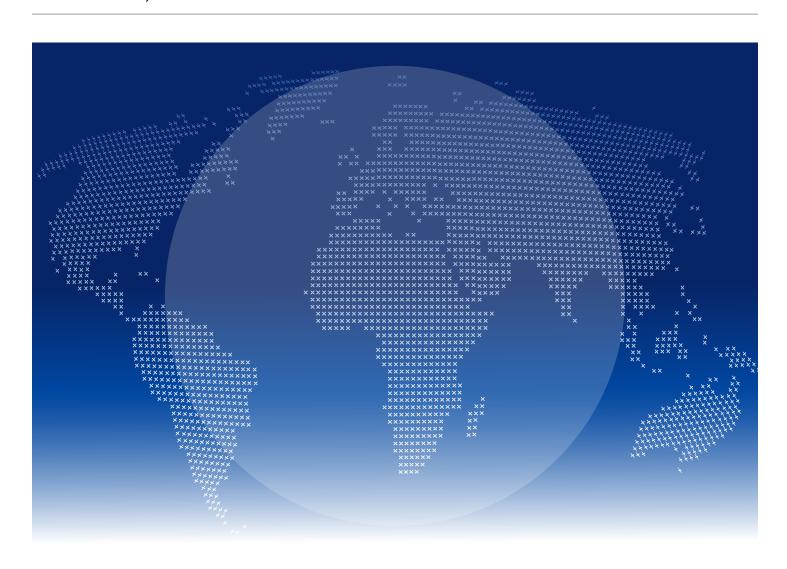


# The Global Competitiveness Report 2016–2017

Klaus Schwab, World Economic Forum





**Insight Report** 

# The Global Competitiveness Report 2016–2017

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The Global Competitiveness Report 2016–2017 is published by the World Economic Forum within the framework of the Global Competitiveness and Risks Team.

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The Global Competitiveness Report 2016-2017 is being launched at a time of rising income inequality, mounting social and political tensions, and a general feeling of uncertainty about the future. Growth remains persistently low: commodity prices have fallen, as has trade; external imbalances are increasing; and government finances are stressed. However, it also comes during one of the most prosperous and peaceful times in recorded history, with less disease, poverty, and violent conflict than ever before. Against this backdrop of seeming contradictions, the Fourth Industrial Revolution brings both unprecedented opportunity and an accelerated speed of change.

Creating the conditions necessary to reignite growth could not be more urgent. The Report this year is the latest edition of the Forum's longstanding cross-country benchmarking analysis of the factors and institutions that determine long-term growth and prosperity. Incentivizing innovation is especially important for finding new growth engines, but laying the foundations for long-term, sustainable growth requires working on all factors and institutions identified in the Global Competitiveness Index. Leveraging the opportunities of the Fourth Industrial Revolution will require not only businesses willing and able to innovate, but also sound institutions, both public and private; basic infrastructure, health, and education; macroeconomic stability; and well-functioning labor, financial, and human capital markets.

Although there is broad consensus on the importance of the factors currently measured in the Index, we are undertaking a review process that seeks to understand the impact of the Fourth Industrial Revolution on measures of productivity and the drivers of growth. In the second chapter of this Report, we present our thinking regarding the potential future structure of the Index, building on consultations with experts on each pillar under the thought leadership of our main academic advisor, Professor Xavier Sala-i-Martín. It explores new ways of assessing innovation, human capital, and competitiveness at different stages of development, as well as our latest thinking on how our benchmarking tools can be used for policy prioritization.

We face a large challenge—how to build a more prosperous and inclusive world for all. As a flagship effort of the Forum's System Initiative on Economic Growth and Social Inclusion, The Global Competitiveness Report serves as a tool for public-private collaboration on long-term competitiveness agendas contributing to this objective.

As well as the thought leadership of Professor Sala-i-Martín, The Global Competitiveness Report 2016-2017 has benefited from the dedication and collaboration of 160 Partner Institutes worldwide. We would like to convey our appreciation to all the business executives who respond to our Executive Opinion Survey, one of the unique components of the Index. Appreciation also goes to Professor Klaus Schwab, Executive Chairman, who developed the original concept back in 1979; Jennifer Blanke, Chief Economist; Margareta Drzeniek Hanouz, Head of Global Competitiveness and Risks; and team members Silja Baller, Attilio Di Battista, Ciara Browne, Roberto Crotti, Caroline Galvan, Thierry Geiger, Daniel Gómez Gaviria, Gaëlle Marti, and Stéphanie Verin.

## The Global Competitiveness Index 2016–2017 Rankings

Economy	Score <sup>1</sup>	Prev. <sup>2</sup>	Trend <sup>3</sup>		Economy	Score <sup>1</sup>	Prev. <sup>2</sup>	Trend <sup>3</sup>		Economy	Score <sup>1</sup>	Prev. <sup>2</sup>	Tre
Switzerland	5.81	1	٠٠٠٠٠٠٠	47	South Africa	4.47	49		93	Lao PDR	3.93	83	
Singapore	5.72	2		48	Bahrain	4.47	39		94	Trinidad and Tobago	3.93	89	•
United States	5.70	3	********	49	Latvia	4.45	44		95	Tunisia	3.92	92	
Netherlands	5.57	5	****	50	Bulgaria	4.44	54		96	Kenya	3.90	99	
Germany	5.57	4	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	51	Mexico	4.41	57	•	97	Bhutan	3.87	105	
Sweden	5.53	9		52	Rwanda	4.41	58		98	Nepal	3.87	100	
United Kingdom	5.49	10		53	Kazakhstan	4.41	42		99	Côte d'Ivoire	3.86	91	
Japan	5.48	6		54	Costa Rica	4.41	52		100	Moldova	3.86	84	
Hong Kong SAR	5.48	7		55	Turkey	4.39	51		101	Lebanon	3.84	101	
Finland	5.44	8		56	Slovenia	4.39	59		102	Mongolia	3.84	104	
Norway	5.44	11		57	Philippines	4.36	47		103	Nicaragua	3.81	108	
Denmark	5.35	12	******	58	Brunei Darussalam	4.35	n/a		104	Argentina	3.81	106	
New Zealand	5.31	16		59	Georgia	4.32	66		105	El Salvador	3.81	95	
Chinese Taipei	5.28	15		60	Vietnam	4.31	56		106	Bangladesh	3.80	107	
Canada	5.27	13		61	Colombia	4.30	61			Bosnia & Herzegovina	3.80	111	
United Arab Emirates	5.26	17		62	Romania	4.30	53		107	Gabon	3.79	103	
Belgium	5.25	19		62	Jordan	4.30	64		108	Ethiopia	3.79	103	
		19			Botswana	4.29	71		109			•	
Qatar	5.23	• • • • • • • • • • • • • • • • • • • •		64			•		110	Cape Verde	3.76	112	
Austria	5.22	23		65	Slovak Republic	4.28	67		W	Kyrgyz Republic	3.75	102	
Luxembourg	5.20	20		66	Oman	4.28	62		112	Senegal	3.74	110	
France	5.20	22		67	Peru	4.23	69		113	Uganda	3.69	115	
Australia	5.19	21		68	Macedonia, FYR	4.23	60		114	Ghana	3.68	119	
Ireland	5.18	24		69	Hungary	4.20	63		115	Egypt	3.67	116	
Israel	5.18	. 27	•	70	Morocco	4.20	72		116	Tanzania	3.67	120	
Malaysia	5.16	18		71	Sri Lanka	4.19	68		117	Paraguay	3.65	118	
Korea, Rep.	5.03	26	*******	72	Barbados	4.19	n/a		118	Zambia	3.60	96	
Iceland	4.96	29		73	Uruguay	4.17	73		119	Cameroon	3.58	114	
China	4.95	28		74	Croatia	4.15	77	********	120	Lesotho	3.57	113	
Saudi Arabia	4.84	25		75	Jamaica	4.13	86	*****	121	Bolivia	3.54	117	•
Estonia	4.78	30		76	Iran, Islamic Rep.	4.12	74		122	Pakistan	3.49	126	
Czech Republic	4.72	31		77	Tajikistan	4.12	80		123	Gambia, The	3.47	123	
Spain	4.68	33		78	Guatemala	4.08	78	****	124	Benin	3.47	122	
Chile	4.64	35		79	Armenia	4.07	82		125	Mali	3.46	127	~
Thailand	4.64	32	~~~	80	Albania	4.06	93		126	Zimbabwe	3.41	125	••••
Lithuania	4.60	36		81	Brazil	4.06	75		127	Nigeria	3.39	124	
Poland	4.56	41		82	Montenegro	4.05	70		128	Madagascar	3.33	130	·····
Azerbaijan	4.55	40		83	Cyprus	4.04	65		129	Congo, Democratic Rep.	3.29	n/a	
Kuwait	4.53	34		84	Namibia	4.02	85		130	Venezuela	3.27	132	•••
India	4.52	55		85	Ukraine	4.00	79		131	Liberia	3.21	129	•••••
Malta	4.52	48		86	Greece	4.00	81		132	Sierra Leone	3.16	137	••••••
Indonesia	4.52	37		87	Algeria	3.98	87		133	Mozambique	3.13	133	
Panama	4.51	50		88	Honduras	3.98	88		134	Malawi	3.08	135	
Russian Federation	4.51	45		89	Cambodia	3.98	90		135	Burundi	3.06	136	
Italy	4.50	43		90	Serbia	3.97	94		136	Chad	2.95	139	
Mauritius	4.49	46		- O	Ecuador	3.96	76			Mauritania	2.93	138	
		• • • • • • • • • • • • • • • • • • • •			Dominican Republic	3.90	98		137			•	
Portugal	4.48	38		92	Politiliticati Depublic	5.54	J0		138	Yemen	2.74	n/a	

Note: The Global Competitiveness Index captures the determinants of long-term growth. Recent developments (such as Brexit, commodity price changes, and market volatility) are reflected only in-so-far as they have an impact on data measuring these determinants. The Index should be interpreted in this context.

Scale ranges from 1 to 7.

<sup>2 2015-2016</sup> rank out of 140 economies. 3 Evolution in percentile rank since 2007.

# Part 1

## **Measuring Competitiveness**

#### **CHAPTER 1.1**

## Competitiveness Agendas to Reignite **Growth: Findings** from the Global Competitiveness Index

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The Global Competitiveness Report 2016-2017 comes out in the context of persistent slow growth and a nearterm outlook that is fraught with renewed uncertainty fueled by continued geopolitical turmoil, financial market fragility, and sustained high debt levels in emerging markets. Despite unorthodox monetary policy, global GDP growth has fallen from levels of 4.4 percent in 2010 to 2.5 percent in 2015. This fall in growth reflects not only the productivity slowdown documented in last year's Report, which has continued during 2016, but also what now seems like a long-term downward trend in investment rates.1

Future growth prospects are constrained by longerterm trends. Many economies around the world struggle with the double challenges of slowing productivity growth and rising income inequality, often exacerbated by rapidly aging societies. Stagnating and unequally distributed income growth in turn has opened the door to more inward-looking policies, mounting protectionist pressures, and a general questioning of the premises underlying globalization in many economies—most visibly embodied in the recent Brexit vote. At the same time, in emerging markets, the end of the commodity supercycle has led to an abrupt economic slowdown that has exposed the slow pace or lack of competitivenessenhancing reforms in recent years, which could increase polarization and threaten social cohesion.

On the bright side, tremendous promise for higher economic growth and societal progress dawns with the Fourth Industrial Revolution.<sup>2</sup> Based on digital platforms, the Fourth Industrial Revolution is characterized by a convergence of technologies that is blurring the lines between the physical, digital, and biological spheres (Box 1). Breakthroughs in technologies such as artificial intelligence, biotechnology, robotics, the Internet of Things, and 3D printing, to name a few, will provide new avenues for growth and development in the future but could also give rise to significant social challenges.

The political and ideological constraints placed on fiscal policy in the wake of the financial crisis left monetary policy as the only option for governments in advanced economies to try to avert secular stagnation.3 Although this may have been successful in stabilizing growth in the short term, ensuring a higher future growth path will necessitate continued competitivenessenhancing supply-side reforms and investment to strengthen productive sectors. And as the Fourth Industrial Revolution is gathering speed, it will be increasingly important to support the emergence of new sectors of economic activity through competitiveness reforms that foster innovation. Yet, as the Global

The authors would like to thank Miso Lee for research support for this Report.

#### Box 1: The Fourth Industrial Revolution

We are at the beginning of a global transformation that is characterized by the convergence of digital, physical, and biological technologies in ways that are changing both the world around us and our very idea of what it means to be human. The changes are historic in terms of their size, speed, and scope.

This transformation—the Fourth Industrial Revolution—is not defined by any particular set of emerging technologies themselves, but rather by the transition to new systems that are being built on the infrastructure of the digital revolution. As these individual technologies become ubiquitous, they will fundamentally alter the way we produce, consume, communicate, move, generate energy, and interact with one another.

And given the new powers in genetic engineering and neurotechnologies, they may directly impact who we are and how we think and behave. The fundamental and global nature of this revolution also poses new threats related to the disruptions it may cause—affecting labor markets and the future of work, income inequality, and geopolitical security as well as social value systems and ethical frameworks.

Adapted from Klaus Schwab, The Fourth Industrial Revolution, 2016.

Competitiveness Index (GCI) shows, to date, progress in building an enabling environment for innovation remains the advantage of only a few economies. Last but not least, future growth will also depend on the ability of economies to safeguard the benefits of openness to trade and investment that has led to record reductions in poverty rates in recent decades.4

Against this background, this Report serves as a critical reminder of the importance of competitiveness in solving both our international macroeconomic challenges and laying the ground for future prosperity.

Recovering growth in the context of the Fourth Industrial Revolution will require the recognition that policymakers need a shared assessment and understanding of the future sources of competitiveness. By reducing complexity and providing a tool to identify strengths and weaknesses and track progress, the Report serves as a means to inform this conversation and to support policymakers, businesses, and civil society in their development of a shared long-term vision (see Box 2 for two examples of how the Report is being used).

In the next section of this chapter we present the methodology and framework underpinning the GCI. It is followed by an overview of the results, where we develop the key findings. The chapter continues by exploring regional highlights, showing great differences within regions and their main competitiveness gaps, trends, and challenges. Highlights for selected economies in the top 10 of the rankings, G20 economies, and countries

selected for World Economic Regional Summits in 2017 follow.

The second chapter presents the framework of the modernized Global Competitiveness Index and some preliminary results, building on work presented in The Global Competitiveness Report 2015-2016. It highlights new indicators, new concepts of innovation, new approaches to measuring human capital, and a new approach to policy prioritization. The third chapter describes the Executive Opinion Survey, an invaluable and unique source of current data from which we derive a large number of indicators used in the GCI. The Country/Economy Profiles section at the end of the Report presents the detailed GCI results by economy and is a useful complement to the present chapter.5

#### **METHODOLOGY**

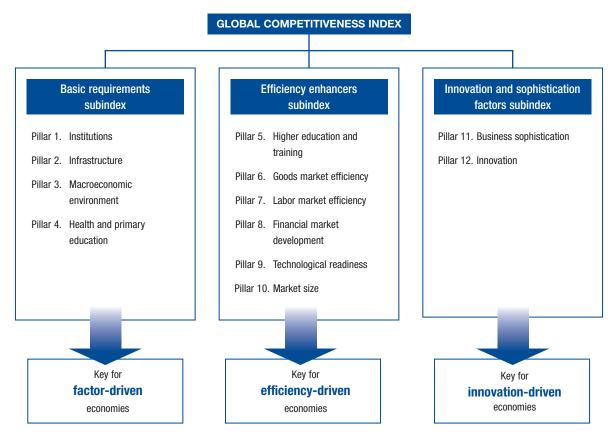
We define competitiveness as the set of institutions. policies, and factors that determine the level of productivity of an economy, which in turn sets the level of prosperity that the country can achieve.

Since 2005, building on Klaus Schwab's original idea of 1979, the World Economic Forum has published the Global Competitiveness Index (GCI) developed by Xavier Sala-i-Martín in collaboration with the Forum. The GCI combines 114 indicators that capture concepts that matter for productivity and long-term prosperity (described in greater detail in Appendix A).

These indicators are grouped into 12 pillars (Figure 1): institutions, infrastructure, macroeconomic environment, health and primary education, higher education and training, goods market efficiency, labor market efficiency, financial market development, technological readiness, market size, business sophistication, and innovation. These pillars are in turn organized into three subindexes: basic requirements, efficiency enhancers, and innovation and sophistication factors. The three subindexes are given different weights in the calculation of the overall Index, depending on each economy's stage of development, as proxied by its GDP per capita and the share of exports represented by raw materials. Appendix A presents a description of each pillar, a classification of economies by stage of development, the detailed structure of the GCI, and a description of the various steps of its computation, including normalization and aggregation.6

The GCI includes statistical data from internationally recognized organizations, notably the International Monetary Fund (IMF); the World Bank; and various United Nations' specialized agencies, including the International Telecommunication Union, UNESCO, and the World Health Organization. The Index also includes indicators derived from the World Economic Forum's Executive Opinion Survey that reflect qualitative aspects of competitiveness, or for which comprehensive and

Figure 1: The Global Competitiveness Index framework



See Appendix A for the detailed structure of the GCI.

comparable statistical data are not available for a sufficiently large number of economies (see Chapter 1.3).

The Report this year covers 138 economies included based on data availability. Some have been reinstated in the 2016 edition of the Survey after one or more years of exclusion. These are Barbados and Yemen (last included in 2014) and Brunei Darussalam (last included in 2013). For the first time ever, the Survey was administered in the Democratic Republic of Congo. However, it was not completed to minimum requirements in Guinea, Guyana, Haiti, Myanmar, Seychelles, and Swaziland. For this reason, these economies are not included in this year's edition of the Report. Altogether, the combined output of the economies covered in the GCI accounts for 98 percent of world GDP.7

### **RESULTS OVERVIEW AND MAIN FINDINGS**

Table 1 presents the rankings of the GCI 2016–2017 and Appendix B reports the rankings by pillar and subindex. Many of the competitiveness challenges we see today stem from the aftermath of the financial crisis. Today, productivity and growth are not picking up in advanced economies, and the consequences of low and even negative productivity growth in many emerging economies are now evident. The great recession led many advanced economies to implement very loose monetary policy, which in turn fueled a global commodities boom (Box 3) that masked many of the competitiveness challenges of commodity-exporting emerging markets. Vulnerability to commodity price fluctuations in emerging economies and the promises of the Fourth Industrial Revolution underscore the importance of innovation as a source of competitiveness and economic diversification to reignite growth.

Against this background, it is clear that (1) monetary stimulus is not enough to reignite growth if economies are not competitive, (2) an increasingly important element of competitiveness is creating an enabling environment for innovation, and (3) innovation in turn goes hand in hand with openness and economic integration.

## Monetary policy is not enough: Insufficient competitiveness is a constraint for reigniting growth worldwide

In the aftermath of the 2007-2009 financial crisis, many central banks and governments have resorted to monetary policy to try to jumpstart growth. However, near-zero or negative real interest rates have left little further scope for traditional monetary policy, and quantitative easing—the process of buying assets and increasing the size of central bank balance sheets—has delivered mixed results in spurring growth.

#### Box 2: The Global Competitiveness Index as a public policy tool

The Global Competitiveness Report, published since 1979, aims to serve as a neutral and objective tool for governments, the private sector, and civil society to work together on effective public-private collaboration to boost future prosperity. By benchmarking each year's progress on different factors and institutions that matter for future growth, the Report keeps competitiveness on the public agenda, provides a focal point for the discussion of long-term competitiveness policies, and helps to keep stakeholders accountable

The ability to compare 138 economies on a variety of indicators helps them to assess gaps and priority areas and to construct joint, public-private agendas to address them. The annual updating of the Index allows countries to track their progress and reassess their agendas, adjusting them if necessary. Some countries have used the Index to build entire competitiveness systems and formally organize their institutions for competitiveness, as illustrated by two examples from Latin America and the Caribbean: the Dominican Republic and Colombia.

#### The Dominican Republic

In 2014, a group of leading Dominican business leaders began discussions about increasing the country's competitiveness levels, and mitigating the risks it faces, through a public-private partnership. In August 2015, the Initiative for National Productivity and Competitiveness (IPCN in Spanish) was created by presidential decree and tasked with identifying and promoting actions and reforms that would strengthen productivity and competitiveness.1

The IPCN comprises 35 business leaders and five government ministers: the Minister of the Presidency; the Minister of Industry and Commerce; the Minister of Economics, Planning and Development; the Minister of Finance; and the Administrative Minister of the Presidency. Members of the IPCN agreed to use globally recognized indicators, particularly the Global Competitiveness Index (GCI), to set common goals and coordinate actions between the public and private sectors through three mechanisms:

- Nine working groups, organized around the GCI's 12 pillars of competitiveness, are responsible for formulating action plans and proposals—with priority given to the groups working on pillars on which the Dominican Republic is underperforming. After the first working period, 15 projects were selected, including legal reforms to facilitate creating businesses, a digital platform for import and export procedures, structural changes to improve the transportation system, adjustments to quality control processes, and amendments to taxation legislation.
- The Ventanilla de Consultas is an online platform that serves as a communication channel between the public and the IPCN—any citizen may propose actions to improve national or regional competitiveness and productivity. So far this has led to the creation of a commission to aid the private sector in its preparations for an evaluation by the Financial Action Task Force, and to a presidential decree protecting low-income homeowners from new tax legislation.

• The Public-Private Partnerships Promotion Unit identifies and evaluates public-private investment projects that could have a large impact on national development, benchmarking them against international PPP best practices. A new PPP law is being written by a team of experts, including the IPCN's technical support committee and other members of the public and private sectors.

#### Colombia

The National System of Competitiveness (SNC) was established in 2006 to coordinate the activities of Colombia's national government with the private sector, academia, and civil society on issues related to productivity and economic development. Regional Commissions for Competitiveness (RCCs) were also created, to coordinate policy implementation. Within this system, the Private Competitiveness Council was launched by a group of large Colombian firms and universities to be the voice of the private sector. The Council now constitutes the system's think tank, and uses tools such as The Global Competitiveness Report.2

The system is coordinated by a Presidential Adviser for Competitiveness and Innovation and led by an Executive Committee composed of three government officials (the Minister of Trade and Industry, the Director of National Planning, and the Director of Colciencias [the National Administrative Department for Science, Technology and Innovation]) and two representatives from the private sector (President of the Private Competitiveness Council and President of Confecamaras [the Business Association of Chambers of Commerce]). The Executive Committee also coordinates work with the RCCs and presents annual reports to the National Competitiveness Assembly.

In an ongoing effort to improve capacity to make progress on the competitiveness agenda, the system was recently merged with the Science, Technology and Innovation System; a project management model was implemented; and governance was revamped to better coordinate with the regions and improve empowerment and accountability by introducing a requirement for the Executive Committee to report to the full Council of Ministers.

The system has successfully improved coordination among government agencies, producing a policy document on productive development and implementing an 11-point competitiveness agenda with concrete projects and accountability.

#### **Notes**

- Text for this section is contributed by Members of the CTA (Comité Tecnico de apoyo de la Iniciativa para la Productividad y Competitividad Nacional-IPCN) and Rafael Esteva, Researcher from Grupo Privado para la Competitividad Nacional from the Dominican Republic.
- This text draws on the article by Jaime Bueno Miranda "How Can Colombia Become More Competitive?" available at https://www. weforum.org/agenda/2016/06/how-colombia-has-become-morecompetitive/.

Table 1: Global Competitiveness Index 2016–2017 rankings and 2015–2016 comparisons

		GCI 2016-2017		5–2016
Country/Economy	Rank (out of 138)	Score (1–7)	Rank (out of 140)	Score (1–7)
Switzerland	1	5.81	1	5.76
Singapore	2	5.72	2	5.68
United States	3	5.72	3	5.61
Netherlands	4	5.57	5	5.50
Germany	5	5.57	4	5.53
Sweden	6	5.53	9	5.43
United Kingdom	7	5.49	10	5.43
Japan	8	5.48	6	5.47
Hong Kong SAR	9	5.48	7	5.46
Finland	10	5.44	8	5.45
Norway	11	5.44	11	5.41
Denmark	12	5.35	12	5.33
New Zealand	13	5.31	16	5.25
Chinese Taipei	14	5.28	15	5.28
Canada	15	5.27	13	5.31
United Arab Emirates	16	5.26	17	5.24
Belgium	17	5.25	19	5.20
Qatar	18	5.23	14	5.30
Austria	19	5.22	23	5.12
Luxembourg	20	5.20	20	5.20
France	21	5.20	22	5.13
Australia	22	5.19	21	5.15
Ireland	23	5.18	24	5.11
Israel	24	5.18	27	4.98
Malaysia Karaa Ban	25	5.16	18	5.23
Korea, Rep. Iceland	26	5.03	26	4.99
iceland China	27 28	4.96 4.95	29 28	4.83
unina Saudi Arabia	28 29	4.95	28 25	4.89 5.07
Saudi Arabia Estonia	30	4.84	30	4.74
Czech Republic	31	4.78	30	4.74
Spain	32	4.72	33	4.59
Chile	33	4.64	35	4.58
Thailand	34	4.64	32	4.64
Trialiariu Lithuania	35	4.60	36	4.04
Poland	36	4.56	41	4.49
Azerbaijan	37	4.55	40	4.50
Kuwait	38	4.53	34	4.59
India	39	4.52	55	4.31
Malta	40	4.52	48	4.39
Indonesia	41	4.52	37	4.52
Panama	42	4.51	50	4.38
Russian Federation	43	4.51	45	4.44
Italy	44	4.50	43	4.46
Mauritius	45	4.49	46	4.43
Portugal	46	4.48	38	4.52
South Africa	47	4.47	49	4.39
Bahrain	48	4.47	39	4.52
Latvia	49	4.45	44	4.45
Bulgaria	50	4.44	54	4.32
Mexico	51	4.41	57	4.29
Rwanda	52	4.41	58	4.29
Kazakhstan	53	4.41	42	4.48
Costa Rica	54	4.41	52	4.33
Turkey	55	4.39	51	4.37
Slovenia	56	4.39	59	4.28
Philippines	57	4.36	47	4.39
Brunei Darussalam	58	4.35	n/a	n/a
Georgia	59	4.32	66	4.22
Vietnam	60	4.31	56	4.30
Colombia	61	4.30	61	4.28
Romania	62	4.30	53	4.32
Jordan -	63	4.29	64	4.23
Botswana	64	4.29	71	4.19
Slovak Republic	65	4.28	67	4.22
Oman	66	4.28	62	4.25
Peru	67	4.23	69	4.21
Macedonia, FYR	68	4.23	60	4.28
Hungary	69	4.20	63	4.25

	GCI 2016-2017		GCI 2015-2016		
	Rank	Score	Rank	Score	
Country/Economy	(out of 138)	(1-7)	(out of 140)	(1-7)	
Morocco	70	4.20	72	4.16	
Sri Lanka	71	4.19	68	4.21	
Barbados	72	4.19	n/a	n/a	
Uruguay	73	4.17	73	4.09	
Croatia	74	4.15	77	4.07	
Jamaica	75 70	4.13	86	3.97	
Iran, Islamic Rep. Taiikistan	76 77	4.12 4.12	74 80	4.09 4.03	
Guatemala	78	4.12	78	4.05	
Armenia	79	4.07	82	4.01	
Albania	80	4.06	93	3.93	
Brazil	81	4.06	75	4.08	
Montenegro	82	4.05	70	4.20	
Cyprus	83	4.04	65	4.23	
Namibia	84	4.02	85	3.99	
Ukraine	85	4.00	79	4.03	
Greece	86	4.00	81	4.02	
Algeria Honduras	87 88	3.98 3.98	87 88	3.97	
Cambodia	89	3.98	90	3.95 3.94	
Serbia	90	3.97	90	3.89	
Ecuador	91	3.96	76	4.07	
Dominican Republic	92	3.94	98	3.86	
Lao PDR	93	3.93	83	4.00	
Trinidad and Tobago	94	3.93	89	3.94	
Tunisia	95	3.92	92	3.93	
Kenya	96	3.90	99	3.85	
Bhutan	97	3.87	105	3.80	
Nepal	98	3.87	100	3.85	
Côte d'Ivoire	99	3.86	91	3.93	
Moldova	100	3.86	84	4.00	
Lebanon	101 102	3.84	101 104	3.84	
Mongolia Nicaragua	102	3.81	104	3.75	
Argentina	104	3.81	106	3.79	
El Salvador	105	3.81	95	3.87	
Bangladesh	106	3.80	107	3.76	
Bosnia and Herzegovina	107	3.80	111	3.71	
Gabon	108	3.79	103	3.83	
Ethiopia	109	3.77	109	3.74	
Cape Verde	110	3.76	112	3.70	
Kyrgyz Republic	111	3.75	102	3.83	
Senegal	112	3.74	110	3.73	
Uganda	113	3.69	115	3.66	
Ghana Egypt	114 115	3.68	119 116	3.58 3.66	
Tanzania	116	3.67	120	3.57	
Paraguay	117	3.65	118	3.60	
Zambia	118	3.60	96	3.87	
Cameroon	119	3.58	114	3.69	
Lesotho	120	3.57	113	3.70	
Bolivia	121	3.54	117	3.60	
Pakistan	122	3.49	126	3.45	
Gambia, The	123	3.47	123	3.48	
Benin	124	3.47	122	3.55	
Mali	125	3.46	127	3.44	
Zimbabwe Nigeria	126 127	3.41	125 124	3.45 3.46	
Madagascar	127	3.33	130	3.46	
Congo, Democratic Rep.	129	3.29	n/a	n/a	
Venezuela	130	3.27	132	3.30	
Liberia	131	3.21	129	3.37	
Sierra Leone	132	3.16	137	3.06	
Mozambique	133	3.13	133	3.20	
Malawi	134	3.08	135	3.15	
Burundi	135	3.06	136	3.11	
Chad	136	2.95	139	2.96	
Mauritania	137	2.94	138	3.03	
Yemen	138	2.74	n/a	n/a	

Source: Authors' calculations.

Note: The Global Competitiveness Index captures the determinants of long-term growth. Recent developments (for example, Brexit, commodity price changes, and market volatility) are reflected only in so far as they have an impact on the data measuring these determinants. The Index should be interpreted in this context. See "Economy highlights" on pages 25–31 for a brief analysis of the performance of selected economies and the "Country/Economy Profiles" for detailed results for all economies. "n/a" = not available (the economy was not covered in that edition of the

#### Box 3: Competitiveness at the end of the commodity boom

Today's competitiveness landscape is the outcome of developments stemming from the global financial crisis which spread negative wealth shocks and contractionary effects from the United States to Europe and beyond.<sup>1</sup> After reducing interest rates toward zero and all but exhausting the possibilities of conventional monetary policy to spur recovery, policymakers resorted to more unorthodox solutions. Central banks' strategy of quantitative easing continues today, as they inflate their balance sheets and keep interest rates at record lows. This box explores the link between these well-known macro policies and diversification and competitiveness.

The end of the commodity super-cycle and the sharp drop in prices, mainly of oil and minerals but also of food and agricultural products, reveals a close relationship between commodity dependence and competitiveness and provides lessons going forward. As prices of commodities soared following the global financial crisis, reinforced by strong demand from a few large emerging markets known as the BRICs (Brazil, Russia, India, and China), the weight of commodities in the export baskets of commodity-rich economies increased. The continued strong growth of the BRIC economies, particularly China, reinforced the commodity super-cycle that had begun in 2000 after the long slump of the 1980s and 1990s.<sup>2</sup> Close-to-zero interest rates in advanced economies induced large capital flows into emerging markets that went to these profitable commodity sectors. The dollar depreciation super-cycle was matched by currency appreciations that some claim produced Dutch disease phenomena in emerging markets. Commodity sectors attracted resources and manufacturing sectors found it harder to export and harder to attract investment.

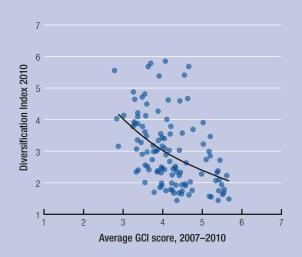
The end of the commodity super-cycle, and in particular the pronounced fall in oil prices in response to increased supply of unconventional oil sources, especially in the United States, produced a large drop in the value of exports, current account deficits, government budget deficits, and large currency depreciations. As the US economy slowly recovered and monetary policy was expected to normalize, capital flows toward emerging markets fell. Many policymakers and analysts hoped that exchange rate depreciations would lead to increased exports of manufacturing goods. They soon realized that, for a variety of reasons—including depressed global trade in general, smaller real versus nominal depreciations, and the changing structure of global value chains and international trade-export elasticities had

become smaller than they used to be (exports became less responsive to changes in the exchange rate).3

The key lesson learned, however, is that the process of starting to produce new goods in new sectors and managing to export them is hard. It requires having productivity levels beyond those achieved by commodity-exporting economies. Indeed, using the IMF Diversification Index, we find that more competitive economies also have more diversified export baskets, and more diversified economies are more competitive. The link between productivity and exports is well understood in the firm-level trade literature.4 and the relationship between diversification and productivity has been explored in Hausmann and Klinger (2006) and Juvenal and Santos Monteiro (2013), among others. Figure 1 shows the relationship between competitiveness and diversification.

The mechanism linking diversification and competitiveness comes via the effect of the fall in mineral and oil prices on the value of exports and on government deficits

Figure 1: Correlation between GCI score and diversification



Source: Authors' calculations based on IMF Diversification Index. Note: Higher diversification scores indicate more concentrated (less diversified) export baskets based on a sample of 117 economies

(Cont'd.)

Figure 2 shows how economies that perform poorly in the GCI have seen their central banks boost their balance sheets more than better-performing economies, and yet those with higher competitiveness have recovered faster from the financial crisis and ensuing recession, achieving faster growth rates. The fact that monetary stimulus has been more effective and growth has been higher in more competitive economies, regardless of fiscal policies followed, suggests that the constraints may be on the supply side. Improving the

conditions for businesses to flourish and increase their productivity is therefore the main policy challenge for advanced and emerging economies alike.

## At the dawn of the Fourth Industrial Revolution era, technology and innovation are increasingly driving development

As a new wave of technological convergence and digitalization materializes in the Fourth Industrial Revolution, innovation and business sophistication,

#### Box 3: Competitiveness at the end of the commodity boom (cont'd.)

and inflation, which increases as a result of depreciation passthrough. In turn, as falling exports affect competitiveness through the deterioration of the macroeconomic environment, it is harder for new firms and new sectors to flourish. Additional mechanisms involve the incentives of cash-rich commodity exporters to make the investments and take the policy actions that would lead to increased competitiveness of alternative sectors.

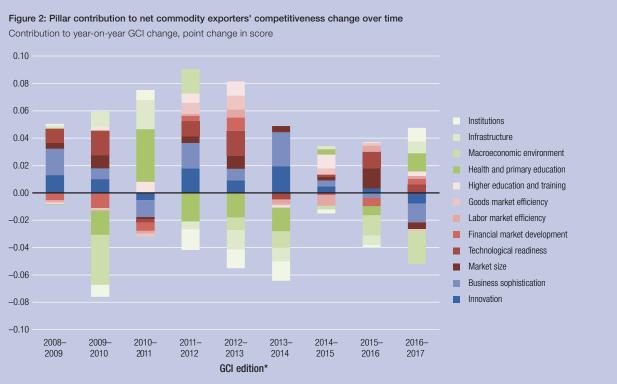
These incentive effects are reflected in the composition of changes in the Index for net commodity exporters. Figure 2 shows the decomposition of changes in the GCI between 2008 and 2016. In particular, the business sophistication and innovation pillars fall for net exporters of commodities following the negative terms-of-trade shock.

On the other hand, net commodity importers have smaller changes in overall GCI scores when prices are lower, but no individual pillar drives the change.

The analysis suggests that competitiveness will not come from currency depreciations alone. Increasing productivity and creating the conditions for new growth sectors, based on emerging business models and technologies in the context of the Fourth Industrial Revolution, requires making progress on the competitiveness agenda that many economies neglected during their commodity-led growth period. The Global Competitiveness Report should serve as a tool to achieve this change.

#### Notes

- Obstfeld and Rogoff 2009.
- Mariscal and Powell 2014.
- Ahmed et al. 2015.
- Melitz 2003.



Source: Authors' calculations.

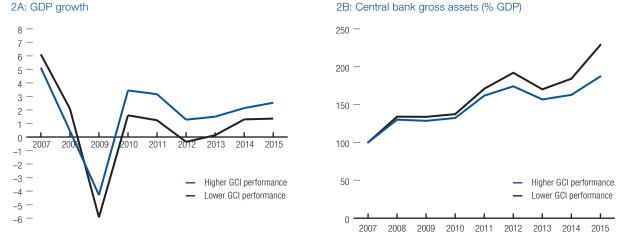
Note: Based on a constant sample of GCI coverage of net commodity exporters including Algeria, Argentina, Australia, Azerbaijan, Bahrain, Bolivia, Brazil, Cameroon, Canada, Chad, Chile, Colombia, Denmark, Guatemala, Iceland, Indonesia, Kazakhstan, Kuwait, Malaysia, Mauritania, Mexico, Mongolia, Mozambique, Namibia, Netherlands, New Zealand, Nigeria, Norway, Oman, Panama, Paraguay, Peru, Qatar, Russian Federation, Saudi Arabia, South Africa, United Arab Emirates, Uruguay, Venezuela, Vietnam, Zambia, Zimbabwe. \* Each column corresponds to the change with respect to the previous GCI edition.

understood as the process of creating new products and services and finding new ways to produce things, are becoming increasingly important.

Innovation and business sophistication are more closely associated with income levels in general, and in emerging economies and commodity-exporting economies in particular, than they used to be. Figure 3 shows how, since 2010, for these two groups, GDP per capita has become more closely correlated with the GCI's technological readiness, business sophistication, and

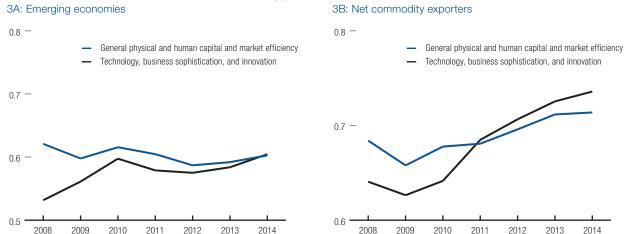
innovation pillars than it is with the infrastructure, health and primary education, and market-related pillars (goods markets efficiency, financial market development, and labor market efficiency). These results illustrate how sources of productivity within firms and production units that are related to their ability to incorporate new technologies into their production processes, and that change the ways in which those firms and units perform tasks, are playing a larger role than investment in basic physical and human capital and well-functioning factor and goods markets,

Figure 2: Central bank assets and GDP growth economies with higher and lower GCI performance



Source: Authors' calculations based on IMF, International Financial Statistics (for central bank asset data) and IMF 2016c (for GDP growth data). Note: A subset of economies was considered for this exercise to match availability of central bank balance sheet information. Higher GCI performers include (in alphabetical order): Austria, Belqium, China, Estonia, Finland, France, Germany, Ireland, Japan, Luxembourg, the Netherlands, and the United States. Lower GCI performers include Brazil, Cyprus, Greece, Italy, Latvia, Lithuania, Malta, Portugal, the Russian Federation, the Slovak Republic, Slovenia, and Spain. Higher GCI economies are those with GCI 2007-2015 average score > 4.6; lower GCI economies are those with GCI 2007-2015 average score < 4.6.

Figure 3: Correlation between GDP per capita and lagged GCI pillars over time



Source: Authors' calculations based on IMF 2016c and UNCTAD.

Note: This graph builds two subindexes based on two groups of pillars: (1) infrastructure, health and primary education, goods market efficiency, labor market efficiency, and financial development; (2) technological readiness, business sophistication, and innovation. The graphs show the correlation between income per capita and the lagged value of these two subindexes. Each observation shows the correlation between GDP per capita in PPP terms (average over two years) and one-year lagged measures of the subindexes. The first subindex refers to investments in general physical and human capital and how well markets work on the one hand, and innovation and sophistication factors on the other. Emerging economies follow the IMF classification and net commodity exporters are identified using UNCTAD 2015 trade data. These are: Algeria, Argentina, Australia, Azerbaijan, Bahrain, Bolivia, Brazil, Cameroon, Canada, Chad, Chile, Colombia, Denmark, Guatemala, Iceland, Indonesia, Kazakhstan, Kuwait, Malaysia, Mauritania, Mexico, Mongolia, Mozambique, Namibia, Netherlands, New Zealand, Nigeria, Norway, Oman, Panama Paraguay, Peru, Qatar, Russian Federation, Saudi Arabia, South Africa, United Arab Emirates, Uruguay, Venezuela, Vietnam, Zambia, Zimbabwe.

frequently thought to be sufficient to reignite growth. It also shows how the price changes experienced since the end of the commodity cycle and faster technological change are creating incentives for firms and policymakers to engage in more innovative activities.

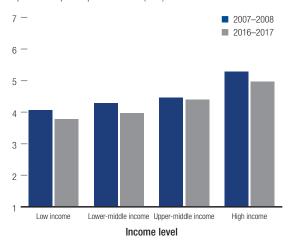
## Declining openness is endangering future growth and prosperity

An open, trading economy generates incentives to innovate and invest in new technologies because firms are exposed to competition and new ideas and can benefit from the technology transfer that comes from

imports and foreign investment. At the same time, firms can benefit from larger markets abroad.8 However, the benefits of openness are at risk: protectionist measures, especially non-tariff barriers, have increased and global trade has not recovered since the global trade slowdown following the financial crisis.9 Figure 4 illustrates that, according to GCI data, economies in all income groups have become less open since 2007, driven mainly by non-tariff barriers, including increased legal and normative requirements. Figure 5 shows that economies that are open to foreign competition (as measured by the foreign competition subpillar of the GCI) are also

Figure 4: Openness in 2007-2008 and 2016-2017 editions, by income group

Openness perception score (1–7)



Source: Authors' calculations.

Note: The indicator is an average of four indicators sourced from the Executive Opinion Survey: Prevalence on non-tariff barriers, Burden of customs procedures, Prevalence of foreign ownership, and Business impact of rules on FDI. Income group based on World Bank July 2016 classification. Based on a constant sample of 116 economies

more innovative, suggesting the importance of openness for innovation. Box 4 explores the relationship between openness, innovation, and competitiveness in the context of cities' development and their integration into global value chains.

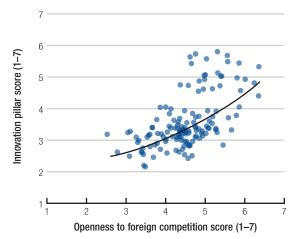
#### **REGIONAL HIGHLIGHTS**

Figure 6 shows the persistent competitiveness gaps between regions as measured by the GCI. This lack of convergence within and across regions represents an impediment to inclusive growth.

Faced with impending Brexit and geopolitical crises spilling over into the region, Europe finds itself in critical condition in many respects. Nevertheless, the regionwhich includes the EU28, Iceland, Norway, Switzerland, the Balkans, and Turkey-still performs above the global average in terms of competitiveness (4.72 average score in Europe versus an average score of 4.11 among the rest of the world; see Figure 7). This is driven by the performance of a group of regional champions, notably Switzerland, which leads the global rankings for the eighth consecutive year. The top 12 includes seven more European countries: the Netherlands (4th), Germany (5th), Sweden (6th), the United Kingdom (7th), Finland (10th), Norway (11th), and Denmark (12th).

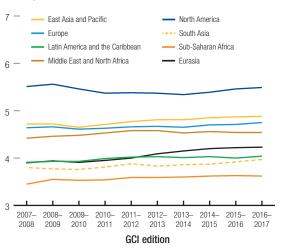
Although the top European countries are pushing the frontier in almost all areas, there is wide dispersion in regional performance on several pillars. The largest gap is in the macroeconomic environment pillar, a reflection of the fact that the region has been recovering unevenly from the global financial crisis. Europe's median performance is weakest across the innovation indicators:

Figure 5: Correlation between openness and innovation, 2016-2017 edition



Source: Authors' calculations

Figure 6: Regional competitiveness comparison over time Average GCI score



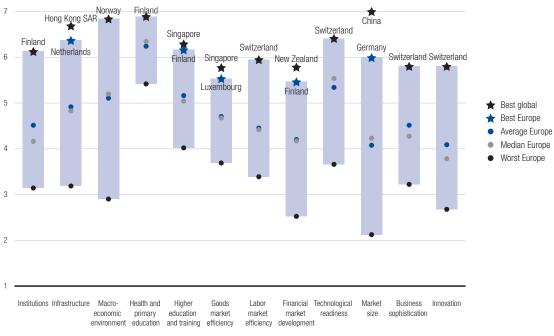
Source: Authors' calculations

Note: A constant sample of 116 economies is included in all GCB editions.

Figure 8 shows that the region's countries are clearly divided, with a significant gap between the innovation assessment for Northern and Western European countries versus Central, Eastern, and Southern European ones. Although this gap has been a persistent challenge, there are some recent encouraging signs of convergence in certain dimensions.<sup>10</sup>

Accelerating innovation efforts will be crucial to maintain current levels of prosperity, and Europe can expect high returns from focusing its resources on nurturing its talent. Figure 9 zooms in on seven important human capital indicators. Among the basic education indicators, the regional gaps are most apparent for math and science education. On attracting and retaining

Figure 7: GCI score range for Europe across the 12 pillars, 2016-2017 edition Score (1-7)

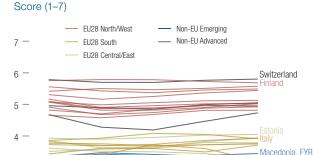


GCI pillar

Source: Authors' calculations.

Note: The name of the best global economy is mentioned at the top; where the best European country does not coincide with the best global, the best European country is mentioned separately.

Figure 8: Evolution of the innovation pillar in Europe, 2012-2017





Source: Authors' calculations.

Note: The countries composing each group are:

EU28 North/West: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Luxembourg, the Netherlands, Sweden, the United Kingdom EU28 South: Cyprus, Greece, Italy, Malta, Portugal, Spain

EU28 Central/East: Bulgaria, Croatia, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, the Slovak Republic, Slovenia

Non-EU Emerging: Albania, Macedonia (FYR), Montenegro, Serbia, Turkey Non-EU Advanced: Iceland, Norway, Switzerland,

Bosnia and Herzegovina was not included in this graph as it was not covered in the Global Competitiveness Index 2014–2015. The best country of each group is mentioned in the figure and is colored according to its group.

international talent, although one European country (Switzerland) achieves the top global scores, the average for the region as a whole is low; this does not bode well for the creation of a vibrant European knowledge economy. The United Kingdom is currently still the most attractive EU destination for talent, yet the Brexit vote has created significant uncertainty over the conditions under which workers from EU countries will be able to participate in the UK economy in the future. Moreover, university applications from the European Union could potentially drop amid uncertainty over prospective students' status and subsequent access to the UK job market (see Box 5 on the potential implications of Brexit: note that data presented in the Report were collected before the Brexit vote). Other European destinations also seem to be losing appeal. Indeed, some of the largest score drops for France compared to last year were registered for the "attract and retain talent" indicators.

With unemployment—and youth unemployment, in particular-still high across the region, Europe is leaving large numbers of its citizens behind. Yet good practice examples in this area exist on the continent, with countries such as Switzerland and Denmark striking a balance between high labor market flexibility and strong social safety nets. Table 3 in Appendix B gives an idea of the extent of catching up on labor market efficiency that many European countries will have to do over the coming years; note that the level of inclusion

### Box 4: Competitive cities and global value chains: Connections between two powerful drivers of growth, productivity, and jobs

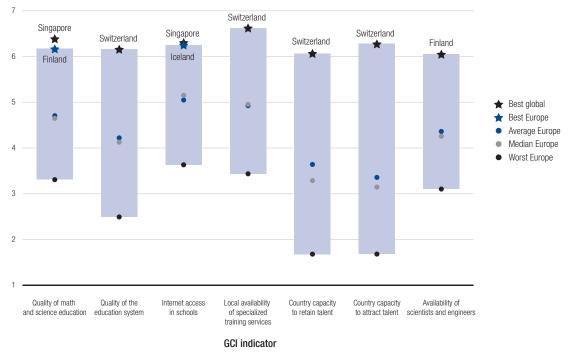
In its white paper on Competitive Cities and their Connections to Global Value Chains, the Global Agenda Council on Competitiveness identified policy elements that can be put in place at the city level to upgrade products and processes and foster participation in international production networks. Listed below are some of its main findings:

- Inserting the productive sector into global value chains (GVCs) can be central to a city's competitiveness. GVCs provide a vehicle for cities to take part in the global economy through trade and investment; they can contribute to making cities vibrant magnets for innovation, productivity increases, and employment.
- · Participating in GVCs requires a sustained effort by cities to re-invent and reposition themselves. This participation is not a matter of making just one major push to insert the city's productive sector into GVCs. City leaders need to scan the global and local economic horizon to identify initiatives that can most enable their cities to catch the momentum of economic forces.
- · Creating robust soft connectivity advantages to build on hard connectivity is essential to improving participation. Access to a qualified and educated labor force, innovation and research and development policies conducive to upgrading, digital infrastructure to deepen connectivity, and trade facilitation and logistics policies to

- expedite movements of people are key elements of successful GVC participation.
- · Successful cities have flourished in a context of openness. Open trade and investment policies pave the way for connecting cities to the opportunities presented by international markets; a city open to talent from other regions and from abroad enhances its attractiveness to GVCs.
- Understanding how GVCs operate and how investors select their investment destinations, with a focus on inclusiveness and flexibility, should guide policymakers' competitiveness decisions. City leaders can maximize the impact of their investments in competitiveness by addressing bottlenecks and challenges that are particularly relevant in order to attract and facilitate the operation of GVCs, as well as to foster value addition in the city. Inclusiveness by opening opportunities to all members of society and flexibility to quickly adapt to constant changes in production networks determine the sustainability of successful competitive cities.

