVICES (3)

PRIVATE SECTOR VIEW

WEF COMPETITIVENESS INDICATORS 2017-2018

Health and primary education  Macroeconomic environment  Higher education and training  Goods market efficiency  Institutions  Infrastructure  Business sophistication  Technological readiness  Labor market efficiency  Financial market development  Innovation
0  1  2  3  4  5  6  7

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017-2018

ENTERPRISE SURVEY 2019

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<tr>
<th>ITA</th>
<th>ECS</th>
<th>Countries</th>
<th>All</th>
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<tr>
<td>0.4</td>
<td>0.16</td>
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Number of electrical outages in a typical month
Percent of firms with a bank loan/line of credit (%)
Proportion of investments financed by banks (%)
Proportion of investments financed internally (%)
Senior management time spent dealing with requirements of government regulation (%)

SOURCE: ENTERPRISE SURVEY 2019

TOP 5 CONSTRAINTS

ACCORDING TO ENTERPRISE SURVEY 2019 (% RESPONDENTS)
Crime / Percent of firms identifying crime theft and disorder as a major constraint
11

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)
Inefficient Government Bureaucracy 17.6
Tax Rates 17.3
Restrictive Labor Regulations 11
Tax Regulations 10.5
Access to Financing 5.6

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017

Visit https://tcdata360.worldbank.org for more Trade and Competitiveness Data
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