

## Country Overview

## ➤ CROATIA



## General information

Capital:	Zagreb
Population:	4.174.349
Land area:	56.594 km <sup>2</sup>
Official language:	Croatian
Currency:	Croatian kuna (HRK)



## Politics

## Government type:

Parliamentary republic

## Legislature:

Croatian Parliament - Sabor

## Head of state:

Kolinda Grarabr-Kitarović

## Head of Government:

Andrej Plenković

- The country joined **NATO in April 2009** and the **EU in July 2013**.
- Unicameral **Assembly** or **Hrvatski Sabor** - 151 seats; 140 members in 10 multi-seat constituencies and 3 members in a single constituency for Croatian diaspora directly elected. An additional 8 members elected by voters belonging to minorities
- All members serve **4-year terms**
- **Council of Ministers** named by the prime minister and approved by the Parliament

## Economic indicators

	2012	2013	2014	2015	2016	2017
Nominal GDP (EURm)	44.008	43.808	43.456	44.630	46.664	49.013
Real GDP growth (%)	-2,3	-0,5	-0,1	2,4	3,5	2,9
Annual inflation (%)	3,4	2,2	-0,2	-0,5	-1,1	1,1
Unemployment rate (%)	15,9	14,7	17,3	16,3	13,1	11,2
Fiscal Balance (% of GDP)	-5,3	-5,3	-5,1	-3,3	-0,9	0,8
Current account balance (% of GDP)	-0,	0,9	2,0	4,5	2,6	3,9

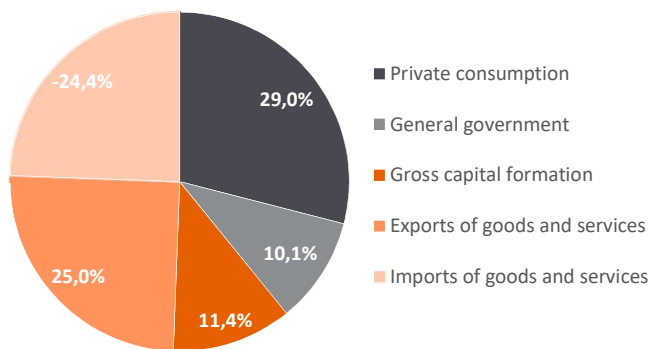
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- Though still one of the wealthiest of the former Yugoslav republics, Croatia's economy suffered badly during the 1991-95 war. **Between 2000 and 2007, however, Croatia's economic fortunes began to improve with moderate but steady GDP growth** between 4% and 6%, led by a rebound in tourism and credit-driven consumer spending.
- Croatia experienced an abrupt slowdown in the economy in 2008 and is slowly recovering. **Croatia's economic recovery is still somewhat fragile, though, as one of the country's largest companies almost collapsed in 2017.**
- On 1 July 2013, Croatia joined the EU, following a decade-long application process. Difficult problems still remain including a **stubbornly high unemployment rate, uneven regional development, and a challenging investment climate.** In 2016 Croatia demonstrated a commitment to improving the business climate, simplifying its tax code to stimulate growth from domestic consumption and foreign investments.

## Share of GDP (2017)



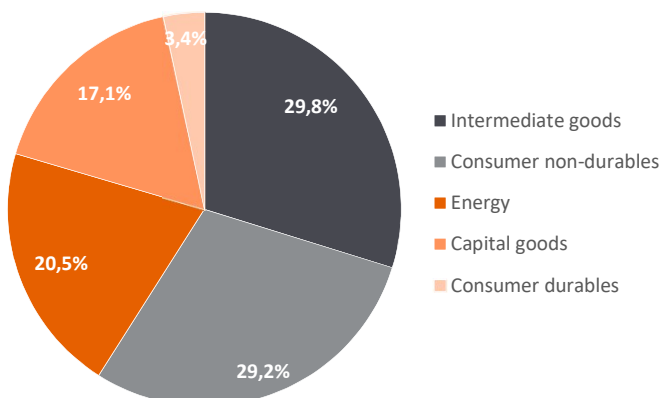
## Ease of doing business (2018)

Rank (best 1, worst 190)