Contributed by Anabel Gonzalez, Global Agenda Council on Competitiveness, based on the white paper Competitive Cities and their Connections to Global Value Chains by the Global Agenda Council on Competitiveness. For the full paper, see http://www3.weforum.org/docs/WEF\_2016\_WhitePaper\_GAC\_ Competitive\_Cities\_.pdf.

Figure 9: Range for Europe across seven human capital indicators, 2016-2017 edition Score (1-7)



Source: Authors' calculations.

Note: The name of the best global performer is mentioned at the top; where the best European performer does not coincide with the best global, the best European country is mentioned separately.

#### Box 5: The Brexit vote: What impact will it have on competitiveness?

On June 23, 2016, the United Kingdom voted to leave the European Union. At the time of writing, Article 50 of the Lisbon Treaty—which governs the withdrawal of a member state from the Union-had not yet been triggered and a timeline for the exit process had not been fixed. Nevertheless, economic repercussions of the vote are already being felt and will probably be amplified once actual treaty changes are implemented (note that the data for the GCI were collected before the vote and thus do not yet reflect the new situation). Before the Brexit vote, the economic recovery in Europe was progressing; this progress was backed by stronger internal demand fueled by low oil prices, accommodating monetary policy, and ongoing job creation. The vote triggered an immediate depreciation of the British pound and a drop in the price of UK and euro-area risky assets, and has led to downward corrections of the short- to medium-term growth outlook for the United Kingdom as well as the rest of the European Union.<sup>1</sup>

Although we do not know yet what the exact impact of Brexit will be, economic repercussions of the leave vote are likely to fall into two categories: in the short run, before any modifications of the legal framework have taken place, economic outcomes are affected by an increase in *uncertainty* over the legal conditions that will eventually prevail. This increased uncertainty has macroeconomic consequences, reducing investment, consumption, and foreign trade as consumers and investors become more cautious. Projections by the European Commission yield a downward revision of the 2017 growth forecast by 1.00 to 2.75 percentage points for the United Kingdom and 0.25 to 0.50 percentage points for the European Union (the range reflects different assumptions about the change in the risk premium that captures the severity of the shock).<sup>2</sup> All scenarios assume a 15 percent depreciation of the pound, which should improve UK export performance; nevertheless, the net effect on growth is predicted to be negative. Because uncertainty is holding back investment and reducing the attractiveness of the United Kingdom for talent (both students and workers), important drivers of competitiveness are expected to be affected by the leave vote before any treaty changes have taken place.

In the longer run, economic repercussions will be emanating from changes to the four freedoms guaranteed by the European Union (the free movement of people, goods, services, and capital) as well as the partial or full withdrawal of the United Kingdom from the EU budget. The key long-run channels through which the exit will be transmitted are thus increases in the cost of trade, investment, and movement of labor, which will all eventually be reflected in the goods and labor market efficiency as well as market size pillars of the Global Competitiveness Index (GCI). Most projections have focused on the immediate trade and investment effects of Brexit. The three most plausible scenarios for governing the United Kingdom's economic relations with the European Union post-Brexit are (1) to adopt European Economic Area (EEA) membership following the Norwegian model (the most liberal option in terms of the four freedoms), (2) to adopt European Free Trade Association (EFTA) membership

following the Swiss model, or (3) to fall back on World Trade Organization (WTO) rules. There is a consensus among leading economists that the impact on GDP will be negative under all scenarios that reduce any or all of the four freedoms. The largest negative impact—of -6.3 to -9.5 percent of UK GDP (in 2030)—is predicted under a scenario that models impacts on trade, productivity, and budget with EEA/EFTA parameters in a dynamic setting.<sup>3</sup> Static, tradeonly projections by the same authors put the economic cost at 1.3 to 2.6 percent of 2030 GDP for the United Kingdom.<sup>4</sup> UK government projections assume changes in budget, trade, foreign direct investment, and productivity and find losses for the UK economy ranging from 3.8 percent (under the EEA/ Norwegian model) to 7.5 percent (using the WTO model) of GDP in 2030.<sup>5</sup> Since geographic proximity is an important factor in determining trade flows, simply shifting trade to other (necessarily more distant) markets is unlikely to provide a quick fix.6

Additional effects on growth and competitiveness are likely to be felt in terms of innovation impact if the country becomes less accessible for international talent. In order to cushion the impact of the withdrawal of EU funding for basic research, the UK Treasury has pledged to guarantee funding for projects that are currently funded by the EU.7

Although the majority of those mechanisms contribute to weakening the UK economy, one source of potential benefits of leaving might be regulatory changes that shift the regime in a way that is optimal for the United Kingdom; currently, a significant part of the UK economy is subject to a regulatory regime that reflects a compromise between the preferences of 28 countries. However, no clear plan for such regulatory changes that would allow for a forecast of economic impact has been outlined.

Although it is clear that various drivers of competitiveness will be affected by the leave vote, the size of the ultimate effect of Brexit on productivity itself remains difficult to predict. Reversing trade liberalization is known to have negative productivity effects because it loosens competitive pressures, giving more leeway to less-productive firms. The ultimate productivity impact will depend to a large extent on the level of competition that prevails in the UK economy after Brexit.

A distributional analysis of the longer-term consequences of Brexit suggests that the costs will mostly fall on those with middle incomes, although the poor will not be spared from its impact.8

#### Notes

- Bank of England 2016; European Commission 2016b.
- European Commission 2016b.
- Dhingra et al. 2016 (in CEP 2016).
- 4 Dhingra et al. 2016 (in CEP 2016).
- 5 HM Treasury 2016 cited in Miles 2016.
- 6 CEP 2016.
- Morgan 2016
- 8 Breinlich et al. 2016 (in CEP 2016).

achieved by reforms will depend heavily on the details of implementation.

A more detailed assessment of the European competitiveness landscape is currently being undertaken in the context of the Europe Inclusive Growth and Competitiveness Lab, a joint initiative between the Forum, the European Investment Bank, and Bruegel (see Box 7).

#### Eurasia

Eurasia's competitiveness performance has been stable overall, although most economies in the region face challenges related to the fall in commodity prices (Figure 10), volatile exchange rates, recession in the Russian Federation and Ukraine, and the slowdown of the Chinese economy. These shocks have affected competitiveness in two major ways: all Eurasian economies except Georgia have seen the value of their exports fall, reducing their total market size; and falling tax and royalties revenues have increased government deficits and public debt.

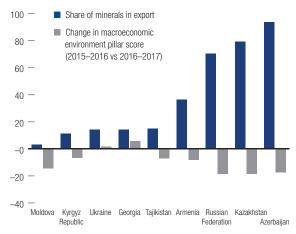
On average, the region went into recession in 2015 and its growth is expected to remain negative for 2016. In many cases, currency devaluation and inflation especially in economies dependent on commodity exports—have also contributed to a volatile economic environment. Financial sectors are under stress in at least half of Eurasian economies, with banks becoming less liquid and reducing firms' access to financeespecially in Moldova (which has been affected by banking scandals), the Russian Federation, Tajikistan, and Ukraine.

Regional geopolitics continues to cause uncertainty, instability, and declining perceptions of security, as reflected in the institutions pillar of the GCI. Concerns include the Armenian-Azerbaijani clashes in Nagorno-Karabakh; the still-unresolved situation in Ukraine; and sanctions against the Russian Federation's financial sector, which contributed to the increased stress on this sector regionally.

Nonetheless, the region has improved other factors of competitiveness, including technological readiness, education, and institutions. With mineral resources accounting for over 65 percent of the region's exports, microeconomic fundamentals are necessary to lay the foundation for much-needed diversification of economic activity.11 Eurasian economies still need to accelerate progress to close the gaps with the most advanced economies in innovation capacity and technological readiness. Upgrading transport infrastructure remains another priority.

Regional competitiveness differences remain wide, with Azerbaijan (37th) and the Russian Federation (43rd) again the top performers. Despite headwinds from the drop in oil prices that impact their macroeconomic environment, both economies improve their performance

Figure 10: Share of minerals in exports and macroeconomic environment in Eurasia, 2016-2017 edition Percent



Source: Authors' calculations: International Trade Centre

slightly, mainly driven by better and more widespread education and reforms to improve the business environment and goods market efficiency. Some progress has been made in curbing corruption, which nevertheless remains a problematic factor for doing business in both countries.

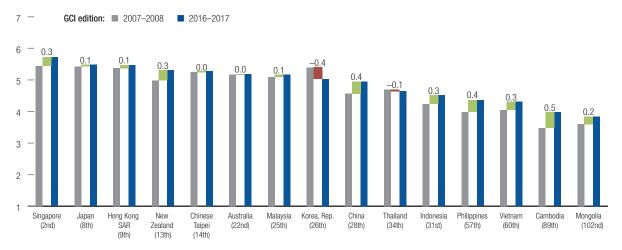
The most improved Eurasian economies are Georgia (up seven places at 59th) and Tajikistan (up five at 77th).12 In both countries GDP is expected to grow by over 2.5 percent in 2016—below the average for the past decade, but more than other Eurasian countries. Tajikistan starts from a lower base and its positive performance this year is mainly driven by better ground transport and electricity infrastructure, less red tape to start a business, and slightly improved institutional environment.

Kazakhstan (53rd), Moldova (100th), and the Kyrgyz Republic (111th) decline in the rankings and register scores lower by 2 to 3 percent, dropping eight or more positions. Kazakhstan has lost ground almost exclusively as a result of the worsened situation of public finance, linked to the loss of oil export revenues. Despite not being oil exporters, Moldova and the Kyrgyz Republic have been severely hit by the recession in the Russian Federation and Ukraine, which has reduced their economic activity, increased inflation, and considerably worsened public finances.

#### East Asia and Pacific

East Asia and Pacific is characterized by great diversity. The region's 18 economies covered in the GCI 2016-2017 span a large part of the development ladder, from Cambodia to Singapore, and include three of the world's 10 largest economies: China, Japan, and Indonesia. The region's emerging economies, led by China, have been supporting the modest global recovery since the global financial crisis. These economies accounted for almost

Figure 11: GCI scores of East Asia and Pacific economies



Source: Authors' calculations.

Note: The GCI 2016-2017 rank is reported in parentheses. Score differences were rounded to the nearest decimal, but exact values were used for representation. The green and red bars indicate, respectively, gains and losses between the two editions

two-fifths of global growth last year, more than twice the combined contribution of all other emerging regions.<sup>13</sup> Today, global economic prospects look less favorable as a result of China's slowdown, anemic growth in Japan and other advanced economies, and persistently low commodity prices undermining the growth and public finances of several economies in the region—notably Indonesia and Mongolia.<sup>14</sup>

The GCI results reveal contrasts in the region. Its advanced economies continue to perform strongly. Led by Singapore, 2nd overall behind Switzerland for the sixth consecutive year, these economies all feature in the top 30 of the GCI rankings. Losing ground since last year, Japan ranks 8th (down two) and Hong Kong SAR ranks 9th (down two). New Zealand advances three positions to 13th, while Chinese Taipei is up one notch to 14th. Further down, Australia (22nd) and the Republic of Korea (26th) both improve their scores but their positions are unchanged.

Among emerging economies, Malaysia (25th) continues to lead the region, despite losing some ground this year following six years of improvement. China remains steady at 28th for the third year in a row.

Reflected in the evolution of the GCI score since the 2007-2008 edition, the overall competitiveness trends for the region are overwhelmingly positive: 13 of the region's 15 economies covered since 2007 achieve a higher score today, with Cambodia, China, and the Philippines posting the largest gains (see Figure 11). The only exceptions are Korea and Thailand, though for the latter the loss has been small and from a high base. There are signs, however, that the generalized upward trend is tapering off somewhat: for half of the economies in the

region, the score is either stable (score difference of less than 0.01 point) or lower than last year. Still, the contrast with South Asia remains very stark. Six of the nine East Asian emerging economies feature in the top half of the GCI rankings; among the six South Asian economies covered, only India achieves this feat.

The region's advanced economies need to further develop their innovation capacity. Japan and Singapore are the only economies in the region among the world's top 10 innovators, ranking respectively 8th and 9th in the innovation pillar. Japan, Korea (which has dropped from 8th to 20th in the pillar since 2007), and to a lesser extent Chinese Taipei (11th), have experienced a steady erosion of their innovation edge since 2007. Meanwhile New Zealand (23rd), although it has improved significantly since 2007, Australia (26th), and Hong Kong (27th) remain far behind the world's innovation powerhouses.

Since 2007, most emerging economies have improved on the basic drivers of competitiveness (i.e., on the first four pillars of the GCI)—often markedly, though also often from a low base. With the exception of Malaysia and Thailand, these economies have made major strides in improving governance, including in tackling corruption. All of them except Thailand have also made significant progress in terms of transport infrastructure, which has traditionally been a major constraint to growth for these economies. A similar generalized upward trend is seen in health and basic education. In the past decade, the situation has greatly improved in this area—except in Indonesia, which achieves some of the worst health outcomes outside sub-Saharan Africa. On the macroeconomic front, the

Figure 12: Changes in the drivers of competitiveness in South Asia, 2007-2016 edition

Change in pillars' contributions to South Asia's\* competitiveness between 2007 and 2016 Change in pillar score Pillar score in 2016 3.56 Higher education and training 0.04 0.41 0.27 Market size 0.04 4 66 Health and primary education 0.03 0.52 5.29 Technological readiness 0.02 0.15 2 84 Goods market efficiency 0.02 0.02 4 12 Innovation 0.02 0.15 3 28 Infrastructure 0.33 0.02 3.13 Business sophistication 0.02 -0.13 3.79 Labor market efficiency 0.00 -0.25 3.64 Financial market development 0.00 -0.41 3.87 0.27 Macroeconomic environment -0.014.58 Institutions -0.02 0.13 3.69

Source: Authors' calculations.

Note: The contibution of each pillar to the region's overall competitiveness level varies according to the changes in both its score and weight. The latter depends on whether countries have moved across different stages of development

situation has also improved almost everywhere, with inflation at a 10-year low in most economies. The fiscal situation is also relatively sound, with most economies posting deficits lower than 3 percent. The notable exception is Mongolia, where the macroeconomic situation remains worryingly volatile.

Despite positive developments, there is no room for complacency. All emerging economies in the region have achieved middle-income status, and to sustain growth they now need to pay increasing attention to the more complex areas of competitiveness, where their shortcomings are many. Digital infrastructure and ICT uptake are showing significant progress, but becoming more innovative is also a pressing imperative—especially for Malaysia, China, and Thailand-if they are to avoid the middle-income trap. 15

#### South Asia

South Asia continues its upward trend and competitiveness improves in most economies in the region, which is experiencing positive economic momentum, and in 2016 is set to grow more quickly than China for the first time in more than 20 years. Over the past decade, the subcontinent has focused on improving overall health and primary education levels and upgrading infrastructure, areas of particular importance for future diversification and preparedness given the resource-driven nature of the regional economies.

In the health and primary education and the infrastructure pillars, South Asia's average score has increased by 0.5 and 0.3 respectively since 2007, but infrastructure remains the region's second weakest pillar, just after technological readiness. Investment in

these areas will be vital to fully unlock economic growth. As they move up the development ladder, it will also be increasingly important for South Asian economies to establish competitiveness agendas to improve the functioning of their labor and financial markets, which have deteriorated over the last 10 years (Figure 12).

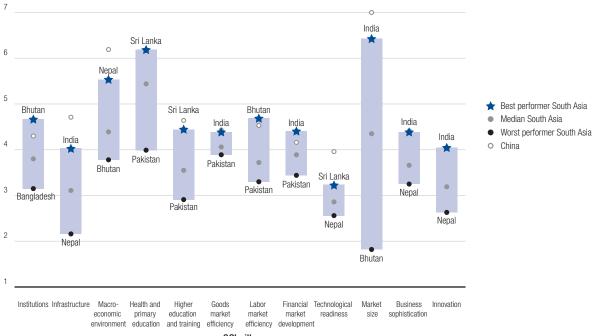
The region remains diverse, with a core of three heavyweight economies-India, Pakistan, and Bangladesh-surrounded by smaller ones such as Bhutan, Nepal, and Sri Lanka, each with its own peculiarities and unique development path (Figure 13). Since 2007, the gap between the best- and worstperforming economies in the region has increased in some of the drivers of competitiveness, mostly as a result of the deteriorating situation in Pakistan. The quality of infrastructure has improved significantly (although from low levels) in India, Bangladesh, and Sri Lanka, while it stalls in Nepal and deteriorates in Pakistan. Pakistan is also the only economy that fails to improve its macroeconomic environment and health and primary education levels, falling behind other South Asian economies. Financial market development remains poor across the entire region, as does technological readiness; this last area improves significantly only in Bangladesh and Sri Lanka, which overtook India to become the best performer in this pillar in the region.

India leads the group of South Asian economies, climbing to 39th with improvements across the board, including institutions and infrastructure (42nd and 68th), which have been particularly important in increasing overall competitiveness (see Box 6).

The most advanced economy in the region, Sri Lanka, slips three positions to 71st, but with a stable

<sup>\*</sup> Based on a constant sample: Bangladesh, India, Nepal, Pakistan, and Sri Lanka.

Figure 13: GCI score range across the 12 pillars in South Asia, 2016-2017 edition Score (1-7)



GCI pillar

Source: Authors' calculations. Note: China is included for reference.

#### Box 6: Ten years of competitiveness in India

India's GDP per capita in PPP terms almost doubled between 2007 and 2016, from US\$3,587 to US\$6,599. Growth slowed after the 2008 crisis, hitting a decade's low in 2012-13. This experience triggered India to rethink its policies and engage more firmly in the reforms necessary to improve its competitiveness. Growth rebounded in 2014 and last year surpassed that of China, making it the fastest-growing large emerging market in that year.

India's competitiveness score stagnated between 2007 and 2014, and the economy slipped down the GCI rankings. Since the new government took office in 2014, India climbed back up the rankings to 39th in this edition of the Report, from 48th in 2007-2008. What has made India so successful in recent years?

The overall trend masked some diversity over the years on the different pillars, as shown in Figure 1. For example, health and basic education improved throughout the decade.1 Improvement in infrastructure, by contrast, was small and faltering during most of the period, but picked up after 2014 when the government increased public investment and sped up approval procedures to attract private resources. The institutional environment deteriorated until 2014, as mounting governance scandals and seemingly unmanageable inefficiencies saw businesses lose trust in government and public administration, but this trend was also reversed after 2014. Macroeconomic conditions followed a similar path, as India managed only in recent years—thanks also to the drop in commodity prices—to keep inflation below the target of 5 percent while rebalancing its current account and decreasing public deficit. Financial market development has also improved since 2014, but-unlike the case of institutions and

Table 1: Change in pillars' contribution to India's competitiveness between 2007 and 2016

Pillar	Weighted contribution to change in GCI	Change in pillar score	Pillar weight	Pillar score 2016
Health and primary education	0.09	0.62	15%	5.54
Infrastructure	0.09	0.59	15%	4.03
Macroeconomic environment	0.05	0.34	15%	4.55
Market size	0.02	0.27	6%	6.43
Institutions	0.00	0.03	15%	4.36
Innovation	0.00	0.15	3%	4.05
Labor market efficiency	0.00	0.02	6%	4.10
Higher education and training	0.00	0.00	6%	4.12
Technological readiness	-0.01	-0.18	6%	2.99
Business sophistication	-0.01	-0.43	3%	4.39
Goods market efficiency	-0.02	-0.26	6%	4.39
Financial market development	-0.03	-0.52	6%	4.41

Source: Authors' calculations.

the macroeconomic environment-not enough to recover to 2007 levels.

Table 1 illustrates which pillars improved or deteriorated over the 10 years from 2007 to 2016. Thanks to the 2015 and 2016 rebound, India's overall competitiveness score in this period increased by 0.19 points. The two most significant improvements are in infrastructure and in health and primary education: for example, India almost halved its

(Cont'd.)

score. After years of conflict, the country needs to concentrate on triggering the efficiencies that will drive further growth—for example, by restructuring the labor market and investing in technological readiness, where it lags significantly behind economies at a similar stage of development. The two Himalayan economies, Bhutan (97th) and Nepal (98th), both improve their positions this year, by eight places and one place, respectively. Infrastructure and connectivity are bottlenecks for both economies but, thanks to heavy investments in hydroelectric power, Bhutan can rely on a highquality electricity supply (41st). Nepal boasts the best



rate of infant mortality (62 per 1,000 in the 2007–2008 edition of the GCI versus 37.9 today). Life expectancy increased to 68, up from 62 10 years ago, while primary education has become almost universal (up to 93.1 percent from 88.8 percent). Macroeconomic environment is another basic requirement where India's performance has improved significantly (+0.34).2

At the other end of the spectrum, financial market development is the pillar most dragging down India's competitiveness compared to 10 years ago. Here the efforts of the Reserve Bank of India have increased transparency in the financial market and shed light on the large amounts of nonperforming loans, previously not reported on the balance sheets of Indian banks. Banks have not yet found a way to sell these assets, and some need large recapitalizations.

The efficiency of the goods market has also deteriorated, resulting from India's failure to address long-running problems such as varying goods and services tax (GST) levels within the country (this is set to finally change as of 2017 if the Central GST and Integrated GST Bills currently in Parliament are fully implemented). Another area of concern is India's stagnating performance on technological readiness, a pillar on which it scores one full point lower than any other. These three pillars will be key for India to prosper in its next stage of development, when it will no longer be possible to base its competitiveness on low-cost, abundant labor. Higher education and training has also shown no improvement.

What areas should India prioritize today? India has made significant progress on infrastructure, one of the pillars where it ranked worst. As the country closes the infrastructure gap, new priorities emerge. The country's biggest relative weakness today is in technological readiness, where initiatives such as Digital India could lead to significant improvements in the next years. India outperforms countries in the same stage of development, mostly those in sub-Saharan Africa, in all pillars except labor market efficiency.

Even on indicators where India has made progress, comparisons with other countries can be sobering: although life expectancy has increased, for example, it is still low by global standards, with India ranking only 106th in the world; and while India almost halved infant mortality, other countries did even better, so it drops nine places this year to 115th. Huge challenges still lie ahead on India's path to prosperity.

#### **Notes**

- The deterioration in health and primary education performance reported between 2008 and 2009 was the result of a revision of previously available data on the incidence of malaria, which was corrected upward.
- The adoption of new PPP estimates by the IMF in 2014 also contributed to the increase in the measure of market size used in

<sup>\*</sup> Each column corresponds to the change with respect to the previous GCI edition.

Hong Kong SAR A Costa Rica Singapore Switzerland Finland Panama Switzerland Singapore Switzerland Switzerland New Zealand Brazil Barbados Barbados Chile Panama Uruquay Best global Panama Dominican Barbados Rest LAC Panama Republic Average LAC 8 Median LAC Worst LAC Costa Rica Nicaragua Argentina Venezuela Venezuela Venezuela Nicaragua Paraguay Venezuela Nicaragua Venezuela Barbados Institutions Infrastructure Macro-Higher Goods Labor Financial Technological Market Business primary economic education market market market readiness sophistication environment education and training efficiency efficiency development

GCI pillar

Figure 14: GCI score range across the 12 pillars in Latin America and the Caribbean (LAC), 2016-2017 edition Score (1-7)

Source: Authors' calculations.

macroeconomic environment in the region and, after significant recent improvement, the second highest level of health and primary education.

Pakistan trails the group of South Asian economies. Its upward trend of recent years continues with an advance of four places to 122nd, although its score is still below the 2007 level. The climate of instability during this period has surely weighed down the country's economic development.

#### Latin America and the Caribbean

After almost a decade of strong growth following the global financial crisis, growth rates in the region have fallen and several countries are now heading into recession. The end of the commodity super-cycle resulted in a drop in export values for major commodityexporting countries, including Brazil, Venezuela, Colombia, Ecuador, and Argentina. The subsequent fall in global trade has also hit demand for manufacturing exports, further reducing the value of exports across most of the region. The result of this negative terms-oftrade shock has been a large trade deficit, producing current account deficits and government budget deficits.

Despite the relative depreciation of the region's floating currencies against the US dollar, exports have not recovered. This makes evident the magnitude of the competitiveness challenges in the region, where productivity has been falling, on average, during the last 20 years.

The top performing country in the region remains Chile (33th), increasing two places in the rankings, followed by Panama (42nd) with an improvement of eight positions. Costa Rica falls slightly to 54th rank, and Mexico (51st) improves by six positions.

The overall range of scores in Latin America and the Caribbean remains large, with the worst-ranked in 130th place and the best-ranked in 33rd place. Within pillars, the largest regional gaps remain in the macroeconomic environment, reflecting the magnitude of the commodity and investment shock on commodity-exporting countries, and size of domestic markets. We also observe an increased dispersion within the institutions pillar, driven by the ethics and corruption subpillars and recent scandals in the region.

Figure 14 shows the best, worst, median, and mean performer in the region—and the best global performer on each of the 12 pillars of the GCI. This allows us to understand the sources of regional inequality driving productivity and growth differences, as well as the gap between the regional and global top performers. Although Latin America and the Caribbean has made progress on average, large gaps remain in all pillars. The largest gaps with the best world performer are in business sophistication and innovation, where Panama and Costa Rica lead the region. Other large gaps are in infrastructure, institutions, and labor market efficiency.

Panama, the largest upward mover in the overall Index this year, leads the region in macroeconomic environment, goods market efficiency, financial

Figure 15: Performance of net oil exporters vs net oil importers in Latin America and the Caribbean, 2016-2017 edition



Source: Authors' calculations

Note: Net oil exporters determined using UNCTAD Trade Data. Oil-exporting countries included are Colombia, Ecuador, Mexico and Venezuela. Oil importing countries are Barbados Belize, Bolivia, Brazil, Chile, Costa Rica, Dominican Republic, El Salvador, Guatemala, Guyana, Haiti, Honduras, Jamaica, Nicaragua, Panama, Paraguay, Peru, Suriname, Trinidad and Tobago, Uruguay

market development, and business sophistication. Costa Rica leads in health and primary education and innovation. Uruguay leads the institutions pillar, and Chile leads higher education and training. Barbados tops the regional rankings in infrastructure, labor market efficiency, and technological readiness, despite having the smallest domestic market.

Figure 15 compares the results of oil-exporting countries and oil-importing countries in the region. Oil-exporting countries fare worse in macroeconomic performance, and they perform worse than oilimporting countries in institutions, infrastructure, goods market efficiency, labor market efficiency, and financial development. The commodity boom masked the need to make urgent progress on pending competitiveness gaps. Large inflows of FDI, prices of oil above US\$100, and the resulting export and government revenue increases all reduced the urgency of advancing on a competitiveness agenda that would allow new growth sectors to emerge. Oil-exporting countries in the region are now facing the consequences of unfinished work on all fronts. They also have the opportunity to respond with renewed competitiveness agendas (for an example see Box 7 on competitiveness labs).

#### **North America**

The United States ranks 3rd for the third consecutive year, while Canada ranks 15th. However, the evolution of how the two countries rank on various pillars sheds light on the forces shaping competitiveness among advanced economies at the forefront of the Fourth Industrial Revolution.

Figure 16: Performance of North America and OECD countries, 2016-2017 edition



Source: Authors' calculations.

Note: OECD = Organisation for Economic Co-operation and Development.

Both the United States and Canada outperform the Organisation for Economic Co-operation and Development (OECD) country average overall and on most pillars, although the OECD average beats the United States in areas such as macroeconomic performance and health and primary education (Figure 16). The United States lags behind Canada in the quality of institutions, macroeconomic environment, and health and primary education. Canada's largest disparities with OECD countries are in business sophistication and innovation. The large domestic market in the United States represents a major source of competitiveness advantage over other advanced economies.

Since 2007, the United States has been falling behind both in absolute and relative terms in infrastructure, macroeconomic environment, and goods market efficiency. It has improved, however, on health and primary education, higher education and training, and especially technological readiness, one of the most essential pillars for taking advantage of new technologies.

Canada, on the other hand, has improved marginally in all efficiency enhancers, with markets for goods, labor, capital, and human capital remaining among the bestranked of the OECD countries. However, Canada lags behind on innovation and business sophistication, which are especially central for advanced economies.

In the United States, innovation and business sophistication have improved; in Canada, they have deteriorated and could be slowing down productivity improvements. However, the business community in

# **Box 7: Competitiveness Labs**

The Global Competitiveness Index seeks to serve not only as the foremost benchmarking tool to track competitiveness, but also as a tool to facilitate the identification of priority areas and the design of public-private collaboration on agendas to make progress in those areas.

The World Economic Forum strives to contribute to this process of closing competitiveness gaps through a model of public-private collaboration toward actionable agendas called the Competitiveness Labs. This box describes the two ongoing Labs in Latin America and Europe.

#### Latin America

Based on The Global Competitiveness Report (GCR) series, the Competitiveness Lab project has been exploring how to address key competitiveness challenges in Latin America, specifically Colombia and Mexico. The Lab promotes publicprivate collaboration, by bringing together representatives from each sector to devise actionable, long-term competitiveness agendas.

The Competitiveness Lab project began at the World Economic Forum Annual Meeting at Davos in 2014, with a broad mandate from participants from the private and public sectors in Latin America. Together with Strategic Partner Deloitte and a high-level steering board, the Forum built on the GCR analysis to identify the region's main competitiveness gaps and produce an Insight Report with a set of policy recommendations. The report, Bridging the Skills and Innovation Gap to Boost Productivity in Latin America,1 was presented during the World Economic Forum on Latin America 2015. It led to requests for a second phase, to help implement the policy recommendations at the country level.

The Lab methodology consists of an initial workshop, facilitated by the Forum, which convenes high-level representatives from government, the private sector, and civil society to select the most pressing policy recommendation from the Insight Report. Workshop participants form a Steering Committee to be the Lab's main governance and decision-making body. A Working Group, with representatives from government and the business community, writes a proposal with help from Forum's technical secretariat.

Both Colombia and Mexico chose to focus on the need for new public-private financial schemes for innovation. Although both Labs are currently at the stage of completing recommendations to their Steering Committees, the process has already resulted in a more positive dynamic between relevant agencies in government and the private sector. A forthcoming report will document lessons learned, with a view to replicating the experience and contributing to more vigorous, evidence-based and project-driven competitiveness agendas in the region.

#### Europe

As in Latin America, the Europe Inclusive Growth and Competitiveness Lab aims to support the design, launch, and implementation of actionable agendas for publicprivate collaborations to increase competitiveness and inclusive growth.<sup>2</sup> The Lab is a joint initiative of the Forum, the European Investment Bank, and the European think tank Bruegel. Drawing on the three partner organizations' established frameworks and the latest academic research, its first phase will run from January 2016 to January 2017.

In the project's first phase, the partners are currently analyzing the inclusive growth and competitiveness situation in Europe to inform a white paper that will identify priorities. The second phase will implement concrete public-private partnership opportunities at the EU and subregional levels and/or the industry level. The Lab has a strong, cross-cutting focus on the role of digitalization in the regional economy; it considers reallocating resources to invest in innovation and entrepreneurship to be a key driver for change, and deeper integration of the European single market to be a key catalyst.

The Lab will build on, strengthen, and engage the World Economic Forum's multi-stakeholder communities through sustained dialogue to support informed decision-making on transformation processes in Europe. Mindful of the shortterm challenges currently confronting the continent, the Lab is focusing on longer-term drivers of competitiveness and inclusive growth—and providing thought leadership on how to unleash these drivers through public-private action.

# Notes

- The full report is available at https://www.weforum.org/reports/ bridging-skills-and-innovation-gap-boost-productivity-latin-america-competitiveness-lab/.
- The details of this methodology will be available in a forthcoming World Economic Report on the Latin America Competitiveness

the United States is increasingly concerned about basic determinants of competitiveness such as infrastructure.

# Middle East and North Africa

The Middle East and North Africa region continues to experience significant instability in geopolitical and economic terms as spillover effects from the conflicts in Libya, Syria, and Yemen are undermining economic progress in the entire region.

Instability is also being created by the uncertain future of energy prices after recent falls, which affect the region's countries in different ways. Oil-exporting countries—which include Algeria (87th), Bahrain (48th), the Islamic Republic of Iran (76th), Kuwait (38th), Oman (66th), Qatar (18th), Saudi Arabia (29th), the United Arab Emirates (16th), and Yemen (138th)—are experiencing lower growth, higher fiscal deficits, and rising concerns about unemployment. Growth in Gulf Cooperation Council (GCC) economies averaged 5.2 percent between 2000 and 2012, but fell to 2.5 percent in 2015. The forecast for 2016 is also 2.5 percent, 16 and rising oil supplies are expected to keep prices low and limit growth expectations for the coming years.

With a growing youth population, creating employment opportunities in the private sector is crucial to ensuring a prosperous future: the United Nations

Figure 17: GCI rank of oil importers and oil exporters in the Middle East and North Africa, 2016-2017 edition

								PIL	LARS					
	Country/economy	Global Competitiveness Index	Institutions	Infrastructure	Macroeconomic environment	Health and primary education	Higher education and training	Goods market efficiency	Labor market efficiency	Financial market development	Technological readiness	Market size	Business sophistication	Innovation
s	United Arab Emirates	16	7	4	38	40	34	3	11	28	18	27	13	25
omie	Qatar	18	10	18	2	27	30	7	17	21	33	50	18	18
Oil-exporting economies	Israel	24	31	28	48	28	24	32	21	19	22	57	21	2
ng e	Saudi Arabia	29	24	31	68	51	46	41	65	47	41	14	31	42
porti	Kuwait	38	59	52	6	76	94	85	115	65	60	51	61	110
-EX	Bahrain	48	25	32	113	34	44	22	35	43	37	92	33	45
ō	Oman	66	28	38	81	69	85	51	82	55	57	68	66	76
	Israel	24	31	28	48	28	24	32	21	19	22	57	21	2
nies	Jordan	63	34	56	118	80	51	43	87	68	75	75	36	40
nouc	Morocco	70	50	58	49	77	104	64	124	83	81	55	76	96
Oil-importing economies	Algeria	87	99	100	63	73	96	133	132	132	108	36	121	112
rting	Tunisia	95	78	83	99	59	93	113	133	119	80	69	101	104
mpc	Lebanon	101	119	117	136	52	66	55	104	69	72	76	50	58
ë	Egypt	115	87	96	134	89	112	112	135	111	99	25	85	122
	Yemen	138	137	136	138	117	136	131	137	138	136	89	129	138
		<b>1</b> –20		21–40		<b>41–60</b>		61–80		81–100		101–120	<b>1</b>	21–138

Source: Authors' calculations

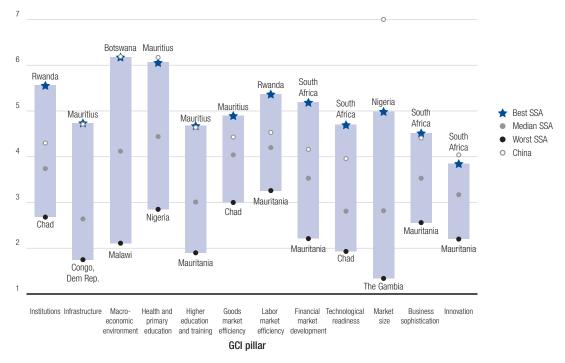
estimates that 3.8 million people will enter the labor force in the region by 2021.<sup>17</sup> This creates pressure for structural economic reform in order to diversify and increase productivity.

Although the region's oil-exporting countries are diverse in terms of their competitiveness (see Figure 17), two commonalities can be observed. First, despite recent privatization efforts, most national economies remain state-dominated (in particular in the extractive industries) and not sufficiently diversified. In Saudi Arabia, for example, the state's stake in state-owned enterprises amounts to 19.8 percent of GDP; in the UAE, this is 21.8 percent; and in Qatar, 23.1 percent. The oil sector remains predominant in many countries, with the oil GDP as share of total GDP ranging from 19.5 percent in Yemen to 62.9 percent in Kuwait.<sup>18</sup> Competition remains constrained throughout the region: the level of domestic competition and openness to foreign trade and investment remains below OECD levels for most countries. Efficiency and productivity could be improved by continued privatization, reducing regulatory barriers to entry for domestic companies, and making business environments more welcoming for foreign direct investment and more conducive to the growth of smalland medium-sizes enterprises.

Second, as the Fourth Industrial Revolution gathers pace, putting in place innovation, technological readiness, and health and primary education will be increasingly important. Oil-exporting countries in the Middle East and North Africa region have room for improvement in these areas, which should go hand in hand with diversification away from the energy sector. The most competitive economy in this group, the United Arab Emirates, is also the most diversified and has made great strides toward improving technological readiness and innovation since 2011, moving from 30th to 18th and from 28th to 25th on the related pillars of the GCI, respectively.

Growth in the region's oil-importing Arab economies-Egypt (GCI rank of 115th), Jordan (63rd), Lebanon (101st), Morocco (70th), and Tunisia (95th)has also slowed, down from 5.4 percent on average between 2000 and 2012 to 1.9 percent in 2015, often as a result of spillover effects from regional conflict. 19 Key priorities for these countries continue to be fostering employment and making economies more inclusive

Figure 18: GCI score range across the 12 pillars in sub-Saharan Africa (SSA), 2016-2017 edition Score (1-7)



Source: Authors' calculations.

Note: China, the region's main trading partner, is included for reference.

to meet the population's demands for higher living standards and economic opportunities. This will require reforms that aim to strengthen the private sector: promoting competition, reducing red tape, and making labor markets more flexible are key challenges across all countries. The drop in oil prices creates a window of opportunity to tackle long-standing energy subsidies, which would allow for more competitiveness-enhancing investments and help to stabilize the macroeconomic environment, which remains strained in most countries. Although most of the oil-importing countries in the region are facing declining or stagnating competitiveness, Israel (24th) improves by three positions as it continues to build on its positioning as one of the most innovative economies in the world (2nd).

#### Sub-Saharan Africa

Sub-Saharan Africa's competitiveness has slightly weakened year on year, mainly as a consequence of deteriorating macroeconomic environments across the region (Figure 18). Public finance has been put under stress by economic slowdowns among trading partners and persistently low commodity prices, which affect the commodity-exporting countries. These factors help to explain why growth has dropped from over 5.0 percent two years ago to only 3.5 percent in 2015 and is projected to fall further, to 3.0 percent, in 2016.

Short-run pressure on public funds may have long-lasting effects on African economies by reducing much-needed investments in infrastructure and education, while higher uncertainty about country financial risks could shrink private investments. Slower growth and falling commodity prices have already started to affect the African financial sector, reducing liquidity and tightening credit conditions. As a result, although the banking system remains generally solid, business leaders rate the banking environment as worsening in two-thirds of the countries assessed by the GCI, and access to finance is mentioned more often as a problematic factor for doing business in the region.

Improvements have been achieved in the business environment, information and communication technologies, and infrastructure, but these have been insufficient to improve overall productivity levels, as reflected by a substantially stable GCI performance at the regional level (this changed by less than 1 percent compared to the last edition). Continued progress in these areas will be challenging, given low commodity prices and low growth trajectories in advanced and emerging economies—but progress is necessary, as these countries are among the areas where Africa still has the largest disparities with the world's most competitive economies. Improving infrastructure, technological readiness, and health and primary education continue to be sub-Saharan Africa's main priorities as the region seeks to reap the demographic dividend by creating more employment opportunities

for the millions of youth who will enter the labor market every year (Figure 19).

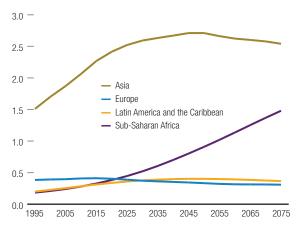
Country performances in sub-Saharan Africa vary widely, reflecting economic and political conditions. Not all commodities have faced declining prices and demand: economies relying on oil and gas have been harder hit than those exporting gold or cotton.<sup>20</sup> Droughts have also impacted agriculture unevenly, affecting the Horn of Africa and Southern Africa more severely than other areas. Politically, 2016 has been an election year in a number of countries (notably Cape Verde, the Democratic Republic of Congo, Ghana, and Uganda), increasing uncertainty in the business environment. Health and security situations have impacted the fundamentals of competitiveness in some countries, especially with continuing Ebola cases in Liberia and Sierra Leone and terrorism attacks in parts of West Africa, namely Côte d'Ivoire, Cameroon, and Nigeria.

Mauritius (ranking 45th) and South Africa (47th) remain the region's most competitive economies, climbing two places and one place, respectively. South Africa maintains its regional leadership in terms of financial markets, competition, infrastructure, and education, despite recent challenges from exchange rate volatility, governance concerns, and policy uncertainty, as reflected in the institutions pillar.

Five sub-Saharan Africa economies improve their GCI rankings by three to six positions and their scores by 2 percent or more: Rwanda (52nd), Botswana (64th), Ghana (114th), Tanzania (116th), and Sierra Leone (132nd). Ghana, which improves the most, advances in labor market efficiency; along with Rwanda and Tanzania, it also strengthens its macroeconomic environment and improves its infrastructure, education, and institutions. Sierra Leone's five-place rise is mainly thanks to recovering health conditions and infrastructure, while Botswana also gains five places thanks to a better performance in infrastructure, higher education, and goods market efficiency.

The region's biggest losers this year are Zambia (118th), down an exceptional 22 positions, and Côte d'Ivoire (99th), down eight places-although its score fell by less than 2 percent. Côte d'Ivoire's economy is growing at a rate of more than 8 percent, and its decline in ranking mainly reflects political uncertainty in an election year, growing terrorism concerns after the Grand-Bassam shooting in March, and concern about institutions. Zambia's decline is driven by difficulties in public finance and a lower performance in institutions. infrastructure, and goods market efficiency. The country has been affected this year by power shortages, low copper prices, and political uncertainty ahead of August's elections.21

Figure 19: Working age population, regional trend Working age population, billion



Source: United Nations, Department of Economic and Social Affairs, Population Division (2015). World Population Prospects: The 2015 Revision, custom data acquired via website. Note: Working age population is defined as people aged between 25 and 64.

#### **ECONOMY HIGHLIGHTS**

This section discusses performance highlights for selected economies, including the top 10 most competitive and G20 economies outside the top 10.22 Economies are listed in rank order. The performance of selected additional countries is described in the Country/ Economy Profiles in part 2 of this Report.

For the eighth consecutive year, Switzerland tops the GCI, achieving an even higher score than in previous years. Although its performance remains largely unchanged from last year, a small score improvement means Switzerland achieves the highest GCI score since the introduction of the current methodology in 2007. The country features in the top 10 of 11 GCI pillars and tops four of them: labor market efficiency. business sophistication, innovation, and technological readiness (for the first time). Switzerland arguably possesses one of the world's most fertile innovation ecosystems, combining a very conducive policy environment and infrastructure, academic excellence, an unmatched capacity to attract the best talent, and large multinationals that are often leaders in their sector as well as a dense network of small- and medium-sized enterprises across sectors that has a reputation for quality and a strive for innovation. Furthermore, intense collaboration between the academic and business worlds yields innovative products with commercial applications. Among the country's relative weaknesses are the persistent and deepening deflation (1.1 percent in 2015), the relative lack of market competition, hindrances to business creation, relatively high barriers to entry, and the low level of women's participation in the labor force in comparison with other advanced economies.

Singapore ranks 2nd for the sixth year in a row thanks to a remarkably strong performance. It features in the top 10 of ten pillars. It tops the higher education and training pillar and the goods market efficiency pillar, and

ranks 2nd in a further five. Singapore's public institutions (2nd behind Finland) are transparent and highly efficient (1st on public-sector performance). Its infrastructures are among the world's best (2nd behind Hong Kong). Singapore boasts a stable macroeconomic environment (11th) with healthy public finances (government budget has been in surplus since 2010). Singapore still lags behind the best-performing nations in the most sophisticated areas of competitiveness, with a relatively disappointing 19th rank in the business sophistication pillar and 9th rank in the innovation pillar.

The United States remains stable overall in 3rd position, showing improvement in areas including macroeconomic stability, the result of a declining budget deficit. Non-tariff barriers appear less burdensome than in the past. However, stagnating productivity has called for a downward revision of growth prospects, highlighting the need for a renewed competitiveness agenda even in the top-ranking economies. Despite being in the top 10 best-ranked economies and recent positive news showing recovering income growth across all income groups,23 the United States does not rank in the top 10 on any of the basic requirements pillars (institutions, infrastructure, macroeconomic environment, health and primary education). On the efficiency enhancers subindex, it is not within the top 10 on goods market efficiency or technological adoption. The position of the United States is driven by innovation, business sophistication, market size, financial market development, labor market efficiency, and higher education and training. These findings highlight important challenges if the country is to remain in the top 10 over the long term, and possible bottlenecks indicating the supply-side constraints that are holding back progress and reducing the effectiveness of monetary policy for jump-starting growth.

The Netherlands continues its climb toward the top of the Index, improving its score and rising by one spot to 4th. This is the result of small improvements across all three subindexes, with a solid and even performance across the pillars including top 10 ranks for infrastructure, health and primary education, higher education and training, goods market efficiency, technological readiness, business sophistication, and innovation. The Netherlands scores especially high on the quality of its scientific research institutions (4th) and closeness of links between universities and the private sector (5th). Success stories of social innovation are particularly frequent in the Netherlands.<sup>24</sup> One weakness is its 37th rank in financial market development, as both the perceived efficiency of and confidence and trust in the financial sector are low. On a continued upward trend, the country registers large positive moves again this year for labor market efficiency indicators, including for ease of hiring and firing; this comes in the wake of the entry into effect of the Work and Security Act in

mid-2015.<sup>25</sup> Importantly, the Act attempts to improve the position of flexible workers and simplifies dismissal procedures.

Despite a slight improvement in its overall score, **Germany** drops one place to 5th. Its macroeconomic environment is generally stable, with a very low government deficit, yet-like the rest of the euro zoneit faces near-zero inflation. The country continues to push the innovation frontier, ranking high on the pillars of technological readiness (10th), innovation (5th), and business sophistication (3rd). Germany does well in efficiently using its talent (14th), supported by management practices that encourage worker involvement. As recent empirical evidence suggests, this type of decentralized management is effective in incentivizing quality upgrades and other types of product improvements,26 which in turn boost export competitiveness.<sup>27</sup> An important labor market challenge for the coming year will be the integration of the large numbers of migrants, many of whom arrived over the course of 2015; first steps have been taken to lower labor market entry barriers for asylum seekers.<sup>28</sup> An improvement from 82nd to 65th is registered in an important business environment indicator, as the number of days to start a business is reduced from 14.5 to 10.5. Yet the data show a longer-term deterioration in another dimension of the business environment with a drop to 58th on the security indicators.

Sweden moves up three places to 6th with improvements in the basic factors of competitiveness, especially the macroeconomic environment. Growth has been robust, at 3.7 percent in 2016,29 and the country has managed to significantly decrease its deficit in 2015, jumping 30 places to 22nd on this indicator. The labor market functions reasonably well and Sweden has a high employment rate, with a high level of women's participation in the workforce. However, there is still room for improvement in labor market flexibility: Sweden has dropped 26 places to 120th in terms of the effect of taxation on incentives to work, and restrictive labor regulations are perceived as the second most problematic factor for doing business. The country also faces a difficult housing market: a continued increase in house prices could impede mobility and negatively impact labor market efficiency.<sup>30</sup> Sweden is well equipped to embrace the Fourth Industrial Revolution, with a strong score on technological readiness and ranked within the top 10 in innovation. However, the availability of scientists and engineers is falling (down six places to 20th)—a reminder that renewed efforts to invest in human capital and skills are necessary to ensure long-term competitiveness and innovation capacity.

Currently the United Kingdom is still one of the most competitive economies in the world, moving up three places to 7th on the back of marginal score improvements. Note that the data were collected before the Brexit vote, so initial repercussions from the vote are not captured by this year's Index. Although the process and the conditions of Brexit are still unknown, it is likely to have a negative impact on the United Kingdom's competitiveness through goods and financial markets as well as market size and, potentially, innovation. Competitiveness of the UK economy has, up to now, rested on highly efficient goods and labor markets (9th and 5th, respectively); business processes are highly sophisticated (7th) and supported by a high level of digital readiness by both businesses and consumers (3rd). Last year saw a partial recovery in the macroeconomic environment (up 23 to 85th) and an improvement in financial market conditions, although in general scores were mostly stable. For a detailed discussion of the potential impacts of Brexit, see Box 5.

