

Moldova: Selected Economic Indicators, 2019–2029 ^{1/}											
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
					Est.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.
Real Sector Indicators											
Gross domestic product											
Real growth rate	3.6	-8.3	13.9	-5.0	0.7	2.6	3.7	4.4	5.0	5.0	5.0
Demand	4.1	-7.5	16.6	-5.1	0.1	3.9	4.4	4.9	5.0	5.0	5.2
Consumption	3.7	-7.9	14.8	-1.4	0.5	3.3	4.0	4.4	4.5	4.5	4.7
Private	-0.9	2.9	17.4	-3.3	-0.5	2.7	3.5	4.2	4.3	4.3	4.5
Public	47.6	16.1	3.0	7.5	6.0	6.0	6.4	5.5	5.5	5.5	5.5
Gross fixed capital formation	12.0	5.6	1.9	-6.4	-1.6	5.8	6.2	6.9	6.7	6.8	7.3
Net Exports of goods and services	-3.8	2.8	-25.6	5.3	1.9	-9.3	-7.7	-7.1	-4.7	-4.7	-6.1
Exports of goods and services	8.2	-14.9	17.5	26.8	5.1	3.7	5.4	6.8	8.2	8.8	8.3
Imports of goods and services	6.2	-9.5	21.2	11.7	2.2	6.0	6.4	7.0	6.8	7.2	7.5
Nominal GDP (billions of Moldovan lei)	206.3	199.7	242.1	275.6	300.4	329.1	360.0	396.6	439.4	486.9	539.5
Nominal GDP (billions of U.S. dollars)	11.7	11.5	13.7	14.6	16.6	18.1	19.6	21.5	23.7	26.2	28.8
Consumer price index (average)	4.8	3.8	5.1	28.6	13.4	5.0	5.0	5.0	5.0	5.0	5.0
Consumer price index (end of period)	7.5	0.4	13.9	30.2	4.2	5.0	5.0	5.0	5.0	5.0	5.0
GDP deflator	5.3	5.6	6.4	19.8	8.3	6.8	5.5	5.5	5.5	5.5	5.5
Average monthly wage (Moldovan lei)	7,356	8,104	8,619	9,328	10,650	11,475	12,475	13,675	13,675	13,675	13,675
Average monthly wage (U.S. dollars)	419	468	488	493	588	630	681	742	738	734	730
Unemployment rate (annual average, percent)	5.1	3.8	3.3	4.6	4.5	3.5	3.5	3.5	3.5	3.5	3.5
Saving-Investment Balance											
Foreign saving	9.5	7.8	12.4	17.2	11.9	11.2	10.7	10.0	9.7	9.3	8.5
National saving	15.6	14.9	13.3	7.4	11.8	11.6	12.0	12.8	13.3	13.8	14.5
Private	13.4	16.2	12.8	6.8	12.0	13.2	12.3	12.5	12.5	12.3	12.8
Public	2.2	-1.3	0.6	0.6	-0.2	-1.5	-0.3	0.3	0.9	1.5	1.7
Gross investment	25.1	22.7	25.8	24.6	23.7	22.9	22.8	22.8	23.0	23.1	23.0
Private	21.5	19.2	22.4	20.9	19.9	19.5	19.3	19.2	19.1	19.0	18.9
Public	3.6	3.5	3.3	3.7	3.8	3.3	3.4	3.7	3.9	4.0	4.1
Fiscal Indicators (General Government)											
Primary balance	-0.8	-4.7	-2.0	-2.3	-4.4	-4.0	-2.9	-2.8	-2.5	-2.0	-1.8
Overall balance	-1.5	-5.3	-2.6	-5.1	-5.2	-5.0	-3.8	-3.4	-3.1	-2.6	-2.4
Stock of public and publicly guaranteed debt	28.1	35.6	34.6	36.4	36.6	38.6	38.0	37.1	35.9	33.2	30.4
Financial Indicators											
Broad money (M3)	8.2	19.6	11.3	5.2	18.4	18.0	13.6	13.3	...	...	...
Velocity (GDP/end-period M3; ratio)	2.3	1.9	2.0	2.2	2.1	1.9	1.9	1.8	...	...	...
Reserve money	7.6	18.8	3.4	30.3	9.9	21.9	...	...	...	...	...
Credit to the economy	11.5	10.3	21.0	8.9	2.8	8.2	13.3	11.8	...	...	...
Credit to the economy, percent of GDP	21.4	24.4	24.4	23.3	22.0	21.7	22.5	22.9	...	...	...
External Sector Indicators 2/											
Current account balance	-1117	-901	-1699	-2498	-1974	-2026	-2107	-2150	-2296	-2426	-2448
Current account balance (percent of GDP)	-9.5	-7.8	-12.4	-17.2	-11.9	-11.2	-10.7	-10.0	-9.7	-9.3	-8.5
Remittances and compensation of employees (net)	1,729	1,669	1,826	1,519	1,561	1,693	1,862	2,048	2,253	2,478	2,726
Gross official reserves 3/	3,060	3,784	3,902	4,474	5,453	6,009	6,000	6,075	6,253	6,689	7,364
Gross official reserves (months of imports)	6.2	5.7	4.6	5.4	6.4	6.6	6.1	5.7	5.3	5.2	5.3
Exchange rate (Moldovan lei per USD, period average)	17.6	17.3	17.7	18.9	18.1	18.2	18.3	18.4	18.5	18.6	18.7
Exchange rate (Moldovan lei per USD, end of period)	17.2	17.2	17.7	19.2	17.4	18.6	18.7	18.8	18.9	19.0	18.6
Real effective exch.rate (average, percent change)	2.1	5.1	-1.6	11.3	6.2	-7.0	2.1	2.4	2.4	2.4	2.4
External debt (percent of GDP) 4/	61.9	70.0	63.3	66.2	62.2	65.3	67.6	68.3	67.2	65.4	63.0
Debt service (percent of exports of goods and services)	13.4	15.8	11.9	8.8	11.1	12.9	13.3	14.3	13.1	11.1	9.8
Sources: Moldovan authorities; and IMF staff estimates.											
1/ Data exclude Transnistria.											
2/ Balance of Payments (BOP) classification is revised in line with the Sixth Balance of Payments Manual (BPM6). Review columns reflect BOP according to BPM5 classification.											
3/ Includes SDR allocation in 2021 (about US\$236 million).											
4/ Includes private and public and publicly guaranteed debt.											
Note: 2014–2020 GDP data recently revised by the Moldovan National Bureau of Statics, following an IMF TA.											
[1] The ECF provides financial assistance that is flexible and tailored to the diverse needs of low-income countries (LICs), including in times of crisis (e.g., protracted balance of payments problems). The EFF provides assistance to all countries that experience serious payment imbalances because of structural impediments or slow growth and an inherently weak balance-of-payments position. The 40-month ECF/EFF arrangements with Moldova were approved in December 2021 (Press Release) and augmented in May 2022 to increase total access under the arrangements to SDR 594.26 million (Press Release).											
[2] The RSF provides longer-term financing to strengthen economic resilience and sustainability by (i) supporting policy reforms that reduce macro-critical risks associated with climate change and pandemic preparedness, and (ii) augmenting policy space and financial buffers to mitigate the risks arising from such longer-term structural challenges. Moldova’s RSF was approved in December 2023 (Press Release).											