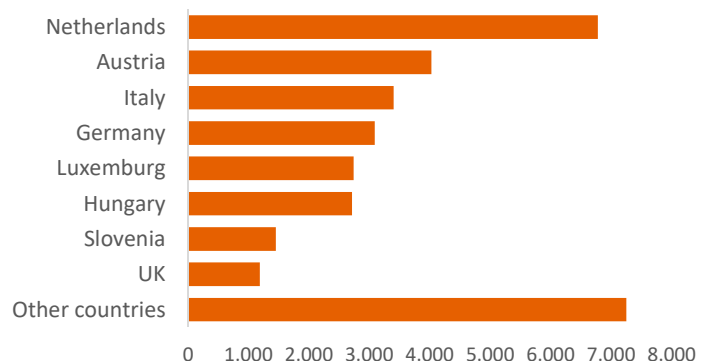
<b>Ease of doing Business</b>	<b>51</b>
<i>Starting a business</i>	87
<i>Dealing with construction permits</i>	126
<i>Getting electricity</i>	75
<i>Getting credit</i>	77
<i>Paying taxes</i>	95
<i>Trading across border</i>	1
<i>Enforcing contracts</i>	23
<i>Resolving insolvency</i>	60

## Industry, trade and investments

## Industry share by MIGs (% , 2017)



## Investment inflow by the country of origin(1993-2017, EURm)



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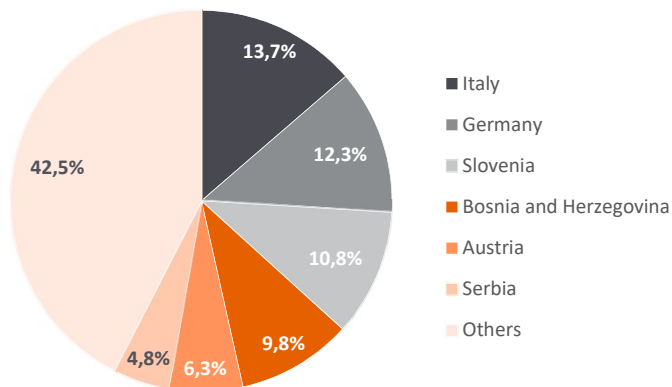
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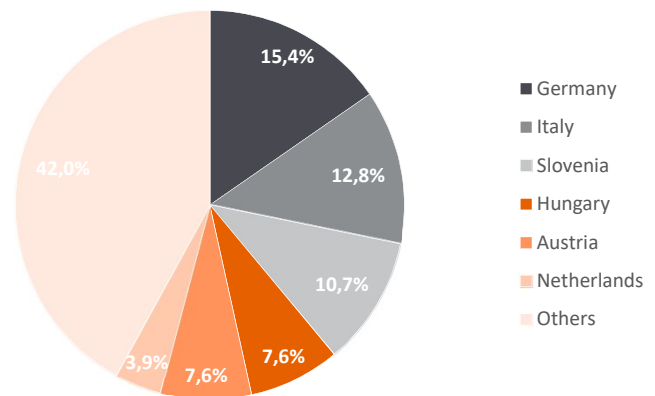
## Foreign trade

EURm	2012	2013	2014	2015	2016	2017
<b>Exports</b>	9.628	9.589	10.369	11.528	12.317	14.017
<b>Imports</b>	16.216	16.528	17.129	18.483	19.712	21.891
<b>Trade deficit</b>	-6.588	-6.939	-6.760	-6.955	-7.395	-7.874
<b>Import Coverage</b>	59,37	58,00	60,53	62,54	62,48	64,03

## Main export partners (% , 2017)



## Main import partners (% , 2017)



## Major Exports Products (2017)

	EURm	% of total
<b>Basic and fabricated metal</b>	1.350	9,63
<b>Food, beverages and tobacco</b>	1.323	9,44
<b>Textiles, apparel and leather</b>	1.289	9,20
<b>Basic pharmaceutical products</b>	1.150	8,20
<b>Coke and refined petroleum</b>	1.020	7,28

## Major Import Products (2017)

	EURm	% of total
<b>Food, beverages and tobacco</b>	2.314	10,57
<b>Textiles, apparel and leather</b>	2.078	9,49
<b>Basic and fabricated metal</b>	2.036	9,30
<b>Transport equipment</b>	1.825	8,33
<b>Machinery and equipment</b>	1.788	

## Credit rating

<b>BB+ / stable outlook</b>	<b>Ba2 / stable outlook</b>	<b>BB+ / stable outlook</b>
Standard & Poors	Moody's	Fitch
March 23, 2018	March 10, 2017	January 12, 2018