Japan (8th) loses three places, overtaken by Sweden and the United Kingdom. The macroeconomic situation (104th) continues to undermine Japan's competitiveness performance, although the situation has improved over the past year (up 17 places) thanks to a lower, yet still very large, budget deficit. Inflation is now again very close to zero and the 2 percent target set by the Bank of Japan has been met only once since Shinzo Abe became Prime Minister. Japan is also beset by the rigidities and lack of dynamism of its labor market (19th). Despite progressing eight places, Japan still ranks a low 115th on the ease of hiring and firing. The ratio of women to men in the labor force (77th) is one of the lowest among high-income economies and Japan remains a rather unattractive destination for foreign talent (77th). The domestic market is relatively uncompetitive and closed, with high barriers to entry and to business creation. On the brighter side, Japan features in the top 10 of five pillars. It notably boasts an excellent infrastructure (5th) and firms are highly sophisticated (2nd), typically employing unique products and production processes (2nd) with significant control over international distribution (5th). High-quality research institutions (13th) and company spending on R&D (4th), coupled with an excellent availability of scientists and engineers (3rd), contribute to the country's overall highly innovative environment (5th). Yet Japan's innovation prowess seems to be eroding: consistently ranked in the top 5 between 2007 and 2015, Japan loses three positions and now ranks 8th.

Ranked for the fifth consecutive year in the top 10, Hong Kong SAR (9th, down two) achieves a strong and consistent performance: it ranks no lower than 33rd in any of the pillars and features in the top 10 of seven of them.31 It tops the infrastructure pillar for the seventh time, reflecting the outstanding quality of its facilities across all modes of transportation. Its financial sector (4th) is very well developed, highly sophisticated, trustworthy, and stable. Hong Kong's domestic market

is highly competitive, efficient, and one of the most open in the world. Its labor market is among the world's most flexible and efficient (3rd worldwide). Finally, Hong Kong is hyper-connected and it boasts some of the highest rates of Internet use and mobile telephony penetration. Its business community is also highly sophisticated (17th). The challenge for Hong Kong is to evolve from one of the world's foremost financial hubs to become an innovative powerhouse: with the exception of the market size pillar (33rd), innovation remains the weakest aspect (27th) of Hong Kong's performance and the business community consistently cites the capacity to innovate as their biggest concern.

Finland drops two places to 10th, mainly as a result of its weakening macroeconomic environment. The country has been hit hard by the global economic downturn-especially the fall of exports to Russia and the drop in demand for paper and electronic exports<sup>32</sup> which has hurt Finland's competitiveness for the past three years. Although some improvements are perceived in the labor market (up three places to 23rd), with an improvement in the efficient use of talent (up one to 6th), these are offset by the market's rigidity (102nd): restrictive labor regulation is identified as the most problematic factor for doing business. The government's planned reforms in this area are to be commended.33 Finland can count on its first-class, efficient, and transparent institutions and its high-quality education system. Finland is also well positioned in terms of innovation, with its capacity to innovate supported by the excellent availability of scientists and engineers (1st) and a high degree of collaboration between universities and industry (2nd).

Canada drops slightly, by two places, to 15th. Since 2007, the most positive contributions to Canada's competitiveness score have come from improvements in technological readiness, health and primary education, and labor market efficiency. On the other hand, this year sees a continuing downward trend in innovation, business sophistication, financial market development, infrastructure, and goods market efficiency. Canada ranks among the top 10 countries in health and primary education, labor market efficiency, and financial market development. These strengths, together with monetary and fiscal policy, are helping the Canadian economy adjust to the fall in commodity prices, falling investment in the energy sector, and declining employment in energy-producing provinces. The negative income shock from the fall in terms of trade affected growth, but has been met by improvements in non-energy-exporting sectors. The shift of Canada to non-resource-led growth will benefit from the competitiveness strengths of the country but also requires work on the pillars that do not make it to the top 10.

The United Arab Emirates (UAE) improves by one place to 16th as it continues to lead the Middle East

and North Africa region, building on improvements in competitiveness in recent years. This year small gains in areas such as technological adoption and business sophistication are partially offset by deteriorating macroeconomic stability that is the result of lower energy prices, which have led to a rise in inflation and public debt and to the emergence of a fiscal deficit. Overall, the UAE boasts a number of competitive strengths: infrastructure is top notch (4th overall) and goods and labor markets are open and efficient. Going forward, for the country to diversify its economy, enhancing innovation—where the country currently ranks 25th—will be crucial. There is equal scope for better leveraging digital technologies that are an important enabler of business innovation. Currently the country ranks 29th in ICT use.

France remains stable this year (moving up one spot to 21st). Its largest improvement is in the innovation and sophistication subindex (15th, up five), although the underlying score improvements are small. The macroeconomic environment (67th) is improving but still weak: although the budget deficit has been reduced, government debt is approaching 100 percent of GDP and inflation is near zero. Relatively low levels of efficiency of both the goods and labor markets have traditionally weighed down competitiveness in France. In a move that should ultimately boost competitiveness, the French government pushed through wide-ranging labor market reforms in July 2016 against considerable opposition. Going forward, France will need to ensure that its talent base does not erode: the GCI data suggest that France's capacity to attract and retain talent has deteriorated since last year (51st, down nine, and 86th, down 23, respectively); this includes the availability of scientist and engineers, although the talent pool is still relatively large in this case (26th overall).

Australia's (22nd) performance is stable compared with the previous edition and remarkably consistent yet never stellar-Australia does not rank lower than 28th across the 12 pillars, and it ranks in the top 10 of three pillars. Notable strengths include access to education and the quality of its education system. Australia places 10th in the health and primary education pillar and 9th in higher education and training. Improving further, Australia now ranks 6th overall in the financial development pillar, thanks to the high level of trust and confidence in the system. The efficiency of the labor market, where Australia used to rank in the 50s, improves further (28th, up eight)—a gain of almost 30 places over the past three years. Despite the prolonged commodity bust, Australia's performance in the macroeconomic situation (23rd, up five) is strong, with the government reducing the fiscal deficit to less than 3 percent. Innovation represents Australia's challenge and imperative in the face of low commodity prices and China's slowdown. In both business sophistication (28th, down one) and innovation

(26th, down three), Australia not only lags far behind the best performers but also loses ground to them.

The Republic of Korea places 26th for the third consecutive year. This stable overall position conceals some notable improvement in a number of pillars. Building on healthy public finances, the country improves two places to a remarkable 3rd rank (behind Norway and Qatar) in the macroeconomic environment pillar. Korea also makes strides in the institutions pillar (63rd, up six), owing to improved public-sector performance (77th, up seven), security situation (55th, up 19), and corporate accountability (60th, up 15). Korea also post gains in infrastructure, entering the top 10 of this pillar for the first time. In the labor market efficiency pillar, one of the areas where it has struggled the most historically, Korea is improving, but from a low base (77th, up six), suffering from rigidities (119th): it notably ranks 113th for the ease of firing and hiring workers, 112th for the average cost of redundancy, and 135th for the quality of social dialogue. After several years of decline, the country improves markedly in the financial development pillar (80th, up seven), posting gains in all indicators within the pillar except one. Although credit access conditions and low confidence in the banking system remain of concern, this encouraging development suggests that the financial reforms initiated by the government are starting to bear fruit. Finally, the quality of Korea's innovation remains excellent although it has eroded over the past year (20th, down one).

China retains its 28th rank for the third year in row. Its overall score improves, thanks to progress in some of the more sophisticated areas of competitiveness that contribute to shaping the country's innovation ecosystem. These include higher education (54th, up 14), innovation (30th, up one), and business sophistication (34th, up four). This bodes well for the future while China transitions to a new normal, where growth will need to be increasingly driven by innovation.<sup>34</sup> Yet China still lags behind in technological readiness (74th, unchanged) despite a significant improvement in all components of this category since last year. A more widespread adoption of technology by business and the population at large will increase productivity and create a more fertile innovation ecosystem. The gains posted in these categories are partially offset by a worsening fiscal situation—the budget deficit more than doubled between 2014 and 2015, to reach 2.7 percent of GDPbut China still ranks a strong 8th in the macroeconomic pillar. In addition, little progress has been made over the past year in two areas that are critical for accelerating the transition to a new growth model. First, goods market efficiency (56th, up two) is undermined by various distortions, including the lack of competition caused by high barriers to entry for foreign firms (113th) and new businesses-it takes over a month to start up a business. Second, inefficiencies and instability

characterize the financial sector (56th, down two)-the result of inefficiencies, non-performing loans, lack of competition, and suboptimal allocation of capital.<sup>35</sup>

Saudi Arabia comes in at 29th, losing four places mainly as a result of a deteriorating macroeconomic environment following the drop in energy prices. The country has recently revealed its ambitious economic development program, which aims at widespread diversification of the economy in order to reduce dependence on oil by 2030. Achieving higher diversification will require building capacities in highend industries and services sectors. Strengthening education, particularly in terms of the quality of math and science training but also in management and primary education, will be necessary, but so will be a more flexible labor market that ensures that talent is used efficiently. Significant potential for improvement also exists with respect to financial markets, which remain less stable than in peer economies.

India climbs for the second year in a row, to 39th. Its 16-place improvement is the largest this year. India's competitiveness has improved across the board, in particular in goods market efficiency, business sophistication, and innovation. Thanks to improved monetary and fiscal policies, as well as lower oil prices, the Indian economy has stabilized and now boasts the highest growth among G20 countries. Recent reform efforts have concentrated on improving public institutions (up 16), opening the economy to foreign investors and international trade (up four), and increasing transparency in the financial system (up 15). Still, a lot needs to be done. The labor market is segmented between workers protected by rigid regulations and centralized wage determination (112th), especially in the manufacturing sector, and millions of unprotected and informal workers. The efficiency of the domestic market (81st) is hindered by fiscal regulations that allow federal states to levy different levels of value-added taxes; large, publicly owned enterprises further reduce the overall efficiency of the economy, especially in the utilities sector and the financial market, where there is growing concern about the incidence of non-performing loans. Finally, lack of infrastructure (68th) and ICT use (120th) remain bottlenecks. Improvement has been slow in recent years and further investment will be necessary, especially to connect rural areas and make sure they can equally benefit from and contribute to the country's development.

Indonesia (41st) drops four places as it is overtaken by a few countries. Despite many reforms to its business environment, its performance remains one of contrasts: the country ranks 10th for market size, 30th in the macroeconomic environment pillar-in spite of the protracted commodity bust-and 31st for innovation. It performs well in terms of financial development (42nd, up seven). But Indonesia ranks a low 100th in the health and basic education pillar (down 20),36 and 108th in the labor market efficiency pillar (up seven) as a result of various rigidities, prohibitive redundancy costs that amount to over a year's worth of salary (133rd), and the low labor force participation rate of women (115th). Indonesia also ranks a low 91st in the technological readiness pillar (down six) because ICT penetration remains lowonly one fifth of the population uses the Internet and there is just one broadband connection for every 100 people. However, technology uptake by firms is more widespread (53rd).

The Russian Federation fell into recession in 2015, with its GDP shrinking by 3.7 percent, but nonetheless remained rather stable in terms of its competitiveness (up two places at 43rd). This is partly the result of strengthened fundamentals, including the quality and quantity of education (up six places) and innovation capacity (up 12, although from a low base), along with an improved domestic business environment, and less negative domestic business sentiment than expected. Low commodities prices are affecting the Russian Federation somewhat less than other Eurasian economies: the level of government debt remains relatively low and gross national savings are almost unchanged. According to the IMF, economic measures such as exchange rate flexibility, banking sector capital and liquidity injections, limited fiscal stimulus, and regulatory forbearance "cushioned the shocks, and helped restore confidence and stabilized the financial system."37 Nonetheless, the commodity price shock is still having a profound impact on the Russian economy: with sharply reduced public revenue and higher inflation, the Russian macroeconomic environment is much less sound, dropping to 51st place. The financial sector is suffering from a lower inflow of capital related to mineral revenues and the quasi-closure of international financial markets to Russian entities, as seen in the reduced availability of loans and venture capital.

Italy's competitiveness score has improved but more slowly than others', and it slips one spot to 44th. Its financial and labor markets and institutions continue to be its weakest areas, with rankings below 100th. Reforms implemented in recent years have improved businesses' perception of ethics and corruption (up 14), but publicsector performance remains poor, with pervasive red tape and a highly inefficient judicial system. Italy's labor market has become more efficient (up 17 since 2014): hiring and firing practices have been made more flexible and a framework was provided for more decentralized wage determination, but the full benefits of these reforms will require time and more cooperative laboremployer relations. In the meantime, Italy continues to squander its talent: in the south of the country, only one in three women work (according to the Italian Institute of Statistics (ISTAT), women's employment rate in southern Italy was 30.6 percent in 2015), while reforms to the

pension system introduced in 2012, albeit necessary, have further closed the job market to youth. Financial market development (122nd) is Italy's weakest link: the banking sector is burdened by non-performing loans, and some institutions need recapitalization. Recent scandals in mutual banks have further undermined trust, while governance issues—including the strong link with local banking foundations—have been only partially addressed. Italy has strengthened its macroeconomic position, but public debt remains high in light of low inflation. Innovation and business sophistication remain among the strengths of the Italian economy and Italy continues to improve important dimensions of its digital readiness as seen in the World Economic Forum's Global Information Technology Report 2016.

South Africa slightly improves both its score and ranking (47th, up two). It has been relatively less affected by commodity price falls than other economies in the region, and has registered marginal improvements in almost all aspects of competitiveness. Most significant areas of progress include enhanced competition, both locally (up 13 places) and internationally (up 16 places); better use of talent in terms of how pay reflects productivity (98th, up 29 places); and a small but important upgrade in the quality of education (up five places), with primary school enrollment also now passing 97 percent. However, a number of shortcomings may limit South African competitiveness going forward. Infrastructure development has stalled, both in transport and electricity, with power shortages experienced this year. Institutional quality has diminished, with increased political uncertainty, less transparency, some security concerns, and business leaders having less trust in politicians (down 11 places since last year). The slowdown of the Chinese economy and exchange rate volatility may dampen growth, now forecast at 0.1 percent for 2016. This makes it unlikely that the high unemployment rate will diminish soon, hampering the ability to leverage Africa's demographic dividend.

**Mexico** improves six positions to 51st place, mainly driven by gains in market efficiency. Domestic and foreign competition in the goods market all improve significantly, reflecting the results of competition and trade policy reforms. Labor markets have boosted flexibility and incentives, and financial markets have improved affordability. Primary education continues to be a significant competitiveness weakness compared to regional and global leaders, and institutional quality is lagging. The Mexican economy has been hit by falling oil prices, weak global trade, and a resulting fall in industrial production. However, it is still one of the most competitive economies in the region, and is making progress on some of the fundamental drivers of future prosperity.

Turkey drops four places to 55th (note that the data were collected before the attempted coup in

July 2016). Nevertheless, considering the unstable geopolitical situation in neighboring countries and the pressures from migration—Turkey accounts for 56 percent of all registered Syrian refugees<sup>38</sup>—the country has proven economically resilient. Its relative strengths include infrastructure, despite a lower score this year, and its macroeconomic environment (up 14 places to 54th)—in the face of persistently high inflation, the fall in oil prices has helped the country reduce its government budget deficit and debt. Turkey has made gains in higher education and training (up five places to 50th), increasing enrollment rates in secondary and tertiary education. However, building a highly skilled workforce will require improving the quality of education and investing in on-the-job training. Weaknesses in the labor market (126th) need to be urgently addressed through structural reforms to increase flexibility and use talent more efficiently. To create a more dynamic business environment, domestic competition needs to be improved (Turkey drops 11 places to 53rd), and investments are needed to develop a sound innovation ecosystem to help the country move up the global value chain. This includes improving business sophistication and fostering companies' innovation by boosting workforce qualifications—the quality of scientific research institutions drops this year to 103rd. Reforms are also needed to make public institutions more efficient and transparent.

Jordan retains its position at 63rd place despite the daunting challenges it has to face as a result of the geopolitical situation in the region. Jordan has the advantage of having a fairly efficient goods market (43rd) because of a certain intensity of domestic competition that raises the efficiency of firms. The country also has relatively efficient financial markets (33rd), although trustworthiness and confidence in the financial sector needs to be strengthened (107th) and the labor market has some flexibility (29th). Going forward, Jordan can take advantage of its fairly vibrant business sector (36th) and healthy level of adoption of technologies from abroad (40th) to achieve a higher, more sustainable growth path. Addressing macroeconomic challenges will be key to freeing up public funding for competitivenessenhancing investment, in particular in education (91st on primary education and 64th on enrollment in secondary and tertiary levels).

In the context of negative terms of trade shocks and political turmoil, Brazil falls six positions to 81st. This is driven mainly by deteriorating goods, labor, and financial markets. On the institutional side, security has deteriorated and also the perception of the quality of public-sector administration. However, Brazil has improved in areas such as protection of property rights and measures of undue influence, and the country's bounce back after a sharp drop last year probably reflects the fight against corruption and for

judicial independence. The political uncertainty and the government's sinking finances are still impediments to consolidating a pro-growth competitiveness agenda in the largest economy in Latin America and the Caribbean. Brazil is currently going through a recession. The country's growth rate has decelerated steadily, from an average annual growth rate of 4.5 percent between 2006 and 2010 to 2.1 percent between 2011 and 2014, according to the World Bank, and negative growth is projected for 2015 and 2016. Addressing the macroeconomic imbalances facing the country, including large current account and government deficits and increasing inflation, requires improving productivity, starting with the macroeconomic environment and addressing the market distortions affecting how markets work.

Cambodia ranks 89th, up one position from last year. Among Asian nations, it is the one that has posted the largest GCI score improvement—from 3.5 to 4.0 since 2007. Despite the positive trend, the challenges are many and significant. Cambodia ranks no better than 50th in any of the 12 pillars of the Index; in half of them it sits beyond the 100th mark. Of particular concern is its mediocre performance in three of the four areas that constitute the basic drivers of competitiveness: institutions (104th, up seven), infrastructure (106th, down five), and health and primary education (103rd, down 16). Moreover, Cambodia ranks 124th in higher education and training, its poorest performance in any pillar. It is estimated that secondary education enrollment is around 50 percent. With a median age of 23.8, Cambodia is home to one of the youngest populations in Asia.<sup>39</sup> Ensuring access to quality of education for all should therefore be a policy priority.

Argentina gains two positions to 104th, driven mainly by innovation and sophistication factors, reflecting better preparedness to cope with a changing future environment. The quality of institutions improved mainly through better intellectual property protection and a more efficient legal framework. The quality of education and use of talent show signs of progress, as does the efficiency of goods markets. Argentina's improvement in both ranking and score comes while a new administration implements broad reforms in an adverse external context: the recession in Brazil, Argentina's main trading partner; low commodity prices; adjustments in utility tariffs; and high inflation have all made the transition toward a more market-oriented model difficult. Consumer sentiment remains weak but growth is expected to rebound, supported by competitivenessimproving reforms.

#### **CONCLUSIONS**

Nearly 10 years after the global financial crisis, the world has not yet fully recovered from the Great Recession that followed. Productivity is falling or stagnant,

employment is below peak pre-crisis levels, and growth remains sluggish. Slower growth is magnifying tensions within high-income countries as large segments of the traditionally well-off middle class see their income gains lag behind those of top earners; a growing middle class in emerging countries is demanding better government and public goods. Governments in many of these countries, however, are facing tighter constraints as a result of lower revenues from commodity sectors, and still struggle with the burden of corruption and unfinished work on basic fundamentals of competitiveness such as pro-growth institutions and infrastructure. At the same time, the dawn of the Fourth Industrial Revolution, with rapid leveraging of digital technologies transforming businesses and entire production systems, represents a source of opportunity.

Against this backdrop, global competitiveness remains hampered by long-term challenges. Large gaps remain within regions and globally, reflecting the need to work on renewed competitiveness agendas and sources of global inequality. Slow progress among commodity-dependent countries to boost resilience through diversification, and widespread failure to build an enabling environment that allows innovation to truly flourish, create negative feedback loops between low competitiveness, macroeconomic vulnerability, and low diversification.

This year, the Report stresses the renewed importance of addressing supply-side constraints to growth. Income levels have recovered faster in countries with better competitive conditions even as those countries have resorted less to quantitative easing, creating less stress on their central banks.

The second key finding is that more open economies are also more innovative. Therefore, falling openness—in the form of increased non-tariff barriers to trade and investment-represents a real threat to future prosperity.

Although innovation and technology are gaining importance as drivers of competitiveness for all countries, advanced and emerging, the results this year show that all factors of competitiveness are complementary and should be addressed simultaneously. Making sustainable, long-term overall progress requires addressing gaps in all pillars, laying the foundations for more vibrant economies with new productive sectors.

The Global Competitiveness Report seeks to help policymakers and the private sector identify areas for fruitful long-term public-private collaboration for growth. The ability to track progress, identify success stories, and prioritize growth agendas is essential for galvanizing multiple stakeholders around structured public-private dialogue that overcomes the constraints of the political cycle and the short-term and special interests of all parties. As the world embraces the Fourth Industrial Revolution, Chapter 1.2 presents progress on a modernized Global Competitiveness Index that will continue to serve as the foremost benchmarking tool for pro-competitive agenda building.

#### **NOTES**

- 1 World Bank national accounts data (accessible at http:// data.worldbank.org/) and OECD National Accounts data files (accessible at http://www.oecd.org/std/na/).
- 2 Schwab 2016.
- 3 Eggertsson et al. 2016.
- 4 Bartley Johns et al. 2015; World Bank 2015.
- 5 More detailed results and historical performance for all economies and sortable rankings for all the components of the GCI, as well as a downloadable datasets can be found at http://gcr.weforum.org/.
- 6 When interpreting the data, it is important to keep in mind that we consider economies with small changes in ranking of one or two places as stable because this small ranking change often reflects only small changes in score. This is the case in particular in the middle of the rankings, where economies' scores are relatively close together and small changes in score can translate to relatively large changes in rank. Another key consideration is that the ranking is relative, so both score and rank need to be considered together when interpreting the results.
- 7 IMF 2016c.
- 8 Bustos 2011; Cassiman et al. 2010.
- 9 See http://www.globaltradealert.org/.
- 10 European Commission 2016c.
- 11 Calculated as the sum of total export of mineral resources of Armenia, Azerbaijan, Georgia, Kazakhstan, the Kyrgyz Republic, Moldova, the Russian Federation, Tajikistan, and Ukraine, divided by the sum of these countries' total merchandise export. Data are sourced from the Trade Competitiveness Map database, Market Analysis and Research, International Trade Centre (ITC), available at http://legacy.intracen.org/marketanalysis/ TradeCompetitivenessMap.aspxITC trade map and the World Bank's World Development Indicators available at http://data. worldbank.org/data-catalog/world-development-indicators.
- 12 Both countries scored more than 2 percent higher than last year.
- 13 See World Bank 2016. In the World Bank's classification, Developing East Asia and Pacific comprises Cambodia, China, Indonesia, Lao PDR, Malaysia, Mongolia, the Philippines, Thailand, and Vietnam, which are all covered in the GCI 2016-2017, as well as Myanmar, Papua New Guinea, Timor-Leste, and the Pacific Island countries.
- 14 For a discussion of China's competitiveness challenges under the "new normal," see Box 4 in Sala-i-Martín et al. 2015.
- 15 The middle-income trap defines a state in which an economy has lost its competitive edge in the exportation of manufactured goods because its wages have risen, but are unable yet to compete with more advanced economies in the high-value-added market.
- 16 IMF 2016b.
- 17 Quoted in IMF 2016a.
- 18 Data are for 2014. IMF 2016d.
- 19 IMF 2016b.
- 20 Cotton prices were around US\$60 per pound at the beginning of 2016 and are now over US\$70 per pound. Similarly, gold was quoted at US\$1,000 per ounce at the beginning of the year and it has now passed the US\$1,350 per ounce mark (Bloomberg commodities market quotation online, available at http://www. bloomberg.com/markets/commodities; prices were accessed on August 24, 2016).

- 21 From US\$240 per pound in the Fall of 2015 to US\$2,111 per pound today (Bloomberg commodities market quotation online, available at http://www.bloomberg.com/markets/commodities; prices were accessed on August 24, 2016).
- 22 Countries where the World Economic Forum is holding regional meetings are also included in this section.
- 23 Proctor et al. 2016.
- 24 See The Global Information Technology Report 2016 (World Economic Forum 2016a) where the Netherlands scores highly on social impact of digital innovation.
- 25 European Commission 2016c; van het Kaar 2014.
- 26 Marin et al. 2015.
- 27 OECD 2016b.
- 28 OECD 2016b.
- 29 Annual percentage change is from IMF projections in the World Economic Outlook: Too Slow for Too Long (IMF 2016c).
- 30 IMF 2015.
- 31 The Executive Opinion Survey 2016 results for Hong Kong SAR were excluded. The results from the 2014 and 2015 editions of the Survey were used instead for the computation of the GCI. For more information, refer to Chapter 1.3 of this Report.
- 32 OECD 2016a.
- 33 European Commission 2016a.
- 34 For a discussion of China's "new normal," see Box 4 in Sala-i-Martín et al. 2015.
- 35 For a discussion of vulnerabilities of China's financial sector, see Box 1.4 in The Global Risks Report (World Economic Forum
- 36 The drop of 20 places in this pillar of the index is largely caused by the dramatic increase reported by the World Health Organization of tuberculosis incidence between 2013 and 2014.
- 37 IMF. Article IV 2016 Russian Federation Consultation.
- 38 OECD 2016c.
- 39 United Nations 2015.

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# Appendix A: Methodology and Computation of the Global Competitiveness Index 2016-2017

This appendix presents a short description of each pillar of the Global Competitiveness Index 2016-2017 (GCI) and of the application of the concept of stages of development to weight the Index. For a more detailed description and literature review for each pillar, refer to Chapter 1.1 in The Global Competitiveness Report 2014-2015.<sup>a</sup> The appendix also presents the detailed structure of the GCI and explains how the Index is computed.

#### THE TWELVE PILLARS OF COMPETITIVENESS

We define competitiveness as the set of institutions, policies, and factors that determine the level of productivity of a country. The level of productivity, in turn, sets the level of prosperity that can be reached by an economy. The productivity level also determines the rates of return obtained by investments in an economy, which in turn are the fundamental drivers of its growth rates. In other words, a more competitive economy is one that is likely to grow faster over time.

This open-endedness is captured within the GCI by including a weighted average of many different components, each measuring a different aspect of competitiveness. The components are grouped into 12 categories, the pillars of competitiveness:

# 1st pillar: Institutions

The institutional environment of a country depends on the efficiency and the behavior of both public and private stakeholders. The legal and administrative framework within which individuals, firms, and governments interact determines the quality of the public institutions of a country and has a strong bearing on competitiveness and growth. It influences investment decisions and the organization of production and plays a key role in the ways in which societies distribute the benefits and bear the costs of development strategies and policies. Good private institutions are also important for the sound and sustainable development of an economy. The 2007-08 global financial crisis, along with numerous corporate scandals, has highlighted the relevance of accounting and reporting standards and transparency for preventing fraud and mismanagement, ensuring good governance, and maintaining investor and consumer confidence.

# 2nd pillar: Infrastructure

Extensive and efficient infrastructure is critical for ensuring the effective functioning of the economy. Effective modes of transport—including high-quality roads, railroads, ports, and air transport-enable entrepreneurs to get their goods and services to market in a secure and timely manner and facilitate the movement of workers to the most suitable jobs. Economies also depend on electricity supplies that are free from interruptions and shortages so that businesses and factories can work unimpeded. Finally, a solid and extensive telecommunications network allows for a rapid and free flow of information, which increases overall economic efficiency by helping to ensure that businesses can communicate and decisions are made by economic actors taking into account all available relevant information.

# 3rd pillar: Macroeconomic environment

The stability of the macroeconomic environment is important for business and, therefore, is significant for the overall competitiveness of a country. Although it is certainly true that macroeconomic stability alone cannot increase the productivity of a nation, it is also recognized that macroeconomic disarray harms the economy, as we have seen in recent years, conspicuously in the European context. The government cannot provide services efficiently if it has to make high-interest payments on its past debts. Running fiscal deficits limits the government's future ability to react to business cycles. Firms cannot operate efficiently when inflation rates are out of hand. In sum, the economy cannot grow in a sustainable manner unless the macro environment is stable.

# 4th pillar: Health and primary education

A healthy workforce is vital to a country's competitiveness and productivity. Workers who are ill cannot function to their potential and will be less productive. Poor health leads to significant costs to business, as sick workers are often absent or operate at lower levels of efficiency. Investment in the provision of health services is thus critical for clear economic, as well as moral, considerations. In addition to health, this pillar takes into account the quantity and quality of the basic education

received by the population, which is increasingly important in today's economy. Basic education increases the efficiency of each individual worker.

# 5th pillar: Higher education and training

Quality higher education and training is crucial for economies that want to move up the value chain beyond simple production processes and products. In particular, today's globalizing economy requires countries to nurture pools of well-educated workers who are able to perform complex tasks and adapt rapidly to their changing environment and the evolving needs of the production system. This pillar measures secondary and tertiary enrollment rates as well as the quality of education as evaluated by business leaders. The extent of staff training is also taken into consideration because of the importance of vocational and continuous on-the-job training—which is neglected in many economies—for ensuring a constant upgrading of workers' skills.

# 6th pillar: Goods market efficiency

Countries with efficient goods markets are well positioned to produce the right mix of products and services given their particular supply-and-demand conditions, as well as to ensure that these goods can be most effectively traded in the economy. Healthy market competition, both domestic and foreign, is important in driving market efficiency, and thus business productivity, by ensuring that the most efficient firms, producing goods demanded by the market, are those that thrive. Market efficiency also depends on demand conditions such as customer orientation and buyer sophistication. For cultural or historical reasons, customers may be more demanding in some countries than in others. This can create an important competitive advantage, as it forces companies to be more innovative and customeroriented and thus imposes the discipline necessary for efficiency to be achieved in the market.

# 7th pillar: Labor market efficiency

The efficiency and flexibility of the labor market are critical for ensuring that workers are allocated to their most effective use in the economy and provided with incentives to give their best effort in their jobs. Labor markets must therefore have the flexibility to shift workers from one economic activity to another rapidly and at low cost, and to allow for wage fluctuations without much social disruption. Efficient labor markets must also ensure clear strong incentives for employees and promote meritocracy at the workplace, and they must provide equity in the business environment between women and men. Taken together these factors have a positive effect on worker performance and the attractiveness of the country for talent, two aspects of the labor market that are growing more important as talent shortages loom on the horizon.

# 8th pillar: Financial market development

An efficient financial sector allocates the resources saved by a nation's population, as well as those entering the economy from abroad, to the entrepreneurial or investment projects with the highest expected rates of return rather than to the politically connected. Business investment is critical to productivity. Therefore economies require sophisticated financial markets that can make capital available for private-sector investment from such sources as loans from a sound banking sector, well-regulated securities exchanges, venture capital, and other financial products. In order to fulfill all those functions, the banking sector needs to be trustworthy and transparent, and—as has been made so clear recently—financial markets need appropriate regulation to protect investors and other actors in the economy at large.

# 9th pillar: Technological readiness

The technological readiness pillar measures the agility with which an economy adopts existing technologies to enhance the productivity of its industries, with specific emphasis on its capacity to fully leverage information and communication technologies (ICTs) in daily activities and production processes for increased efficiency and enabling innovation for competitiveness. Whether the technology used has or has not been developed within national borders is irrelevant for its ability to enhance productivity. The central point is that the firms operating in the country need to have access to advanced products and blueprints and the ability to absorb and use them. Among the main sources of foreign technology, FDI often plays a key role, especially for countries at a less advanced stage of technological development.

#### 10th pillar: Market size

The size of the market affects productivity since large markets allow firms to exploit economies of scale. Traditionally, the markets available to firms have been constrained by national borders. In the era of globalization, international markets have become a substitute for domestic markets, especially for small countries. Thus exports can be thought of as a substitute for domestic demand in determining the size of the market for the firms of a country. By including both domestic and foreign markets in our measure of market size, we give credit to export-driven economies and geographic areas (such as the European Union) that are divided into many countries but have a single common market.

# 11th pillar: Business sophistication

Business sophistication concerns two elements that are intricately linked: the quality of a country's overall business networks and the quality of individual firms' operations and strategies. These factors are especially important for countries at an advanced stage of

development when, to a large extent, the more basic sources of productivity improvements have been exhausted. The quality of a country's business networks and supporting industries, as measured by the quantity and quality of local suppliers and the extent of their interaction, is important for a variety of reasons. When companies and suppliers from a particular sector are interconnected in geographically proximate groups, called clusters, efficiency is heightened, greater opportunities for innovation in processes and products are created, and barriers to entry for new firms are reduced.

#### 12th pillar: Innovation

The last pillar focuses on innovation. Innovation is particularly important for economies as they approach the frontiers of knowledge, and the possibility of generating more value by merely integrating and adapting exogenous technologies tends to disappear. In these economies, firms must design and develop cutting-edge products and processes to maintain a competitive edge and move toward even higher value-added activities. This progression requires an environment that is conducive to innovative activity and supported by both the public and the private sectors. In particular, it means sufficient investment in research and development (R&D), especially by the private sector; the presence of high-quality scientific research institutions that can generate the basic knowledge needed to build the new technologies; extensive collaboration in research and technological developments between universities and industry; and the protection of intellectual property.

#### The interrelation of the 12 pillars

Although we report the results of the 12 pillars of competitiveness separately, it is important to keep in mind that they are not independent: they tend to reinforce each other, and a weakness in one area often has a negative impact in others. The detailed structure and methodology used to compute the GCI are presented at the end of this appendix.

# STAGES OF DEVELOPMENT AND THE WEIGHTED **INDEX**

Although all of the pillars described above will matter to a certain extent for all economies, it is clear that they affect different economies in different ways.

In line with well-known economic theory of stages of development, the GCI assumes that, in the first stage, the economy is factor-driven and countries compete based on their factor endowments—primarily unskilled labor and natural resources.<sup>b</sup> Maintaining competitiveness at this stage of development hinges primarily on well-functioning public and private institutions (1st pillar), a well-developed infrastructure (2nd pillar), a stable macroeconomic environment (3rd

pillar), and a healthy workforce that has received at least a basic education (4th pillar).

As a country becomes more competitive, productivity will increase and wages will rise with advancing development. Countries will then move into the efficiency-driven stage of development, when they must begin to develop more-efficient production processes and increase product quality because wages have risen and they cannot increase prices. At this point, competitiveness is increasingly driven by higher education and training (5th pillar), efficient goods markets (6th pillar), well-functioning labor markets (7th pillar), developed financial markets (8th pillar), the ability to harness the benefits of existing technologies (9th pillar), and a large domestic or foreign market (10th pillar).

Finally, as countries move into the *innovation-driven* stage, wages will have risen by so much that they are able to sustain those higher wages and the associated standard of living only if their businesses are able to compete using the most sophisticated production processes (11th pillar) and by innovating new ones (12th pillar).

The GCI takes the stages of development into account by attributing higher relative weights to those pillars that are more relevant for an economy given its particular stage of development. To implement this concept, the pillars are organized into three subindexes, each critical to a particular stage of development.

The basic requirements subindex groups those pillars most critical for countries in the factor-driven stage. The efficiency enhancers subindex includes those pillars critical for countries in the efficiency-driven stage. And the innovation and sophistication factors subindex includes the pillars critical to countries in the innovationdriven stage.

The weights attributed to each subindex in every stage of development are shown in Table 1.

Two criteria are used to allocate countries into stages of development. The first is the level of GDP per capita at market exchange rates. The thresholds used are also reported in Table 1. A second criterion is used to adjust for countries that, based on income, would have moved beyond stage 1, but where prosperity is based on the extraction of resources. This is measured by the share of exports of mineral goods in total exports (goods and services), and assumes that countries with more than 70 percent of their exports made up of mineral products (measured using a five-year average) are to a large extent factor driven.c Countries that are resource driven and significantly wealthier than economies at the technological frontier are classified in the innovationdriven stage.d Any countries falling between two of the three stages are considered to be "in transition." For these countries, the weights change smoothly as a country develops, reflecting the smooth transition from one stage of development to another. The classification

Table 1: Subindex weights and income thresholds for stages of development

		ST	AGE OF DEVELOPMENT		
	Stage 1: Factor-driven	Transition from stage 1 to stage 2	Stage 2: Efficiency-driven	Transition from stage 2 to stage 3	Stage 3: Innovation-driven
GDP per capita (US\$) thresholds*	<2,000	2,000-2,999	3,000-8,999	9,000-17,000	>17,000
Weight for basic requirements	60%	40-60%	40%	20-40%	20%
Weight for efficiency enhancers	35%	35-50%	50%	50%	50%
Weight for innovation and sophistication factors	5%	5-10%	10%	10-30%	30%

<sup>\*</sup> For economies with a high dependency on mineral resources, GDP per capita is not the sole criterion for the determination of the stage of development. See text for details.

Table 2: Classification by each stage of development

Stage 1: Factor-driven (35 economies)	Transition from stage 1 to stage 2 (17 economies)	Stage 2: Efficiency-driven (30 economies)	Transition from stage 2 to stage 3 (19 economies)	Stage 3: Innovation-driven (37 economies)
Bangladesh	Algeria	Albania		Australia
Benin	*	Armenia	Argentina Barbados	Austria
	Azerbaijan			
Burundi	Bhutan	Bosnia and Herzegovina	Chile	Bahrain
Cambodia	Bolivia	Brazil	Costa Rica	Belgium
Cameroon	Botswana	Bulgaria	Croatia	Canada
Chad	Brunei Darussalam	Cape Verde	Hungary	Chinese Taipei
Congo, Democratic Rep.	Gabon	China	Latvia	Cyprus
Côte d'Ivoire	Honduras	Colombia	Lebanon	Czech Republic
Ethiopia	Kazakhstan	Dominican Republic	Lithuania	Denmark
Gambia, The	Kuwait	Ecuador	Malaysia	Estonia
Ghana	Mongolia	Egypt	Mauritius	Finland
India	Nigeria	El Salvador	Mexico	France
Kenya	Philippines	Georgia	Oman	Germany
Kyrgyz Republic	Russian Federation	Guatemala	Panama	Greece
Lao PDR	Ukraine	Indonesia	Poland	Hong Kong SAR
Lesotho	Venezuela	Iran, Islamic rep.	Saudi Arabia	Iceland
Liberia	Vietnam	Jamaica	Slovak Republic	Ireland
Madagascar		Jordan	Turkey	Israel
Malawi		Macedonia, FYR	Uruguay	Italy
Mali		Montenegro		Japan
Mauritania		Morocco		Korea, Rep.
Moldova		Namibia		Luxembourg
Mozambique		Paraguay		Malta
Nepal		Peru		Netherlands
Nicaragua		Romania		New Zealand
Pakistan		Serbia		Norway
Rwanda		South Africa		Portugal
Senegal		Sri Lanka		Qatar
Sierra Leone		Thailand		Singapore
Tajikistan		Tunisia		Slovenia
Tanzania				Spain
Uganda				Sweden
Yemen				Switzerland
Zambia				Trinidad and Tobago
Zimbabwe				United Arab Emirates
				United Kingdom
				United States

Weight (%) within immediate parent category

of countries into stages of development is shown in Table 2.

#### STRUCTURE AND COMPUTATION OF THE INDEX

The computation of the GCI is based on successive aggregations of scores from the indicator level (i.e., the most disaggregated level) all the way up to the overall GCI score. Unless noted otherwise, we use an arithmetic mean to aggregate individual indicators within a category.e For the higher aggregation levels, we use the percentage shown next to each category. This percentage represents the category's weight within its immediate parent category. Reported percentages are rounded to the nearest integer, but exact figures are used in the calculation of the GCI. For example, the score a country achieves in the 11th pillar accounts for 50 percent of this country's score in the innovation and sophistication factors subindex, irrespective of the country's stage of development. Similarly, the score achieved on the subpillar transport infrastructure accounts for 50 percent of the score of the infrastructure pillar.

Unlike the case for the lower levels of aggregation, the weight put on each of the three subindexes (basic requirements, efficiency enhancers, and innovation and sophistication factors) is not fixed. Instead, it depends on each country's stage of development, as discussed in the chapter. For instance, in the case of Burundi-a country in the first stage of development—the score in the basic requirements subindex accounts for 60 percent of its overall GCI score, while it represents just 20 percent of the overall GCI score of Sweden, a country in the third stage of development. For countries in transition between stages, the weighting applied to each subindex is reported in the corresponding profile at the end of this volume. For instance, in the case of Turkey, currently in transition from stage 2 to stage 3, the weight on each subindex is 38.9 percent, 50 percent, and 11.1 percent, respectively, as reported in the country profile on page 346.

Indicators that are not derived from the Executive Opinion Survey (the Survey) are identified by an asterisk (\*) in the following list. The Technical Notes and Sources section at the end of the Report provides detailed information about each of these indicators. To make the aggregation possible, the indicators are converted to a 1-to-7 scale in order to align them with the Survey results. We apply a min-max transformation, which preserves the order of, and the relative distance between, country scores.<sup>g</sup>

Indicators that are followed by the designation "1/2" enter the GCI in two different pillars. In order to avoid double counting, we assign a half-weight to each instance.h

BASIC REQ	UIREMENTS20-60%
•	nstitutions25%
A. Public inst	itutions75%
1. Property 1.01	y rights
1.02	Intellectual property protection 1/2
2. Ethics a	and corruption20%
	Diversion of public funds
	Public trust in politicians
	Irregular payments and bribes
	nfluence
1.06	Judicial independence Favoritism in decisions of government officials
	sector performance
4. Fublic-s	
1.09	
1.10	Efficiency of legal framework in settling disputes
1.11	Efficiency of legal framework in challenging regulations
1.12	Transparency of government policymaking
5. Security	
	Business costs of terrorism
	Business costs of crime and violence
1.15	3
1.16	
	titutions25%
	tte ethics
	Ethical behavior of firms
	tability
	Strength of auditing and reporting standards Efficacy of corporate boards
	Protection of minority shareholders' interests
1.21	•
2nd pillar:	Infrastructure25%
	nfrastructure50%
2.01	
2.02	Quality of roads
2.03	Quality of railroad infrastructure <sup>i</sup>
2.04	, ,
2.05	Quality of air transport infrastructure
2.06	Available airline seat kilometers*
	and telephony infrastructure50%
2.07 2.08	3 113
2.00	1/
	Macroeconomic environment25%
3.01	Government budget balance*
3.02	Gross national savings*
3.03	
3.04	Government debt*
3.05	Country credit rating*

4th pillar: Health and primary education25%	7.08 Country capacity to retain talent
A. Health	7.09 Country capacity to attract talent
4.01 Business impact of malariak	7.10 Female participation in labor force*
4.02 Malaria incidence* k	011 111 51 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
4.03 Business impact of tuberculosis <sup>k</sup>	8th pillar: Financial market development17%
4.04 Tuberculosis incidence* k	A. Efficiency50%
4.05 Business impact of HIV/AIDS <sup>k</sup>	8.01 Financial services meeting business needs
4.06 HIV prevalence*k	8.02 Affordability of financial services
4.07 Infant mortality*	8.03 Financing through local equity market
4.08 Life expectancy*	8.04 Ease of access to loans
	8.05 Venture capital availability
B. Primary education50%	B. Trustworthiness and confidence50%
4.09 Quality of primary education	8.06 Soundness of banks
4.10 Primary education enrollment rate*	8.07 Regulation of securities exchanges
	8.08 Legal rights index*
EFFICIENCY ENHANCERS35–50% <sup>f</sup>	9th pillar: Technological readiness17%
	_
5th pillar: Higher education and training17%	A. Technological adoption50%
A. Quantity of education	9.01 Availability of latest technologies
5.01 Secondary education enrollment rate*	9.02 Firm-level technology absorption
5.02 Tertiary education enrollment rate*	9.03 FDI and technology transfer
•	B. ICT use50%
B. Quality of education	9.04 Internet users*
5.03 Quality of the educational system	9.05 Broadband Internet subscriptions*
5.04 Quality of math and science education	9.06 Internet bandwidth*
5.05 Quality of management schools	9.07 Mobile broadband subscriptions*
5.06 Internet access in schools	2.08 Mobile telephone subscriptions* ½
C. On-the-job training33%	2.09 Fixed telephone lines* ½
5.07 Local availability of specialized research and training	2.00 Tixou tolophone lines
services	10th pillar: Market size17%
5.08 Extent of staff training	-
· ·	A. Domestic market size
6th pillar: Goods market efficiency17%	10.01 Domestic market size index*0
A. Competition67%	B. Foreign market size25%
•	10.02 Foreign market size index* p
1. Domestic competitionvariable	
6.01 Intensity of local competition	
6.02 Extent of market dominance	INNOVATION AND SOPHISTICATION FACTORS5-30%
6.03 Effectiveness of anti-monopoly policy	
6.04 Effect of taxation on incentives to invest	11th pillar: Business sophistication50%
6.05 Total tax rate*	11.01 Local supplier quantity
6.06 Number of procedures required to start a business* m	11.02 Local supplier quality
6.07 Time required to start a business* m	11.03 State of cluster development
6.08 Agricultural policy costs	11.04 Nature of competitive advantage
2. Foreign competition variable <sup>l</sup>	11.05 Value chain breadth
6.09 Prevalence of trade barriers	
6.10 Trade tariffs*	11.06 Control of international distribution
	11.07 Production process sophistication
6.11 Prevalence of foreign ownership	11.08 Extent of marketing
6.12 Business impact of rules on FDI	11.09 Willingness to delegate authority
6.13 Burden of customs procedures	7.07 Reliance on professional management <sup>1/2</sup>
6.14 Imports as a percentage of GDP* n	10th willow DOD longuation 500/
B. Quality of demand conditions	12th pillar: R&D Innovation50%
6.15 Degree of customer orientation	12.01 Capacity for innovation
6.16 Buyer sophistication	12.02 Quality of scientific research institutions
	12.03 Company spending on R&D
7th pillar: Labor market efficiency17%	12.04 University-industry collaboration in R&D
A. Flexibility50%	12.05 Government procurement of advanced technology products
7.01 Cooperation in labor-employer relations	12.06 Availability of scientists and engineers
	12.07 PCT patent applications*
7.02 Flexibility of wage determination	1.02 Intellectual property protection <sup>1/2</sup>
7.03 Hiring and firing practices	
7.04 Redundancy costs*	
7.05 Effect of taxation on incentives to work	
B. Efficient use of talent50%	
7.06 Pay and productivity	
7.07 Reliance on professional management <sup>1/2</sup>	

#### **NOTES**

- a World Economic Forum 2014.
- See Chapter 1.1 of The Global Competitiveness Report 2007–2008 for a complete description of how we have adapted Michael Porter's theory for the present application.
- c In order to capture the resource intensity of the economy, we use as a proxy the exports of mineral products as a share of overall exports according to the sector classification developed by the International Trade Centre in their Trade Performance Index. In addition to crude oil and gas, this category also contains all metal ores and other minerals as well as petroleum products, liquefied gas, coal, and precious stones. The data used cover the years 2011 through 2015. Further information on these data can be found at http://www.intracen.org/itc/market-info-tools/tradestatistics/

All countries with more than 70 percent of their exports made up of mineral products are considered to be to some extent factor driven. The stage of development for these countries is adjusted downward smoothly depending on the exact primary export share. The higher the minerals export share, the stronger the adjustment and the closer the country will move to stage 1. For example, a country that exports 95 percent of mineral exports and that, based on the income criteria, would be in stage 3 will be in transition between stages 1 and 2. The income and primary exports criteria are weighted identically. Stages of development are dictated solely by income for countries that export less than 70 percent minerals. Countries that export only primary products would automatically fall into the factor-driven stage (stage 1).

- d In practice, this applies to countries where the GDP per capita at current market prices has, for the past five years, been above an average of that of economies at the technology frontier. Countries at the technology frontier are the 10 countries with the highest number of Patent Cooperation Treaty patent applications per
- e Formally, for a category *i* composed of *K* indicators, we have:

$$category_{i} = \frac{\sum\limits_{k=1}^{K} indicator_{k}}{K}$$

- f As described above, the weights are as specified in Table 1 of this appendix. Refer to individual country/economy profiles at the end of this Report for the exact weights used in the computation of each economy's GCI score.
- g Formally, we have:

6 x 
$$\left(\frac{\text{country score} - \text{sample minimum}}{\text{sample maximum} - \text{sample minimum}}\right) + 1$$

The sample minimum and sample maximum are, respectively, the lowest and highest country scores in the sample of economies covered by the GCI. In some instances, adjustments were made to account for extreme outliers. For those indicators for which a higher value indicates a worse outcome (e.g., disease incidence, government debt), the transformation formula takes the following form, thus ensuring that 1 and 7 still correspond to the worst and best possible outcomes, respectively:

$$-6 \ \ \text{x} \ \ \left(\frac{\text{country score - sample minimum}}{\text{sample maximum - sample minimum}}\right) + \ 7$$

h For those categories that contain one or several half-weight indicators, country scores are computed as follows:

(sum of scores on full-weight variables) +  $\frac{1}{2}$  × (sum of scores on half-weight variables) (count of full-weight variables) +  $\frac{1}{2}$  × (count of half-weight variables)

i "N/Appl." is used for economies where there is no regular train service or where the network covers only a negligible portion of the territory. Assessment of the existence of a network was conducted by the World Economic Forum based on various sources.

- j In order to capture the idea that both high inflation and deflation are detrimental, inflation enters the model in a U-shaped manner as follows: for values of inflation between 0.5 and 2.9 percent. a country receives the highest possible score of 7. Outside this range, scores decrease linearly as they move away from these values.
- k The impact of malaria, tuberculosis, and HIV/AIDS on competitiveness depends not only on their respective incidence rates but also on how costly they are for business. Therefore, in order to estimate the impact of each of the three diseases, we combine its incidence rate with the Survey question on its perceived cost to businesses. To combine these data we first take the ratio of each country's disease incidence rate relative to the highest incidence rate in the whole sample. The inverse of this ratio is then multiplied by each country's score on the related Survey question. This product is then normalized to a 1-to-7 scale. Note that countries with zero reported incidence receive a 7, regardless of their scores on the related Survey question. In the case of malaria, countries receive a 7 if the World Health Organization (WHO) has classified them as malaria-free countries or included them in the supplementary list of areas where malaria has never existed or has disappeared without specific measures.
- I The competition subpillar is the weighted average of two components: domestic competition and foreign competition. In both components, the included indicators provide an indication of the extent to which competition is distorted. The relative importance of these distortions depends on the relative size of domestic versus foreign competition. This interaction between the domestic market and the foreign market is captured by the way we determine the weights of the two components. Domestic competition is the sum of consumption (C), investment (I), government spending (G), and exports (X), while foreign competition is equal to imports (M). Thus we assign a weight of (C + I + G + X)/(C + I + G + X + M) to domestic competition and a weight of M/(C + I + G + X + M) to foreign competition.
- m Indicators 6.06 and 6.07 combine to form one single indicator.
- n For indicator 6.14, imports as a percentage of GDP, we first apply a log-transformation and then a min-max transformation.
- o The size of the domestic market is constructed by taking the natural log of the sum of the gross domestic product valued at purchased power parity (PPP) (indicator 10.03) plus the total value (PPP estimates) of imports of goods and services (indicator 6.14), minus the total value (PPP estimates) of exports of goods and services (indicator 10.04). Data are then normalized on a 1-to-7 scale. PPP estimates of imports and exports are obtained by taking the product of exports as a percentage of GDP and GDP valued at PPP.
- p The size of the foreign market is estimated as the natural log of the total value (PPP estimates) of exports of goods and services, normalized on a 1-to-7 scale. PPP estimates of exports are obtained by taking the product of exports as a percentage of GDP (indicator 10.04) and GDP valued at PPP (10.03).

# Appendix B: Global Competitiveness Index 2016–2017 rankings

The following pages report the GCI 2016-2017 rankings for the three subindexes (Table 1) and their corresponding pillars (Tables 2-4). Detailed scorecards for all the economies are available at the end of the Report. Enhanced scorecards and sortable rankings for every component of the GCI are available at http://gcr.weforum.org/.

Table 1: The Global Competitiveness Index 2016–2017

Country/Economy         Rank           Switzerland         1           Singapore         2           United States         3           Netherlands         4           Germany         5           Sweden         6           United Kingdom         7           Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30	Score 5.81 5.72 5.70 5.57 5.53 5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	Rank  2 1 27 4 10 7 23 22 3 12 6 13 8 14 17 11 24 5 18	Score 6.29 6.37 5.43 6.12 5.94 6.06 5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56 6.09	### Rank    3	Score 5.62 5.73 5.85 5.38 5.40 5.31 5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	Rank  1 12 2 6 3 5 9 4 23 7 13 10 26	\$\frac{\text{Score}}{5.80}\$ \$5.25 \$5.63 \$5.52 \$5.61 \$5.54 \$5.30 \$5.57 \$4.80 \$5.47 \$5.21 \$5.27 \$4.73
Switzerland         1           Singapore         2           United States         3           Netherlands         4           Germany         5           Sweden         6           United Kingdom         7           Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31      <	5.81 5.72 5.70 5.57 5.53 5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.25 5.23 5.22 5.20 5.19 5.18	2 1 27 4 10 7 23 22 3 12 6 13 8 14 17 11 24 5	6.29 6.37 5.43 6.12 5.94 6.06 5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90	3 2 1 9 7 12 5 10 4 14 11 17 8 16 6	5.62 5.73 5.85 5.38 5.40 5.31 5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	1 12 2 6 3 5 9 4 23 7 13 10	5.80 5.25 5.63 5.52 5.61 5.54 5.30 5.57 4.80 5.47 5.21 5.27 4.73
Singapore         2           United States         3           Netherlands         4           Germany         5           Sweden         6           United Kingdom         7           Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32	5.72 5.70 5.57 5.57 5.53 5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.27 5.26 5.25 5.23 5.22 5.20 5.19 5.18	1 27 4 10 7 23 22 3 12 6 13 8 14 17 11 24 5 18	6.37 5.43 6.12 5.94 6.06 5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	2 1 9 7 12 5 10 4 14 11 17 8 16 6	5.73 5.85 5.38 5.40 5.31 5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	12 2 6 3 5 9 4 23 7 13 10	5.25 5.63 5.52 5.61 5.54 5.30 5.57 4.80 5.47 5.21 5.27 4.73
United States         3           Netherlands         4           Germany         5           Sweden         6           United Kingdom         7           Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33	5.70 5.57 5.57 5.53 5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.25 5.23 5.22 5.20 5.20 5.18	27 4 10 7 23 22 3 12 6 13 8 14 17 11 24 5	5.43 6.12 5.94 6.06 5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	1 9 7 12 5 10 4 14 11 17 8 16	5.85 5.38 5.40 5.31 5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	2 6 3 5 9 4 23 7 13 10	5.63 5.52 5.61 5.54 5.30 5.57 4.80 5.47 5.21 5.27 4.73
Netherlands         4           Germany         5           Sweden         6           United Kingdom         7           Japan         8           Horg Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Austrialia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34	5.57 5.57 5.53 5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	4 10 7 23 22 3 12 6 13 8 14 17 11 24 5	6.12 5.94 6.06 5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	9 7 12 5 10 4 14 11 17 8 16 6	5.38 5.40 5.31 5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	6 3 5 9 4 23 7 13 10	5.52 5.61 5.54 5.30 5.57 4.80 5.47 5.21 5.27 4.73
Germany         5           Sweden         6           United Kingdom         7           Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Austriali         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           <	5.57 5.53 5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.25 5.25 5.22 5.20 5.20 5.19 5.18	10 7 23 22 3 12 6 13 8 14 17 11 24 5	5.94 6.06 5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	7 12 5 10 4 14 11 17 8 16 6	5.40 5.31 5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	3 5 9 4 23 7 13 10	5.61 5.54 5.30 5.57 4.80 5.47 5.21 5.27 4.73
Sweden         6           United Kingdom         7           Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           <	5.53 5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.25 5.23 5.22 5.20 5.20 5.19 5.18	7 23 22 3 12 6 13 8 14 17 11 24 5	6.06 5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	12 5 10 4 14 11 17 8 16 6	5.31 5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	5 9 4 23 7 13 10 26	5.54 5.30 5.57 4.80 5.47 5.21 5.27 4.73
United Kingdom         7           Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Austriala         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37	5.49 5.48 5.44 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	23 22 3 12 6 13 8 14 17 11 24 5	5.61 5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	5 10 4 14 11 17 8 16 6	5.55 5.37 5.58 5.26 5.34 5.19 5.38 5.20	9 4 23 7 13 10 26	5.30 5.57 4.80 5.47 5.21 5.27 4.73
Japan         8           Hong Kong SAR         9           Finland         10           Norway         11           Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38 <td< td=""><td>5.48 5.48 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18</td><td>22 3 12 6 13 8 14 17 11 24 5</td><td>5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56</td><td>10 4 14 11 17 8 16 6</td><td>5.37 5.58 5.26 5.34 5.19 5.38 5.20</td><td>4 23 7 13 10 26</td><td>5.57 4.80 5.47 5.21 5.27 4.73</td></td<>	5.48 5.48 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	22 3 12 6 13 8 14 17 11 24 5	5.62 6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	10 4 14 11 17 8 16 6	5.37 5.58 5.26 5.34 5.19 5.38 5.20	4 23 7 13 10 26	5.57 4.80 5.47 5.21 5.27 4.73
Hong Kong SAR   9   Finland   10   Norway   11   Denmark   12   New Zealand   13   Chinese Taipei   14   Canada   15   United Arab Emirates   16   Belgium   17   Qatar   18   Austria   19   Luxembourg   20   France   21   Australia   22   Ireland   23   Israel   24   Malaysia   25   Korea, Rep.   26   Iceland   27   China   28   Saudi Arabia   29   Estonia   30   Czech Republic   31   Spain   32   Chile   33   Thailand   34   Lithuania   35   Poland   36   Azerbaijan   37   Kuwait   38   India   39   Malta   40   Indonesia   41   Panama   42   Russian Federation   43   Italy   44   Mauritius   45   Portugal   46   South Africa   47   Bahrain   48   Latvia   49   Bulgaria   50   Mexico   51   Rwanda   52   Kazakhstan   53   Kazakhstan   53	5.48 5.44 5.35 5.31 5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	3 12 6 13 8 14 17 11 24 5	6.23 5.88 6.06 5.85 5.98 5.81 5.72 5.90 5.56	4 14 11 17 8 16 6	5.58 5.26 5.34 5.19 5.38 5.20	23 7 13 10 26	4.80 5.47 5.21 5.27 4.73
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Denmark         12           New Zealand         13           Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Rus	5.35 5.31 5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	13 8 14 17 11 24 5	5.85 5.98 5.81 5.72 5.90 5.56	17 8 16 6	5.19 5.38 5.20	10 26	5.27 4.73
Chinese Taipei         14           Canada         15           United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44 <t< td=""><td>5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18</td><td>14 17 11 24 5 18</td><td>5.81 5.72 5.90 5.56</td><td>16 6</td><td>5.20</td><td></td><td></td></t<>	5.28 5.27 5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	14 17 11 24 5 18	5.81 5.72 5.90 5.56	16 6	5.20		
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United Arab Emirates         16           Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Maita         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           S	5.26 5.25 5.23 5.22 5.20 5.20 5.19 5.18	11 24 5 18	5.90 5.56			17	5.05
Belgium         17           Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain </td <td>5.25 5.23 5.22 5.20 5.20 5.19 5.18</td> <td>24 5 18</td> <td>5.56</td> <td>15</td> <td>5.42</td> <td>25</td> <td>4.74</td>	5.25 5.23 5.22 5.20 5.20 5.19 5.18	24 5 18	5.56	15	5.42	25	4.74
Qatar         18           Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia <td>5.23 5.22 5.20 5.20 5.19 5.18</td> <td>5 18</td> <td></td> <td></td> <td>5.22</td> <td>21</td> <td>4.91</td>	5.23 5.22 5.20 5.20 5.19 5.18	5 18			5.22	21	4.91
Austria         19           Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria	5.22 5.20 5.20 5.19 5.18	18	6.00	18	5.18	14	5.16
Luxembourg         20           France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico<	5.20 5.20 5.19 5.18			21	5.00	18	5.04
France         21           Australia         22           Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda	5.20 5.19 5.18		5.72	22	5.00	11	5.26
Australia 22 Ireland 23 Israel 24 Malaysia 25 Korea, Rep. 26 Iceland 27 China 28 Saudi Arabia 29 Estonia 30 Czech Republic 31 Spain 32 Chile 33 Thailand 34 Lithuania 35 Poland 36 Azerbaijan 37 Kuwait 38 India 39 Malta 40 Indonesia 41 Panama 42 Russian Federation 43 Italy 44 Mauritius 45 Portugal 46 South Africa 47 Bahrain 48 Latvia 49 Bulgaria 50 Mexico 51 Rwanda 52 Kazakhstan 53	5.19 5.18	9	5.95	23	4.99	16	5.07
Ireland         23           Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	5.18	25	5.54	19	5.14	15	5.07
Israel         24           Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53		15 21	5.81 5.63	13 20	5.27 5.10	27 19	4.65 5.01
Malaysia         25           Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	5.18	28	5.37	25	4.95	8	5.41
Korea, Rep.         26           Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	5.16	26	5.49	24	4.95	20	4.94
Iceland         27           China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	5.03	19	5.71	26	4.88	22	4.81
China         28           Saudi Arabia         29           Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.96	16	5.79	32	4.75	24	4.75
Estonia         30           Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.95	30	5.34	30	4.79	29	4.22
Czech Republic         31           Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.84	32	5.21	33	4.74	36	4.10
Spain         32           Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.78	20	5.68	28	4.80	33	4.15
Chile         33           Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.72	31	5.27	27	4.85	35	4.13
Thailand         34           Lithuania         35           Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.68	33	5.15	29	4.80	34	4.15
Lithuania     35       Poland     36       Azerbaijan     37       Kuwait     38       India     39       Malta     40       Indonesia     41       Panama     42       Russian Federation     43       Italy     44       Mauritius     45       Portugal     46       South Africa     47       Bahrain     48       Latvia     49       Bulgaria     50       Mexico     51       Rwanda     52       Kazakhstan     53	4.64	37	5.08	31	4.77	56	3.73
Poland         36           Azerbaijan         37           Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.64	44	4.95	37	4.56	47	3.85
Azerbaijan     37       Kuwait     38       India     39       Malta     40       Indonesia     41       Panama     42       Russian Federation     43       Italy     44       Mauritius     45       Portugal     46       South Africa     47       Bahrain     48       Latvia     49       Bulgaria     50       Mexico     51       Rwanda     52       Kazakhstan     53	4.60	35	5.14	36	4.59	43	4.01
Kuwait         38           India         39           Malta         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.56 4.55	45 49	4.91 4.86	34 59	4.64 4.23	55 49	3.74 3.83
India         39           Maita         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.53	36	5.10	70	4.23	79	3.49
Maita         40           Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.52	63	4.62	46	4.41	30	4.22
Indonesia         41           Panama         42           Russian Federation         43           Italy         44           Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.52	29	5.36	41	4.49	41	4.02
Russian Federation     43       Italy     44       Mauritius     45       Portugal     46       South Africa     47       Bahrain     48       Latvia     49       Bulgaria     50       Mexico     51       Rwanda     52       Kazakhstan     53	4.52	52	4.78	49	4.38	32	4.16
Italy     44       Mauritius     45       Portugal     46       South Africa     47       Bahrain     48       Latvia     49       Bulgaria     50       Mexico     51       Rwanda     52       Kazakhstan     53	4.51	34	5.15	51	4.36	44	3.93
Mauritius         45           Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.51	59	4.68	38	4.56	66	3.62
Portugal         46           South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.50	47	4.86	43	4.43	28	4.39
South Africa         47           Bahrain         48           Latvia         49           Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.49	39	5.05	62	4.19	48	3.85
Bahrain     48       Latvia     49       Bulgaria     50       Mexico     51       Rwanda     52       Kazakhstan     53	4.48	43	4.97	39	4.52	38	4.08
Latvia     49       Bulgaria     50       Mexico     51       Rwanda     52       Kazakhstan     53	4.47	84	4.37	35	4.62	31	4.18
Bulgaria         50           Mexico         51           Rwanda         52           Kazakhstan         53	4.47	40	5.04	40	4.52	42	4.01
Mexico         51           Rwanda         52           Kazakhstan         53	4.45	41	5.02	42	4.44	58	3.71
Rwanda 52 Kazakhstan 53	4.44 4.41	60 71	4.67 4.56	44 45	4.43 4.41	71 50	3.57 3.83
Kazakhstan 53	4.41	53	4.74	81	3.93	54	3.76
	4.41	62	4.62	50	4.37	76	3.51
Costa Rica 54	4.41	57	4.70	52	4.34	45	3.93
Turkey 55	4.39	56	4.70	53	4.32	65	3.63
Slovenia 56	4.39	38	5.07	54	4.31	37	4.08
Philippines 57	4.36	65	4.61	58	4.24	53	3.76
Brunei Darussalam 58	4.35	50	4.81	87	3.88	78	3.49
Georgia 59	4.32	46	4.90	69	4.08	113	3.22
Vietnam 60	4.31	73	4.49	65	4.15	84	3.47
Colombia 61		85	4.35	48	4.38	63	3.65
Romania 62	4.30	72	4.55	55	4.28	100	3.35
Jordan 63	4.30	70	4.56	66	4.13	39	4.05
Botswana 64	4.30 4.29	55	4.71	84	3.89	90	3.42
Slovak Republic 65	4.30 4.29 4.29	54	4.74	47	4.38	57	3.71
Oman 66	4.30 4.29 4.29 4.28	42	4.99	63	4.17	69	3.60
Peru 67	4.30 4.29 4.29 4.28 4.28	77	4.43	57	4.26	108	3.30
Macedonia, FYR 68 Hungary 69	4.30 4.29 4.29 4.28	66	4.61	73 56	4.04 4.27	64 97	3.64 3.36

(Cont'd.)

Table 1: The Global Competitiveness Index 2016–2017 (cont'd.)

					SUBIN	DEYES			
	OVERALL	. INDEX	Basic requ	uirements		enhancers	Innovation and sophistication factors		
Country/Economy —	Rank	Score	Rank	Score	Rank	Score	Rank	Score	
Morocco	70	4.20	51	4.80	88	3.87	86	3.46	
Sri Lanka	71	4.19	64	4.62	83	3.91	46	3.90	
Barbados	72	4.19	58	4.70	64	4.16	51	3.80	
Uruguay	73	4.17	48	4.86	60	4.23	80	3.48	
Croatia	74	4.15	68	4.60	68	4.09	92	3.41	
Jamaica	75	4.13	76	4.43	78	3.98	61	3.69	
Iran, Islamic Rep.	76	4.12	61	4.64	89	3.86	101	3.35	
Tajikistan	77	4.12	78	4.41	99	3.68	60	3.71	
Guatemala Armenia	78 79	4.08 4.07	93 <b>83</b>	4.27 4.37	77 80	4.00 3.96	59 81	3.71 3.48	
Albania	80	4.06	74	4.46	86	3.88	106	3.40	
Brazil	81	4.06	103	4.00	61	4.20	72	3.55	
Montenegro	82	4.05	86	4.34	79	3.96	98	3.35	
Cyprus	83	4.04	67	4.61	71	4.06	68	3.61	
Namibia	84	4.02	75	4.43	94	3.79	77	3.51	
Ukraine	85	4.00	102	4.03	74	4.04	73	3.53	
Greece	86	4.00	80	4.40	67	4.09	70	3.58	
Algeria	87	3.98	88	4.33	110	3.55	119	3.12	
Honduras	88	3.98	92	4.28	98	3.69	82	3.47	
Cambodia	89	3.98	96	4.21	97	3.69	118	3.15	
Serbia	90	3.97	87	4.33	90	3.85	120	3.10	
Ecuador Dominican Republic	91 92	3.96 3.94	81 95	4.37 4.22	95 92	3.74 3.83	102 99	3.34 3.35	
Lao PDR	93	3.93	99	4.16	104	3.63	93	3.39	
Trinidad and Tobago	94	3.93	82	4.37	76	4.03	83	3.47	
Tunisia	95	3.92	79	4.41	103	3.65	104	3.32	
Kenya	96	3.90	115	3.81	75	4.03	40	4.03	
Bhutan	97	3.87	90	4.31	108	3.58	94	3.38	
Nepal	98	3.87	98	4.19	118	3.45	127	2.94	
Côte d'Ivoire	99	3.86	104	3.97	96	3.73	75	3.53	
Moldova	100	3.86	101	4.06	102	3.66	131	2.85	
Lebanon	101	3.84	125	3.56	72	4.05	52	3.79	
Mongolia	102	3.84	107	3.94	93	3.83	115	3.18	
Nicaragua	103	3.81	97	4.21	126	3.28	135	2.77	
Argentina El Salvador	104 105	3.81	110 100	3.89 4.15	82 101	3.92 3.67	87 117	3.46 3.16	
Bangladesh	105	3.80	105	3.97	107	3.60	116	3.16	
Bosnia and Herzegovina	107	3.80	94	4.23	106	3.60	122	3.10	
Gabon	108	3.79	91	4.30	122	3.33	128	2.94	
Ethiopia	109	3.77	106	3.96	117	3.47	74	3.53	
Cape Verde	110	3.76	89	4.32	121	3.40	105	3.31	
Kyrgyz Republic	111	3.75	108	3.93	112	3.54	123	3.03	
Senegal	112	3.74	112	3.86	111	3.54	62	3.67	
Uganda	113	3.69	116	3.79	109	3.56	95	3.37	
Ghana	114	3.68	121	3.59	91	3.84	67	3.61	
Egypt	115	3.67	117	3.79	100	3.67	111	3.23	
Tanzania	116	3.67	114	3.82	119	3.45	96	3.36	
Paraguay	117	3.65	111	3.87	105	3.62	126	2.96	
Zambia Cameroon	118	3.60 3.58	118 119	3.67 3.64	115 114	3.51 3.52	88 103	3.44 3.34	
Lesotho	119 120	3.58	109	3.64	133	3.52	103	3.34	
Bolivia	121	3.54	113	3.83	120	3.42	132	2.84	
Pakistan	122	3.49	126	3.47	113	3.53	85	3.47	
Gambia, The	123	3.47	124	3.57	123	3.31	89	3.42	
Benin	124	3.47	122	3.59	125	3.29	107	3.30	
Mali	125	3.46	123	3.58	124	3.29	109	3.27	
Zimbabwe	126	3.41	120	3.63	132	3.10	129	2.89	
Nigeria	127	3.39	136	3.06	85	3.88	110	3.26	
Madagascar	128	3.33	127	3.37	128	3.26	114	3.21	
Congo, Democratic Rep.	129	3.29	128	3.32	127	3.27	125	3.01	
Venezuela	130	3.27	134	3.14	116	3.51	133	2.83	
Liberia	131	3.21	132	3.20	129	3.19	91	3.42	
Sierra Leone	132	3.16	129	3.30	134	2.95	130	2.87	
Mozambique Malawi	133 134	3.13 3.08	133 137	3.15 3.03	131 130	3.11 3.17	124 121	3.02 3.05	
Burundi	134	3.08	137	3.03	137	2.72	134	2.81	
Chad	136	2.95	135	3.28	137	2.72	137	2.60	
	100	2.30	100	0.00	100		101	۷.00	
Mauritania	137	2.94	131	3.22	138	2.55	138	2.38	

Note: Ranks out of 138 economies and scores measured on a 1-to-7 scale.

Table 2: The Global Competitiveness Index 2016–2017: Basic requirements

						DI	PILLARS				
	BASIC REQ	UIREMENTS	1. Inst	itutions	2. Infra	structure		mic environment	4. Health and	primary education	
Country/Economy	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	
Albania	74	4.46	76	3.83	91	3.47	93	4.28	33	6.25	
Algeria	88	4.33	99	3.50	100	3.28	63	4.83	73	5.71	
Argentina	110	3.89	130	3.04	85	3.66	130	2.95	63	5.91	
Armenia Australia	83 15	4.37 5.81	66 19	3.99 5.32	82 17	3.77 5.65	88 23	4.31 5.69	93 10	5.41 6.56	
Austria	18	5.72	20	5.23	14	5.77	31	5.45	20	6.42	
Azerbaijan	49	4.86	48	4.23	55	4.30	39	5.24	75	5.65	
Bahrain	40	5.04	25	5.04	32	5.01	113	3.88	34	6.24	
Bangladesh	105	3.97	125	3.15	114	2.77	65	4.79	105	5.16	
Barbados	58	4.70	44	4.35	30	5.13	129	3.17	45	6.13	
Belgium	24 122	5.56 3.59	21 95	5.21 3.54	23 128	5.46 2.22	62 111	4.84 3.95	3 116	6.74 4.63	
Benin Bhutan	90	4.31	33	4.67	92	3.44	117	3.78	97	5.34	
Bolivia	113	3.83	133	2.89	102	3.20	110	3.96	101	5.26	
Bosnia and Herzegovina	94	4.23	126	3.14	105	3.19	76	4.55	50	6.03	
Botswana	55	4.71	37	4.50	90	3.49	10	6.18	113	4.66	
Brazil	103	4.00	120	3.24	72	3.98	126	3.49	99	5.30	
Brunei Darussalam	50	4.81	47	4.25	78	3.88	61	4.87	31	6.26	
Bulgaria	60	4.67	97	3.53	70	4.01	42	5.21	57	5.94	
Burundi	130	3.28	134	2.89	134	1.92	124	3.55 5.02	110	4.75 5.20	
Cambodia Cameroon	96 119	4.21 3.64	104 101	3.46 3.49	106 131	3.17 2.15	50 95	5.02 4.25	103 112	5.20 4.68	
Canada	17	5.72	18	5.49	15	5.70	41	5.22	9	6.58	
Cape Verde	89	4.32	71	3.97	94	3.39	107	4.02	58	5.92	
Chad	135	3.08	136	2.68	137	1.75	105	4.07	131	3.83	
Chile	37	5.08	35	4.51	44	4.66	32	5.44	71	5.71	
China	30	5.34	45	4.30	42	4.71	8	6.19	41	6.17	
Chinese Taipei	14	5.81	30	4.82	13	5.80	14	6.12	15	6.50	
Colombia	85	4.35	112	3.33	84	3.67	53	4.95	90	5.44	
Congo, Democratic Rep. Costa Rica	128 57	3.32 4.70	117 60	3.29 4.09	138 67	1.72 4.05	64 82	4.80 4.44	135 35	3.48 6.21	
Côte d'Ivoire	104	3.97	77	3.82	87	3.62	66	4.73	132	3.71	
Croatia	68	4.60	89	3.63	46	4.58	84	4.41	66	5.78	
Cyprus	67	4.61	62	4.02	50	4.39	115	3.82	36	6.20	
Czech Republic	31	5.27	54	4.16	43	4.68	19	5.89	25	6.35	
Denmark	13	5.85	15	5.49	21	5.56	18	5.93	21	6.40	
Dominican Republic	95	4.22	123	3.19	101	3.22	26	5.54	108	4.93	
Ecuador	81	4.37 3.79	113 87	3.32	71	3.99	83	4.42	68	5.77 5.45	
Egypt El Salvador	117 100	4.15	132	3.65 2.99	96 69	3.36 4.03	134 97	2.68 4.22	89 96	5.45	
Estonia	20	5.68	23	5.11	33	4.98	12	6.13	12	6.51	
Ethiopia	106	3.96	75	3.85	115	2.77	78	4.52	111	4.72	
Finland	12	5.88	1	6.13	26	5.34	46	5.14	1	6.89	
France	25	5.54	29	4.90	7	6.12	67	4.73	19	6.43	
Gabon	91	4.30	85	3.72	107	3.09	25	5.55	109	4.85	
Gambia, The	124	3.57	52	4.18	93	3.42	133	2.83	129	3.85	
Georgia Germany	46 10	4.90 5.94	43 22	4.35 5.16	65 8	4.14 6.06	40 15	5.24 6.03	64 14	5.86 6.50	
Ghana	121	3.59	72	3.95	111	2.88	132	2.90	115	4.64	
Greece	80	4.40	81	3.77	37	4.83	131	2.90	46	6.10	
Guatemala	93	4.27	110	3.34	81	3.82	57	4.93	107	4.98	
Honduras	92	4.28	109	3.34	99	3.28	55	4.95	83	5.56	
Hong Kong SAR	3	6.23	9	5.73	1	6.69	9	6.18	26	6.31	
Hungary	69	4.57	114	3.31	62	4.24	47	5.12	78	5.62	
Iceland	16	5.79	17	5.43	19	5.59	29	5.53	7	6.59	
India Indonesia	63 52	4.62 4.78	42 56	4.36 4.10	68 60	4.03 4.24	75 30	4.55 5.51	85 100	5.54 5.28	
Iran, Islamic Rep.	61	4.78	90	3.63	59	4.24	30 72	4.61	49	6.06	
Ireland	21	5.63	12	5.59	29	5.24	43	5.20	13	6.50	
Israel	28	5.37	31	4.78	28	5.30	48	5.10	28	6.29	
Italy	47	4.86	103	3.47	25	5.40	98	4.19	23	6.39	
Jamaica	76	4.43	73	3.87	77	3.90	112	3.88	47	6.07	
Japan	22	5.62	16	5.45	5	6.29	104	4.10	5	6.64	
Jordan	70	4.56	34	4.61	56	4.28	118	3.75	80	5.59	
Kazakhstan	62	4.62	49	4.23	63	4.19	69	4.65	94	5.41	
Kenya Korea, Rep.	115 19	3.81 5.71	86 63	3.65 4.02	98 10	3.35 5.96	122	3.57 6.58	114 29	4.66 6.28	
Kuwait	36	5.10	59	4.02	52	4.36	6	6.31	76	5.63	
Kyrgyz Republic	108	3.93	105	3.38	113	2.85	90	4.30	104	5.19	

(Cont'd.)

Table 2: The Global Competitiveness Index 2016–2017: Basic requirements (cont'd.)

	PILLARS									
	BASIC REQ	UIREMENTS	1. Inst	itutions	2. Infra	structure		nic environment	4. Health and p	orimary education
Country/Economy	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Lao PDR	99	4.16	68	3.98	108	3.08	87	4.32	102	5.25
Latvia	41	5.02	64	4.00	51	4.38	24	5.56	42	6.16
Lebanon	125	3.56	119	3.28	117	2.71	136	2.27	52	5.98
Lesotho	109	3.91	53	4.18	119	2.62	36	5.33	133	3.50
Liberia	132	3.20	79	3.81	120	2.61	127	3.29	136	3.10
Lithuania	35	5.14	51	4.21	45	4.65	34	5.44	32	6.25
Luxembourg Macedonia, FYR	9 66	5.95 4.61	8 67	5.76 3.98	16 80	5.66 3.84	7 44	6.22 5.20	43 92	6.15 5.42
Madagascar	127	3.37	127	3.10	133	1.97	102	4.12	122	4.32
Malawi	137	3.03	94	3.54	135	1.88	137	2.11	120	4.57
Malaysia	26	5.49	26	4.97	24	5.42	35	5.43	44	6.15
Mali	123	3.58	98	3.50	112	2.86	52	4.96	137	3.00
Malta	29	5.36	38	4.49	40	4.75	21	5.76	18	6.45
Mauritania	131	3.22	135	2.81	129	2.19	106	4.02	130	3.84
Mauritius	39	5.05	36	4.51	41	4.74	59	4.89	48	6.06
Mexico	71	4.56	116	3.30	57	4.26	51	4.98	74	5.68
Moldova	101	4.06	128	3.09	86	3.64	100	4.14	95	5.39
Mongolia Montenegro	107 86	3.94 4.34	96 80	3.53 3.79	110 76	2.93 3.93	121 119	3.60 3.73	72 60	5.71 5.92
Morocco	51	4.80	50	4.21	58	4.25	49	5.08	77	5.63
Mozambique	133	3.15	124	3.15	124	2.47	125	3.49	134	3.48
Namibia	75	4.43	39	4.47	66	4.10	74	4.59	121	4.56
Nepal	98	4.19	100	3.50	130	2.16	27	5.54	82	5.56
Netherlands	4	6.12	11	5.70	3	6.37	22	5.74	4	6.67
New Zealand	8	5.98	3	6.01	27	5.33	17	5.99	6	6.61
Nicaragua	97	4.21	122	3.19	104	3.19	56	4.95	87	5.51
Nigeria	136	3.06	118	3.28	132	2.10	108	4.01	138	2.85
Norway	6	6.06	5	5.89	34	4.93	1	6.84	11	6.56
Oman	42	4.99	28	4.95	38	4.82	81	4.46	69	5.74
Pakistan Panama	126 34	3.47 5.15	111 70	3.34 3.97	116 36	2.75 4.85	116 16	3.79 5.99	128 67	3.99 5.78
Paraguay	111	3.87	131	3.00	122	2.57	60	4.87	106	5.76
Peru	77	4.43	106	3.37	89	3.57	33	5.44	98	5.33
Philippines	65	4.61	91	3.62	95	3.37	20	5.88	81	5.57
Poland	45	4.91	65	3.99	53	4.34	45	5.14	38	6.19
Portugal	43	4.97	46	4.30	22	5.48	120	3.69	22	6.40
Qatar	5	6.09	10	5.70	18	5.64	2	6.72	27	6.30
Romania	72	4.55	92	3.59	88	3.61	28	5.53	88	5.48
Russian Federation	59	4.68	88	3.63	35	4.87	91	4.30	62	5.92
Rwanda Saudi Arabia	53 32	4.74 5.21	13 24	5.56 5.10	97 31	3.35	80	4.51	84 51	5.54 5.98
Senegal Senegal	112	3.86	69	3.97	109	5.07 3.01	68 92	4.71 4.28	126	4.18
Serbia	87	4.33	115	3.31	74	3.94	103	4.12	53	5.97
Sierra Leone	129	3.30	121	3.24	127	2.33	123	3.56	127	4.10
Singapore	1	6.37	2	6.10	2	6.50	11	6.15	2	6.75
Slovak Republic	54	4.74	102	3.48	61	4.24	37	5.28	55	5.95
Slovenia	38	5.07	58	4.10	39	4.79	58	4.91	16	6.47
South Africa	84	4.37	40	4.46	64	4.18	79	4.52	123	4.30
Spain	33	5.15	55	4.14	12	5.85	86	4.33	30	6.28
Sri Lanka	64	4.62	57	4.10	73	3.95	96	4.23	37	6.19
Sweden	7	6.06	4	5.94	20 6	5.58	5 4	6.33	24	6.37
Switzerland Tajikistan	78	6.29 4.41	6 41	5.89 4.41	103	6.24 3.20	89	6.45 4.31	8 70	6.58 5.71
Tanzania	114	3.82	83	3.76	118	2.67	70	4.62	124	4.23
Thailand	44	4.95	84	3.73	49	4.39	13	6.12	86	5.53
Trinidad and Tobago	82	4.37	107	3.36	54	4.33	114	3.88	61	5.92
Tunisia	79	4.41	78	3.81	83	3.74	99	4.16	59	5.92
Turkey	56	4.70	74	3.85	48	4.42	54	4.95	79	5.59
Uganda	116	3.79	93	3.55	126	2.43	73	4.60	118	4.58
Ukraine	102	4.03	129	3.05	75	3.93	128	3.17	54	5.95
United Arab Emirates	11	5.90	7	5.82	4	6.31	38	5.28	40	6.17
United Kingdom	23	5.61	14	5.55	9	6.04	85	4.40	17	6.45
United States	27	5.43	27	4.96	11	5.94	71	4.62	39	6.18
Uruguay Venezuela	48 134	4.86 3.14	32 138	4.72 2.16	47 121	4.52 2.57	94 135	4.26 2.42	56 91	5.94 5.42
Vietnam	73	4.49	82	3.76	79	3.88	77	4.55	65	5.42
Yemen	138	2.74	137	2.60	136	1.79	138	2.00	117	4.59
Zambia	118	3.67	61	4.02	125	2.44	109	4.01	125	4.22
		3.63				2.50				

Note: Ranks out of 138 economies and scores measured on a 1-to-7 scale.

Table 3: The Global Competitiveness Index 2016–2017: Efficiency enhancers

								PILL	ARS					
	EFFICIENCY ENHANCERS			education raining	6. Goods market efficiency			7. Labor market efficiency		ial market opment	9. Technological readiness		10. Ma	ırket size
Country/Economy	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Albania	86	3.88	42	4.90	69	4.33	98	3.93	94	3.59	82	3.66	109	2.87
Algeria	110	3.55	96	3.87	133	3.52	132	3.25	132	2.89	108	3.08	36	4.73
Argentina	82	3.92	40	4.96	135	3.26	130	3.30	127	2.98	69	4.08	28	4.93
Armenia	80	3.96	71	4.38	45	4.59	55	4.40	90	3.68	71	4.01	120	2.68
Australia	13	5.27	9	5.91	27	4.82	28	4.69	6	5.42	24	5.66	22	5.10
Austria	22	5.00	12	5.76	25	4.90	40	4.53	34	4.54	23	5.72	43	4.53
Azerbaijan	59 40	4.23 4.52	78 44	4.16	50 22	4.49 4.98	26 35	4.77	97 43	3.55 4.30	55	4.52	63 92	3.89
Bahrain Bangladesh	107	3.60	118	4.90 3.04	96	4.98	120	4.55 3.58	99	3.54	37 122	5.15 2.69	38	4.65
Barbados	64	4.16	29	5.16	86	4.19	42	4.52	62	4.09	31	5.44	136	1.56
Belgium	18	5.18	5	5.99	13	5.22	45	4.49	29	4.65	15	5.99	34	4.75
Benin	125	3.29	117	3.09	126	3.72	50	4.42	106	3.47	129	2.48	123	2.59
Bhutan	108	3.58	98	3.84	101	4.05	27	4.69	79	3.87	102	3.19	133	1.82
Bolivia	120	3.42	100	3.77	134	3.42	136	3.12	76	3.88	111	2.96	82	3.35
Bosnia and Herzegovina	106	3.60	92	4.02	129	3.69	125	3.46	101	3.51	76	3.88	98	3.05
Botswana	84	3.89	88	4.07	73	4.29	36	4.54	66	3.99	86	3.58	105	2.89
Brazil	61	4.20	84	4.11	128	3.70	117	3.67	93	3.63	59	4.37	8	5.73
Brunei Darussalam	87 44	3.88	65 56	4.48	68 57	4.34	47 54	4.46	92 50	3.65	84	3.60 5.14	116	2.74
Bulgaria Burundi	137	4.43 2.72	56 134	4.64 2.29	57 130	4.41 3.62	54 78	4.40 4.13	59 135	4.14 2.57	38 137	5.14 2.01	65 135	3.85 1.69
Cambodia	97	3.69	124	2.29	76	4.24	58	4.13	63	4.06	98	3.28	86	3.28
Cameroon	114	3.52	105	3.43	109	3.97	76	4.16	91	3.66	124	2.60	85	3.29
Canada	6	5.42	19	5.54	17	5.10	8	5.34	7	5.30	21	5.79	15	5.42
Cape Verde	121	3.40	79	4.15	97	4.08	116	3.67	112	3.37	78	3.76	137	1.37
Chad	135	2.76	137	2.21	137	3.00	111	3.79	133	2.88	138	1.93	115	2.76
Chile	31	4.77	28	5.20	44	4.59	52	4.41	23	4.82	39	5.09	44	4.50
China	30	4.79	54	4.64	56	4.43	39	4.53	56	4.16	74	3.96	1	7.00
Chinese Taipei	16	5.20	17	5.61	15	5.20	25	4.77	15	4.93	30	5.53	20	5.18
Colombia	48	4.38	70	4.39	100	4.06	81	4.11	25	4.75	64	4.25	35	4.73
Congo, Democratic Rep. Costa Rica	127 52	3.27 4.34	128 35	2.77 5.07	127 78	3.72 4.23	53 68	4.41 4.26	117 40	3.24 4.37	134 45	2.30 4.77	95 83	3.17
Côte d'Ivoire	96	3.73	109	3.36	92	4.25	75	4.19	75	3.88	94	3.39	80	3.40
Croatia	68	4.09	49	4.70	95	4.10	100	3.89	95	3.58	47	4.72	78	3.52
Cyprus	71	4.06	55	4.64	33	4.70	48	4.44	120	3.19	51	4.63	114	2.76
Czech Republic	27	4.85	27	5.20	36	4.67	44	4.50	27	4.74	29	5.54	46	4.43
Denmark	17	5.19	6	5.95	18	5.07	13	5.08	24	4.76	11	6.10	58	4.21
Dominican Republic	92	3.83	95	3.94	106	4.00	109	3.79	87	3.73	79	3.73	67	3.79
Ecuador	95	3.74	73	4.34	124	3.75	123	3.55	113	3.37	90	3.55	62	3.90
Egypt	100	3.67	112	3.27	112	3.95	135	3.15	111	3.39	99	3.26	25	5.03
El Salvador	101	3.67	103	3.57	102	4.03	122	3.57	45	4.27	93	3.40	94	3.18
Estonia	28 117	4.80 3.47	18 127	5.54 2.79	20 105	5.06 4.01	15 70	5.03 4.24	22 102	4.82 3.51	32 131	5.35 2.43	100 66	3.00
Ethiopia Finland	14	5.26	2	6.16	19	5.06	23	4.24	5	5.46	16	5.97	59	4.10
France	19	5.14	21	5.46	31	4.71	51	4.42	31	4.60	17	5.92	7	5.74
Gabon	122	3.33	121	2.98	125	3.74	101	3.89	103	3.50	109	3.06	112	2.81
Gambia, The	123	3.31	108	3.39	82	4.21	46	4.49	100	3.52	112	2.92	138	1.34
Georgia	69	4.08	89	4.06	46	4.57	43	4.51	58	4.16	65	4.21	101	3.00
Germany	7	5.40	16	5.63	23	4.97	22	4.80	20	4.88	10	6.11	5	5.99
Ghana	91	3.84	99	3.77	93	4.16	72	4.23	85	3.78	95	3.39	72	3.70
Greece	67	4.09	45	4.87	89	4.17	114	3.75	136	2.52	42	4.98	56	4.23
Guatemala	77	4.00	102	3.61	48	4.56	99	3.92	18	4.88	96	3.37	73	3.68
Honduras	98	3.69	101	3.63	94	4.12	118	3.64	36	4.54	106	3.12	97	3.06
Hong Kong SAR Hungary	4 56	5.58 4.27	14 72	5.66 4.36	2 59	5.71 4.40	3 80	5.60 4.13	4 70	5.53 3.97	5 54	6.21 4.52	33 53	4.77 4.27
Iceland	32	4.75	11	5.88	29	4.74	10	5.21	53	4.17	8	6.17	129	2.31
India	46	4.73	81	4.12	60	4.39	84	4.10	38	4.41	110	2.99	3	6.43
Indonesia	49	4.38	63	4.50	58	4.40	108	3.80	42	4.33	91	3.54	10	5.71
Iran, Islamic Rep.	89	3.86	60	4.56	111	3.96	134	3.21	131	2.92	97	3.35	19	5.19
Ireland	20	5.10	13	5.70	5	5.43	12	5.13	67	3.99	12	6.05	54	4.27
Israel	25	4.95	24	5.38	32	4.71	21	4.80	19	4.88	22	5.76	57	4.21
Italy	43	4.43	43	4.90	67	4.34	119	3.64	122	3.11	40	5.03	12	5.58
Jamaica	78	3.98	90	4.05	61	4.39	60	4.36	30	4.65	77	3.76	119	2.69
Japan	10	5.37	23	5.38	16	5.20	19	4.85	17	4.91	19	5.81	4	6.06
Jordan Kazakhatan	66	4.13	51 57	4.69	43	4.62	87	4.04	68	3.99	75 56	3.90	75 45	3.56
Kazakhstan	50 75	4.37 4.03	57 97	4.62 3.86	62 77	4.39 4.23	20 31	4.81 4.62	104 50	3.50 4.20	56 89	4.43 3.55	45 70	4.47 3.74
Kenya Korea, Rep.	75 26	4.03	25	5.32	24	4.23	77	4.62	80	3.86	28	5.54	13	5.51
Kuwait	70	4.00	94	3.98	85	4.93	115	3.67	65	4.01	60	4.33	51	4.28
Kyrgyz Republic	112	3.54	87	4.10	75	4.25	102	3.87	96	3.57	117	2.81	121	2.65

(Cont'd.)

Table 3: The Global Competitiveness Index 2016–2017: Efficiency enhancers (cont'd.)

	EFFICIENCY ENHANCERS							PILLARS  7. Labor market 8. Financial market efficiency development						
				5. Higher education and training						8. Financial market development		9. Technological readiness		arket size
Country/Economy	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Lao PDR	104	3.63	106	3.40	72	4.30	30	4.63	81	3.86	121	2.72	108	2.89
Latvia	42	4.44	39	5.01	49	4.52	34	4.57	52	4.19	34	5.20	96	3.15
Lebanon	72	4.05	66	4.46	55	4.45	104	3.85	69	3.97	72	4.01	76	3.55
Lesotho	133	3.06	119	3.03	88	4.18	96	3.96	134	2.61	123	2.67	132	1.90
Liberia	129	3.19	130	2.73	90	4.17	74	4.21	74	3.89	130	2.43	134	1.70
Lithuania	36	4.59	26	5.25	39	4.64	59	4.37	60	4.13	27	5.59	77	3.53
Luxembourg Macedonia, FYR	23 73	4.99 4.04	47 76	4.78 4.25	4 34	5.54 4.70	16 95	5.03 3.96	14 57	4.97 4.16	2 61	6.40 4.31	93 110	3.21 2.87
Madagascar	128	3.26	126	2.85	120	3.81	56	4.40	121	3.13	128	2.49	107	2.89
Malawi	130	3.17	131	2.61	119	3.81	38	4.53	115	3.26	135	2.26	125	2.54
Malaysia	24	4.96	41	4.96	12	5.25	24	4.77	13	4.98	43	4.81	24	5.03
Mali	124	3.29	122	2.93	110	3.97	112	3.77	109	3.42	113	2.84	111	2.83
Malta	41	4.49	38	5.02	30	4.73	41	4.52	41	4.35	20	5.80	126	2.53
Mauritania	138	2.55	138	1.90	136	3.21	131	3.26	137	2.21	133	2.32	128	2.42
Mauritius	62	4.19	52	4.68	26	4.90	57	4.39	44	4.29	66	4.17	118	2.71
Mexico	45	4.41	82	4.12	70	4.33	105	3.85	35	4.54	73	3.97	11	5.64
Moldova	102	3.66	91	4.04	107	3.99	91	3.99	129	2.96	58	4.40	124	2.56
Mongolia Mantanagra	93	3.83	59	4.57	104	4.01	66	4.29	125	3.09	68	4.12	104	2.90
Montenegro Morecco	79 88	3.96	104	4.49	74 64	4.27	124	4.10	54 83	4.16	52 81	4.59	130	2.12
Morocco Mozambique	131	3.87 3.11	104 135	3.55 2.29	118	4.38 3.88	124 92	3.55 3.98	83 128	3.79 2.98	81 127	3.69 2.54	55 102	4.26 2.99
Namibia	94	3.79	110	3.33	79	4.23	32	4.61	49	4.22	87	3.56	113	2.76
Nepal	118	3.45	113	3.26	116	3.90	103	3.86	73	3.91	126	2.56	91	3.24
Netherlands	9	5.38	3	6.07	8	5.41	14	5.07	37	4.48	6	6.18	23	5.05
New Zealand	8	5.38	10	5.89	10	5.31	6	5.43	1	5.79	13	6.03	64	3.86
Nicaragua	126	3.28	116	3.15	122	3.77	113	3.75	114	3.31	116	2.81	106	2.89
Nigeria	85	3.88	125	2.86	98	4.07	37	4.54	89	3.69	105	3.15	26	4.99
Norway	11	5.34	7	5.94	21	5.05	9	5.25	9	5.24	7	6.17	49	4.37
Oman	63	4.17	85	4.10	51	4.48	82	4.10	55	4.16	57	4.40	68	3.79
Pakistan	113	3.53	123	2.91	117	3.89	129	3.30	107	3.44	119	2.73	29	4.91
Panama	51	4.36	86	4.10	40	4.64	67	4.27	12	5.12	53	4.55	79	3.49
Paraguay Peru	105 57	3.62 4.26	107 80	3.40 4.13	91 65	4.17 4.37	107 61	3.81 4.34	72 26	3.95 4.75	104 88	3.15 3.56	90 48	3.24 4.40
Philippines	58	4.24	58	4.60	99	4.07	86	4.04	48	4.73	83	3.61	31	4.88
Poland	34	4.64	37	5.03	47	4.57	79	4.13	46	4.24	46	4.76	21	5.13
Portugal	39	4.52	36	5.04	38	4.66	64	4.31	116	3.25	26	5.59	52	4.28
Qatar	21	5.00	30	5.14	7	5.41	17	5.00	21	4.84	33	5.35	50	4.29
Romania	55	4.28	67	4.45	80	4.22	88	4.04	86	3.73	48	4.71	42	4.53
Russian Federation	38	4.56	32	5.09	87	4.19	49	4.43	108	3.43	62	4.30	6	5.90
Rwanda	81	3.93	114	3.22	35	4.68	7	5.37	32	4.60	100	3.25	127	2.45
Saudi Arabia	33	4.74	46	4.80	41	4.64	65	4.30	47	4.23	41	5.01	14	5.44
Senegal	111	3.54	111	3.29	84	4.20	94	3.97	88	3.71	103	3.17	103	2.92
Serbia Sierra Leone	90 134	3.85 2.95	69 133	4.40 2.56	121 123	3.78 3.77	106 110	3.84 3.79	110 123	3.41	70 132	4.05 2.41	74 131	3.63 2.08
Singapore	2	5.73	1	6.29	123	5.78	2	5.80	2	5.69	9	6.14	37	4.70
Slovak Republic	47	4.38	61	4.54	53	4.45	93	3.98	33	4.56	44	4.79	61	3.99
Slovenia	54	4.31	22	5.42	42	4.62	85	4.08	118	3.21	35	5.19	84	3.32
South Africa	35	4.62	77	4.22	28	4.77	97	3.94	11	5.19	49	4.70	30	4.89
Spain	29	4.80	31	5.14	54	4.45	69	4.25	71	3.96	25	5.61	16	5.39
Sri Lanka	83	3.91	68	4.45	66	4.35	128	3.37	64	4.03	101	3.23	60	4.06
Sweden	12	5.31	15	5.63	11	5.29	18	4.86	10	5.22	4	6.29	40	4.60
Switzerland	3	5.62	4	6.03	6	5.42	1	5.95	8	5.26	1	6.41	39	4.63
Tajikistan	99	3.68	75	4.28	71	4.31	33	4.59	105	3.49	114	2.84	122	2.59
Tanzania Theiland	119	3.45	132	2.60	114	3.93	62	4.33	98	3.55	125	2.59	71	3.73
Thailand	37	4.56	62	4.54	37	4.66	71 90	4.23	39	4.39	63	4.30	18	5.22
Trinidad and Tobago Tunisia	76 103	4.03 3.65	74 93	4.30	103 113	4.02 3.93	89 133	4.01 3.24	61 119	4.12	50 80	4.68 3.73	99 69	3.03
Turkey	53	4.32	93 50	4.02 4.69	52	3.93 4.47	126	3.24	82	3.21 3.82	67	4.16	17	3.79 5.38
Uganda	109	3.56	129	2.74	115	3.91	29	4.66	02 77	3.88	118	2.78	81	3.38
Ukraine	74	4.04	33	5.08	108	3.98	73	4.23	130	2.95	85	3.58	47	4.40
United Arab Emirates	15	5.22	34	5.07	3	5.61	11	5.17	28	4.72	18	5.82	27	4.93
United Kingdom	5	5.55	20	5.54	9	5.34	5	5.46	16	4.93	3	6.33	9	5.72
United States	1	5.85	8	5.91	14	5.21	4	5.48	3	5.56	14	6.02	2	6.90
Uruguay	60	4.23	48	4.75	63	4.38	121	3.58	51	4.20	36	5.16	87	3.27
Venezuela	116	3.51	53	4.68	138	2.86	138	2.75	124	3.11	107	3.09	41	4.55
Vietnam	65	4.15	83	4.11	81	4.21	63	4.33	78	3.88	92	3.51	32	4.85
Yemen	136	2.74	136	2.26	131	3.56	137	3.10	138	2.07	136	2.21	89	3.24
Zambia	115	3.51	120	2.99	83	4.20	90	4.00	84	3.78	115	2.83	88	3.25
Zimbabwe	132	3.10	115	3.15	132	3.54	127	3.37	126	3.08	120	2.73	117	2.72

Note: Ranks out of 138 economies and scores measured on a 1-to-7 scale.

Table 4: The Global Competitiveness Index 2016–2017: Innovation and sophistication factors

	INNOVATION AND SOPHISTICATION FACTORS		PILLARS								PILL	ARS	
			11. Business sophistication		12. Ini	novation		INNOVATION AND SOPHISTICATION FACTORS		11. Business sophistication		12. Innovation	
Country/Economy	Rank	Score	Rank	Score	Rank	Score	Country/Economy	Rank	Score	Rank	Score	Rank	Score
Albania	106	3.31	94	3.66	109	2.96	Lao PDR	93	3.39	92	3.67	95	3.12
Algeria	119	3.12	121	3.31	112	2.93	Latvia	58	3.71	58	4.06	64	3.36
Argentina	87	3.46	88	3.68	81	3.24	Lebanon	52	3.79	50	4.18	58	3.40
Armenia Australia	81 27	3.48 4.65	81 28	3.75 4.74	87 26	3.20 4.55	Lesotho Liberia	112 91	3.22	110 90	3.50 3.67	111 91	2.95 3.16
Austria	11	5.26	8	5.50	14	5.03	Lithuania	43	4.01	42	4.28	39	3.75
Azerbaijan	49	3.83	60	4.02	44	3.63	Luxembourg	16	5.07	15	5.21	16	4.93
Bahrain	42	4.01	33	4.42	45	3.61	Macedonia, FYR	64	3.64	75	3.83	51	3.44
Bangladesh	116	3.16	107	3.52	121	2.80	Madagascar	114	3.21	120	3.32	97	3.11
Barbados Belgium	51 14	3.80 5.16	51 11	4.18 5.35	53 15	3.43 4.97	Malawi	121 20	3.05 4.94	122 20	3.28	120 22	2.81 4.72
Benin	107	3.30	116	3.39	86	3.21	Malaysia Mali	109	3.27	118	5.16 3.38	92	3.16
Bhutan	94	3.38	91	3.67	99	3.10	Malta	41	4.02	40	4.32	41	3.71
Bolivia	132	2.84	126	3.21	135	2.46	Mauritania	138	2.38	138	2.56	137	2.20
Bosnia and Herzegovina		3.04	115	3.40	125	2.68	Mauritius	48	3.85	37	4.36	67	3.34
Botswana	90	3.42	100	3.61	84	3.22	Mexico	50	3.83	45	4.24	55	3.41
Brazil Brunei Darussalam	72 78	3.55 3.49	63 84	4.01 3.73	100 78	3.10 3.26	Moldova Mongolia	131 115	2.85 3.18	127 123	3.20 3.27	133 101	2.51 3.09
Bulgaria	71	3.57	79	3.78	65	3.36	Montenegro	98	3.35	103	3.57	94	3.13
Burundi	134	2.81	135	3.07	131	2.55	Morocco	86	3.46	76	3.82	96	3.11
Cambodia	118	3.15	114	3.47	118	2.83	Mozambique	124	3.02	128	3.19	117	2.84
Cameroon	103	3.34	112	3.49	90	3.18	Namibia	77	3.51	83	3.73	74	3.29
Canada	25	4.74	24	4.87	24	4.61	Nepal	127	2.94	124	3.25	126	2.63
Cape Verde Chad	105 137	3.31 2.60	108 137	3.52 2.70	98 134	3.11 2.49	Netherlands	6	5.52	5	5.61	7	5.44
Chile	56	3.73	56	4.09	63	3.38	New Zealand Nicaragua	26 135	4.73 2.77	26 134	4.83 3.12	23 136	4.63 2.42
China	29	4.22	34	4.41	30	4.04	Nigeria	110	3.26	99	3.61	113	2.90
Chinese Taipei	17	5.05	22	5.03	11	5.07	Norway	13	5.21	10	5.37	12	5.05
Colombia	63	3.65	59	4.04	79	3.26	Oman	69	3.60	66	3.94	76	3.26
Congo, Democratic Rep		3.01	132	3.17	115	2.85	Pakistan	85	3.47	95	3.65	75	3.28
Costa Rica Côte d'Ivoire	45 75	3.93 3.53	41 89	4.30 3.68	48 61	3.55 3.38	Panama	44	3.93	38	4.34	49	3.53
Croatia	92	3.41	80	3.76	103	3.06	Paraguay Peru	126 108	2.96 3.30	117 78	3.38 3.78	132 119	2.54
Cyprus	68	3.61	62	4.01	85	3.21	Philippines	53	3.76	52	4.15	62	3.38
Czech Republic	35	4.13	32	4.49	37	3.78	Poland	55	3.74	54	4.10	60	3.39
Denmark	10	5.27	9	5.42	10	5.13	Portugal	38	4.08	46	4.24	34	3.91
Dominican Republic Ecuador	99	3.35	77 87	3.81	114	2.89	Qatar	18	5.04	18	5.20	18	4.87
Egypt	102 111	3.34	85	3.68 3.71	107 122	3.00 2.75	Romania Russian Federation	100 66	3.35 3.62	104 72	3.56 3.85	93 56	3.14
El Salvador	117	3.16	86	3.69	127	2.63	Rwanda	54	3.76	64	3.97	47	3.56
Estonia	33	4.15	44	4.26	28	4.05	Saudi Arabia	36	4.10	31	4.52	42	3.69
Ethiopia	74	3.53	93	3.67	57	3.40	Senegal	62	3.67	70	3.86	50	3.48
Finland	7	5.47	12	5.25	3	5.68	Serbia	120	3.10	125	3.22	108	2.97
France Gabon	15 128	5.07 2.94	14 131	5.22 3.17	17 124	4.92 2.71	Sierra Leone	130	2.87	133	3.15	130	2.59
Gambia, The	89	3.42	71	3.85	106	3.00	Singapore Slovak Republic	12 57	5.25 3.71	19 55	5.18 4.10	9	5.33 3.32
Georgia	113	3.22	102	3.60	116	2.85	Slovenia	37	4.08	48	4.23	33	3.93
Germany	3	5.61	3	5.64	5	5.58	South Africa	31	4.18	30	4.52	35	3.85
Ghana	67	3.61	68	3.91	69	3.32	Spain	34	4.15	29	4.54	38	3.76
Greece Guatemala	70 59	3.58 3.71	69 49	3.87 4.19	72 82	3.30 3.23	Sri Lanka	46	3.90	53	4.14	43	3.65
Honduras	82	3.47	73	3.85	102	3.09	Sweden Switzerland	5 1	5.54 5.80	6	5.59 5.80	6	5.49 5.80
Hong Kong SAR	23	4.80	17	5.20	27	4.40	Tajikistan	60	3.71	74	3.84	46	3.58
Hungary	97	3.36	113	3.47	80	3.24	Tanzania	96	3.36	106	3.53	88	3.20
Iceland	24	4.75	27	4.77	21	4.73	Thailand	47	3.85	43	4.27	54	3.43
India	30	4.22	35	4.39	29	4.05	Trinidad and Tobago	83	3.47	67	3.91	105	3.02
Indonesia Iran, Islamic Rep.	32 101	4.16 3.35	39 109	4.33 3.50	31 89	3.99 3.19	Tunisia	104	3.32	101	3.61	104	3.03
Ireland	19	5.01	16	5.20	19	4.81	Turkey Uganda	65 95	3.63 3.37	65 111	3.95 3.49	71 77	3.31 3.26
Israel	8	5.41	21	5.10	2	5.73	Ukraine	73	3.53	98	3.62	52	3.44
Italy	28	4.39	25	4.84	32	3.93	United Arab Emirates	21	4.91	13	5.25	25	4.57
Jamaica	61	3.69	57	4.08	70	3.31	United Kingdom	9	5.30	7	5.58	13	5.03
Japan	4	5.57	2	5.72	8	5.43	United States	2	5.63	4	5.62	4	5.64
Jordan	39	4.05	36	4.37	40 50	3.73	Uruguay	80	3.48	82	3.74	83	3.22
Kazakhstan Kenya	76 40	3.51 4.03	97 47	3.64 4.23	59 36	3.39 3.83	Venezuela	133 84	2.83 3.47	136	3.04	128 73	2.62 3.29
Korea, Rep.	22	4.03	23	4.23	20	4.75	Vietnam Yemen	136	2.67	96 129	3.64 3.18	138	2.16
Kuwait	79	3.49	61	4.02	110	2.96	Zambia	88	3.44	105	3.55	66	3.34
Kyrgyz Republic	123	3.03	119	3.34	123	2.71	Zimbabwe	129	2.89	130	3.17	129	2.61

Note: Ranks out of 138 economies and scores measured on a 1-to-7 scale.

#### **CHAPTER 1.2**

# Modernizing the Measurement of **Drivers of Prosperity** in Light of the Fourth **Industrial Revolution:** The Updated Global Competitiveness Index

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Economies and people worldwide are starting to feel the first effects of the dawning Fourth Industrial Revolution, a convergence of technologies that is blurring the lines between the physical, digital, and biological in ways that promise to disrupt almost every industry in every country.1

Breakthroughs are happening and proliferating at an unprecedented pace—from sensors to blockchain to human-brain interfaces. Technology-enabled platforms in the "sharing" or "on-demand" economies are upending business models and forcing countries to rethink how they formulate economic policies. The number of industrial robots in the world is roughly doubling every five years (from 69,000 in 2002 to 229,000 in 2014, as shown in Figure 1, and is projected to reach 400,000 by 2018),2 driven especially by demand from automotive parts suppliers and the electrical/electronics industry. As the Internet of Things becomes mainstream, the number of connected devices will almost triple by 2020, from 13.4 billion to 38.5 billion,<sup>3</sup> and the proportion of products sold via e-commerce will more than double, from 6 percent in 2014 to 12.8 percent by 2019.4

The combination of automation and digitalization is revolutionizing manufacturing and services alike, as well as blurring the lines between them. This process is increasing efficiency, optimizing logistics, and making prices more transparent and competition starker. At the same time, it is reinforcing the need of firms to remain ahead of the innovation curve. More and more, technological forces are pushing companies to either innovate or disappear: 88 percent of firms in the 1955 Fortune 500 were not on the 2014 list, and the rate of turnover is accelerating, while the duration of product lifecycles declined, across all industries, by 24 percent between 1997 and 2012.5

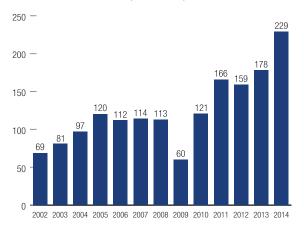
Such dramatic changes in the dynamics of the economy need to be reflected in how we measure economic progress and its drivers. These changes make it necessary to better understand how the Fourth Industrial Revolution is altering how we understand competitiveness, growth, and-fundamentally-the prosperity of countries (see Box 1 for further discussion). For purposes of the present report, an important question is how it impacts the drivers of competitiveness captured by the Global Competitiveness Index.

The increased complexity of today's economy is arguably making our current statistical tools outdated, both conceptually and methodologically. Calculation methods built for tracking physical sales of goods and services are incapable of accurately measuring transactions that take place on virtual platforms or

The authors invite feedback on this chapter. Please send feedback and comments to gcp@weforum.org.

Figure 1: Estimated worldwide annual supply of industrial

Sales of industrial robots (1,000 units)



Source: IFR 2015.

through non-monetary exchanges of services. Increased measurement challenges in calculating GDP have lessened its value as an indicator of economic progress (see Box 2), and also calls into question the accuracy of productivity estimates, which require precise evaluation of output, capital, and labor.

Measuring the drivers of prosperity likewise requires a conceptual and methodological rethink. When the Global Competitiveness Index (GCI) was introduced in 2006, the effects of the Fourth Industrial Revolution had not yet started to arise. Today, although the main drivers of competitiveness identified at that time remain generally valid, they may affect the development process in a different way than they did a decade ago.

#### Box 1: The competitiveness factors supporting the Fourth Industrial Revolution

The possibilities of the Fourth Industrial Revolution to produce productivity gains and, therefore, greater prosperity for both individuals and communities depend on a number of factors. Ultimately the goal is for individuals, firms, and sectors to be able to access emerging technologies, incorporate them into their innovation and operational processes, and participate meaningfully in both new and transforming value networks.

It is tempting to assume that the competitiveness factors that matter the most for firms and countries looking to benefit from the Fourth Industrial Revolution are linked primarily to measures of technological sophistication and innovation. Indeed, this edition of The Global Competitiveness Report shows that levels of business sophistication and the strength of innovation-related factors are becoming more influential in driving competitiveness, and many of the characteristics of technologies that are driving the Fourth Industrial Revolution (such as their networked nature) suggest that these factors will continue to rise in importance. However, many other factors also influence the ability of an economy to employ and develop emerging technologies. As this chapter outlines, the Forum's approach to measuring innovation is itself changing, taking an integrated, future-oriented, and ecosystemic approach to the link between productivity and new products and processes, moving away from a linear process of idea creation to commercialization.

A hallmark of the Fourth Industrial Revolution is the way in which it converges with, relies on, and employs digital technologies and business models in order to create, exchange, and distribute value, requiring digital infrastructure and network availability in addition to business sophistication. The innovation ecosystem pillars in the revised Global Competitiveness Index presented in this chapter offer an approach that captures all of these ideas: the Fourth Industrial Revolution does not rely only on ICT technologies but also on non-ICT technologies, as reflected in the revamped technology adoption pillar; the possibility of recouping investments through economies of scale as reflected in the new market size pillar; the business dynamism pillar showing the factors that drive entrepreneurial spirit and ways businesses respond to opportunity; and, finally, the pillar showing innovation capacity going beyond R&D to incorporate the factors that incentivize creativity, ideageneration, and collaboration.

A companion report, the Forum's Global Information Technology Report 2016, explores some of these aspects: the ways in which network readiness is essential to enabling the creation and use of emerging technologies. The 2016 report reveals that countries looking to capitalize on economic gains of ICTs should promote not just access, but also adoption and use of digital networks.

Adoption—the successful use and development of emerging technologies—of course requires human capital, which is another critical input of the Fourth Industrial Revolution in the form of healthy, educated populations. The new human capital pillars of the GCI, divided into a heath pillar and an education and skills pillar captures these two forms of investment in human capital. In particular, the education and skills pillar looks at both the skills of the current work force and the skills of the future work force. In line with finding from the Forum's Future of Jobs report, this pillar includes indicators on critical thinking in teaching.

Finally, while the Fourth Industrial Revolution will feature technologies such as the blockchain that can support both private and public governance, these technologies alone will not replace the importance of an enabling environment. The framework presented in this chapter covers three pillars that will be essential for economies looking to capitalize on the Fourth Industrial Revolution: institutions, such as rule of law and smooth functioning of public administration; infrastructure reflecting investment in new measures of connectivity; and a healthy macroeconomic context.

Contributed by Nicholas Davis, Head of Society and Innovation, Member of the Executive Committee, World Economic Forum

This chapter lays out the Forum's latest thinking on the concept of competitiveness and its implications for the GCI in light of the new forces that are starting to be unleashed by the Fourth Industrial Revolution and other trends. The goal of the chapter is to provide a basis for discussion and feedback ahead of the launch of the new methodology.

# THE GCI IN THE TIME OF THE FOURTH INDUSTRIAL REVOLUTION

The need to produce measurements that better capture this emerging new economic reality translates into an evolved measurement of competitiveness and its drivers to give more relevant guidance to policymakers and

public-private dialogues. The World Economic Forum has been working on modernizing the GCI over the past two years. In the 2015-2016 edition of The Global Competitiveness Report (GCR), the first reflections from this process were published, providing a thorough literature review of competitiveness drivers,6 as well as a preliminary methodology for the new Index. Since last year's Report the Forum's thinking has advanced further to identify five clear directions for measuring competitiveness during the rise of the Fourth Industrial Revolution.

First, productivity remains a key driver of prosperity. Although measuring productivity has become more complex, economists have little doubt

# Box 2: The global productivity slowdown: Five hypotheses

Since Robert Solow identified technology as a driver of growth in the 1950s, 1 productivity has been developing hand in hand with innovation. In recent years, innovations such as big data, FinTech, the sharing economy, and other ICT-enabled services, and also advances in science and technology, including in biotechnology, new materials, and artificial intelligence, are expanding. Yet, in the vast majority of global regions, productivity growth has slowed since the global financial crisis: the last decade was the first since World War II where productivity growth stagnated or declined, as shown in The Global Competitiveness Report 2015-2016. What could explain this paradox? There are five main hypotheses.

- 1. Technology has yet to show its full impact on productivity. We need time to re-invent our organizations, laws, and rules to fully leverage new technologies. For investments in digital technologies to be viable, firms need to simultaneously reform many business processes and equip workers with new skills; it they do not, the combination of new technologies and insufficient people who can use them will create new inefficiencies. In some cases, a governance vacuum prevents some of the more advanced technologies, such as self-driving cars and drones, from being translated into reality. In other cases, we recognize the potential of new technologies but do not yet know how best to deploy them. Only now are companies emerging with new business models for goods and services in fields such as transportation, energy, and healthcare; truly reinventing fields such as banking and education will take more time.
- 2. The way we measure productivity underestimates improvements. Productivity measurements capture only monetary transactions, so non-monetary transactions (e.g., those initiated in the sharing economy) may not be captured. We may not be able to measure spreading free digital services correctly-how do we account for the output of companies such as Google or Wikipedia or for the matchmaking efficiency achieved by Etsy or Airbnb? And how do we measure cross-border trade in data? In the same way, qualitative improvements to products and services are equally inherently difficult to capture in national accounts and have arguably been taking place faster in recent years. However, recent research highlights the idea that mis-measurement is not telling the whole story.<sup>2</sup>

- 3. Innovation today may not be as all-encompassing and or groundbreaking as it has been in the past. Economist Robert Gordon argues that, compared with innovations in the 19th century (such as the steam engine, electric lights, and sewerage) that had a quick and pervasive impact on people's lives, today's innovations (such as social media and smartphones) may not yet have a similar level of impact and hence their impact on productivity is incremental.<sup>3</sup>
- 4. Hysteresis effects may have emerged following the financial crisis. As outlined by economist Nouriel Roubini, protracted recessions—such as the one the global economy has been experiencing since 2007-can slow productivity growth for two reasons: because people who remain unemployed for a long time lose their skills and because slowing investment prevents the latest technologies embedded in capital goods from being used.4
- 5. Rising inequality could slow down productivity growth. The rising inequality observed in past years could slow productivity growth further. If rising inequality reduces demand (the wealthy tend to spend less and the poor have less to spend), then productivity improvements will not lead to rising sales, and no resource re-allocation toward more productive sectors will take place. As a result, average productivity will not increase—it may even decrease.

More research is needed to understand the reasons behind the slowdown in productivity growth. Whatever the reasons, however, there is widespread agreement that productivity remains a key driver of growth and prosperity, which remain important for citizens' well-being. When growth is balanced and inclusive, pro-competitiveness reforms are key to ensuring rising standards of living and social stability.

#### Notes

- Solow 1956, 1957.
- 2 Byrne et al. 2016.
- 3 Gordon 2012
- 4 Roubini 2016.

of its central role in economic progress. Prosperity can increase only if inputs of production are used in smarter and more efficient ways to fulfill constantly evolving human demands. Therefore we still define competitiveness as the set of institutions, policies, and factors that determine the level of productivity of an economy, which in turn determines the level of prosperity a country can achieve.

Second, future orientation is central. Because technology disrupts the business landscape in unexpected ways and does this more quickly than it used to, the primary feature of successful economies will be their capacity to be agile, adapt to changes, and respond to shocks relatively smoothly and speedily. These aspects are meant to be captured by the education and skills, labor market, and goods market pillars that measure the extent to which a country's regulations and human capital support structural change and industrial revamp.

Third, the meaning of innovation is being updated. The capacity of a country to be innovative has to be thought of as an ecosystem that not only produces scientific knowledge but also enables all industriesincluding in the service sector—and society at large to be more flexible, interconnected, and open to new ideas and business models. This way of understanding innovation focuses on a country's ability to bring new products and services to market, and it attributes equal importance to non-technical and technical inventions. To be truly innovative, a country should not only file patents and support research and development in science and technology, but should also provide a networked, connected environment that promotes creativity and entrepreneurship, fosters collaboration, and rewards individuals who are open-minded and embrace new ways to perform tasks. In such an ecosystem the modernization of the educational framework also plays a pivotal role: it must offer life-long learning opportunities and teach students to think critically, collaborate with individuals of different backgrounds, and expose them to different points of view and ideas. Similarly, the financial sector needs to offer venture capital and new financing solutions suitable for smaller or riskier projects, as well as leverage information and communication technologies (ICT) platforms, such as what today is known as FinTech.

Fourth, ICT infrastructure is an imperative. As ICT-based business models become more prevalent, countries that fail to transition to a digital economy will be at a substantial competitive disadvantage, not only commercially but also in terms of innovation. Hence the technology adoption, business agility, and innovation capacity pillars have been reformed, considering them to be all part of the innovation ecosystem. ICT infrastructure measures have also been added to the infrastructure pillar as they now play a prerequisite role for development as much as transport infrastructure.

# Fifth, the world is leveled more than it used

to be. The current GCI model assumes that a country's priorities evolve as it develops, with infrastructure, institutions, macroeconomic stability, and basic health and education more important for lower-income countries and innovation and business sophistication more important for higher-income countries. The Fourth Industrial Revolution makes it reasonable to take a more agnostic approach and recognize that all competitiveness factors matter for countries at all income levels and the exercise of policy prioritization is more complex than we have so far believed. For example, robotics is making light manufacturing less labor-intensive, which reduces the feasibility of lowerincome countries developing by leveraging unskilled labor. However, because ICTs enable the rapid transfer of ideas and technologies, they also make innovation less capital-intensive, offering those countries new ways to develop. The updated GCI will reflect this conceptual change and weight all 12 pillars equally for all countries. We assume that a country's development priorities are country-specific rather than determined by their income level. Defining policy priorities is a country-specific exercise that will be better informed by the updated GCI (see Box 3).

In addition to these new conceptual underpinnings, the methodology needs to keep up with new indicators that have become available, notably for health and financial development. On health, the disability-adjusted life year summarizes all available information on the extent of mortality and disability due to communicable and non-communicable diseases and is, therefore, a more accurate measure of the health component of human capital than life expectancy or the prevalence of malaria, tuberculosis, and HIV. On finance, new metrics on depth, liquidity, soundness, and access to the banking sector have started to become more available for a larger set of countries since the global financial crisis.

These changes in the GCI methodology are a natural evolution of the current framework rather than a completely new approach. The overall structure of 12 pillars remains relevant because it captures general concepts that are important for any type of marketbased society: good governance, infrastructure, education, and functioning markets will continue to determine how successfully economic systems can cope with technological and societal revolutions, but they will do so in different ways. For example, institutions will not only have to protect property rights, security, and rule of law, but they also have to become more forward looking, updating regulations to prevent potential misuse of new technologies while nurturing a dynamic business environment; countries will need to build "data highways" as well as roads and ports; and financial sectors will need to support industrial restructuring and innovation.

# Box 3: How to prioritize policies to overcome the "middle-income trap": An empirical exercise for Latin America and the Caribbean

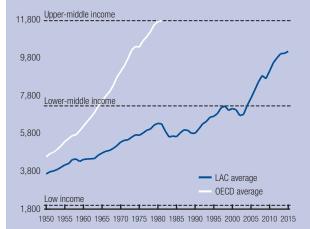
Historically, the Global Competitiveness Index (GCI) has pointed toward one major way to prioritize policy reforms: dividing the Index into three subindexes (basic requirements, efficiency enhancers, and innovation and sophistication factors) while also classifying countries into three groups according to per capita income. For lower-income countries, a higher weight is given to basic requirements; for the middleincome group, the priority is efficiency enhancers; for higherincome countries, the focus is on improving innovation and sophistication.

However, as the World Economic Forum revises the Global Competitiveness Index, other ways to contribute to the debate about policy prioritization to boost inclusive growth in emerging and developing markets and industrialized countries alike are being looked at-a debate that is especially urgent as the Fourth Industrial Revolution disrupts patterns of development and opens new paths to development. Following a session at the World Economic Forum on Latin America 2016, the Forum and the OECD Development Centre are exploring new methodologies to identify policy priorities in the region by combining GCI data with recent OECD Development Centre research.

For Latin America, an especially challenging scenario is the "middle-income trap": it is common for countries to grow rapidly in their early stages of development, only to stagnate when they approach middle levels of per capita income. Different sources of growth become more important at this stage, and countries can struggle to prioritize the right policies to make the necessary adjustments. In the region, only Argentina, Chile, and Uruguay have overcome the middle-income trap or are close to doing so.<sup>2</sup> Several other Latin American countries were already in the middleincome range as early as 1950, but these countries have not advanced beyond that range, and the region's average per capita income growth has remained weak in comparison to the OECD average (see Figure 1).

Figure 1: Middle-income countries: Latin America and the Caribbean compared to OECD

GCP per capita, constant 1990 PPP dollars



Source: OECD Development Centre calculations, based on Felipe et al. 2012. Data were extracted from the International Monetary Fund's World Economic Outlook Database (April 2016), https://www.imf.org/external/data.htm, and the Maddison Project (2010) database, http://www.ggdc.net/maddison/.

Whether a country falls into or escapes from the middleincome trap depends on a range of many variables, from its general economic and legal environment and macroeconomic stability to integration and the effectiveness of productive development policies. The OECD Development Centre conducted empirical research to shed light on the most important policy areas, statistically analyzing the experiences of emerging economies and the OECD countries that have graduated to higher-income status since 1985. The Centre defines middle-income as between US\$2,000 and US\$11,750, measured in 1990 constant levels and adjusted for PPP. as in Felipe et al. (2012). Using fixed thresholds at constant PPP prices allows us to compare the current characteristics of middle-income Latin American economies to those of countries at the time they graduated to high-income status: Israel (1986), Singapore (1988), Ireland (1990), Spain (1990), the Republic of Korea (1995), Portugal (1996), Greece (2000), Chile (2005), Kuwait (2005), Qatar (2005), Uruguay (2012), Malaysia (2014), and Poland (2014).

The Centre uses linear discriminant analysis to find the linear combination of institutional and economic features—covering institutions, the structure of production, demographic variables, and macroeconomic indicators—that characterize countries that did and did not evade the middleincome trap.3

Preliminary results show that the variables that best separate these sets of countries are the rule of law, the index of productive capabilities, and investment. These policy areas seem to exhibit robust results, because most countries are correctly ascribed to their particular income category based on a larger group of growth determinants, not exclusively on per capita income.

The analysis also points to differing policy priorities for economies in Latin America and the Caribbean. For instance, Chile lags behind in terms of productive capabilities and the size of the manufacturing sector; in Mexico, improvements to the rule of law are highlighted; in Colombia and Peru, the challenges are linked to productive capabilities, the size of the manufacturing sector, public revenues, and the rule of law. The Forum and the OECD Development Centre are collaborating to extend this research by including new variables, broadening the country sample, and testing novel empirical methodologies.

#### **Notes**

- See, for example, Aiyar et al. 2013; Eichengreen et al. 2011; Felipe et al. 2012; OECD 2013; Zhang et al. 2012.
- OECD/ECLAC/CAF 2015.
- For details about linear discriminant analysis, see Fisher 1936.

Contributed by Angel Melguizo and Sebastian Nieto, OECD Development Centre. We would like to acknowledge the contributions of José Ramon Perea, formerly with the OECD Development Centre and now at the World Bank, and member of the research team.

Figure 2: The updated GCI framework

Enabling	environment	Hun	nan capital	M	larkets	Innovation ecosystem		
Institutions	Introduced new statistical measures of security and transparency	Health	Refocused from morbidity to disability-adjusted life years	Product market efficiency	Streamlined and simplified to focus on tariffs, antitrust, and taxation	Technology adoption	Improved ICT measures; more measures capturing non-ICT technologies	
Infrastructure	Included more measures of connectivity, ICT, energy, and water infrastructure	Education and skills	Restructured as current versus future skills of the labor force	Labor market functioning	Refocused on matching skills and capacity to support industry disruption	Market size	Rethought to capture market potential rewarding larger pools of ideas and economies of scale	
Macro- economic context	Added measures of external and foreign currency debt and improved conventional indicators			Financial market development	Using predominantly hard data, expanded regulatory and access aspects	Business dynamism	Rethought to capture entrepreneurial spirit entry and bankruptcy regulation	
						Innovation capacity	Combines R&D with non-R&D factors (e.g., creativity, connectivity, business models)	

Figure 2 summarizes the main changes to the GCI framework. These include centering the health pillar on disability-adjusted life years, rethinking market size as market potential, and reflecting the richer data now available in the financial pillar. The appendix fully describes all the indicators that are part of the updated methodology.

# **SELECTED ISSUES: DISCUSSION AND** PRELIMINARY RESULTS

This section presents preliminary results on two subindexes that are particularly relevant in the context of the Fourth Industrial Revolution and that have been extensively reviewed—the human capital subindex and the innovation ecosystem subindex—as well as a new approximation to the weights given to pillars due to implications for policy prioritization.

## Four subindexes

Moving away from the idea that countries move through sequential, defined stages of development implies that the methodology needs to be updated accordingly. The planned index will weight all 12 pillars equally for

all countries and the pillars will be grouped into four subindexes:7

- The enabling environment subindex measures whether countries have in place sound institutions, well-developed infrastructure, and strong macroeconomic conditions, which together determine the environment in which companies operate.
- The human capital subindex measures how the health and skills of the labor force contribute to a country's competitiveness.
- The markets subindex measures how firms can rely on product, labor, and financial markets to find the production inputs they need and how quickly and easily they can reorganize when the industry landscape changes.
- The innovation ecosystem subindex measures how technology adoption, business dynamism, and innovation capacity all influence the innovation

Table 1: Structure of the education and skills pillar

#### Skills of the current workforce

Skillset of university graduates (EOS)

Mean years of schooling (UNESCO)	
Extent of staff training (EOS)	
Quality of vocational training (EOS)	
Skillset of secondary-education graduates (EOS)	

Skills of the future workforce

School life expectancy overall (UNESCO) Quality of primary education (EOS) Internet use in schools (EOS) Critical thinking in teaching (EOS)

Note: For a full definition of variables and sources, see the appendix at the end of this chapter. EOS = Executive Opinion Survey.

process. Using existing technology can give rise to new products and business models; countries where businesses are more open to new ideas are more likely to adopt the latest technologies faster and create new ones; and larger markets foster innovation because they enable economies of scale for new products and services.

#### **Education and skills**

At every level of schooling, the education system needs to teach competences that are relevant to the modern economy. Even lower-skilled jobs increasingly require talent and knowledge, so vocational training and secondary education need to equip people with the ability to work in a complex, digital environment. Because change occurs so quickly, there is a high level of uncertainty regarding the skills needed for the future.8 However, at all skill levels, individuals will be rewarded for the capacity to think critically, solve problems, and take advantage of new technologies. Schools will therefore need to teach flexible thinking rather than emphasizing memorization; they will need to show students how to cooperate and work with individuals with different backgrounds as well as to compete, and will need to nurture the ability to challenge, confront, and critically appraise differing ideas.

To capture these developments, the suggested education and skills pillar measures both the quantity and quality of skills and the training that today's workers possess, as well as the level of education and skills of tomorrow's workforce, with particular emphasis on the use of ICTs in school and the style of teaching. Measuring the skills of the current and future workforce together captures the dynamics of the workforce's skillset in each country, tracking whether the level of human capital is increasing or declining. Even the most advanced countries today could quickly lose their human capital advantage if their education systems fail to increase the quantity and quality of skills of their future professionals and entrepreneurs. Similarly, developing countries could see their investments in education generate decreasing returns if they do not manage to

update curricula and teaching styles. Table 1 shows the structure of the education and skills pillar.

Table 2 presents the preliminary results for this pillar. Denmark has the most sustainable system, with the skills of the current and future workforce both ranking in the top five. Denmark is one of the first countries to include computer science in its primary-school curriculum, together with the United Kingdom, Israel, New Zealand, and Australia. Finland and Iceland are among the advanced countries where the future workforce is expected to be better equipped than current workers, whereas Switzerland, Israel, and Japan are among those that may see their currently high level of human capital diminish going forward. Among emerging and developing economies, Brazil, China, Colombia, Rwanda, and Kenya are examples of countries improving the future skillset of their workforce, while countries with education systems that may see reductions in their future human capital include the Philippines, Panama, South Africa, and Nigeria, which already ranks as low as 123rd.

#### Innovation

According to the latest thinking, innovation occurs in an ecosystem where businesses, regulations, and social norms promote connectivity, creativity, entrepreneurship, collaboration, and the adoption of the latest technologies to generate new ideas and bring new products and business models to market. These concepts are measured by four pillars: technological adoption, market size, business dynamism, and innovation capacity.

The concepts measured by the latter two pillars, in particular, need to go hand in hand for a country to be considered an innovation powerhouse (Table 3). As long as new ideas cannot find a practical implementation they might contribute to knowledge accumulation but they do not immediately translate into advances in human welfare. In some cases finding a practical application for a new idea is just a matter of time, because technological progress in other fields has to occur before these ideas can be put into practical use. It is, however, crucial for a country to develop the skills and the conditions that can ignite the process of transforming abstract innovation into new products and processes.

Table 2: Education and skills pillar: Preliminary country/economy rankings

	5th pillar: Edu	cation and skills	A. Skills of the cu	irrent workforce	B. Skills of the	future workforce	
Economy	Rank	Value	Rank	Value	Rank	Value	Dynamics*
Denmark	1	6.18	3	6.13	5	6.22	
Switzerland	2	6.17	1	6.56	12	5.79	<b>*</b>
lorway	3	6.12	4	6.13	9	6.12	•
letherlands	4	6.11	9	5.92	2	6.29	
weden	5	6.09	6	5.97	6	6.22	
Australia	6	6.04	10	5.89	7	6.18	
Jnited Kingdom	7	6.00	8	5.93	10	6.07	
Germany	8	5.93	2	6.20	15	5.67	
New Zealand	9	5.92	17	5.57	4	6.27	
Belgium	10	5.89	13	5.63	8	6.15	
inland	11	5.88	23	5.33	1	6.43	<b>*</b>
Inited States	12	5.82	5	6.05	18	5.58	
celand	13	5.78	24	5.29	3	6.28	<b>*</b>
Singapore	14	5.76	12	5.79	13	5.73	
Canada	15	5.69	7	5.94	19	5.44	
reland	16	5.64	27	5.26	11	6.01	
stonia	17	5.61	15	5.58	16	5.64	
erael	18	5.53	11	5.86	25	5.19	•
lovenia	19	5.49	20	5.38	17	5.59	
zech Republic	20	5.46	16	5.58	22	5.33	
ithuania	21	5.45	18	5.53	20	5.36	
Corea, Rep.	22	5.23	26	5.27	24	5.20	
atvia	23	5.22	21	5.37	30	5.07	
rance	24	5.22	22	5.33	28	5.10	
Inited Arab Emirates	25	5.15	50	4.60	14	5.70	<b>*</b>
apan	26	5.12	19	5.39	39	4.85	*
ustria	27	5.12	34	5.09	26	5.15	
Malta	28	5.07	25	5.27	38	4.86	
uxembourg	29	5.05	14	5.59	52	4.51	*
oland	30	5.04	35	5.08	32	5.00	
ussian Federation	31	5.02	28	5.26	40	4.77	
Chinese Taipei	32	5.01	39	4.88	27	5.14	
)atar	33	4.96	29	5.16	41	4.77	
(azakhstan	34	4.91	32	5.10	44	4.71	
pain	35	4.88	56	4.41	21	5.35	<b>*</b>
Malaysia	36	4.86	33	5.09	48	4.63	
Slovak Republic	37	4.86	30	5.14	49	4.58	*
Greece	38	4.80	47	4.64	33	4.95	
Jkraine	39	4.79	46	4.69			
					36	4.89	•
'ortugal	40	4.75	67	4.19	23	5.31	<u>+</u>
Cyprus	41	4.74	31	5.11	59	4.38	
rgentina	42	4.73	55	4.45	31	5.01	
aly	43	4.69	54	4.45	34	4.94	
lungary	44	4.68	36	4.96	57	4.41	*
lbania	45	4.68	62	4.26	29	5.10	<u> </u>
Chile	46	4.63	49	4.60	46	4.67	
ri Lanka	47	4.61	38	4.93	62	4.30	*
Nontenegro	48	4.61	45	4.70	51	4.51	
eorgia	49	4.61	37	4.93	63	4.29	<b>★</b>
audi Arabia	50	4.59	61	4.30	37	4.89	
arbados	51	4.56	65	4.23	35	4.90	<b></b>
Costa Rica	52	4.56	58	4.37	42	4.76	
Croatia	53	4.54	48	4.63	55	4.45	
runei Darussalam	54	4.42	71	4.11	43	4.73	<b></b>
ruguay	55	4.36	72	4.04	45	4.68	<b>*</b>
omania	56	4.36	59	4.35	60	4.37	1
ulgaria	57	4.35	68	4.19	53	4.50	
erbia	58	4.33	53	4.57	70	4.09	<b>*</b>
ahrain	59	4.32	60	4.35	61	4.30	▼
lauritius	60	4.32	74	3.99	47	4.65	<u></u>
zerbaijan	61	4.31	42	4.75	79	3.87	<b>*</b>
ordan	62	4.29	51	4.59	73	4.00	•
Mongolia	63	4.28	70	4.12	56	4.43	
rinidad and Tobago	64	4.27	40	4.87	89	3.67	<b>*</b>
rmenia	65	4.21	44	4.73	86	3.70	▼
Moldova	66	4.16	41	4.87	96	3.44	<b>\</b>
Ecuador	67	4.13	79	3.79	54	4.47	<b>A</b>
Fajikistan .	68	4.12	43	4.75	93	3.48	<b>*</b>

(Cont'd.)

Table 2: Education and skills pillar: Preliminary country/economy rankings (cont'd.)

	5th pillar: Education and skills		A. Skills of the co	A. Skills of the current workforce		B. Skills of the future workforce	
Economy	Rank	Value	Rank	Value	Rank	Value	Dynamics*
hilippines	69	4.11	57	4.37	80	3.85	<b>*</b>
enezuela	70	4.05	66	4.22	78	3.88	
amaica	71	4.01	64	4.24	83	3.77	*
outh Africa	72	4.00	52	4.58	97	3.43	*
anama	73	3.99	63	4.25	84	3.73	*
hina	74	3.97	85	3.56	58	4.39	<b>A</b>
osnia and Herzegovina	75	3.97	80	3.78	66	4.15	•
urkey	76	3.95	92	3.36	50	4.53	<b>A</b>
donesia	77	3.92	81	3.75	69	4.09	•
an, Islamic Rep.	78	3.89	86	3.52	64	4.25	<u> </u>
otswana	79	3.88	75	3.97	82	3.79	т
lacedonia, FYR	80	3.87	77	3.85	77	3.89	
yrgyz Republic	81	3.87	69	4.15	91	3.59	*
man	82	3.83	84	3.60	71	4.06	
ebanon	83	3.80	82	3.65	76	3.94	
hailand	84	3.79	83	3.64	75	3.95	
eru	85	3.77	76	3.94	90	3.60	•
olombia	86	3.76	91	3.40	67	4.13	<b></b>
exico	87	3.76	78	3.84	87	3.68	
razil	88	3.65	96	3.18	68	4.13	<b>*</b>
ape Verde	89	3.64	98	3.12	65	4.16	<b>*</b>
olivia	90	3.60	87	3.51	85	3.70	
ambia	91	3.59	73	4.01	104	3.17	*
unisia	92	3.44	103	2.83	72	4.06	<b>A</b>
ominican Republic	93	3.44	90	3.41	95	3.47	
Igeria	94	3.39	102	2.84	74	3.95	<b></b>
abon	95	3.31	94	3.30	99	3.31	
ndia	96	3.25	104	2.82	88	3.67	<b></b>
ietnam	97	3.25	95	3.29	101	3.21	
uwait	98	3.24	100	2.90	92	3.58	<b>A</b>
hutan	99	3.20	112	2.56	81	3.85	<b>A</b>
araguay	100	3.16	93	3.30	110	3.02	-
imbabwe	101	3.15	89	3.43	113	2.88	*
I Salvador	102	3.15	101	2.89	98	3.42	À
ihana	103	3.15	97	3.15	105	3.15	•
luatemala	104	3.13	88	3.45	116	2.80	+
wanda	105	3.06	108	2.64	94	3.47	<b>*</b>
londuras	106	3.00	99	2.94	108	3.06	
	107	2.97	105	2.73	102		•
enya						3.21	
lamibia	108	2.87	106	2.72	109	3.03	_
enin	109	2.81	116	2.42	103	3.20	<b></b>
ao PDR	110	2.78	114	2.48	107	3.08	<b>*</b>
ameroon	111	2.77	111	2.56	111	2.98	<u> </u>
epal	112	2.75	127	2.21	100	3.28	<b>*</b>
Morocco	113	2.68	125	2.24	106	3.13	<u> </u>
esotho	114	2.59	122	2.30	112	2.89	<b></b>
ambia, The	115	2.57	113	2.55	118	2.60	
beria	116	2.56	120	2.31	115	2.82	<b></b>
ôte d'Ivoire	117	2.55	109	2.61	121	2.49	
enegal	118	2.54	110	2.58	120	2.50	
ambodia	119	2.54	126	2.22	114	2.85	<b></b>
ladagascar	120	2.52	121	2.30	117	2.74	<b></b>
ongo, Democratic Rep.	127	2.29	123	2.27	125	2.30	
ganda	121	2.41	119	2.35	123	2.46	
igeria	122	2.40	107	2.70	129	2.10	*
lalawi	123	2.36	129	2.18	119	2.54	<u> </u>
ali	124	2.33	117	2.41	126	2.25	
angladesh	125	2.33	130	2.18	122	2.47	
urundi	126	2.30	124	2.25	124	2.35	
akistan	128	2.27	118	2.37	128	2.17	J
ınzania	129	2.25	115	2.47	131	2.04	*
thiopia	130	2.20	131	2.18	127	2.21	
lozambique	131	2.05	133	2.05	130	2.06	
erra Leone	132	2.01	128	2.19	132	1.83	*
had	133	1.93	132	2.11	133	1.75	▼
Mauritania	134	1.78	134	1.86	134	1.70	
'emen	135	1.74	135	1.83	135	1.65	

<sup>\*</sup> The dynamics column shows the change vis-a-vis the current pillar of the Global Competitiveness Index. 📤 = The score of the Skills of the future workforce subpillar is higher than the score of the Skills of the current workforce by 15 percent or more. 🛡 = The score of the Skills of the future workforce subpillar is lower than the score of the Skills of the current workforce by 10

Table 3: Structure of the business dynamism and innovation capacity pillars

Business dynamism pillar	Innovation capacity pillar				
	Collaboration inside company/				
Cost required to start a business (World Bank)	between companies/industry-university	Scientific and technical articles (World Bank)			
Time required to start a business (World Bank)	Internet users (ITU)	Patent application (WIPO)			
Bankruptcy proceedings costs (World Bank)	Stage of clusters development (EOS)	Company spending on R&D (EOS)			
Strength of insolvency framework (World Bank)	Encouragement to idea generation (EOS)	Buyer sophistication (EOS)			
Attitudes towards entrepreneurial risk (EOS)	Exposure to new ideas (EOS)	International brands (EOS)			
Growth of innovative companies (EOS)	ICT and business model creations (EOS)	Trademark application (WIPO)			
Willingness to delegate authority (EOS)	Companies embracing disruptive ideas (EOS)	Capacity to commercialize new products (EOS)			

Note: For a full definition of variables and sources, see the appendix at the end of this chapter. EOS = Executive Opinion Survey.

Therefore the business dynamism pillar measures the extent to which regulations promote entrepreneurial mindset and business agility-for example, the ease of opening and closing a business and attitudes toward entrepreneurial risk.

Innovation capacity, in addition to measuring the accumulation of knowledge produced by formal research and patenting activity, also captures a country's capacity to encourage creativity, interaction, and collaboration between individuals and institutions; and the aptitude of its companies to commercialize new products. This way of thinking about innovation emphasizes how breakthrough ideas emerge from contrasting and applying concepts across diverse industries, cultures, departments, and disciplines.9 A similar process was observed during the Renaissance when the cultural environment provided the conditions for painters, sculptors, scientists, philosophers, financiers, and architects to influence each other's' work and produce remarkable progress in both arts and science.

Table 4 shows the preliminary country rankings on these two pillars. Switzerland, Sweden, the Netherlands, Germany, Denmark, and the United States are in the top 10 on both pillars. Others fall short in one or other dimension: for example, Italy and China rank above 40th for innovation capacity but below 60th for business agility. Japan and the Republic of Korea rank around 20th in both dimensions: although both countries score highly for patenting and research and development investment, their innovation ecosystem is limited by burdensome regulations and conservative social norms around entrepreneurial risk. Conversely, New Zealand ranks better for business dynamism than it does for innovation capacity. Because countries can be truly innovative only if all components of the ecosystem are in place, this analysis should help policymakers, businesses, and civil society to identify bottlenecks and prioritize interventions.

#### CONCLUSIONS

This chapter has explained the current status of the World Economic Forum's work to modernize the Global Competitiveness Index in light of the new reality brought about by the Fourth Industrial Revolution. We have presented preliminary results on the three most renovated pillars (education and skills, business dynamism, and innovation capacity).

The analysis of the preliminary results suggests that the competitiveness of advanced and emerging economies alike will rest on a country's future orientation and its ability to update skills, and on the regulations and social norms that promote entrepreneurship and welcome change, collaboration, and creativity.

As we continue to work to improve the Index, we invite users, policymakers, business executives, and the academic community to provide feedback on the components discussed above and the preliminary Index results presented in this chapter.<sup>10</sup>

Table 4: Business dynamism and innovation capacity pillars: Preliminary country rankings

11TH PILLAR: BUSINESS DYNAMISM

12TH PILLAR: INNOVATION CAPACITY

BUSINESS DYNAMISM									
Country/Economy	Rank	Score	Country/Economy	Rank	Sco				
United States	1	6.12	India	70	4.6				
Sweden	2	5.88	Argentina	69	4.6				
Norway	3	5.85	Panama	71	4.6				
Netherlands	4	5.82	Turkey	72	4.6				
Denmark	5	5.81	Tunisia	73	4.6				
United Kingdom	6	5.81	Croatia	74	4.6				
New Zealand	7	5.79	Guatemala	75	4.5				
Iceland	8	5.77	Vietnam	76	4.5				
Switzerland	9	5.71	Poland	77	4.5				
Germany	10	5.70	Serbia	78	4.5				
Finland	11	5.66	Trinidad and Tobago Saudi Arabia	79 80	4.5				
Singapore	12	5.62	Honduras	81	4.4				
Ireland	13	5.62	Kyrgyz Republic	82	4.4				
Chinese Taipei	16	5.53	Ukraine	83	4.4				
Australia	14	5.55	Lebanon	84	4.4				
Belgium	15	5.54	Brazil	85	4.4				
Estonia	17	5.52	Philippines	86	4.4				
Canada	18	5.49	Hungary	87	4.3				
Israel	19	5.48	Kuwait	88	4.3				
Japan Malaysia	20 21	5.47 5.41	Bangladesh	90	4.5				
Malaysia Karaa Pan			Rwanda	91	4.3				
Korea, Rep. United Arab Emirates	22	5.38 5.29	Iran, Islamic Rep.	92	4.3				
United Arab Emirates France	23 24	5.29	Thailand	93	4.				
		5.25	Morocco	94	4.5				
Portugal Qatar	25 26	5.23	Jordan	95	4.2				
yatar Macedonia, FYR	20	5.24	El Salvador	96	4.				
Slovenia	28	5.16	Côte d'Ivoire	89	4.3				
Austria	29	5.16	Bhutan	97	4.5				
Chile	30	5.14	Indonesia	98	4.2				
Latvia	31	5.10	Algeria	99	4.1				
Latvia Lithuania	32	5.09	Nepal	100	4.2				
Kazakhstan	33	5.09	Ghana	101	4.2				
Colombia	34	5.06	Mozambique	102	4.1				
Bahrain	35	5.06	Paraguay	103	4.				
Azerbaijan	36	5.03	Tanzania	104	4.				
Russian Federation	37	5.01	Madagascar	105	4.				
Jamaica	38	4.99	Kenya	106	4.				
Spain	39	4.97	Bosnia and Herzegovina	107	4.				
Luxembourg	40	4.97	Nigeria	108	4.				
Czech Republic	41	4.96	Namibia	109	4.0				
Mauritius	42	4.94	Cape Verde	110	4.0				
Montenegro	43	4.93	Botswana	111	4.0				
Peru	44	4.91	Burundi	112	4.0				
Oman	45	4.90	Dominican Republic	113	4.0				
Greece	46	4.90	Benin	114	3.9				
Bulgaria	47	4.88	Lesotho	115	3.9				
Slovak Republic	48	4.87	Senegal	116	3.9				
Armenia	49	4.87	Ecuador	117	3.8				
South Africa	50	4.85	Mali	119	3.8				
Romania	51	4.84	Ethiopia	120	3.8				
Uruguay	52	4.81	Gambia, The	121	3.8				
Mexico	53	4.81	Uganda	122	3.				
Albania	54	4.80	Liberia	123	3.				
Cyprus	55	4.79	Congo, Democratic Rep.	124	3.				
Brunei Darussalam	56	4.76	Cameroon	125	3.0				
Georgia	57	4.76	Gabon	127	3.0				
Moldova	58	4.72	Sierra Leone	126	3.0				
Tajikistan	59	4.70	Mauritania	128	3.0				
Mongolia	61	4.69	Lao PDR	129	3.0				
Sri Lanka	62	4.68	Bolivia	130	3.				
Zambia	63	4.67	Yemen	132	3.				
Italy	66	4.66	Cambodia	131	3.5				
Pakistan	65	4.66	Zimbabwe	118	3.8				
Malta	64	4.66	Malawi	133	3.0				
Costa Rica	67	4.65	Venezuela	134	2.7				
Barbados	60	4.70	Chad	135	2.4				

		INNOVATION
Country/Economy	Rank	Score
Switzerland	1	5.93
Sweden	2	5.92
Netherlands	3	5.68
Germany	4	5.66
Denmark	5	5.48
United States	6	5.46
Luxembourg	7	5.42
Finland	8	5.39
Israel	9	5.36
Austria	10	5.32
Chinese Taipei	11	5.26
United Kingdom	12	5.25
Singapore	13	5.16
Iceland	14	5.13
Norway	15	5.11
Korea, Rep.	16	5.06
Ireland Belgium	17 18	5.06 5.03
Japan	19	4.97
France	20	4.86
New Zealand	21	4.71
Canada	22	4.51
Australia	23	4.47
Qatar	24	4.32
Estonia	25	4.31
Malaysia	26	4.25
Slovenia	27	4.21
Italy	28	4.15
Portugal	29	4.12
Spain	30	4.11
United Arab Emirates	31	4.07
Czech Republic	32	4.05
Malta	33	3.93
Cyprus	34	3.82
Lithuania	35	3.70
China	36	3.66
Slovak Republic	37	3.54
South Africa	38	3.49
Latvia	39	3.46
Poland	40	3.44
Greece Barbados	41	3.41
Barbados Bahrain	42	3.36
India	43 44	3.35
Azerbaijan	45	3.30
Indonesia	46	3.28
Bulgaria	47	3.27
Croatia	48	3.26
Panama	49	3.24
Saudi Arabia	50	3.24
Lebanon	51	3.21
Jordan	52	3.18
Mauritius	53	3.17
Chile	54	3.16
Thailand	55	3.15
Hungary	56	3.15
Kenya	57	3.13
Turkey	58	3.11
Russian Federation	59	3.10
Mexico	60	3.06
Costa Rica	61	3.04
Macedonia, FYR	62	3.02
Brazil	63	3.02
Guatemala	64	3.00
Philippines	65	3.00
Romania	66	2.99
Sri Lanka	67	2.98
Armenia	68	2.96

Argentina         69         2.95           Uruguay         70         2.95           Kuwait         71         2.94           Kazakhstan         72         2.94           Brunei Darussalam         73         2.93           Jamaica         74         2.91           Oman         75         2.91           Vietnam         76         2.90           Colombia         77         2.90           Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Rwanda         81         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93	Country/Economy	Rank	Score
Kuwait         71         2.94           Kazakhstan         72         2.94           Brunei Darussalam         73         2.93           Jamaica         74         2.91           Oman         75         2.91           Vietnam         76         2.90           Colombia         77         2.90           Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Erbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91	Argentina	69	2.95
Kazakhstan         72         2.94           Brunei Darussalam         73         2.93           Jamaica         74         2.91           Oman         75         2.91           Vietnam         76         2.90           Colombia         77         2.90           Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Rwanda         81         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia			
Brunei Darussalam         73         2.93           Jamaica         74         2.91           Oman         75         2.91           Vietnam         76         2.90           Colombia         77         2.90           Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Rwanda         81         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia <t< td=""><td></td><td></td><td></td></t<>			
Jamaica         74         2.91           Oman         75         2.91           Vietnam         76         2.90           Colombia         77         2.90           Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic <td></td> <td></td> <td></td>			
Oman         75         2.91           Vietnam         76         2.90           Colombia         77         2.90           Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Butan         98         2.71           Liberia <t< td=""><td></td><td></td><td></td></t<>			
Vietnam         76         2.90           Colombia         77         2.90           Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.75           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Butan         98         2.71           Liberia         99         2.70           Georgia			
Montenegro         78         2.89           Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'I			
Ukraine         79         2.89           Lao PDR         80         2.88           Rwanda         81         2.88           Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Paki	Colombia	77	2.90
Lao PDR         80         2.88           Rwanda         81         2.88           Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Honduras         93         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Geotia <td>Montenegro</td> <td>78</td> <td>2.89</td>	Montenegro	78	2.89
Rwanda         81         2.88           Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia<	Ukraine	79	2.89
Iran, Islamic Rep.         82         2.88           Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68			
Serbia         83         2.87           Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Georgia			
Tajikistan         84         2.84           Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.64           Ugand			
Senegal         85         2.81           Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.64           Uganda			
Namibia         86         2.80           Morocco         87         2.80           Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mo	•		
Ethiopia         88         2.79           Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64	-		
Ghana         89         2.79           Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64 <td< td=""><td>Morocco</td><td>87</td><td>2.80</td></td<>	Morocco	87	2.80
Nigeria         90         2.78           Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59 <t< td=""><td>Ethiopia</td><td>88</td><td>2.79</td></t<>	Ethiopia	88	2.79
Tunisia         91         2.78           Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57	Ghana	89	2.79
Peru         92         2.76           Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57	Ü		
Honduras         93         2.76           Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56      <		-	
Botswana         94         2.75           Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.67           Albania         106         2.67           Albania         109         2.64           Uganda         109         2.64           Euador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55			
Trinidad and Tobago         95         2.74           Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.67           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Euador         110         2.69           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54			
Cambodia         96         2.72           Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54			
Dominican Republic         97         2.72           Bhutan         98         2.71           Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52 <td>_</td> <td></td> <td></td>	_		
Liberia         99         2.70           Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.69           Kirgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Modagascar         123         2.47 </td <td></td> <td></td> <td></td>			
Georgia         100         2.70           Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mall         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Moldova         122         2.48           Madagascar         123         2.47 <td>Bhutan</td> <td>98</td> <td>2.71</td>	Bhutan	98	2.71
Côte d'Ivoire         101         2.69           Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mall         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47 <td>Liberia</td> <td>99</td> <td>2.70</td>	Liberia	99	2.70
Pakistan         102         2.69           Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44	•	100	
Zambia         103         2.68           Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44 <t< td=""><td></td><td></td><td></td></t<>			
Cameroon         104         2.68           Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34			
Cape Verde         105         2.67           Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34      <			
Albania         106         2.67           Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33     <			
Gambia, The         107         2.66           Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32 </td <td>·</td> <td></td> <td></td>	·		
Mongolia         108         2.64           Uganda         109         2.64           Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27     <			
Ecuador         110         2.64           Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Yemen         133         2.15		108	2.64
Tanzania         111         2.62           Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         134         2.12	Uganda	109	2.64
Mali         112         2.59           Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         134         2.12		110	2.64
Kyrgyz Republic         113         2.57           Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         134         2.12			
Lesotho         114         2.56           Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Benin         115         2.55           Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Bangladesh         116         2.55           Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Venezuela         117         2.54           El Salvador         118         2.54           Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Bosnia and Herzegovina         119         2.53           Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Paraguay         120         2.52           Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12	El Salvador	118	2.54
Algeria         121         2.52           Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12	Bosnia and Herzegovina	119	2.53
Moldova         122         2.48           Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12	Paraguay	120	2.52
Madagascar         123         2.47           Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12	-		
Gabon         124         2.46           Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Bolivia         125         2.44           Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Mozambique         126         2.44           Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Nepal         127         2.34           Congo, Democratic Rep.         128         2.33           Zimbabwe         129         2.33           Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Congo, Democratic Rep.     128     2.33       Zimbabwe     129     2.33       Malawi     130     2.32       Sierra Leone     131     2.27       Burundi     132     2.20       Yemen     133     2.15       Chad     134     2.12	·		
Malawi         130         2.32           Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12			
Sierra Leone         131         2.27           Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12	Zimbabwe	129	2.33
Burundi         132         2.20           Yemen         133         2.15           Chad         134         2.12	Malawi	130	2.32
Yemen         133         2.15           Chad         134         2.12			
Chad 134 2.12			

#### **NOTES**

- 1 For a concise definition of the Fourth Industrial Revolution, see Box 1 of Chapter 1.1; see also Box 1 in this chapter. For a fuller description, see Schwab 2016.
- 2 IFR 2016.
- 3 Juniper Research 2016.
- 4 eMarketer 2016.
- 5 Roland Berger Strategy Consultants 2012.
- 6 For the full literature review, see Sala-i-Martín et al. 2015b.
- Technically, the index score will be calculated as a simple average of the 12 pillars. The four subindex's scores will be used for analysis but will not enter directly into the overall GCI score calculation. The organization of the pillars into four subindexes reflects therefore a conceptual representation of main areas of competitiveness, but does not determine the ranking.
- 8 World Economic Forum 2016b.
- 9 Johansson 2004.
- 10 Please send your feedback to gcp@weforum.org.

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### **Appendix: Updated Global Competitiveness Index Structure**

The following table provides sources and descriptions for all the indicators composing the updated Global Competitiveness Index methodology to date. Although the World Economic Forum's effort to refine the measurement of competitiveness is ongoing, the indicators below represent the latest stage in benchmarking the concepts described in the chapter. Below is a description of each indicator or, in the case of Executive Opinion Survey data, the full question and associated answers.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
1st pillar: Institu	tions			
Property rights	EOS	In your country, to what extent are property rights, including financial assets, protected? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Intellectual property protection	EOS	In your country, to what extent is intellectual property protected? [1 = not at all; 7 = To a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Business costs of crime and violence	EOS	In your country, to what extent does the incidence of crime and violence impose costs on businesses? [1 = to a great extent, imposes huge costs; 7 = no costs at all]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Homicide rate	Non-EOS	Number of homicides per 100,000 population.	United Nations Office on Drugs and Crime (UNODC) Statistics, https://data. unodc.org/	2014
Organized crime	EOS	In your country, to what extent does organized crime (mafia-oriented racketeering, extortion) impose costs on businesses? [1 = to a great extent, imposes huge costs; 7 = no costs at all]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Terrorism incidence	Non-EOS	Index (1–7 best) averaging the number of terrorism-related casualties (injuries plus fatalities) and the number of terrorist attacks, each normalized separately.	World Economic Forum's calculations, based on data from the National Consortium for the Study of Terrorism and Responses to Terrorism (START) (2015), Global Terrorism Database http://www.start.umd.edu/gtd	
Reliability of police services	EOS	In your country, to what extent can police services be relied upon to enforce law and order? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Irregular payments in exports and imports	EOS	In your country, how common is it for companies to make undocumented extra payments or bribes in connection with the imports and exports [1 = very common; 7 = never occurs]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Irregular payments in public utilities	EOS	In your country, how common is it for companies to make undocumented extra payments or bribes in connection with the public utilities (e.g., telephone, electricity) [1 = very common; 7 = never occurs]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average

<sup>†</sup> EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
Irregular payments in tax collection	EOS	In your country, how common is it for companies to make undocumented extra payments or bribes in connection with tax payments [1 = very common; 7 = never occurs]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Irregular payments in public contracts	EOS	In your country, how common is it for companies to make undocumented extra payments or bribes in connection with awarding of public contracts and licenses [1 = very common; 7 = never occurs]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Irregular payments in judicial decisions	EOS	In your country, how common is it for companies to make undocumented extra payments or bribes in connection with obtaining favorable judicial decisions [1 = very common; 7 = never occurs]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Diversion of public funds	EOS	In your country, how common is illegal diversion of public funds to companies, individuals or groups? [1 = very commonly occurs; 7 = never occurs]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Favoritism in decisions of government officials	EOS	In your country, to what extent do government officials show favoritism to well-connected firms and individuals when deciding upon policies and contracts? [1 = show favoritism to a great extent; 7 = do not show favoritism at all]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Open budget survey	Non-EOS	Index (0–100) of central government budget transparency. It is calculated by averaging the score of 109 questions assessing the ease of access to and timeliness of information on eight key budget documents.	The International Budget Partnership, http://survey. internationalbudget. org/#timeline	2015
Judicial independence	EOS	In your country, how independent is the judicial system from influences of the government, individuals, or companies? [1 = not independent at all; 7 = entirely independent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Efficiency of legal framework in challenging regulations	EOS	In your country, how easy is it for private businesses to challenge government actions and/or regulations through the legal system? [1 = extremely difficult; 7 = extremely easy]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
World Press Freedom	Non-EOS	Index (0–100 worst) measures media independence, the quality of the infrastructure that supports the production of news, and information and acts of violence against journalists. It is based on two instruments: a database of the level of abuses and violence against journalist and media; and an expert opinion survey on pluralism, media independence, self-censorship, transparency, and infrastructure in each country.	Reporters without Borders, https://rsf.org/en/ranking	2016
Burden of government regulation	EOS	In your country, how burdensome is it for companies to comply with public administration's requirements (e.g., permits, regulations, reporting)?  [1 = extremely burdensome; 7 = not burdensome at all]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Government online Service	Non-EOS	Index (0–1 best) that measures the scope and quality of government's online services.	United Nations Department of Economic and Social Affairs (UNDESA), UN E-Government Development Index, https://publicadministration.un.org/egovkb/en-us/Data-Center	2014
Efficiency of legal framework in settling disputes	EOS	In your country, how efficient are the legal and judicial systems for companies in settling disputes? [1 = extremely inefficient; 7 = extremely efficient]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
Efficiency in provision of public goods and services	EOS	In your country, how efficient is the government in providing public goods and services? [1 = extremely inefficient; 7 = extremely efficient]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Government ensuring policy stability	EOS	In your country, to what extent does the government ensure a stable policy environment for doing business? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Workers' rights	Non-EOS	Index (0–97 worst) measures the level of protection of internationally recognized core labor standards including civil rights, the right to bargain collectively, the right to strike, the right to associate freely, and access to due process rights. It does not take into account any element of firing regulations.	International Trade Union Confederation, Global Rights Index 2016, http:// survey.ituc-csi.org/ITUC- Global-Rights-Index.html	2015
Ethical behavior of firms	EOS	In your country, how do you rate the corporate ethics of companies (ethical behavior in interactions with public officials, politicians, and other firms)? [1 = extremely poor—among the worst in the world; 7 = excellent—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Strength of auditing and accounting standards	EOS	In your country, how strong are financial auditing and reporting standards? [1 = extremely weak; 7 = extremely strong]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Efficacy of corporate boards	EOS	In your country, to what extent is management accountable to investors and boards of directors? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Extent of conflict of interest regulation	Non-EOS	Index (0–10 best) that measures the level of protection of shareholders against directors' misuse of corporate assets for personal gain. It is an average of three sub-indexes: an index of transparency of transactions, an index of director liability, and an index of shareholders' ability to sue officers and directors for misconduct.	World Bank/International Finance Corporation, <i>Doing</i> <i>Business 2016: Measuring</i> <i>Regulatory Quality and</i> <i>Efficiency,</i> http://www. doingbusiness.org/	2015
Extent of shareholder governance	Non-EOS	Index (0–10 best) that measures the level of shareholders' right in corporate boards. It is an average of three sub-indexes: an index of the role of shareholders in major corporate decisions, an index of the extent of safeguards against undue board control and entrenchment, and an index of corporate transparency.	World Bank/International Finance Corporation, <i>Doing</i> <i>Business 2016: Measuring</i> <i>Regulatory Quality and</i> <i>Efficiency,</i> http://www. doingbusiness.org/	2015
2nd pillar: Infras	tructure and	connectivity		
Road straightness	Non-EOS	Average of two distance measures: the first measure is the ratio between the length of the street to connect the 10 largest cities in a country and their crow-fly distances. The second measure is the ratio between the length of the street to connect the most north, south, east, and west points of a country and their crow-fly distances.	World Economic Forum's calculations, based on Open Street Maps and Google Directions data	2015
Road speed	Non-EOS	Average of two speed measures: the average speed to connect the 10 largest cities in a country in a non-optimized itinerary, and the average speed to connect the most north, south, east, and west points of a country.	World Economic Forum's calculations, based on Open Street Maps and Google Directions data	2015
Quality of road infrastructure	EOS	In your country, how is the quality (extensiveness and condition) of transport infrastructure for roads [1 = extremely underdeveloped—among the worst in the world; 7 = extensive and efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
Efficiency of ground transportation	EOS	In your country, how efficient (i.e., frequency, punctuality, speed, price) are the following transport services? a. Ground transportation (buses, subways, taxis) [1 = extremely inefficient—among the worst in the world; 7 = extremely efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Railroad density	Non-EOS	Kilometers of railroad per 100 square kilometers of land.	World Bank, World Development Indicators (WDI), http://data. worldbank.org/	2014
Quality of railroad infrastructure	EOS	In your country, how is the quality (extensiveness and condition) of transport infrastructure for railroads [1 = extremely underdeveloped—among the worst in the world; 7 = extensive and efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Efficiency of train services	EOS	In your country, how efficient (i.e., frequency, punctuality, speed, price) are the train services [1 = extremely inefficient—among the worst in the world; 7 = extremely efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Air connectivity	Non-EOS	Index that measures air connectivity, capturing the full range of interactions among all air transport network nodes, even when there is no direct flight connection between them.	World Bank, http:// documents.worldbank. org/curated/ en/2011/06/14491791/ air-connectivity-index- measuring-integration- global-air-transport-network	2007
Quality of airport infrastructure	EOS	In your country, how is the quality (extensiveness and condition) of air transport [1 = extremely underdeveloped—among the worst in the world; 7 = extensive and efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Efficiency of air transport services	EOS	In your country, how efficient (i.e., frequency, punctuality, speed, price) are air transport services [1 = extremely inefficient—among the worst in the world; 7 = extremely efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Liner shipping connectivity	Non-EOS	Index (0–100 best) of how well countries are connected to global shipping networks. It is based on five components of the maritime transport sector: the number of ships, their container-carrying capacity, the maximum vessel size, the number of services, and the number of companies that deploy container ships in a country's ports.	United Nations Conference on Trade and Development (UNCTAD) Statistics, http:// unctadstat.unctad.org/ wds/TableViewer/tableView. aspx?ReportId=92	2016
Quality of seaport infrastructure	EOS	In your country, how is the quality (extensiveness and condition) of seaports (for landlocked countries, assess access to seaports) [1 = extremely underdeveloped—among the worst in the world; 7 = extensive and efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Efficiency of seaport services	EOS	In your country, how efficient (i.e., frequency, punctuality, speed, price) are seaport services (ferries, boats) (for landlocked countries, assess access to seaport services) [1 = extremely inefficient—among the worst in the world; 7 = extremely efficient—among the best in the world]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Electrification rate	Non-EOS	Share of population with access to electricity.	World Bank, World Development Indicators (WDI), http://data. worldbank.org/	2012
Electric power losses	Non-EOS	Electric power transmission and distribution losses as a percentage of output. Electric power transmission and distribution losses include losses in transmission between sources of supply and points of distribution and in the distribution to consumers, including pilferage.	World Bank, World Development Indicators (WDI), http://data. worldbank.org/	2013

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
Quality of electricity supply	EOS	In your country, how reliable is the electricity supply (lack of interruptions and lack of voltage fluctuations)? [1 = extremely unreliable; 7 = extremely reliable]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Reliability of water supply	EOS	In your country, how reliable is the water supply (lack of interruptions and flow fluctuations)? [1 = extremely unreliable; 7 = extremely reliable]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Access to improved drinking water	Non-EOS	Percentage of the population using an improved drinking water source (i.e., piped water or protected wells and springs).	World Bank, World Development Indicators (WDI), http://data. worldbank.org/	2015
Mobile network coverage rate	Non-EOS	Share of the population covered by a mobile-cellular network.	International Telecommunication Union (ITU), World Telecommunication/ICT Indicators Database 2016 (20th edition/June 2016)	2015
3rd pillar: Macro	oeconomic co	ontext		
Debt coverage ratio	Non-EOS	General government gross debt as a percentage of general government revenue	World Economic Forum's calculations, based on International Monetary Fund (IMF), World Economic Outlook (April 2016 edition), http://www.imf.org/weo	2015
Government budget balance	Non-EOS	Average of general government budget balance over 10 years, calculated as the general government revenue minus total expenditure, as a percentage of GDP.	International Monetary Fund (IMF), World Economic Outlook (April 2016 edition), http://www.imf.org/weo	2006–2015 average
Government debt in foreign currency	Non-EOS	Gross general government debt borrowed in foreign currency as a percentage of gross general government debt.	World Bank, Quarterly Public Sector Debt (QPSD) database; and International Monetary Fund (IMF), World Economic Outlook, http:// data.worldbank.org/data- catalog/quarterly-public- sector-debt and http:// www.imf.org/weo	2015
Government external debt	Non-EOS	Gross general government debt owned by foreign creditors in local or foreign currency as a percentage of gross general government debt.	World Bank, Quarterly Public Sector Debt (QPSD) database; and International Monetary Fund (IMF), World Economic Outlook, http:// data.worldbank.org/data- catalog/quarterly-public- sector-debt and http:// www.imf.org/weo	2015
Gross national savings	Non-EOS	Gross national savings as a percentage of GDP.  Gross national savings is defined as gross disposable income less final consumption expenditure after taking account of an adjustment for pension funds. For many countries, the estimates of national savings are built up from national accounts data on gross domestic investment and from balance of payments-based data on net foreign investment.	International Monetary Fund (IMF), World Economic Outlook (April 2016 edition), http://www.imf.org/weo	2015
Inflation	Non-EOS	Annual percent change in the consumer price index (year average)	International Monetary Fund (IMF), World Economic Outlook (April 2016 edition), http://www.imf.org/weo	2015

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence	
4th pillar: Health					
DALYS Non-EOS		DALY (disability-adjusted life year) measures the number of "healthy" life years lost in the population aged between 15 and 69 years old due to diseases or injuries. It is the gap between current health status and an ideal health situation where the entire population lives to an advanced age, free of disease and disability. A DALY is calculated for each of a large set of diseases or health conditions as the sum of the years of life lost (YLL) due to premature mortality in the population and years lost due to disability (YLD) for people living with that health condition or its consequences.	Institute for Health Metrics and Evaluation (IHME)	2013	
Infant mortality	Non-EOS	Number of infants dying before reaching one year of age per 1,000 live births in a given year.	World Bank, World Development Index, http:// data.worldbank.org/	2015	
Business cost of health-related absence	EOS	In your country, to what extent does health-related absence cost on businesses (consider both communicable and non-communicable diseases)?  [1 = to a great extent; 7 = not at all]  World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report.		2015–2016 weighted average	
5th pillar: Educat					
A. Skills of the c	urrent workfo				
Mean years of schooling			UNESCO Institute for Statistics, http://data.uis. unesco.org/	2010	
Extent of staff training	EOS	In your country, to what extent do companies invest in training and employee development? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Quality of vocational training	EOS	In your country, how do you assess the quality of vocational training? [1 = extremely poor—among the worst in the world; 7 = excellent—among the best in the world]  World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report.		2015–2016 weighted average	
Skillset of secondary- education graduates	EOS	In your country, to what extent do graduating students from secondary education possess the skills needed by businesses? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Skillset of university graduates	EOS	In your country, to what extent do graduating students from university possess the skills needed by businesses? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
B. Skills of the fu	uture workfor	ce			
School life expectancy	Non-EOS Total number of years of schooling (primary through tertiary) that a child can expect to receive, assuming that the probability of his or her being enrolled in school at any particular future age is equal to the current enrollment ratio at that age.  UNESCO Institute for Statistics, http://data.uis. unesco.org/		2014		
Quality of primary education	EOS	In your country, how do you assess the quality of primary schools [1 = extremely poor—among the worst in the world; 7 = excellent—among the best in the world]  World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report.		2015–2016 weighted average	
Internet use in schools	EOS	In your country, to what extent is the Internet used in schools for learning purposes? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Critical thinking in teaching	EOS In your country, how do you assess the style of		World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
6th pillar: Produ	ct market effi	ciency		
Extent of market dominance	EOS	In your country, how do you characterize corporate activity? [1 = dominated by a few business groups; 7 = spread among many firms]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Effectiveness of antitrust policy	EOS	In your country, how effective are anti-monopoly policies at ensuring fair competition? [1 = not effective at all; 7 = extremely effective]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Competition in professional services	EOS	In your country, how competitive are the provisions of professional services (legal services, accounting, engineering, etc.) [1 = not at all competitive; 7 = extremely competitive]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Competition in retail services	EOS	In your country, how competitive are the provision of the retail services [1 = not at all competitive; 7 = extremely competitive]  World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report.		2015–2016 weighted average
Competition in network services	EOS	In your country, how competitive are the provisions of the network sector services (telecommunications, utilities, postal, transport, etc.) [1 = not at all competitive; 7 = extremely competitive]  World Economic Forum, Executive Opinion Survey.  For more details, refer to Chapter 1.3 of this <i>Report</i> .		2015–2016 weighted average
Prevalence of non-tariff barriers	EOS	In your country, to what extent do non-tariff barriers  (e.g., health and product standards, technical and labeling requirements, etc.) limit the ability of imported goods to compete in the domestic market? [1 = strongly limit; 7 = do not limit at all]  World Economic Forum,  Executive Opinion Survey.  For more details, refer to  Chapter 1.3 of this Report.		2015–2016 weighted average
Trade tariffs	Non-EOS	Trade-weighted average applied tariff rate. An applied tariff is a customs duty that is levied on imports of merchandise goods, calculated as a weighted average of all the applied tariff rates, including preferential rates that a country applies to the rest of the world. The weights are determined for each of the reference groups defined by the International Trade Centre (ITC). They are calculated on the basis of the trade patterns (volume of imports of each product category) of the importing country's reference group.	International Trade Centre, Trade Competitiveness Map database, http:// legacy.intracen.org/appli1/ tradecom/TPIC.aspx	2015
Complexity of tariffs	Non-EOS Index (1–7 best) that measures the complexity of a country's tariff regime based on three criteria: tariff dispersion, the prevalence of tariff peak and specific tariffs, and the number of distinct tariffs.		World Economic Forum, The Global Enabling Trade Report 2014, based on data from UNCTAD and WTO	2013
Burden of customs procedures	EOS	In your country, how efficient are customs procedures (related to the entry and exit of merchandise)? [1 = extremely inefficient; 7 = extremely efficient]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Service trade restrictiveness	, ,		World Bank, Service Trade Restrictiveness Index Database, http://iresearch. worldbank.org/servicetrade/	2011
Total non-labor tax rate	on-labor Non-EOS Sum of profit tax and other taxes (percent of profits)		World Economic Forum's calculations, based on World Bank/International Finance Corporation, <i>Doing Business 2016: Measuring Regulatory Quality and Efficiency</i> , http://www.doingbusiness.org/	2015

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title Data type		Indicator description	Sources	Most frequent occurrence	
Distortive effect on competition of taxes and subsidies	EOS	In your country, to what extent do fiscal measures (subsidies, tax breaks, etc.) distort competition? [1 = distort competition to a great extent; 7 = do not distort competition at all]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
7th pillar: Labor	market funct	tioning			
Redundancy costs	Non-EOS	Cost (in weekly wages) of advance notice requirements, severance payments, and penalties due when terminating a redundant worker.	World Bank/International Finance Corporation; Doing Business Database (retrieved June 07 2016); www.doingbusiness.org	2015	
Hiring and firing practices	EOS	In your country, to what extent do regulations allow flexible hiring and firing of workers? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Cooperation in labor-employer relations	EOS	In your country, how do you characterize labor- employer relations? [1 = generally confrontational; 7 = generally cooperative]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Flexibility of wage determination	EOS In your country, how are wages generally set? [1 = World Economic Forum, by a centralized bargaining process; 7 = by each individual company] Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report.		2015–2016 weighted average		
Active labor policies	EOS	In your country, to what extent do labor market policies help unemployed people to reskill and find new employment (including skills matching, retraining, etc.)? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Ease of finding skilled employees	EOS	In your country, to what extent can companies find people with the skills required to fill their vacancies? [1 = not at all; 7 = to a great extent]	s required to fill their vacancies? Executive Opinion Survey.		
Ease of hiring foreign labor	EOS	In your country, how restrictive are regulations related to the hiring of foreign labor? [1 = highly restrictive; 7 = not restrictive at all]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Internal labor mobility	EOS	In your country, to what extent do people move to other parts of the country for professional reasons? [1 = not at all; 7 = to a great extent]	or professional reasons? Executive Opinion Survey.		
Reliance of professional management	EOS	In your country, who holds senior management positions in companies? [1 = usually relatives or friends without regard to merit; 7 = mostly professional managers chosen for merit and qualifications]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Pay and productivity	EOS	In your country, to what extent is pay related to employee productivity? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Female wage and salaried workers	Non-EOS	Percentage of women aged 15–64 participating in the labor force as wage and salaried workers divided by the percentage of men aged 15–64 participating in the labor force as wage and salaried workers.	World Economic Forum's calculations, based on International Labor Organization, www.ilostat.	or	
Total tax on labor	workers.  tal tax on Non-EOS The amount of taxes and mandatory contributions		World Bank/International Finance Corporation, <i>Doing Business 2016: Measuring Regulatory Quality and Efficiency,</i> http://www.doingbusiness.org/	2015	

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence	
8th pillar: Financ	cial market de	evelopment			
Domestic credit to private sector	Non-EOS	Ratio of financial resources provided to the private sector by financial corporations to GDP. Financial resources are loans, purchases of non-equity securities, and trade credits and other accounts receivable that establish a claim for repayment. It is a measure of depth of the credit market.	World Bank, World Development Indicators (WDI), http://data. worldbank.org/	2015	
Financing of SMEs	EOS	In your country, to what extent can small- and medium-sized enterprises (SMEs) access finance they need for their business operations through the financial sector? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	Survey. weighted average efer to	
Venture capital availability	EOS	In your country, how easy is it for start-up entrepreneurs with innovative but risky projects to obtain equity funding? [1 = extremely difficult; 7 = extremely easy]  World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .		2015–2016 weighted average	
Corporate bond issuance volume	Non-EOS	DS Ratio of new corporate bond issuance as a percentage of GDP. This takes into account only bonds issued by private entities, excluding finance, holding companies, and insurance companies. It is a measure of the depth of the bond market.  World Bank, Global Financial Development Database, http://www.worldbank.org/en/ publication/gfdr/data/global-financial-development-database		2014	
Financing through the equity market	EOS	In your country, to what extent can companies  world Economic Forum,  raise money by issuing shares and/or bonds on the  capital market? [1 = not at all; 7 = to a great extent]  World Economic Forum,  Executive Opinion Survey.  For more details, refer to  Chapter 1.3 of this Report.		2015–2016 weighted average	
Market capitalization of listed companies	Non-EOS	Total value of listed companies to GDP. The total world Bank, World value is calculated as the price of all listed domestic companies multiplied by the number of their (WDI), http://data. worldbank.org/ the equity market.		2015	
Soundness of banks	EOS	In your country, how do you assess the soundness of banks? [1 = extremely low—banks may require recapitalization; 7 = extremely high—banks are generally healthy with sound balance sheets]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Bank nonperforming loans	Non-EOS	Value of nonperforming loans divided by the total value of the loan portfolio (including nonperforming loans before the deduction of specific loanloss provisions). It measures one aspect of the soundness of the banking sector and credit crunch.	World Bank, World Development Indicators (WDI), http://data. worldbank.org/	2015	
Credit gap	Non-EOS			2015	
Regulation of security exchanges	EOS	In your country, to what extent do regulators ensure the stability of the financial sector? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Share of asset held by top 5 banks	Non-EOS	Assets of the five largest banks as a share of total assets of commercial banks. Assets include total earning assets, cash and due from banks, foreclosed real estate, fixed assets, goodwill, other intangibles, current tax assets, deferred tax, discontinued operations, and other assets. It is a measure of concentration of the banking sector.	World Bank, <i>Global</i> Financial Development  Database, http://www.  worldbank.org/en/ publication/gfdr/data/global- financial-development- database	2014	

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
Banks' liquid assets ratio	short-term funding plus total deposits. Liquid assets are cash, trading securities at fair value through income, loans and advances to banks, reverse repos and cash collaterals. Deposits and short-term funding includes total customer deposits (current, savings, and term) and short-term borrowing (money market instruments, certificates of deposit, and other deposits). It is a measure of the liquidity of the banking sector.		World Bank, Global Financial Development Database, http://www. worldbank.org/en/ publication/gfdr/data/global- financial-development- database	2014
Banks' regulatory capital ratio	Non-EOS Ratio of total regulatory capital of banks to their assets, weighted according to the risk of those assets. It measures one aspect of banks' solidity.  **Database**, http://www.worldbank.org/en/publication/gfdr/data/global-financial-development-database**		2014	
Share of adults with a bank account	Non-EOS	Percentage of population 15 year old or older who have an account. It is a measure one aspect of individuals' access to finance.	World Bank, Global Findex, http://databank. worldbank.org/data/reports. aspx?source=1228#	2014
Commercial bank branches	Non-EOS Number of commercial bank branches per 100,000 World Bank, World adults. Commercial bank branches are retail Development Indicators locations of resident commercial banks and other resident banks that function as commercial banks worldbank.org/ that provide financial services to customers and are physically separated from the main office but not organized as legally separated subsidiaries. It measures an aspect of access to finance complementary to number of adults with a bank account.		2014	
Depth of credit information	Non-EOS	Index (0–8 best) measuring the coverage, scope, and accessibility of credit information. It assesses the rules and practices to access information available in public credit registry or a private credit bureau.	ration. It assesses Finance Corporation, <i>Doing</i> sinformation Business 2016: Measuring	
Strength of legal rights	Non-EOS	Index (0–12 best) measuring the protection of borrowers' and lenders' rights through collateral and bankruptcy laws. It is a measure of ease of lending.	assuring the protection of World Bank/International Finance Corporation, Doing	
Public credit registry coverage	Non-EOS	Number of individuals and firms listed in a public credit registry with information on their borrowing history from the past five years as a percentage of the total adult population of 15 years old or older.	luals and firms listed in a public World Bank/International Finance Corporation, Doing ast five years as a percentage of Business 2016: Measuring	
Private credit bureau coverage	Non-EOS	Number of individuals and firms listed by a private credit bureau with information on their borrowing history from the past five years as a percentage of the total adult population of 15 years old or older.	h information on their borrowing Finance Corporation, <i>Doing</i> past five years as a percentage of Business 2016: Measuring	
9th pillar Techno	ology adoptio	n		
Share of machinery and technology products in trade	Non-EOS	Ratio of trade of machinery and technology to total trade. The numerator is the sum of imports and exports relative to codes 8311, 84, 85, 90, using HS 2012 classification. The denominator is the sum of imports and exports. It is a proxy of technology adoption.	World Economic Forum's calculations, based on COMTRADE 2012–2015	2012–2015 average

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
Firm-level technology adoption	EOS	In your country, to what extent do businesses adopt the latest technologies? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
FDI and technology transfer	EOS	To what extent does foreign direct investment (FDI) bring new technology into your country? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
FDI greenfield investment	Non-EOS	Non-EOS Average over the five most recent available years of the absolute value in US dollars of greenfield foreign direct investments received by each country.  United Nations Conference on Trade and Development (UNCTAD), World Investment Report 2016, http://unctad.org/en/Pages/DIAE/World%20 Investment%20Report/Annex-Tables.aspx		2011–2015 average
ICT use for business- to-business transactions	EOS	In your country, to what extent do businesses use ICTs for transactions with other businesses? [1 = not at all; 7 = to a great extent]	to what extent do businesses use World Economic Forum, tions with other businesses? [1 = Executive Opinion Survey.	
Internet use for business- to-consumer transactions	EOS	In your country, to what extent do businesses use the Internet for selling their goods and services to consumers? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
Mobile-cellular telephone subscriptions	Non-EOS	Number of mobile-cellular telephone subscriptions per 100 population. It includes postpaid Telecommunication subscriptions, active prepaid accounts (i.e., that have been active during the past three months), and all mobile-cellular subscriptions that offer voice communications.  International Telecommunication  Telecommunication/ICT  Indicators Database 2016  (20th edition/June 2016)		2015
Fixed- broadband Internet subscriptions	Non-EOS	Number of fixed-broadband Internet subscriptions per 100 population. It refers to subscriptions for high-speed access to the public Internet (a TCP/IP connection). It includes cable modem, DSL, fiber, and other fixed (wired)-broadband technologies—such as Ethernet LAN, and broadband over powerline (BPL) communications.	International In	
Mobile- broadband subscriptions	Non-EOS Number of active mobile-broadband subscriptions International per 100 population. It includes standard mobile-		2015	
Fiber Internet subscriptions	, ,		2014	
10th pillar: Mark	cet size			
Real market potential	Non-EOS	Size of domestic and foreign markets measured as an expenditure-weighted average of market access including own domestic demand. Estimated based on the results of a gravity equation.	World Economic Forum's calculations, based on the <i>United Nations Commodity Trade Statistics Database</i> (UN COMTRADE) and CEEPI gravity dataset	2015

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title	Data type <sup>†</sup>	Indicator description	Sources	Most frequent occurrence
11th pillar: Busii	ness dynamis	sm		
Cost required to start a business	Non-EOS	Ratio of total cost to start a business to the economy's income per capita. <i>Total cost</i> includes all official fees and fees for legal or professional services if such services are required by law or commonly used in practice.	World Bank/International Finance Corporation, <i>Doing</i> <i>Business 2016: Measuring</i> <i>Regulatory Quality and</i> <i>Efficiency,</i> http://www. doingbusiness.org/	2015
Time required to start a business	Non-EOS	Number of days required to start a business. This is the median duration that incorporation lawyers indicate is necessary to complete a procedure with minimum follow-up with government agencies and no extra payments.	ne median duration that incorporation lawyers cate is necessary to complete a procedure with imum follow-up with government agencies and Finance Corporation, Doing Business 2016: Measuring Regulatory Quality and	
Cost of bankruptcy proceedings	Non-EOS	The average cost of bankruptcy proceedings as a percentage of the estate's value.	. , ,	
Strength of insolvency framework	Non-EOS Index (0–16 best) measuring the adequacy and integrity of the legal framework applicable to Finance Corporation, Doing liquidation and reorganization proceedings. This is based on four other indexes: the Commencement of proceedings index, the Management of debtor's assets index, the Reorganization proceedings index, and the Creditor participation index.		2015	
Attitudes toward entrepreneurial risk	EOS	In your country, to what extent do people have an appetite for entrepreneurial risk? [1 = not at all; 7 = to a great extent]	tite for entrepreneurial risk? [1 = not at all; 7 = Executive Opinion Survey.	
Growth of innovative companies	EOS	In your country, to what extent do new companies with innovative ideas grow rapidly? [1 = not at all; 7 = to a great extent] World Economic Fo Executive Opinion S For more details, re Chapter 1.3 of this		2015–2016 weighted average
Willingness to delegate authority	EOS	In your country, to what extent does senior management delegate authority to subordinates? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average
12th pillar: Innov	vation capaci	ity		
Internet users	net users Non-EOS Percentage of individuals who used the Internet International From any location and for any purpose, irrespective of the device and network used, in the last three Union (ITU), World months.  Telecommunication Indicators Databas		Telecommunication	2015
Stage of clusters development	EOS	In your country, how widespread are well-developed and deep clusters (geographic concentrations of firms, suppliers, producers of related products and services, and specialized institutions in a particular field)? [1 = nonexistent; 7 = widespread in many fields]  World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report.		2015–2016 weighted average
Collaboration inside company	EOS	In your country, to what extent do people collaborate and share ideas within a company? [1 = not at all; 7 = to a great extent]	orate and share ideas within a company? [1 = Executive Opinion Survey.	
Collaboration between companies	EOS	In your country, to what extent do companies collaborate in sharing ideas and innovating? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

Title Data type <sup>†</sup>		Indicator description	Sources	Most frequent occurrence	
University- industry collaboration in R&D	EOS	In your country, to what extent do business and universities collaborate on research and development (R&D)? [1 = do not collaborate at all; 7 = collaborate extensively]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Encouragement of idea generation	EOS	In your country, to what extent do companies encourage employees to generate new ideas? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Exposure to new ideas	EOS	In your country, to what extent are people exposed World Economic Forum, to ideas from outside their environment/community? Executive Opinion Survey.  [1 = not at all; 7 = to a great extent] For more details, refer to Chapter 1.3 of this Report.		2015–2016 weighted average	
ICTs and business model creations	EOS	In your country, to what extent do ICTs enable new business models? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Companies embracing disruptive ideas	EOS	In your country, to what extent do companies embrace risky or disruptive business ideas? [1 = not at all; 7 = to a great extent]	ry, to what extent do companies World Economic Forum, v or disruptive business ideas? [1 = not Executive Opinion Survey.		
Number of scientific and technical articles	This takes into account scientific and engineering Development Indicators articles published in physics, biology, chemistry, (WDI); and International		2013		
Patent application	Non-EOS	Number of applications filed under the Patent Cooperation Treaty (PCT) per million population	Organization for Economic Co-operation and Development (OECD), patent database, situation as of July 2016); for population, International Monetary Fund (IMF), World Economic Outlook Database (April 2016 edition); World Economic Forum calculation	2012–2013 average	
Company spending on R&D	EOS	In your country, to what extent do companies invest in research and development (R&D)? [1 = do not invest at all in R&D 7 = invest heavily in R&D]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
Buyer sophistication	EOS	In your country, on what basis do buyers make purchasing decisions? [1 = based solely on the lowest price; 7 = based on sophisticated performance attributes]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	
International brands			2015–2016 weighted average		
Trademark application	issued directly or through the Madrid System by Crganization (WIPO), country of origin per 1,000 population. Statistics Database; and International Monetary Fur (IMF), World Economic		Statistics Database; and International Monetary Fund (IMF), World Economic Outlook, http://www.wipo.int/portal/en/ and http://	2014	
Capacity to commercialize new products	EOS	In your country, to what extent do companies turn ideas into commercially successful new products, services, or business models? [1 = not at all; 7 = to a great extent]	World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this <i>Report</i> .	2015–2016 weighted average	

 $<sup>^{\</sup>dagger}$  EOS = Executive Opinion Survey; Non-EOS = other sources.

#### **CHAPTER 1.3**

# The Executive Opinion Survey: The Voice of the **Business Community**

**CIARA BROWNE** ATTILIO DI BATTISTA THIERRY GEIGER STÉPHANIE VERIN World Economic Forum For almost 40 years, The Global Competitiveness Report has been used by policymakers, business executives, and academics as a tool that contributes a valuable portrait of an economy's productivity and its ability to achieve sustained levels of prosperity and growth. Central to the Report's index, the Executive Opinion Survey (the Survey) is the longest-running and most extensive survey of its kind, capturing the opinions of business leaders around the world on a broad range of topics for which statistics are unreliable, outdated, or nonexistent for many countries. Thus the Survey aims to measure critical concepts—such as appetite for entrepreneurship, the extent of the skills gap, and the incidence of corruption—to complement the traditional sources of statistics and provide a more accurate assessment of the business environment and, more broadly, of the many drivers of economic development.

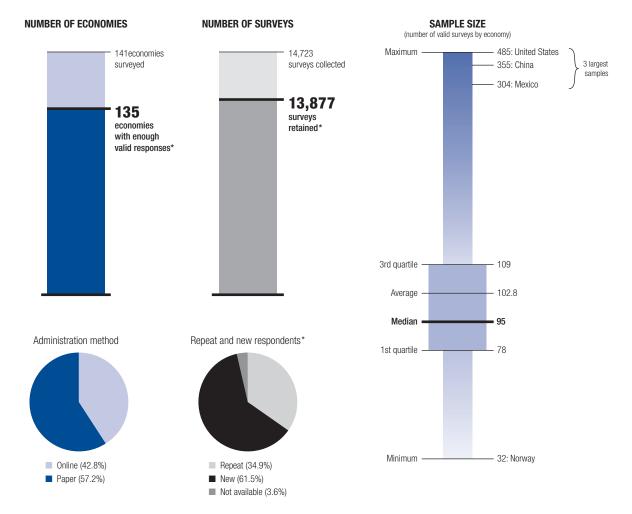
The indicators derived from the Survey are used in the calculation of the Global Competitiveness Index (GCI) as well as a number of other World Economic Forum indexes, such as the Networked Readiness Index, the Enabling Trade Index, the Travel & Tourism Competitiveness Index, the Gender Gap Index, and the Human Capital Index as well as several other reports, including The Inclusive Economic Growth and Development Report and a number of regional competitiveness studies.

A truly unique source of data, the Survey has also long been used by a number of international and nongovernmental organizations, think tanks, and academia for empirical and policy work. For example, Transparency International has been using selected indicators from the Survey in its Corruption Perceptions Index. Institutions such as the Organisation for Economic Co-operation and Development (OECD), the World Bank, the Mo Ibrahim Foundation, and the International Monetary Fund (IMF) also refer to the Forum's Survey data in their publications, as do a number of academic publications. Furthermore, a number of countries publish national competitiveness studies and reports that draw on or refer to the Survey data. Finally, many privatesector companies also use the data for their studies.

#### THE SURVEY IN NUMBERS

The Executive Opinion Survey 2016 captured the opinions of 14,723 business executives in 141 economies between February and June 2016. Following the data editing process described below, 13,877 responses in 135 economies were retained (see Figure 1). The 2016 edition of the Survey was made available in 39 languages (see Table 1), 21 of which were available online. The share of participants who took the Survey online increased to 43 percent this year. In 31 economies the Survey was administered entirely online, and in a further 10 economies, over 90 percent of respondents participated online (see rightmost column of Table 2).

Figure 1: Descriptive statistics of the Executive Opinion Survey 2016



Source: World Economic Forum, Executive Opinion Survey, 2016 edition. Note: Not all charts are drawn to scale.

Table 1: The 39 languages in which the 2016 Survey was available

Albanian	Croatian*	Hungarian	Macedonian	Serbian
Arabic*	Czech*	Italian	Mongolian	Slovak*
Armenian	Danish	Japanese	Montenegrin	Slovenian*
Azeri	English*	Khmer	Persian*	Spanish*
Bosnian	Estonian*	Korean	Polish*	Thai
Bulgarian	French*	Lao	Portuguese*	Turkish*
Chinese*	German*	Latvian*	Romanian	Vietnamese
Chinese traditional*	Greek*	Lithuanian*	Russian*	

<sup>\*</sup> Language also available in the online Survey tool (20 languages).

<sup>\*</sup> Following data treatment. See text for details.

Covered in both 2015 and 2016 Covered in 2016 ☐ Not covered in 2016

Figure 2: Country/economy coverage of the Executive Opinion Survey

#### Geographic coverage

Some countries have been reinstated in the 2016 edition of the Survey after one or more years of exclusion. These are Barbados and Yemen (last included in 2014) and Brunei Darussalam (last included in 2013). For the first time ever, the Survey was administered in the Democratic Republic of Congo. However, it was not completed to minimum requirements in Haiti, Seychelles, and Suriname. For this reason, these economies are not included in this year's edition of the Report (Figure 2).

#### SURVEY STRUCTURE, ADMINISTRATION, AND **METHODOLOGY**

The Survey is divided into 15 sections:

- I. About Your Company
- II. Most Problematic Factors for Doing **Business**
- III. Infrastructure
- IV. Technology
- V. Financial Environment
- VI. Foreign Trade and Investment
- **Domestic Competition**
- VIII. Business Operations and Innovation
- IX. Security
- X. Governance
- XI. Education and Human Capital
- XII. Health
- XIII. Travel and Tourism
- XIV. Environment
- XV. Risks

Most questions in the Survey ask respondents to evaluate, on a scale of 1 to 7, one particular aspect of their operating environment. At one end of the scale, 1 represents the worst possible situation; at the other end of the scale, 7 represents the best (see Box 1 for an example).

The Survey is administered by the World Economic Forum and conducted at national level by the Forum's network of Partner Institutes. Partner Institutes are recognized research or academic institutes, business organizations, national competitiveness councils, or other established professional entities and, in some cases, survey consultancies. These institutes have the network to reach out to the business community, are reputable organizations, and have a firm commitment to improving the competitiveness conditions of their economies. (For the full list, see the Partner Institutes section at the beginning of this Report.)1

In administering the Survey and in order to gather the strongest dataset, Partner Institutes are asked to follow detailed sampling guidelines to ensure that the sample of respondents is the most representative possible and comparable across the globe and in a specific timeframe. The sampling guidelines are based on best practices in the field of survey administration and on discussions with survey experts. In view of comparability across countries and time, the sampling guidelines have remained the same since their revision and the improvements implemented in 2012. The Survey sampling guidelines specify that the Partner Institute build a "sample frame"—that is, a list of

Table 2. Executive Opinion Survey: Descriptive statistics and weightings

Period 1	Period 2

Country/Economy  Albania Algeria Argentina Armenia Australia Austria	2015 2015 2015 2015	No. of respondents  64  96	Weight (%)* 40.1	Survey edition 2016	No. of respondents	Weight (%)* 59.9	Online (%) <sup>†</sup>
Algeria Argentina Armenia Australia	2015			2016	95	59.9	_
Argentina Armenia Australia		06					
Armenia Australia	2015	90	42.4	2016	118	57.6	0.8
Australia	2010	96	44.6	2016	99	55.4	100.0
	2015	75	44.7	2016	77	55.3	_
	2015	113	47.7	2016	91	52.3	17.6
	2015	101	43.8	2016	111	56.2	49.5
Azerbaijan	2014	88	46.7	2016	77	53.3	+3.0
Bahrain	2015	50	38.0	2016	89	62.0	_
Bangladesh	2015	56	39.4	2016	88	60.6	_
Barbados	2014	48	44.5	2016	50	55.5	60.0
Belgium	2015	65	48.0	2016	51	52.0	100.0
Benin	2015	67	45.0	2016	67	55.0	_
Bhutan	2015	163	49.2	2016	116	50.8	_
Bolivia	2015	55	48.4	2016	42	51.6	100.0
Bosnia and Herzegovina	2015	104	44.1	2016	112	55.9	_
Botswana	2015	81	42.6	2016	98	57.4	49.0
Brazil	2015	197	50.3	2016	128	49.7	
	2010		50.5				100.0
Brunei Darussalam	2015	New in 2016	44.0	2016	80	100.0	100.0
Bulgaria	2015	115	44.9	2016	116	55.1	_
Burundi	2014	94	44.7	2016	96	55.3	_
Cambodia	2015	78	47.7	2016	63	52.3	_
Cameroon	2015	100	45.6	2016	95	54.4	_
Canada	2015	98	40.9	2016	137	59.1	100.0
Congo, Democratic Rep.		New in 2016		2016	97	100.0	_
Cape Verde	2015	81	45.0	2016	81	55.0	21.0
Chad	2015	83	42.4	2016	102	57.6	21.0
							-
Chile	2015	139	40.1	2016	206	59.9	95.1
China	2015	364	45.3	2016	355	54.7	_
Chinese Taipei	2015	108	43.1	2016	126	56.9	58.7
Colombia	2015	162	45.3	2016	158	54.7	75.9
Costa Rica	2015	114	49.5	2016	79	50.5	98.7
Côte d'Ivoire	2015	83	45.5	2016	80	54.5	_
Croatia	2015	80	44.2	2016	85	55.8	84.7
Cyprus	2015	62	44.4	2016	65	55.6	
Czech Republic	2015	95	43.6	2016	106	56.4	100.0
,							100.0
Denmark	2015	128	46.9	2016	110	53.1	_
Dominican Republic	2015	77	44.8	2016	78	55.2	100.0
Ecuador	2015	116	47.9	2016	92	52.1	_
Egypt	2014	100	53.6	2015	49	46.4	n/a
El Salvador	2015	84	51.3	2016	50	48.7	100.0
Estonia	2015	88	44.9	2016	89	55.1	100.0
Ethiopia	2015	92	45.4	2016	89	54.6	_
Finland	2015	50	45.8	2016	47	54.2	100.0
France	2015	101	45.9	2016	94	54.1	88.3
Gabon	2015	37	46.4	2016	33	53.6	9.1
Gambia, The	2015	91	44.9	2016	92	55.1	_
Georgia	2015	49	46.1	2016	45	53.9	100.0
Germany	2015	149	49.6	2016	103	50.4	88.3
Ghana	2015	100	45.0	2016	100	55.0	3.0
Greece	2015	86	45.7	2016	81	54.3	93.8
Guatemala	2015	76	44.1	2016	82	55.9	1.2
Honduras	2015	103	46.4	2016	92	53.6	
Hong Kong SAR	2014	63	41.7	2015	82	58.3	n/a
0 0				2016	52		II/a
Hungary	2015	47	43.7			56.3	100.0
Iceland	2015	87	45.1	2016	86	54.9	100.0
India	2015	236	43.5	2016	266	56.5	_
Indonesia	2015	98	46.6	2016	86	53.4	1.2
Iran, Islamic Rep.	2015	265	50.0	2016	176	50.0	100.0
Ireland	2015	43	46.5	2016	38	53.5	100.0
Israel	2015	30	33.6	2016	80	66.4	100.0
Italy	2015	91	41.4	2016	122	58.6	_
Jamaica	2015	82	47.3	2016	68	52.7	
							7.5
Japan	2015	91	41.6	2016	120	58.4	7.5
Jordan	2015	114	46.5	2016	101	53.5	
Kazakhstan	2015	93	44.2	2016	99	55.8	4.0
Kenya	2015	104	43.9	2016	114	56.1	_
Korea, Rep.	2015	100	45.0	2016	100	55.0	_
Kuwait	2015	50	42.9	2016	59	57.1	55.9
Kyrgyz Republic	2015	101	45.1	2016	100	54.9	_

(Cont'd.)

Table 2: Executive Opinion Survey: Descriptive statistics and weightings (cont'd.)

Period 1 Period 2 Country/Economy Survey edition No. of respondents Weight (%)\* Survey edition No. of respondents Weight (%)\* Online (%) Lao PDR 40.5 Latvia 2015 77 43.2 2016 89 56.8 100.0 Lebanon 92 2016 100.0 2015 46.9 79 53.1 Lesotho 2015 97 46.9 2016 83 53.1 Liberia 2015 80 46.8 2016 69 53.2 I ithuania 2015 118 447 2016 121 55.3 71 9 Luxembourg 2015 49 42.1 2016 62 57.9 100.0 Macedonia, FYR 2015 81 44.7 2016 83 55.3 Madagascar 2016 2015 85 45.1 84 54.9 Malawi 2015 52 43.9 2016 57 56.1 12.3 Malaysia 2015 101 45.0 101 55.0 49.5 2016 Mali 2015 87 43.5 2016 98 56.5 Malta 2015 53 40.9 2016 74 59.1 13.5 Mauritania 2015 87 43.8 2016 96 56.2 Mauritius 2015 60 45.6 2016 57 54.4 98.2 Mexico 2015 311 45.3 2016 304 54.7 98.7 2015 54.7 Moldova 129 45.3 2016 126 \_ Mongolia 2015 81 45.2 2016 80 54.8 Montenegro 43.7 2015 84 2016 93 56.3 100.0 Morocco 2015 93 43.5 2016 105 56.5 Mozambique 2015 90 42.5 2016 110 57.5 0.9 Namibia 2015 75 44.5 2016 78 55.5 44.5 Nepal 2015 95 2016 99 55.5 Netherlands 2015 83 46.3 2016 75 53.7 100.0 46 New Zealand 2015 47.1 2016 39 52.9 100.0 63.3 Nicaragua 2014 36 36.7 2015 72 n/a Nigeria 2015 102 44.5 2016 106 55.5 2015 100.0 40 47.8 2016 32 52.2 Norway 79 Oman 2015 42.2 2016 99 57.8 90.9 2015 114 Pakistan 36.3 2016 236 63.7 15.7 2015 136 46.6 120 Panama 2016 53.4 50.0 Paraguay 2015 73 44.0 2016 79 56.0 7.6 2016 Peru 2015 91 45.4 88 54.6 54.5 Philippines 2015 130 50.4 2016 84 49.6 40.5 Poland 2015 214 45.5 2016 206 54.5 99.0 Portugal 2015 190 43.2 2016 220 56.8 97.3 Qatar 2015 104 42.2 2016 130 25.4 57.8 Romania 2015 107 45.8 2016 100 54.2 Russian Federation 2014 276 44.3 2016 293 55.7 0.7 Rwanda 2015 107 43.6 2016 120 56.4 76.7 Saudi Arabia 2015 107 46.4 2016 96 53.6 29.2 Senegal 2015 90 43.8 99 56.2 2016 Serbia 2015 99 45.0 2016 99 55.0 Sierra Leone 2015 98 45.1 2016 97 54.9 Singapore 2015 165 46.5 2016 146 53.5 65.1 Slovak Republic 2015 73 40.1 2016 109 599 100.0 Slovenia 2015 99 46.9 2016 85 53.1 67.1 South Africa 2015 50 46.6 44 53.4 2016 95.5 Spain 2015 84 42.3 2016 104 57.7 89.4 Sri Lanka 2015 100 45.0 2016 100 55.0 100.0 Sweden 2015 68 47.9 2016 54 52.1 Switzerland 2015 70 51.0 2016 43 49 0 100.0 Tajikistan 2015 101 46.3 2016 91 53.7 Tanzania 2015 96 44.7 2016 98 55.3 Thailand 2015 110 41.3 2016 148 58.7 99.3 Trinidad and Tobago 145 2015 47.8 2016 116 52.2 100.0 88 44.0 Tunisia 2015 2016 95 56.0 100.0 Turkey 2015 83 45.3 2016 81 54.7 38.3 2015 96 95 54.9 Uganda 45.1 2016 Ukraine 2015 105 44.9 106 55.1 2016 United Arab Emirates 2014 157 49.3 2016 111 50.7 50.5 United Kingdom 2015 84 46.8 2016 73 53.2 100.0 458 485 United States 2015 44.3 2016 55.7 100.0 Uruguay 2015 88 44.9 2016 89 55.1 65.2 100.0 Venezuela 2015 56 42.2 2016 70 57.8 Vietnam 2015 120 47.3 2016 100 52 7 10 Yemen 2014 53 45.5 2016 51 54.5 2015 80 2016 Zambia 45.5 77 54.5 2015 67.3 7imbabwe 52 45.0 2016 52 55.0

Note: All statistics are computed following the editing of the data; see text for details. "n/a" indicates that this information is not provided for economies for which 2016 data are not available; "indicates that there was no online administration of the Survey.

Weight applied to the country score in that edition of the Survey. See Box 3 for details.

<sup>†</sup> Share of surveys completed online (2016 only).

#### Box 1: Example of a typical Survey question

In your country, to what extent do ICTs enable new business models?

Not at all < 1 2 3 4 5 6 7 > To a great extent

- Circling 1... means you agree completely with the answer on the left-hand side
- Circling 2... means you largely agree with the lefthand side
- Circling 3... means you somewhat agree with the lefthand side
- Circling 4... means your opinion is indifferent between the two answers
- Circling 5... means you somewhat agree with the righthand side
- Circling 6... means you largely agree with the right-hand
- Circling 7... means you agree completely with the answer on the right-hand side

potential business executives from small- and mediumsized enterprises and large companies—from the various sectors of activity, as detailed below. It then applies a dual stratification procedure based on these two criteria of company size and sector. Specifically, the Partner Institutes are asked to carry out the following steps:

- 1. Prepare a "sample frame," or large list of potential respondents, which includes firms representing the main sectors of the economy (agriculture, manufacturing industry, non-manufacturing industry, and services).
- 2. Separate the frame into two lists: one that includes only large firms, and one that includes all other firms (both lists representing the various economic sectors).2
- 3. Based on these lists, and in view of reducing survey bias, choose a new selection of these firms from both lists to receive the Survey.

Furthermore, the sampling guidelines specify that the Partner Institute should aim to collect a combination of new respondents with some repeat respondents for further comparative analysis.3 Finally, the Partner Institutes are asked to collect Surveys from all regions of the economy, again to better represent the economy. The Survey is administered in a variety of formats, including face-to-face or telephone interviews with business executives, mailed paper forms, and online surveys. For environmental, time, and cost

considerations, the Forum encourages the use of the online survey tool.

The Partner Institutes also play an active and essential role in disseminating the findings of The Global Competitiveness Report and other reports published by the World Economic Forum by holding press events and workshops to highlight the results at the national level to the business community, the public sector, and other stakeholders.

#### Survey methodology reviews

With its aim of applying surveying best practices, the Survey as a tool is reviewed every year and its methodology has been audited by survey experts. The audits, undertaken by Gallup, took place in 2008 and 2012. In response to these audits, the Survey process has undergone a number of improvements both to the Survey tool itself as well as to the sampling guidelines, following international best practices in surveying.

Furthermore, an issue that comes up in discussions of international surveying, and that was also noted as part of the Survey's 2012 review, is that national culture—the so-called cultural bias—may impact interviewee responses. The Global Competitiveness and Risks Team recognizes this as a possibility; nonetheless, following international best practices and upon Gallup's recommendation, it was decided not to re-weight the data using vignettes because of the limited effectiveness of such a procedure and to prevent introducing additional noise into the data that can occur with such an approach. In order to mitigate cultural bias, the Partner Institutes are reminded to administer the Survey according to guidelines and to ask the respondents to answer the Survey in view of the country they are assessing based on international comparison.

With such ongoing efforts in the realm of survey administration best practice, the Forum's competitiveness team continues to improve processes to achieve greater data quality and heightened comparability across economies. Further details about the Survey's demographics are described in Box 2 on pages 84-85 and further statistics and weightings can be seen in Table 2 on pages 80-81.

#### DATA TREATMENT AND SCORE COMPUTATION

This section details the process whereby individual responses are edited and aggregated in order to produce the scores of each economy on each individual question of the Survey. These results, together with other indicators obtained from other sources, feed into the GCI and other research projects.4

#### Data editing

Prior to aggregation, the respondent-level data are subjected to a careful editing process. A first series of tests is run to identify and exclude those surveys whose patterns of answers demonstrate a lack of sufficient

focus on the part of the respondents. Surveys with at least 80 percent of the same answers are excluded. Surveys with a completion rate inferior to 50 percent are excluded.<sup>5</sup> The very few cases of duplicate surveys which can occur, for example, when a completed survey is both completed online and mailed in—are also excluded in this phase.

In a second step, a multivariate test is applied to the data using the Mahalanobis distance method. This test estimates the probability that an individual survey in a specific country "belongs" to the sample of that country by comparing the pattern of answers of that survey against the average pattern of answers in the country sample.

More specifically, the Mahalonobis distance test estimates the likelihood that one particular point of N dimensions belongs to a set of such points. One single survey made up of N answers can be viewed as the point of N dimensions, while a particular country sample c is the set of points. The Mahalanobis distance is used to compute the probability that any individual survey i does not belong to the sample c. If the probability is high enough—we use 99.9 percent as the threshold we conclude that the survey is a clear outlier and does not "belong" to the sample. The implementation of this test requires that the number of responses in a country be greater than the number of answers, N, used in the test. The test uses 52 core questions, selected by their relevance and placement in the survey instrument.

A univariate outlier test is then applied at the country level for each question of each survey. We use the standardized score—or "z-score"—method, which indicates by how many standard deviations any one individual answer deviates from the mean of the country sample. Individual answers with a standardized score  $z_{i,a,c}$  greater than 3 are dropped.

#### Aggregation and computation of country averages

We use a simple average to compute scores of all countries.<sup>6</sup> Therefore, every individual response carries the same implicit weight.

Formally, the country average of a Survey indicator i for country c, denoted  $q_{i,c}$ , is computed as follows:

$$q_{i,c} = \frac{\sum_{j}^{N_{i,c}} q_{i,c,j}}{N_{i,c}}$$

where

 $q_{i,c,j}$  is the answer to question i in country c from respondent j; and

 $N_{i,c}$  is the number of respondents to question i in country c.

#### Moving average and computation of country scores

As a final step, the country averages for 2016 are combined with the 2015 averages to produce the country scores that are used for the computation of the GCI 2016-2017 and for other projects.

The moving average technique, introduced in 2007, consists of taking a weighted average of the most recent year's Survey results together with a discounted average of the previous year. There are several reasons for doing this. First, it makes results less sensitive to the specific point in time when the Survey is administered. Second, it increases the amount of available information by providing a larger sample size. Additionally, because the Survey is carried out during the first quarter of the year, the average of the responses in the first quarter of 2015 and first quarter of 2016 better aligns the Survey data with many of the data indicators from sources other than the Survey, which are often year-average data.

To calculate the moving average, we use a weighting scheme composed of two overlapping elements. On one hand, we want to give each response an equal weight and, therefore, place more weight on the year with the larger sample size. At the same time, we would like to give more weight to the most recent responses because they contain more updated information. That is, we also "discount the past." Table 2 reports the exact weights used in the computation of the scores of each country, while Box 3 details the methodology and provides a clarifying example.

#### Trend analysis and exceptions

The two tests described above address variability issues among individual responses in a country. Yet they were not designed to track the evolution of country scores across time. We therefore carry out an analysis to assess the reliability and consistency of the Survey data over time. As part of this analysis, we run an inter-quartile range test, or IQR test, to identify large swings—positive and negative—in the country scores. More specifically, for each country we compute the year-on-year difference, d, in the average score of a core set of 66 Survey questions. We then compute the inter-quartile range (i.e., the difference between the 25th percentile and the 75th percentile), denoted IQR, of the sample of 138 economies. Any value d lying outside the range bounded by the 25th percentile minus 1.5 times IQR and the 75th percentile plus 1.5 times IQR is identified as a potential outlier. Formally, we have:

$$\begin{cases}
lower bound = Q1 - 1.5 \times IQR \\
lower bound = Q3 + 1.5 \times IQR
\end{cases}$$

where

Q1 and Q3 correspond to the 25th and 75th percentiles of the sample, respectively, and IQR is the difference between these two values.

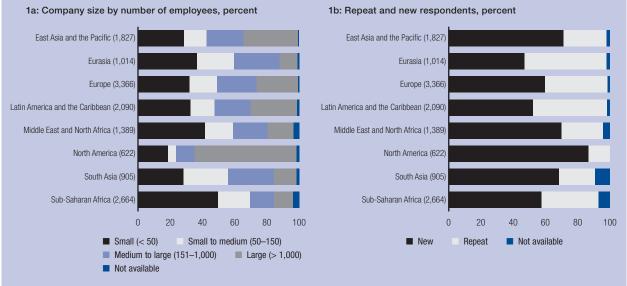
#### Box 2: Insights from the Executive Opinion Survey 2016

The sampling guidelines for the Executive Opinion Survey aim to reflect in the composition of surveyed companies the economic structure of the country while maintaining a 50 percent share of respondents from previous years. Figure 1 summarizes respondent demographics from the 2016 edition of the survey, thus demonstrating the efforts undertaken by the Partner Institutes to follow the sampling guidelines.

Because small- and medium-sized enterprises (SMEs) account for a large share of economic activities in most countries, the Partner Institutes are asked to collect the

opinions from SMEs as well as from large companies (Figure 1a). In 2016, small enterprises, defined here as those with fewer than 50 employees, account for a share of respondents ranging from 18 percent in North America to 49 percent in Sub-Saharan Africa. On average, one respondent out of three has already taken part in the survey in the past. This allows maintaining a panel of constant respondents within the sample and increases the comparability of data across years (Figure 1b).

Figure 1: Executive Opinion Survey: Respondent profile by region



Note: Figures in parentheses represent the number of respondents in that region. See page xiii for group composition.

Being one of the most comprehensive, regular, and largescale exercises of its kind, the Executive Opinion Survey allows us to monitor across time which areas businesses see as particularly problematic for the economic competitiveness of their countries. It is therefore an invaluable source that can inform public-private dialogue at the national and regional levels and help policymakers in prioritizing their efforts.

Figure 2 looks at the 2016 Executive Opinion Survey results in a new, innovative way. Focusing exclusively on the questions that feed into the Global Competitiveness Index, the answers of each respondent have been normalized as the distance (in percentage terms) from the respondent-specific average. These distances have then been re-aggregated through simple averages to form areas of analysis that, to the extent possible, mirror the components and subcomponents of the Global Competitiveness Index. Areas with a negative distance are the ones that, on average, respondents in the region have assessed as relatively more problematic. Importantly, given this normalization, results do not indicate the level of development of each element in the region. For example, a score of -18 percent for the efficiency of the financial market in Europe should not be compared with a score of -17 percent in sub-Saharan Africa to conclude that

the level of efficiency in the two regions is similar. Rather these two negative scores indicate that business executives in both regions prioritize this element in a similar way in terms of how problematic it is with respect to the other drivers of competitiveness.

In the East Asia and Pacific region, businesses have given lower scores especially to the performance of the public sector and to the incidence of undue influence in their countries. With few exceptions, such as New Zealand, this holds true across most countries in the region, including advanced economies. The same areas are also problematic in Europe, according to the executives there, who have also expressed a negative assessment of the efficiency of their financial market. In that region, public institutions receive low scores in many Central and Eastern European countries, while financial market efficiency attracts most of the private sector's discontent in the western half of the continent, particularly in the southern economies. This is also true in Eurasia, where falling oil prices have hit particularly hard and have put the financial sector under stress. Private companies in Eurasia also complain about the quality of public institutions, with undue influence being the factor with the second-lowest average score. Low fuel prices have also put a strain on

(Cont'd.)

#### Box 2: Insights from the Executive Opinion Survey 2015 (cont'd.)

the efficiency of financial markets in the Middle East and North Africa, where the use of human talent is also deemed particularly inefficient. As for Latin America and the Caribbean, executives seem to believe that most countries in the region remain plagued by high levels of corruption, undue influence on the government and other public institutions, and poor performance of the public sector. Latin America is also the region where results are most skewed, with the distance from the average score ranging from -27 percent (ethics and corruption) to +36 percent (trustworthiness and confidence in the financial sector). Public institutions collect low scores also in North America, although with a much smaller distance from the average (-11 percent on undue influence), while financial markets seem to have recovered well in the continent and their assessment is generally in line with that of other competitiveness factors. Ethics and corruption and undue influence are the areas that receive the lowest appraisal by businesses in South Asia, followed by infrastructure.

This finding shows how the region, one of the poorest in the world, still needs to work on the basic foundations of competitiveness to allow its private sector to thrive. Sub-Saharan Africa economies appear to face many of the same challenges, although in this case the infrastructure gap appears even wider than it is in South Asia. The inefficiency of the financial market also attracts a lot of the discontent of businesses in the region, receiving an average score that is 17 percent lower than that of all competitiveness factors.

In terms of general trends, businesses across all regions appear generally optimistic about the capacity of their countries to adopt existing technologies, but, with the relevant exception of North America, all of them are almost equally negative about the quality of their innovation environment. Almost a decade after the outbreak of the global economic crisis, the efficiency of the financial markets is still a source of discontent across all regions, with a negative delta ranging from -22 percent for Eurasia to -4 percent in North America.

Figure 2: Businesses' assessment of the drivers of competitiveness in their country, percent distance from average score

	Asia and Pacific Eu	rasia Eur	а		iddle East and North Africa	North America	South Asia	Sub-Saharan Africa
Property rights	1.7%	-1.9%	4.4%	5.3%	6.0%	7.4%	1.7%	6.4%
Ethics and corruption	<b>−7.1%</b>	<b>−</b> 11.3%	-10.1%	<b>–</b> 27.3%		<b>■</b> -9.1%	-8.6%	-12.6%
Undue influence	-9.8%	-17.0%	-14.5%	-24.8%	-6.2%	-11.4%	-6.3%	-9.2%
Public-sector performance Security	■ −9.8% 10.2%	-6.4% 20.4%	17.9% ■	-19.0% 0.4%	■ -7.7% 19.3%	■ -9.9% -3.5%	■ -4.9% 4.6%	<b>I</b> −1.2% 15.2%
Public institutions	-3.0%	-3.1%	-4.2%	-13.0%	1.9%	-5.3%	-2.5%	-0.2%
Corporate ethics	-3.3%	-0.6%	-3.0%	<u>−</u> 13.0 %	1.5%	-4.3%	-0.1%	-0.9%
Accountability	5.1%	7.3%	7.9%	21.9%	6.7%	7.3%	8.7%	14.8%
Private institutions	1.1%	3.5%	2.6%	5.6%	4.4%	1.9%	4.3%	7.2%
Institutions	-2.0%	-1.5%	-2.5%	-8.4%	2.5%	-3.5%	-0.8%	1.7%
Infrastructure	3.2%	1.6%	9.3%	0.9%	2.9%	7.0%	-5.7%	-13.2%
Quality of education	1.4%	8.6%	4.0%	-5.1%	-0.7%	0.4%	1.9%	-4.3%
On-the-job training	1.8%	4.2%	2.6%	8.7%	-2.2%	1.2%	1.5%	5.8%
Education and training	1.6%	6.4%	3.3%	1.8%	-1.5%	0.8%	1.7%	0.8%
Domestic competition	-2.1%	<b>−1.3%</b>	-4.0%	-1.5%	-0.3%	<b>■</b> -5.2%	2.1%	4.4%
Foreign competition	1.7%	3.0%	10.2%	16.2%	-2.5%	-3.0%	5.8%	14.0%
Competition	-0.2%	0.9%	3.0%	7.1%	-1.4%	-4.1%	3.9%	9.1%
Quality of demand conditions	2.2%	6.2%	-1.9%	3.4%	-2.2%	-2.6%	1.7%	-3.7%
Goods market efficiency	0.6%	2.7%	1.4%	5.9%	-1.7%	-3.6%	3.2%	4.9%
Flexibility	3.6%	16.8%	-5.0%	6.1%	6.4%	-3.9%	7.7%	19.2%
Efficient use of talent	-2.8%	-7.6%	-13.1%	-1.8%	-10.2%	3.5%	-2.6%	-2.9%
Labor market efficiency	0.4%	4.6%	-8.9%	2.1%	-2.1%	-0.1%	2.4%	8.1%
Efficiency	-7.7%	-22.1%	-18.0%	-9.5%	-12.8%	-4.4%	-5.5%	-17.0%
Trustworthiness and confiden	ice 8.7%	-10.5%	4.3%	36.1%	10.4%	7.2%	10.7%	10.1%
Financial market development	0.6%	-16.4%	-6.8%	13.2%	-1.2%	1.4%	2.5%	-3.5%
Technological adoption	8.6%	10.5%	15.9%	20.8%	9.9%	10.0%	5.7%	9.7%
Business sophistication	-0.9%	-1.9%	1.7%	4.4%	-1.2%	3.1%	0.4%	-2.6%
Innovation	-5.0%	-5.9%	-6.9%	-9.7%	-8.2%	0.8%	-4.6%	-6.8%

Note: White bars indicate a positive score, black bars indicate a negative score. See page xiii for group composition.

#### Box 3: Country/economy score calculation

This box presents the methodology applied to compute the country scores for the vast majority of economies included in The Global Competitiveness Report 2016-2017 (see text for exceptions).

For any given Survey question i, country c's final score,  $q_{ic}^{2015-16}$ , is given by:

$$q_{ic}^{2015-16} = w_c^{2015} \times q_{ic}^{2015} + w_c^{2016} \times q_{ic}^{2016} \tag{1}$$

where

 $q_{ic}^t$  is country c's score on question i in year t, with t = 2015, 2016, as computed following the approach described in the text; and

 $w_c^t$  is the weight applied to country c's score in year t (see below).

The weights for each year are determined as follows:

$$w_c^{2015} = \frac{(1-\alpha) + \frac{N_c^{2015}}{N_c^{2015} + N_c^{2016}}}{2} \qquad (2a) \qquad \text{and} \qquad w_c^{2016} = \frac{\alpha + \frac{N_c^{2016}}{N_c^{2015} + N_c^{2016}}}{2} \qquad (2b)$$

where  $N_c^t$  is the sample size (i.e., the number of respondents) for country c in year t, with t = 2015, 2016.  $\alpha$  is a discount factor. Its value is set at 0.6. That is, the 2015 score of country c is given 2/3 of the weight given to the 2016 score.

Plugging Equations (2a) and (2b) into (1) and rearranging yields:

$$q_{lc}^{2015-16} = \frac{1}{2} \times \left[ \underbrace{(1-\alpha) \times q_{lc}^{2015} + \alpha \times q_{lc}^{2016}}_{\text{discounted-past weighted average}} \right] + \frac{1}{2} \times \left[ \underbrace{\frac{N_c^{2015}}{N_c^{2015} + N_c^{2016}} \times q_{lc}^{2015} + \frac{N_c^{2016}}{N_c^{2015} + N_c^{2016}} \times q_{lc}^{2016}}_{\text{sample-size weighted average}} \right]$$
(3)

In Equation (3), the first component of the weighting scheme is the discounted-past weighted average. The second component is the sample-size weighted average. The two components are given half-weight each. One additional characteristic of this approach is that it prevents a country sample that is much larger in one year from overwhelming the smaller sample from the

The formula is easily generalized. For any two consecutive editions  $t_1$  and  $t_2$  of the Survey, country c's final score on question i is computed as follows:

$$q_{lc}^{t_{i}-t_{b}} = \frac{1}{2} \times \left[ (1-\alpha) \times q_{lc}^{t_{i}} + \alpha \times q_{lc}^{t_{b}} \right] + \frac{1}{2} \times \left[ \frac{N_{c}^{t_{i}}}{N_{c}^{t_{i}} + N_{c}^{t_{b}}} \times q_{lc}^{t_{i}} + \frac{N_{c}^{t_{b}}}{N_{c}^{t_{i}} + N_{c}^{t_{b}}} \times q_{lc}^{t_{b}} \right]$$
(4)

(Cont'd.)

This test allows for the identification of potentially problematic countries, which display large upward or downward swings or repeated and significant changes over several editions. The IQR test is complemented by a series of additional empirical tests, including an analysis of five-year trends and a comparison of changes in the Survey results with changes in other indicators capturing similar concepts. We also conduct interviews of local experts and consider the latest developments in a country in order to assess the plausibility of the Survey results.

Based on the result of this test and additional qualitative analysis, and in light of the developments in these respective countries, it was decided to not use the data collected in Egypt, Hong Kong SAR, and Nicaragua. In those cases, we use the results from last year, which were derived from the results of the 2014

and 2015 editions (see the Exceptions section in Box 3 for a formal description).

#### CONCLUSION

The Executive Opinion Survey has become one of the largest executive studies of its kind, collecting the perceptions of over 14,000 business executives in 138 economies. As with all perception data, it is essential to apply a detailed sampling methodology in view of collecting the most representative sample of the country's economic structure as well as minimizing the risk of cultural bias. As described above and to this effect, the Forum works closely with its network of over 160 Partner Institutes to carry out the Survey at a national level. Therefore, along with the dataediting measures, the strong collaboration with the Partner Institutes and their commitment to following the guidelines is essential. Together these allow us to deliver

#### Box 3: Country/economy score calculation (cont'd.)

#### **Exceptions**

As noted in the text, there are a number of exceptions to the approach described above. In illustrating them below, we use actual years—rather than letters—in equations for the sake of concreteness.

In the case of Survey questions that were introduced in 2016, where, by definition, no past data exist, the weight applied to the 2015 score is  $w_c^{2015} = 0$  and the weight applied to the 2016 score is  $w_c^{2016} = 1$ . Equation (1) simply is  $q_{ic}^{2015-16} = q_{ic}^{2016}$ . The same is true for the Democratic Republic of Congo. In this case, we have  $q_{ic}^{2015-16} = q_{ic}^{2016}$ .

In the case of countries for which the 2016 data were discarded, we rely on the results from last year's edition as a proxy. They were calculated using Equation (1), but instead of using the 2015 and 2016 editions of the Survey, they were derived from the 2014 and 2015 editions, respectively. Therefore, we have  $q_{ic}^{2014,2015} = w_c^{2014} \times q_{ic}^{2014} + w_c^{2015} \times q_{ic}^{2015}$ 

Finally, in the case of countries whose data failed the inter-year robustness check last year and for which the 2015 data were discarded, we use the Survey data from 2014 instead, and combine them with those of 2016 to compute the scores. Equation (1) then becomes:  $q_{ic}^{2014,2016} = w_c^{2014} \times q_{ic}^{2014} + w_c^{2016} \times q_{ic}^{2016}$ . The same treatment applies for those countries where the Survey was not administered in 2015 but was conducted in 2014 and in 2016. This is the case for Barbados and Yemen.

#### Example of score computation

For this example, we compute the score of Paraguay for the indicator Burden of government regulation, which is included in the Global Competitiveness Index (indicator 1.09) and derived from the following Survey question: "In your country, how burdensome is it for companies to comply with public administration's requirements (e.g., permits, regulations, reporting)? [1 = extremely burdensome; 7 = not burdensome at all] | 2015-16 weighted average." This question is not a new Survey question and Paraguay did not fail the inter-year robustness test either this year or last year. Therefore the normal treatment applies, using Equation (1). Paraguay's Survey score was 3.61 in 2015 and 3.33 in 2016. The weighting scheme described above indicates how the two scores are combined. In Paraguay, the size of the sample was 73 in 2015 and 79 in 2016. Using  $\alpha = 0.6$ and applying Equations (2a) and (2b) yields weights of 44.0 percent for 2015 and 56.0 percent for 2016 (see Table 2). The final country score for this question is therefore:

$$\underbrace{0.440 \times 3.61}_{2015} + \underbrace{0.560 \times 3.33}_{2016} = 3.45.$$

This is the final score used in the computation of the GCI. Although numbers are rounded to two decimal places in this example and to one decimal place in the Paraguay country profile, exact figures are used in all calculations.

this unique and global dataset, which feeds into The Global Competitiveness Report 2016-2017 and is used by many organizations, governments, and businesses around the world.

#### **NOTES**

- 1 The World Economic Forum's Competitiveness and Risks Team would like to acknowledge Research Now for carrying out the Executive Opinion Survey 2016 in the United States, following the detailed sampling guidelines. Furthermore, Research Now supplemented a sample in Germany.
- 2 Company size is defined as the number of employees of the firm in the country of the Survey respondent. The company size value used for delineating the large and small company sample frames varies across countries. The size value tracks closely with the overall size of the economy. Adjustments were made to the value based on searches in company directories and data gathered through the administration of the Survey in past years.
- In order to reach the required number of surveys in each country (80 for most economies and 300 for the BRICS countries and the United States), a Partner Institute uses the response rate from previous years.
- 4 The results are the scores obtained by each economy in the various questions of the Survey. The two terms are used interchangeably throughout the text.

- 5 The completion rate is the proportion of answered questions among a subset of questions in the Survey instrument. These 130 core questions are all numerical questions of sections III through
- 6 Until 2013, we used a sector-weighted average for computing country scores. Since 2014, we have used a simple average. Refer to Chapter 1.3 of The Global Competitiveness Report 2014–2015 for a detailed discussion about this evolution of the methodology.

#### REFERENCE

Browne, C., A. Di Battista, T. Geiger, and T. Gutknecht. 2014. "The Executive Opinion Survey: The Voice of the Business Community." The Global Competitiveness Report 2014-2015. Geneva: World Economic Forum, 85-96.

# Part 2 Country/Economy Profiles

## How to Read the Country/Economy Profiles

The Country/Economy Profiles section presents a twopage profile for each of the 138 economies covered in The Global Competitiveness Report 2016–2017.

#### PAGE 1

#### • Key indicators

The first section presents a selection of key indicators for the economy under review. All data in this section are for 2015 and sourced from the April 2016 edition of the International Monetary Fund (IMF)'s World Economic Outlook (WEO) Database.

#### 2 Performance overview

This section details the economy's performance on the main components of the Global Competitiveness Index (GCI). The table on the upper left of this section shows the evolution in the economy's overall GCI rank and score since the 2012-2013 edition (or the earliest edition available). On the right-hand side, a chart shows the economy's performance in the 12 pillars of the GCI (blue line) measured against the region's average scores. See page xiii for group composition. For selected economies, a brief commentary of the performance appears at the bottom part of this section.

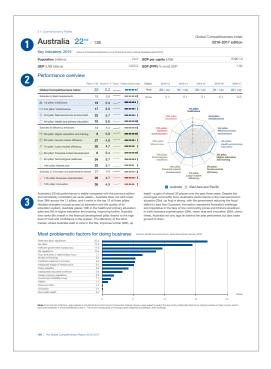
#### The most problematic factors for doing business

This chart summarizes those factors seen by business executives as the most problematic for doing business in their economy. The information is drawn from the World Economic Forum's Executive Opinion Survey (the Survey). From a list of 16 factors, respondents were asked to select the five most problematic and rank them from 1 (most problematic) to 5. The results were then tabulated and weighted according to the ranking assigned by respondents.

#### PAGE 2

#### 4 The Global Competitiveness Index in detail

This page details the country's performance on each of the indicators entering the composition of the GCI. Indicators are organized by pillar. For indicators entering the GCI in two different pillars, only the first instance is





shown on this page. See Appendix A of Chapter 1.1 for the detailed structure of the GCI and methodology.

Indicators derived from the Survey are always expressed as scores on a 1-7 scale, with 7 being the most desirable outcome. For those, units are omitted for the sake of readability. For indicators that are not derived from the Survey, the units are displayed next to the indicator name. A line depicts the evolution of this value since the 2012-2013 edition of the Report (or the earliest period available).

#### **ONLINE RESOURCES**

Interactive profiles and sortable rankings with detailed meta information, as well as downloadable datasets, are available at http://gcr.weforum.org.

# **Index of Country/Economy Profiles**

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Bahrain	108	Hungary	200	Panama	292
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Bolivia	120	Israel	212	Qatar	304
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Botswana	124	Jamaica	216	Russian Federation	308
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Bulgaria	130	Kazakhstan	222	Senegal	314
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Cambodia	134	Korea, Rep.	226	Sierra Leone	318
Cameroon	136	Kuwait	228	Singapore	320
Canada	138	Kyrgyz Republic	230	Slovak Republic	322
Cape Verde	140	Lao PDR	232	Slovenia	324
Chad	142	Latvia	234	South Africa	326
Chile	144	Lebanon	236	Spain	328
China	146	Lesotho	238	Sri Lanka	330
Chinese Taipei	148	Liberia	240	Sweden	332
Colombia	150	Lithuania	242	Switzerland	334
Congo, Democratic Rep.	152	Luxembourg	244	Tajikistan	336
Costa Rica	154	Macedonia, FYR	246	Tanzania	338
Côte d'Ivoire	156	Madagascar	248	Thailand	340
Croatia	158	Malawi	250	Trinidad and Tobago	342
Cyprus	160	Malaysia	252	Tunisia	344
Czech Republic	162	Mali	254	Turkey	346
Denmark	164	Malta	256	Uganda	348
Dominican Republic	166	Mauritania	258	Ukraine	350
Ecuador	168	Mauritius	260	United Arab Emirates	352
Egypt	170	Mexico	262	United Kingdom	354
El Salvador	172	Moldova	264	United States	356
Estonia	174	Mongolia	266	Uruguay	358
Ethiopia	176	Montenegro	268	Venezuela	360
Finland	178	Morocco	270	Vietnam	362
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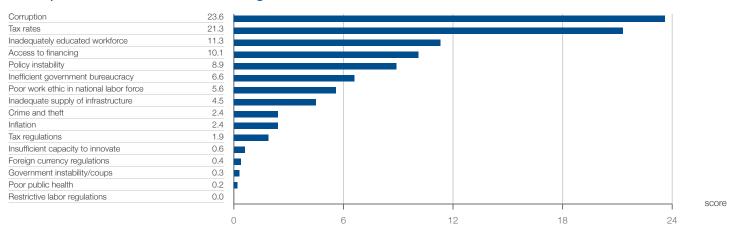
# Albania 80<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	2.9	GDP per capita (US\$)	3995.4
GDP (US\$ billions)	11.5	GDP (PPP) % world GDP	0.03

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	80	4.1			Rank	<b>89</b> / 144	<b>95</b> / 148	<b>97</b> / 144	<b>93</b> / 140	<b>80</b> / 138	
Subindex A: Basic requirements	74	4.5			Score	3.9	3.8	3.8	3.9	4.1	
1st pillar: Institutions	76	3.8	_								
♣ 2nd pillar: Infrastructure	91	3.5						t pillar: titutions			
	nt <b>93</b>	4.3				12th pill	ar:	1	2nd pillar:		
3 4th pillar: Health and primary education	on <b>33</b>	6.3			Innovation 7				Infrastructure		
Subindex B: Efficiency enhancers	86	3.9	_			11th pillar: Business		5	3rd pillar Macroed		
5th pillar: Higher education and training	ng <b>42</b>	4.9			sophistication 3				environment		
	69	4.3				h pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	2	4th p		
7th pillar: Labor market efficiency	98	3.9	_		Mari	ket size			Healt	h and primary ation	
8th pillar: Financial market development	ent <b>94</b>	3.6				9th pillar:	No.		5th pillar:		
9th pillar: Technological readiness	82	3.7	_			hnological readiness			Higher ed and traini		
10th pillar: Market size	109	2.9					pillar:	X	6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 106	3.3				Financial n develo	oment 7tl	n pillar:	Goods market efficiency		
ℳ 11th pillar: Business sophistication	94	3.7						or market iciency			
* 12th pillar: Innovation	109	3.0				Albar	io Euro	pe and Nor	-th- A		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Albania**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	76	3.8	_
1.01 Property rights	119	3.5	_
1.02 Intellectual property protection	118	3.3	
1.03 Diversion of public funds	84	3.2	
1.04 Public trust in politicians	81	2.8	_
1.05 Irregular payments and bribes	66	4.0	_
1.06 Judicial independence	125	2.6	
1.07 Favoritism in decisions of government officials	72	3.0	
1.08 Wastefulness of government spending	64	3.3	
1.09 Burden of government regulation	11	4.6	_
1.10 Efficiency of legal framework in settling disputes	120	2.8	_
1.11 Efficiency of legal framework in challenging regs	109	2.8	_
1.12 Transparency of government policymaking	45	4.5	
1.13 Business costs of terrorism	56	5.4	<u> </u>
1.14 Business costs of crime and violence	66	4.8	_
1.15 Organized crime	94	4.3	_
1.16 Reliability of police services	45	5.0	
1.17 Ethical behavior of firms	43	4.3	
1.18 Strength of auditing and reporting standards	95	4.2	$\subseteq$
	82	4.2	
1.19 Efficacy of corporate boards		4.7	
1.20 Protection of minority shareholders' interests	57 8	7.3	
1.21 Strength of investor protection 0-10 (best)			
4→ 2nd pillar: Infrastructure	91	3.5	
2.01 Quality of overall infrastructure	68	4.1	_
2.02 Quality of roads	56	4.4	
2.03 Quality of railroad infrastructure	105	1.4	
2.04 Quality of port infrastructure	62	4.2	
2.05 Quality of air transport infrastructure	68	4.4	$\sim$
2.06 Available airline seat kilometers millions/week	124	19.4	~
2.07 Quality of electricity supply	82	4.5	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop.	89	106.4	~
2.09 Fixed-telephone lines /100 pop.	97	7.1	
	93	4.3	~
3.01 Government budget balance % GDP	87	-4.0	~ ~
3.02 Gross national savings % GDP	85	16.8	
3.03 Inflation annual % change	1	1.9	
3.04 Government debt % GDP	104	71.9	_
3.05 Country credit rating 0-100 (best)	80	71.9	_
4th pillar: Health and primary education	33	6.3	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	44	19.0	/
4.04 Business impact of tuberculosis	40	6.2	_
4.05 HIV prevalence % adult pop.	1	< 0.1	
4.06 Business impact of HIV/AIDS	28	6.3	_
4.07 Infant mortality deaths/1,000 live births	69	12.5	<b>\_</b>
4.08 Life expectancy years	38	77.8	
4.09 Quality of primary education	22	5.1	
4.10 Primary education enrollment rate net %	63	95.5	/
⇒ 5th pillar: Higher education and training	42	4.9	_
5.01 Secondary education enrollment rate gross %	61	96.4	_/
5.02 Tertiary education enrollment rate gross %	41	62.7	
5.03 Quality of the education system	34	4.5	_
5.04 Quality of math and science education	37	4.7	_
•		4.7	_
5 US CHARITY OF MANAGEMENT SCHOOLS	60		
5.05 Quality of management schools	60 30		
5.06 Internet access in schools	30	5.2	
			<u></u>

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	69	4.3	
6.01 Intensity of local competition	116	4.5	_
6.02 Extent of market dominance	124	2.9	
6.03 Effectiveness of anti-monopoly policy	112	3.1	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	126	2.8 36.5	$\overline{}$
6.06 No. of procedures to start a business	66 54	6	$\rightarrow$
6.07 Time to start a business days	28	5.5	Ť
6.08 Agricultural policy costs	15	4.7	
6.09 Prevalence of non-tariff barriers	81	4.3	$\overline{}$
6.10 Trade tariffs % duty	39	2.4	
6.11 Prevalence of foreign ownership	107	3.9	$\sim$
6.12 Business impact of rules on FDI	59	4.8	~
6.13 Burden of customs procedures	86	3.7	$\overline{}$
6.14 Imports % GDP	49 29	51.7	$\sim$
6.15 Degree of customer orientation 6.16 Buyer sophistication	91	3.1	
7th pillar: Labor market efficiency	98	3.9	
	29	5.1	
<ul><li>7.01 Cooperation in labor-employer relations</li><li>7.02 Flexibility of wage determination</li></ul>	94	4.7	
7.03 Hiring and firing practices	50	4.0	
7.04 Redundancy costs weeks of salary	92	20.8	
7.05 Effect of taxation on incentives to work	116	3.1	$\overline{}$
7.06 Pay and productivity	40	4.4	
7.07 Reliance on professional management	82	4.0	
7.08 Country capacity to retain talent	117	2.7	_
7.09 Country capacity to attract talent	119	2.4	_
7.10 Female participation in the labor force ratio to mer	n 97	0.68	
8th pillar: Financial market development	94	3.6	
8.01 Financial services meeting business needs	110	3.6	
8.02 Affordability of financial services	92	3.5	
8.03 Financing through local equity market 8.04 Ease of access to loans	138 106	1.5 3.2	
8.05 Venture capital availability	124	2.1	
8.06 Soundness of banks	64	5.0	
8.07 Regulation of securities exchanges	103	3.7	_
8.08 Legal rights index 0-10 (best)	28	7	
% 9th pillar: Technological readiness	82	3.7	$\overline{}$
9.01 Availability of latest technologies	104	4.1	
9.02 Firm-level technology absorption	77	4.4	$\overline{}$
9.03 FDI and technology transfer	43	4.7	$\overline{}$
9.04 Internet users % pop.	61	63.3	
9.05 Fixed-broadband Internet subscriptions /100 pop		7.6	
9.06 Internet bandwidth kb/s/user	79	30.7	
9.07 Mobile-broadband subscriptions /100 pop.	83	40.6	
10th pillar: Market size	109	2.9	
10.01 Domestic market size index 10.02 Foreign market size index	106	2.6	
10.03 GDP (PPP) PPP \$ billions	107	3.7	_
10.04 Exports % GDP	62	35.8	
11th pillar: Business sophistication	94	3.7	
11.01 Local supplier quantity	70	4.5	
11.02 Local supplier quality	93	4.0	
11.03 State of cluster development	121	3.0	
11.04 Nature of competitive advantage	80	3.3	
11.05 Value chain breadth	125	3.1	
11.06 Control of international distribution	122	2.9	
11.07 Production process sophistication	62	3.9	
11.08 Extent of marketing	70	4.4	=
11.09 Willingness to delegate authority	68	3.8	
12th pillar: Innovation	109	3.0	
12.01 Capacity for innovation	62	4.2	_
12.02 Quality of scientific research institutions	130 104	2.5	
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	104	3.0	
12.05 Gov't procurement of advanced tech. products	22	3.9	
12.06 Availability of scientists and engineers	126	3.1	
12.07 PCT patent applications applications/million pop.	90	0.2	

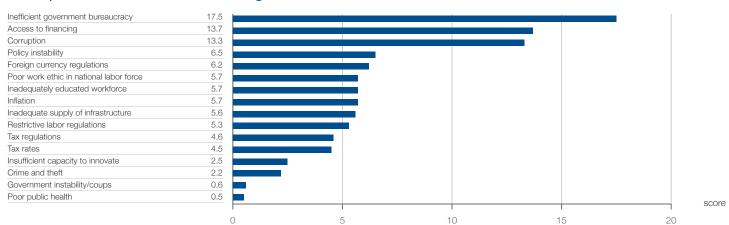
# Algeria 87th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook		
Population (millions)	39.9	GDP per capita (US\$)	4318.1
GDP (US\$ billions)	172.3	GDP (PPP) % world GDP	0.51

#### Performance overview

I	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	87	4.0			Rank	<b>110</b> / 144	<b>100</b> / 148	<b>79</b> / 144	<b>87</b> / 140	<b>87</b> / 138	
Subindex A: Basic requirements	88	4.3	~		Score	3.7	3.8	4.1	4.0	4.0	
1st pillar: Institutions	99	3.5	_								
4 2nd pillar: Infrastructure	100	3.3						oillar: utions			
3rd pillar: Macroeconomic environmen	t <b>63</b>	4.8	~			12th pilla Innovatio	ar:		2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	<b>73</b>	5.7				innovatio	6				
Subindex B: Efficiency enhancers	110	3.6				11th pillar: Business	5		3rd pillar Macroec		
5th pillar: Higher education and training	96	3.9			sophistication 3			9	environment		
6th pillar: Goods market efficiency	133	3.5	_			th pillar:	2		4th pi		
7th pillar: Labor market efficiency	132	3.2			Mai	rket size			Health and peducation		
8th pillar: Financial market development	nt <b>132</b>	2.9				9th pillar:			5th pillar:		
% 9th pillar: Technological readiness	108	3.1	_		Te	Technological readiness			Higher ed and training		
10th pillar: Market size	36	4.7	_				pillar:		6th pillar:		
Subindex C: Innovation and sophistication fac	tors 119	3.1	_		Financial market development 7th pillar:			pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	121	3.3	_					market iency			
★ 12th pillar: Innovation	112	2.9	_			Algeria	Middle	East and N	North Africa		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Algeria**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	99	3.5	_
1.01 Property rights	117	3.6	
1.02 Intellectual property protection	108	3.4	_
1.03 Diversion of public funds	81	3.3	_
1.04 Public trust in politicians	83	2.8	
.05 Irregular payments and bribes	101	3.3	
1.06 Judicial independence	94	3.4	
1.07 Favoritism in decisions of government officials	70	3.0	_
1.08 Wastefulness of government spending	75	3.1	
1.09 Burden of government regulation	86	3.2	
.10 Efficiency of legal framework in settling disputes	67	3.6	
.11 Efficiency of legal framework in challenging regs	75	3.4	
.12 Transparency of government policymaking	127	3.2	_
.13 Business costs of terrorism	102	4.5	
.14 Business costs of crime and violence	71	4.6	
.15 Organized crime	80	4.6	
1.16 Reliability of police services	60	4.7	_
.17 Ethical behavior of firms	107	3.4	
1.18 Strength of auditing and reporting standards	135	3.1	_
1.19 Efficacy of corporate boards	136	3.4	_
	100	3.7	_
.20 Protection of minority shareholders' interests			$\leq$
.21 Strength of investor protection 0-10 (best)	133	3.3	
↑↑ 2nd pillar: Infrastructure	100	3.3	
2.01 Quality of overall infrastructure	101	3.3	<u></u>
2.02 Quality of roads	96	3.2	
2.03 Quality of railroad infrastructure	57	3.0	/
2.04 Quality of port infrastructure	105	3.2	
2.05 Quality of air transport infrastructure	117	3.2	_
2.06 Available airline seat kilometers millions/week	64	233.2	
2.07 Quality of electricity supply	92	4.0	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	77	113.0	~
2.09 Fixed-telephone lines /100 pop.	89	8.0	$\sim$
	63	4.8	~
3.01 Government budget balance % GDP	135	-15.3	_
3.02 Gross national savings % GDP	10	34.6	~
9	99	4.8	^
3.03 Inflation annual % change	4		_
3.04 Government debt % GDP	•	8.7	
8.05 Country credit rating 0-100 (best)	70		
4th pillar: Health and primary education	73	5.7	
1.01 Malaria incidence cases/100,000 pop.	11	0.1	_
1.02 Business impact of malaria	45	4.5	_
1.03 Tuberculosis incidence cases/100,000 pop.	86	78.0	
1.04 Business impact of tuberculosis	125	4.0	_
1.05 HIV prevalence % adult pop.	1	0.1	
1.06 Business impact of HIV/AIDS	113	4.3	_
1.07 Infant mortality deaths/1,000 live births	93	21.9	~
1.08 Life expectancy years	65	74.8	~
1.09 Quality of primary education	102	3.3	
1.10 Primary education enrollment rate net %	40	97.3	
⇒ 5th pillar: Higher education and training	96	3.9	
			^
5.01 Secondary education enrollment rate gross %	46	99.9	, _
5.02 Tertiary education enrollment rate gross %	78	34.6	~
5.03 Quality of the education system	85	3.4	
5.04 Quality of math and science education	99	3.5	
	107	3.3	
5.05 Quality of management schools	127		
5.05 Quality of management schools 5.06 Internet access in schools	124	3.1	
5.05 Quality of management schools		3.1 3.6 3.1	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	133	3.5	_
6.01 Intensity of local competition	136	3.8	
6.02 Extent of market dominance	87	3.4	
6.03 Effectiveness of anti-monopoly policy	113	3.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	92 135	72.7	
6.06 No. of procedures to start a business	126	12.7	_
6.07 Time to start a business days	103	20.0	
6.08 Agricultural policy costs	112	3.2	
6.09 Prevalence of non-tariff barriers	125	3.6	_
6.10 Trade tariffs % duty	127	13.8	
6.11 Prevalence of foreign ownership	132 135	3.1	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	114	3.4	
6.14 Imports % GDP	85	36.0	_
6.15 Degree of customer orientation	130	3.7	_
6.16 Buyer sophistication	90	3.1	
7th pillar: Labor market efficiency	132	3.2	
7.01 Cooperation in labor-employer relations	115	3.8	
7.02 Flexibility of wage determination	113	4.3	
7.03 Hiring and firing practices	111	3.3	$\sim$
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	74 89	17.3	
7.06 Pay and productivity	122	3.3	
7.07 Reliance on professional management	135	3.0	
7.08 Country capacity to retain talent	116	2.7	
7.09 Country capacity to attract talent	125	2.2	
7.10 Female participation in the labor force ratio to men	136	0.24	
8th pillar: Financial market development	132	2.9	
8.01 Financial services meeting business needs	131	3.1	
8.02 Affordability of financial services 8.03 Financing through local equity market	95 124	3.5 2.5	
8.04 Ease of access to loans	122	2.9	
8.05 Venture capital availability	85	2.6	
8.06 Soundness of banks	123	3.6	
8.07 Regulation of securities exchanges	129	3.0	
8.08 Legal rights index 0-10 (best)	108	2	$\overline{}$
9th pillar: Technological readiness	108	3.1	
9.01 Availability of latest technologies	125	3.7	
9.02 Firm-level technology absorption	128 121	3.6	
9.03 FDI and technology transfer 9.04 Internet users % pop.	95	3.6	
9.05 Fixed-broadband Internet subscriptions /100 pop.	84	5.6	
9.06 Internet bandwidth kb/s/user	80	30.1	
9.07 Mobile-broadband subscriptions /100 pop.	85	40.1	_/
10th pillar: Market size	36	4.7	
10.01 Domestic market size index	33	4.6	
10.02 Foreign market size index	43	5.1	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	33	578.7	=
·	102	24.0	
11th pillar: Business sophistication	<b>121</b> 108	3.3	
11.01 Local supplier quantity 11.02 Local supplier quality	130	4.0	
11.03 State of cluster development	115	3.1	
11.04 Nature of competitive advantage	93	3.1	
11.05 Value chain breadth	109	3.4	
11.06 Control of international distribution	112	3.0	
11.07 Production process sophistication	108	3.2	
11.08 Extent of marketing 11.09 Willingness to delegate authority	125 124	3.7	=
12th pillar: Innovation		2.9	
12.01 Capacity for innovation	<b>112</b> 112	3.7	_
12.02 Quality of scientific research institutions	99	3.4	
12.03 Company spending on R&D	113	2.8	
12.04 University-industry collaboration in R&D	120	2.7	
12.05 Gov't procurement of advanced tech. products	105	2.9	_
12.06 Availability of scientists and engineers	81	3.8	
12.07 PCT patent applications applications/million pop.	94	0.2	

# Argentina 104th / 138

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 13588.8 43.1 Population (millions) GDP per capita (US\$) 585.6 0.86 GDP (US\$ billions) GDP (PPP) % world GDP

#### Performance overview

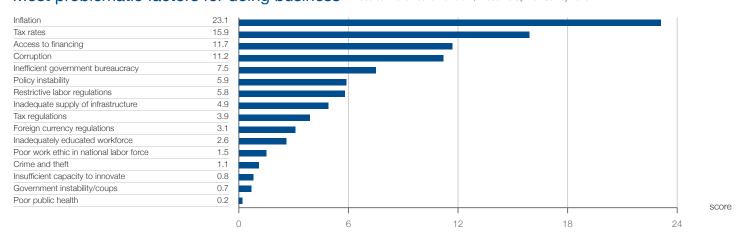
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	104	3.8	_		Rank	<b>94</b> / 144	<b>104</b> / 148	<b>104</b> / 144	<b>106</b> / 140	<b>104</b> / 138	
Subindex A: Basic requirements	110	3.9			Score	3.9	3.8	3.8	3.8	3.8	
1st pillar: Institutions	130	3.0									
4 2nd pillar: Infrastructure	85	3.7	_					1st pillar: Institutions			
3rd pillar: Macroeconomic environme	ent <b>130</b>	2.9	_				h pillar:	1	2nd pillar:		
3 4th pillar: Health and primary education	ion <b>63</b>	5.9				Innovation			Infrastructure		
Subindex B: Efficiency enhancers	82	3.9				11th pillar: Business	$\langle / \rangle$	5	3rd pill	ar: economic	
🦈 5th pillar: Higher education and train	ing 40	5.0			s	sophistication		000	environment		
fth pillar: Goods market efficiency	135	3.3				10th pillar:		20		pillar:	
7th pillar: Labor market efficiency	130	3.3			IV	larket size			Health a education		
8th pillar: Financial market development	ent <b>127</b>	3.0				9th pillar:			5th pilla		
9th pillar: Technological readiness	69	4.1			7	readiness			Higher of and trail	education ning	
10th pillar: Market size	28	4.9					8th pillar:		6th pillar:		
Subindex C: Innovation and sophistication fa	actors 87	3.5					ial market velopment	7th pillar:	Goods market efficiency		
ം 11th pillar: Business sophistication	88	3.7	_					Labor market efficiency			
※ 12th pillar: Innovation	81	3.2				Argen	tino III Lot	in America an	d the Caribbe		

Argentina gains two positions to 104th, driven mainly by innovation and sophistication factors, reflecting better preparedness to cope with a changing future environment. The quality of institutions improved mainly through better intellectual property protection and a more efficient legal framework. The quality of education and use of talent show signs of progress, as does the efficiency of goods markets. Argentina's improvement in both ranking and score comes while a new administration implements

broad reforms in an adverse external context: the recession in Brazil, Argentina's main trading partner; low commodity prices; adjustments in utility tariffs; and high inflation have all made the transition toward a more market-oriented model difficult. Consumer sentiment remains weak but growth is expected to rebound, supported by competitiveness-improving reforms.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Argentina

## The Global Competitiveness Index in detail

1.01 Property rights       125       3.2         1.02 Intellectual property protection       103       3.6         1.03 Diversion of public funds       128       2.2         1.04 Public trust in politicians       129       1.7         1.05 Irregular payments and bribes       107       3.1         1.06 Judicial independence       121       2.8         1.07 Favoritism in decisions of government officials       131       2.0         1.08 Wastefulness of government spending       134       1.5         1.09 Burden of government regulation       132       2.2         1.10 Efficiency of legal framework in settling disputes       119       2.8         1.11 Efficiency of legal framework in challenging regs       119       2.7         1.12 Transparency of government policymaking       124       3.3		Rank / 138	Value	Trend
1.02 Intellectual property protection         103         3.6           1.03 Diversion of public funds         128         2.2           1.05 Iregular payments in politicidans         129         1.7           1.06 Iregular payments and bribes         107         3.1           1.06 Judicial independence         121         2.8           1.07 Favoritism in decisions of government officials         131         2.0           1.08 Wastefulness of government spending         134         1.5           1.09 Burden of government regulation         132         2.2           1.09 Efficiency of legal framework in settling disputes         119         2.7           1.12 Transparency of government policymaking         124         3.3           1.12 Transparency of government policymaking         124         3.3           1.12 Business costs of terrorism         51         5.5           1.14 Business costs of crime and violence         115         3.5           1.15 Organized crime         106         4.2           1.16 Celliality of police services         122         3.0           1.17 Ethical behavior of firms         132         2.7           1.18 Strength of auditing and reporting standards         113         3.8           1.29 Protection of minority shareholder	🗎 1st pillar: Institutions	130	3.0	
1.03 Diversion of public funds 128 2.2 1.04 Public trust in politicians 129 1.7 1.05 Irregular payments and bribes 107 3.1 1.06 Judicial independence 121 2.8 1.07 Favoritism in decisions of government officials 131 2.0 1.08 Wastefulness of government spending 134 1.5 1.09 Burden of government regulation 132 2.2 1.10 Efficiency of legal framework in settling disputes 119 2.8 1.10 Efficiency of legal framework in challenging regs 119 2.7 1.11 Efficiency of legal framework in challenging regs 119 2.7 1.12 Transparency of government policymaking 124 3.3 1.13 Business costs of terrorism 151 5.5 1.14 Business costs of crime and violence 115 3.5 1.15 Organized crime 106 4.2 1.16 Reliability of police services 122 3.0 1.17 Ethical behavior of firms 132 2.7 1.18 Strength of auditing and reporting standards 113 3.8 1.19 Efficacy of corporate boards 92 4.6 1.10 Protection of minority shareholders' interests 129 3.3 1.10 Efficacy of corporate boards 92 4.6 1.11 Strength of investor protection 0-10 (best) 49 6.0 1.12 Strength of investor protection 0-10 (best) 49 6.0 1.15 Quality of overall infrastructure 85 3.7 1.16 Quality of overall infrastructure 79 3.8 1.17 Cuality of port infrastructure 87 2.1 1.18 Organized crime 820 Quality of railroad infrastructure 87 2.1 1.19 Quality of roads 10.3 1.10 Quality of relectricity supply 119 2.7 1.10 Quality of relectricity supply 119 2.7 1.11 Quality of relectricity supply 119 2.7 1.12 Quality of relectricity supply 119 2.7 1.13 Quality of relectricity supply 119 2.7 1.14 Quality of relectricity supply 119 2.7 1.15 Quality of relectricity supply 119 2.7 1.16 Quality of relectricity supply 119 2.7 1.17 Quality of relectricity supply 119 2.7 1.18 Quality of relectricity supply 119 2.7 1.19 Quality of relectricity supply 119 2.7 1.10 Quality of relectricity supply 119 2.7 1.10 Quality of relectricity supply 119 2.7 1.10 Quality of relectricity supply 119 2.7 1.11 Quality of relectricity supply 119 2.7 1.12 Quality of relectricity supply 119 2.7 1.13 Quality of relectricity supply 119 2	1.01 Property rights	125	3.2	_
1.04 Public trust in politicians 129 1.7 1.05 Irregular payments and bribes 107 3.1 1.06 Judicial independence 121 2.8 1.07 Favoritism in decisions of government officials 131 2.0 1.08 Wastefulness of government spending 134 1.5 1.09 Burden of government regulation 132 2.2 1.10 Efficiency of legal framework in settling disputes 119 2.8 1.11 Efficiency of legal framework in challenging regs 119 2.7 1.12 Transparency of government polloymaking 124 3.3 1.13 Business costs of terrorism 151 5.5 1.14 Business costs of terrorism 151 5.5 1.15 Organized crime 106 4.2 1.16 Reliability of police services 122 3.0 1.17 Ethical behavior of firms 132 2.7 1.18 Strength of auditing and reporting standards 113 3.8 1.19 Efficacy of corporate boards 122 3.0 1.20 Protection of minority shareholders' interests 129 3.3 1.21 Strength of investor protection 0-10 (best) 49 6.0 1.20 Protection of minority shareholders' interests 129 3.3 1.21 Strength of investor protection 0-10 (best) 49 6.0 1.20 Quality of roads 103 3.1 1.20 Quality of roads 103 3.1 1.20 Quality of railroad infrastructure 109 3.1 1.20 Quality of air transport infrastructure 109 3.1 1.20 Quality of railroad infrastructure 109 3.1 1.20 Quality of air transport infrastructure 109 3.1 1.20 Quality of air transport infrastructure 109 3.1 1.20 Quality of railroad infrastructure 109 3.1 1.20 Quality of railroad infrastructure 109 3.1 1.21 Strength of investor protection 0-10 (best) 119 2.7 1.22 Quality of police seat kilometers millions/week 129 24.5 1.23 Quality of air transport infrastructure 109 3.1 1.24 Quality of police fectricity supply 119 2.7 1.25 Quality of police fectricity supply 119 2.7 1.26 Quality of air transport infrastructure 109 3.8 1.27 Quality of police fectricity supply 119 2.7 1.28 Quality of police fectricity supply 119 2.7 1.29 Quality of police fectricity supply	1.02 Intellectual property protection	103	3.6	_
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1.08 Life expectancy years  1.09 Quality of primary education  1.10 Primary education enrollment rate net %  1.11 Primary education enrollment rate gross %  1.12 Experiment education enrollment rate gross %  1.13 99.0  1.14 Secondary education enrollment rate gross %  1.15 Experiment education enrollment rate gross %  1.16 80.0  1.17 Experiment education enrollment rate gross %  1.18 Experiment education enrollment rate gross %  1.19 Experiment education enrollment rate gross %  1.10 Experiment education enrollment rate gross %  1.10 Experiment education enrollment rate gross %  1.10 Experiment education enrollment rate gross %  1.11 3.2 —  1.12 Experiment education enrollment rate gross %  1.13 99.0  1.14 Experiment education enrollment rate gross %  1.15 Experiment education enrollment rate gross %  1.16 80.0  1.17 Experiment education enrollment rate gross %  1.18 Experiment education enrollment rate gross %  1.19 Experiment education enrollment rate gross %  1.10 Experiment education enrollment ed	1.07 Infant mortality deaths/1,000 live births	63	11.1	
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5.10 Primary education enrollment rate net % 13 99.0  5th pillar: Higher education and training 40 5.0  5.01 Secondary education enrollment rate gross % 29 106.3  5.02 Tertiary education enrollment rate gross % 16 80.0  5.03 Quality of the education system 93 3.3  5.04 Quality of math and science education 111 3.2  5.05 Quality of management schools 39 4.7  5.06 Internet access in schools 78 4.1  5.07 Local availability of specialized training services 43 4.8	1.09 Quality of primary education	95	3.4	_
5th pillar: Higher education and training 40 5.0  5.01 Secondary education enrollment rate gross % 29 106.3  5.02 Tertiary education enrollment rate gross % 16 80.0  5.03 Quality of the education system 93 3.3  5.04 Quality of math and science education 111 3.2  5.05 Quality of management schools 39 4.7  5.06 Internet access in schools 78 4.1  5.07 Local availability of specialized training services 43 4.8		13	99.0	$\overline{}$
5.01 Secondary education enrollment rate gross % 29 106.3 5.02 Tertiary education enrollment rate gross % 16 80.0 5.03 Quality of the education system 93 3.3 5.04 Quality of math and science education 111 3.2 5.05 Quality of management schools 39 4.7 5.06 Internet access in schools 78 4.1 5.07 Local availability of specialized training services 43 4.8		40		
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5.04 Quality of math and science education 111 3.2 5.05 Quality of management schools 39 4.7 5.06 Internet access in schools 78 4.1 5.07 Local availability of specialized training services 43 4.8				_
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5.06 Internet access in schools 78 4.1 — 5.07 Local availability of specialized training services 43 4.8 —				
5.07 Local availability of specialized training services 43 4.8 —				
, ,				
5.08 Extent of staff training 81 3.8				
	5.08 Extent of staff training	81	3.8	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	135	3.3	
6.01 Intensity of local competition	122	4.4	
6.02 Extent of market dominance	94	3.4	
6.03 Effectiveness of anti-monopoly policy	126	2.8	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	135 138	2.1	
6.06 No. of procedures to start a business	134	14	
6.07 Time to start a business days	107	25.0	_
6.08 Agricultural policy costs	100	3.3	_
6.09 Prevalence of non-tariff barriers	127	3.4	
6.10 Trade tariffs % duty	119	11.1	$\overline{}$
6.11 Prevalence of foreign ownership	86	4.3	
6.12 Business impact of rules on FDI	126	3.5	
6.13 Burden of customs procedures 6.14 Imports % GDP	135 138	13.2	=
6.15 Degree of customer orientation	104	4.2	
6.16 Buyer sophistication	64	3.5	
7th pillar: Labor market efficiency	130	3.3	
7.01 Cooperation in labor-employer relations	121	3.7	
7.02 Flexibility of wage determination	133	3.0	
7.03 Hiring and firing practices	133	2.4	_
7.04 Redundancy costs weeks of salary	123	30.3	
7.05 Effect of taxation on incentives to work	131	2.7	
7.06 Pay and productivity	105	3.5	
7.07 Reliance on professional management	59	4.5	
7.08 Country capacity to retain talent	57	3.7	
7.09 Country capacity to attract talent	104	2.6	
7.10 Female participation in the labor force ratio to men	94	0.69	
8th pillar: Financial market development	127	3.0	
8.01 Financial services meeting business needs	133 126	3.0	
8.02 Affordability of financial services 8.03 Financing through local equity market	109	2.8	
8.04 Ease of access to loans	117	3.0	
8.05 Venture capital availability	120	2.2	
8.06 Soundness of banks	85	4.5	
8.07 Regulation of securities exchanges	124	3.2	~
8.08 Legal rights index 0-10 (best)	108	2	
9th pillar: Technological readiness	69	4.1	
9.01 Availability of latest technologies	114	3.9	
9.02 Firm-level technology absorption	104	4.1	
9.03 FDI and technology transfer	133	3.1	
9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.	50 54	69.4	
9.05 Fixed-broadband internet subscriptions / 100 pop.  9.06 Internet bandwidth kb/s/user	67	46.1	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	46	67.3	
10th pillar: Market size	28	4.9	
10.01 Domestic market size index	24	4.9	
10.02 Foreign market size index	50	5.0	
10.03 GDP (PPP) PPP \$ billions	25	972.0	_
10.04 Exports % GDP	131	12.0	
رم 11th pillar: Business sophistication	88	3.7	
11.01 Local supplier quantity	105	4.1	
11.02 Local supplier quality	112	3.7	
11.03 State of cluster development	103	3.2	
11.04 Nature of competitive advantage	101	3.0	
11.05 Value chain breadth	83	3.7	
11.06 Control of international distribution  11.07 Production process sophistication	100 72	3.2	_
11.07 Production process sophistication	50	4.6	
11.09 Willingness to delegate authority	93	3.5	
* 12th pillar: Innovation	81	3.2	
12.01 Capacity for innovation	74	4.1	
12.02 Quality of scientific research institutions	33	4.6	
12.03 Company spending on R&D	91	3.0	
12.04 University-industry collaboration in R&D	71	3.4	
12.05 Gov't procurement of advanced tech. products	122	2.6	
12.06 Availability of scientists and engineers	94	3.7	$\sim$
12.07 PCT patent applications applications/million pop.	71	1.2	

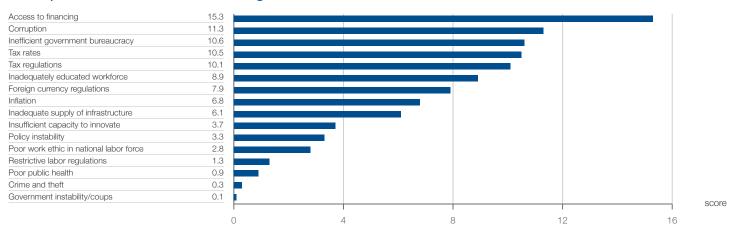
# Armenia 79th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	3.0	GDP per capita (US\$)	3534.9
GDP (US\$ billions)	10.6	GDP (PPP) % world GDP	0.02

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	79	4.1			Rank	<b>82</b> / 144	<b>79</b> / 148	<b>85</b> / 144	<b>82</b> / 140	<b>79</b> / 138
Subindex A: Basic requirements	83	4.4	_		Score	4.0	4.1	4.0	4.0	4.1
1st pillar: Institutions	66	4.0	~							
4→ 2nd pillar: Infrastructure	82	3.8						t pillar: titutions		
3rd pillar: Macroeconomic environme	ent 88	4.3	~			12th pilla Innovati	ar:	<u></u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>93</b>	5.4				innovau	on	6	Imrastructure	
Subindex B: Efficiency enhancers	80	4.0	_			11th pillar: Business		5	3rd pilla Macroe	
🦈 5th pillar: Higher education and traini	ng <b>71</b>	4.4			sop	histication		3 0	environr	
fth pillar: Goods market efficiency	45	4.6				h pillar:		2	4th p	
7th pillar: Labor market efficiency	55	4.4			Mari	ket size				th and primary ation
8th pillar: Financial market developm	ent 90	3.7				9th pillar:	M		5th pillar	
9th pillar: Technological readiness	71	4.0			Tec	hnological readiness			Higher ed and train	
10th pillar: Market size	120	2.7	_				pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fa	actors 81	3.5				Financial m develop	ment 7t	h pillar:	Goods market efficiency	
مل 11th pillar: Business sophistication	81	3.8						or market ficiency		
★ 12th pillar: Innovation	87	3.2					Armenia	Euras	sia	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Armenia**

## The Global Competitiveness Index in detail

•	Rank / 138	Value	Trend
1st pillar: Institutions	66	4.0	
1.01 Property rights	66	4.3	~
1.02 Intellectual property protection	84	3.8	
1.03 Diversion of public funds	70	3.5	
1.04 Public trust in politicians	65	3.1	
1.05 Irregular payments and bribes	65	4.0	
1.06 Judicial independence	101	3.2	
1.07 Favoritism in decisions of government officials	61	3.2	
1.08 Wastefulness of government spending	77	3.0	_
1.09 Burden of government regulation	42	3.7	$\sim$
			_
1.10 Efficiency of legal framework in settling disputes	68	3.6	
1.11 Efficiency of legal framework in challenging regs	80	3.2	
1.12 Transparency of government policymaking	48	4.5	_
1.13 Business costs of terrorism	33	5.8	_
1.14 Business costs of crime and violence	27	5.4	
1.15 Organized crime	57	5.1	_
1.16 Reliability of police services	67	4.4	
1.17 Ethical behavior of firms	70	3.9	
1.18 Strength of auditing and reporting standards	66	4.6	_
1.19 Efficacy of corporate boards	81	4.7	~
1.20 Protection of minority shareholders' interests	88	3.8	_
1.21 Strength of investor protection 0-10 (best)	49	6.0	$\overline{}$
A→ 2nd pillar: Infrastructure	82	3.8	_
2.01 Quality of overall infrastructure	58	4.3	
2.02 Quality of roads	81	3.8	
2.03 Quality of railroad infrastructure	66	2.7	
•	122		_
2.04 Quality of port infrastructure		2.4	_
2.05 Quality of air transport infrastructure	67	4.4	$\sim$
2.06 Available airline seat kilometers millions/week	103	45.4	~\
2.07 Quality of electricity supply	72	4.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	72	115.1	
2.09 Fixed-telephone lines /100 pop.	59	18.4	
3rd pillar: Macroeconomic environment	88	4.3	~
3.01 Government budget balance % GDP	103	-4.9	~
3.02 Gross national savings % GDP	88	16.4	~
3.03 Inflation annual % change	69	3.7	<b>\</b>
3.04 Government debt % GDP	68	46.6	
3.05 Country credit rating 0-100 (best)	87		
4th pillar: Health and primary education	93	5.4	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	_
4.03 Tuberculosis incidence cases/100,000 pop.	67	45.0	
4.04 Business impact of tuberculosis	71	5.7	
4.05 HIV prevalence % adult pop.	1	0.2	
4.06 Business impact of HIV/AIDS	38	6.1	
4.07 Infant mortality deaths/1,000 live births	71	12.6	_
4.08 Life expectancy years	68	74.7	
4.09 Quality of primary education	66	4.1	
1.10 Primary education enrollment rate net %	125	84.1	_
⇒ 5th pillar: Higher education and training	71	4.4	
5.01 Secondary education enrollment rate gross %	60	96.6	_
5.02 Tertiary education enrollment rate gross %	64	44.3	_
5.03 Quality of the education system	68	3.7	~
5.04 Quality of math and science education	42	4.6	_
5.05 Quality of management schools	116	3.6	
5.06 Internet access in schools	69	4.2	
5.07 Local availability of specialized training services	84	4.2	
			$\overline{}$
5.08 Extent of staff training	109	3.5	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	45	4.6	—
6.01 Intensity of local competition	91	4.8	
6.02 Extent of market dominance	51	3.9	~
6.03 Effectiveness of anti-monopoly policy	77	3.6	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	48 12	3.9	$\leq$
6.06 No. of procedures to start a business	3	19.9	$\overline{}$
6.07 Time to start a business days	9	3.0	$\overline{}$
6.08 Agricultural policy costs	52	4.0	
6.09 Prevalence of non-tariff barriers	36	4.7	
6.10 Trade tariffs % duty	64	4.6	
6.11 Prevalence of foreign ownership	103	4.1	~
6.12 Business impact of rules on FDI	88	4.3	$\sim$
6.13 Burden of customs procedures	95	3.6	_
6.14 Imports % GDP	62 52	45.4 4.9	
6.15 Degree of customer orientation 6.16 Buyer sophistication	58	3.5	
7th pillar: Labor market efficiency		4.4	
7.01 Cooperation in labor-employer relations	<b>55</b> 39	4.7	
7.02 Flexibility of wage determination	34	5.4	
7.03 Hiring and firing practices	19	4.6	~
7.04 Redundancy costs weeks of salary	39	11.0	
7.05 Effect of taxation on incentives to work	62	4.0	$\overline{}$
7.06 Pay and productivity	60	4.1	
7.07 Reliance on professional management	89	3.9	_
7.08 Country capacity to retain talent	109	2.8	
7.09 Country capacity to attract talent	102	2.7	
7.10 Female participation in the labor force ratio to men	82	0.77	
8th pillar: Financial market development	90	3.7	
8.01 Financial services meeting business needs	99	3.8	
8.02 Affordability of financial services	87	3.6	_
8.03 Financing through local equity market 8.04 Ease of access to loans	119 71	2.6	
8.05 Venture capital availability	73	2.8	
8.06 Soundness of banks	80	4.6	
8.07 Regulation of securities exchanges	85	4.0	
8.08 Legal rights index 0-10 (best)	68	5	
% 9th pillar: Technological readiness	71	4.0	
9.01 Availability of latest technologies	75	4.6	
9.02 Firm-level technology absorption	90	4.3	
9.03 FDI and technology transfer	77	4.3	~
9.04 Internet users % pop.	65	58.2	
9.05 Fixed-broadband Internet subscriptions /100 pop.	70	9.6	^
9.06 Internet bandwidth kb/s/user	52	67.9	
9.07 Mobile-broadband subscriptions /100 pop.	81	41.3	
10th pillar: Market size	120	2.7	
10.01 Domestic market size index	118 121	2.4	
10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions	118	25.3	_
10.04 Exports % GDP	95	28.1	
3 11th pillar: Business sophistication	81	3.8	
11.01 Local supplier quantity	89	4.3	$\sim$
11.02 Local supplier quality	87	4.1	
11.03 State of cluster development	98	3.3	~
11.04 Nature of competitive advantage	49	3.9	
11.05 Value chain breadth	88	3.6	
11.06 Control of international distribution	84	3.4	~
11.07 Production process sophistication	75	3.7	
11.08 Extent of marketing	111	3.9	
11.09 Willingness to delegate authority	105	3.4	
12th pillar: Innovation	87	3.2	
12.01 Capacity for innovation	63	4.2	
12.02 Quality of scientific research institutions	100 92	3.4	
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	92	3.0	
12.05 Gov't procurement of advanced tech. products	93	2.9	
12.06 Availability of scientists and engineers	52	4.2	
12.07 PCT patent applications applications/million pop.	57	2.8	

# Australia 22<sup>nd</sup> / 138

2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (Ap	oril 2016)
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Population (millions)	24.0	GDP per capita (US\$)	50961.9
GDP (US\$ billions)	1223.9	GDP (PPP) % world GDP	1.00

#### Performance overview

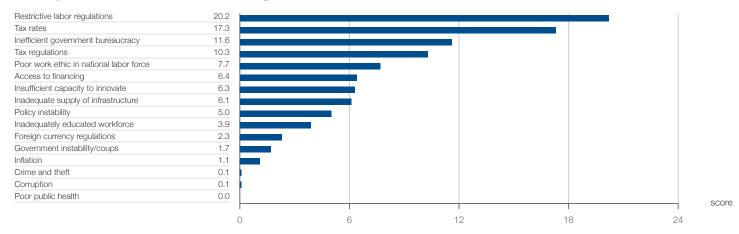
	Rank / 138	Score (1-7) 7	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	22	5.2			Rank	<b>20</b> / 144	<b>21</b> / 148	<b>22</b> / 144	<b>21</b> / 140	<b>22</b> / 138
Subindex A: Basic requirements	15	5.8			Score	5.1	5.1	5.1	5.1	5.2
1st pillar: Institutions	19	5.3								
♣♣ 2nd pillar: Infrastructure	17	5.6						1st pillar:		
	nt <b>23</b>	5.7				12th pil	lar:	<u> </u>	2nd pillar:	
3 4th pillar: Health and primary education	n <b>10</b>	6.6				Innovat	ion	6	Infrastructure	
Subindex B: Efficiency enhancers	13	5.3 -				11th pillar: Business		5	3rd pills	ar: economic
🥞 5th pillar: Higher education and trainin	g <b>9</b>	5.9			sop	histication		3	enviror	
6th pillar: Goods market efficiency	27	4.8	_			h pillar:		2		pillar:
7th pillar: Labor market efficiency	28	4.7			Mar	ket size				Ith and primary cation
8th pillar: Financial market developme	nt 6	5.4				9th pillar:			5th pilla	
্ব্যুঁ৯ 9th pillar: Technological readiness	24	5.7		1	Tec	chnological readiness			Higher e and train	education ning
$\stackrel{\stackrel{\scriptstyle \leftarrow}{\leftarrow}}{\downarrow}$ 10th pillar: Market size	22	5.1					pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fac	otors 27	4.6				Financial n develo	pment -	7th pillar:	Goods market efficiency	
11th pillar: Business sophistication	28	4.7						bor market efficiency		
12th pillar: Innovation	26	4.5				Au	stralia	East Asia a	nd Pacific	

Australia's (22nd) performance is stable compared with the previous edition and remarkably consistent yet never stellar-Australia does not rank lower than 28th across the 12 pillars, and it ranks in the top 10 of three pillars. Notable strengths include access to education and the quality of its education system. Australia places 10th in the health and primary education pillar and 9th in higher education and training. Improving further, Australia now ranks 6th overall in the financial development pillar, thanks to the high level of trust and confidence in the system. The efficiency of the labor market, where Australia used to rank in the 50s, improves further (28th, up

eight)—a gain of almost 30 places over the past three years. Despite the prolonged commodity bust, Australia's performance in the macroeconomic situation (23rd, up five) is strong, with the government reducing the fiscal deficit to less than 3 percent. Innovation represents Australia's challenge and imperative in the face of low commodity prices and China's slowdown. In both business sophistication (28th, down one) and innovation (26th, down three), Australia not only lags far behind the best performers but also loses ground to them.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Australia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	19	5.3	_
1.01 Property rights	15	5.9	_
1.02 Intellectual property protection	18	5.8	_
1.03 Diversion of public funds	15	5.6	_
1.04 Public trust in politicians	23	4.5	
.05 Irregular payments and bribes	17	6.1	
.06 Judicial independence	10	6.2	
1.07 Favoritism in decisions of government officials	22	4.2	
1.08 Wastefulness of government spending	52	3.5	
1.09 Burden of government regulation	77	3.4	_
1.10 Efficiency of legal framework in settling disputes	27	4.7	
1.11 Efficiency of legal framework in challenging regs	28	4.4	~
1.12 Transparency of government policymaking	23	5.1	
.13 Business costs of terrorism	55	5.4	=
.14 Business costs of crime and violence			
	45	5.1	_
1.15 Organized crime	34	5.6	
1.16 Reliability of police services	11	6.3	
1.17 Ethical behavior of firms	13	5.6	_
.18 Strength of auditing and reporting standards	13	6.1	
.19 Efficacy of corporate boards	12	6.0	_
.20 Protection of minority shareholders' interests	24	5.0	
.21 Strength of investor protection 0-10 (best)	63	5.7	
↑ 2nd pillar: Infrastructure	17	5.6	_
2.01 Quality of overall infrastructure	33	4.8	_
2.02 Quality of roads	40	4.8	
2.03 Quality of railroad infrastructure	36	4.0	
2.04 Quality of port infrastructure	36	4.9	
2.05 Quality of air transport infrastructure	37	5.3	
2.06 Available airline seat kilometers millions/week	7	4841.0	
	22	6.4	
2.07 Quality of electricity supply		132.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	24	38.0	=
2.09 Fixed-telephone lines /100 pop.		30.0	
3rd pillar: Macroeconomic environment	23	5.7	
3.01 Government budget balance % GDP	59	-2.8	~
3.02 Gross national savings % GDP	55	22.2	
3.03 Inflation annual % change	1	1.5	<u></u>
3.04 Government debt % GDP	43	36.8	
8.05 Country credit rating 0-100 (best)	11		
4th pillar: Health and primary education	10	6.6	_
I.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	17	6.4	~~
1.04 Business impact of tuberculosis	14	6.7	
1.05 HIV prevalence % adult pop.	1	0.2	
1.06 Business impact of HIV/AIDS	24	6.4	
1.07 Infant mortality deaths/1,000 live births	17	3.0	
1.08 Life expectancy years	8	82.3	
1.09 Quality of primary education	14	5.5	_
1.10 Primary education enrollment rate net %	37	97.4	
⇒ 5th pillar: Higher education and training	9	5.9	
5.01 Secondary education enrollment rate gross %	3	137.6	
5.02 Tertiary education enrollment rate gross %	8	86.6	
5.03 Quality of the education system	14	5.2	_
5.04 Quality of math and science education			
•	24	4.9	
5.05 Quality of management schools	17	5.4	
5.06 Internet access in schools	6	6.0	
5.07 Local availability of specialized training services	14	5.8	
5.08 Extent of staff training	21	4.9	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	27	4.8	
6.01 Intensity of local competition	7	5.9	
6.02 Extent of market dominance	53	3.8	_
6.03 Effectiveness of anti-monopoly policy	34	4.2	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	96	3.3	
6.06 No. of procedures to start a business	100	47.6	$\sim$
6.07 Time to start a business days	6	2.5	
6.08 Agricultural policy costs	13	4.7	
6.09 Prevalence of non-tariff barriers	22	4.9	$\overline{}$
6.10 Trade tariffs % duty	37	2.1	~
6.11 Prevalence of foreign ownership	12	5.6	_
6.12 Business impact of rules on FDI	49	4.8	
6.13 Burden of customs procedures	24	5.1	
6.14 Imports % GDP	127 20	21.4	$\sim$
6.15 Degree of customer orientation 6.16 Buyer sophistication	33	3.8	
7th pillar: Labor market efficiency	28	4.7	
7.01 Cooperation in labor-employer relations	54	4.6	
7.02 Flexibility of wage determination	111	4.3	
7.03 Hiring and firing practices	118	3.1	
7.04 Redundancy costs weeks of salary	43	11.7	
7.05 Effect of taxation on incentives to work	111	3.3	_
7.06 Pay and productivity	26	4.7	
7.07 Reliance on professional management	12	6.0	
7.08 Country capacity to retain talent	26	4.5	
7.09 Country capacity to attract talent	19	4.7	
7.10 Female participation in the labor force ratio to men	54	0.86	
8th pillar: Financial market development	6	5.4	
8.01 Financial services meeting business needs	24	5.1	
8.02 Affordability of financial services 8.03 Financing through local equity market	39 15	4.3 5.1	
8.04 Ease of access to loans	14	5.1	
8.05 Venture capital availability	44	3.2	$\overline{}$
8.06 Soundness of banks	5	6.5	
8.07 Regulation of securities exchanges	8	5.9	$\overline{}$
8.08 Legal rights index 0-10 (best)	4	11	
% 9th pillar: Technological readiness	24	5.7	~
9.01 Availability of latest technologies	26	5.7	
9.02 Firm-level technology absorption	25	5.4	
9.03 FDI and technology transfer	39	4.8	
9.04 Internet users % pop.	24	84.6	
9.05 Fixed-broadband Internet subscriptions /100 pop.	26 44	27.9	
9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	10	81.6 112.9	$\rightarrow$
10th pillar: Market size			
10.01 Domestic market size index	<b>22</b> 20	<b>5.1</b> 5.0	
10.02 Foreign market size index	36	5.3	
10.03 GDP (PPP) PPP \$ billions	19	1138.1	
10.04 Exports % GDP	116	19.3	<u></u>
3 11th pillar: Business sophistication	28	4.7	
11.01 Local supplier quantity	77	4.4	
11.02 Local supplier quality	17	5.4	
11.03 State of cluster development	43	4.0	
11.04 Nature of competitive advantage	25	4.8	
11.05 Value chain breadth	50	4.1	
11.06 Control of international distribution	33	4.3	
11.07 Production process sophistication	25	5.2	
11.08 Extent of marketing 11.09 Willingness to delegate authority	23 17	5.1 4.9	$\widehat{}$
12th pillar: Innovation			
7.1°	26	4.5 5.1	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	22 12	5.1	
12.03 Company spending on R&D	24	4.5	
12.04 University-industry collaboration in R&D	33	4.3	
12.05 Gov't procurement of advanced tech. products	63	3.3	_
12.06 Availability of scientists and engineers	17	5.0	
12.07 PCT patent applications applications/million pop.	22	76.2	_

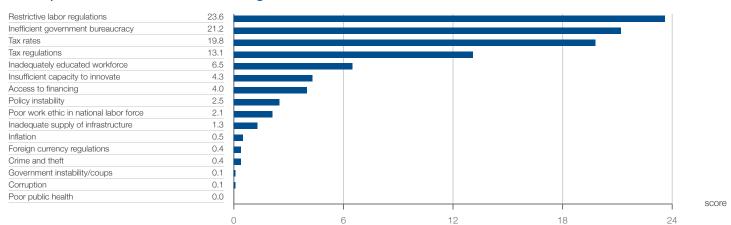
## Austria 19th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	8.6	GDP per capita (US\$)	43724.0
GDP (US\$ billions)	374.1	GDP (PPP) % world GDP	0.36

#### Performance overview

	Rank / 138	Score (1-7) Ti	rend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	19	5.2 -			Rank	<b>16</b> / 144	<b>16</b> / 148	<b>21</b> / 144	<b>23</b> / 140	<b>19</b> / 138
Subindex A: Basic requirements	18	5.7			Score	5.2	5.2	5.2	5.1	5.2
1st pillar: Institutions	20	5.2 _								
4 2nd pillar: Infrastructure	14	5.8						t pillar: titutions		
	nt <b>31</b>	5.5 -	~			12th pil	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>20</b>	6.4 -		1		innovat	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	22	5.0 -				11th pillar: Business			3rd pilla Macroed	
🥱 5th pillar: Higher education and training	ng <b>12</b>	5.8 -		1	sop	histication	1	3	environr	
6th pillar: Goods market efficiency	25	4.9				h pillar:		2	4th p	
7th pillar: Labor market efficiency	40	4.5	_		Mari	ket size			Healt	th and primary ation
8th pillar: Financial market development	ent <b>34</b>	4.5				9th pillar:			5th pillar:	l
९१९ 9th pillar: Technological readiness	23	5.7		1	Tec	hnological readiness			Higher ed and train	
10th pillar: Market size	43	4.5					pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 11	5.3 -				Financial n develo	pment 7t	h pillar:	Goods market efficiency	
مر 11th pillar: Business sophistication	8	5.5						or market liciency		
12th pillar: Innovation	14	5.0		1		Aust	ria 🔲 Euro	pe and Nor	th America	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Austria**

## The Global Competitiveness Index in detail

1.01 Property rights 1.02 Intellectual property protection 1.7 5.8 − 1.02 Intellectual property protection 1.7 5.8 − 1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.05 Irregular payments and bribes 1.06 Judicial independence 2.6 5.4 − 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 2.3 4.8 − 1.11 Efficiency of legal framework in settling disputes 2.3 4.8 − 1.12 Transparency of government policymaking 2.0 5.3 − 1.13 Business costs of terrorism 1.15 Usiness costs of terrorism 2.0 6.0 − 1.16 Reliability of police services 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.6 6.1 − 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.6 5.2 − 1.21 Strength of investor protection 0-10 (best) 1.20 Quality of railroad infrastructure 1.20 Quality of roads 1.20 Quality of railroad infrastructure 2.01 Quality of railroad infrastructure 2.02 Quality of railroad infrastructure 2.03 Quality of railroad infrastructure 2.04 Quality of railroad infrastructure 2.05 Quality of railroad infrastructure 2.06 Mobile-cellular telephone subscriptions /100 pop. 1.7 42.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 − 2.2 −		Rank / 138	Value	Trend
1.02 Intellectual property protection 1.03 Diversion of public funds 3.0 4.7 1.04 Public furds 3.0 4.7 1.05 Proversion of public funds 3.0 4.7 1.06 Judicial independence 2.6 5.4 1.07 Favoritism in decisions of government officials 3.6 3.9 1.08 Wastefulness of government spending 5.09 Wastefulness of government spending 5.00 Wastefulness of government spending 5.01 Surden of government regulation 5.00 Surden of government regulation 5.00 Surden of government policymaking 5.01 Surden of government policymaking 5.02 Surden of government policymaking 5.03 Surden of government policymaking 5.04 Surden of government golicymaking 5.05 Surden of government policymaking 5.08 Surden of government policymaking 5.08 Surden of government policymaking 5.08 Surden of government golicymaking 5.08 Surden of government golicymaking 5.09 Surden of government golicymaking 5.00 Surden of government golicymaking 5.01 Surden of government golicymaking 5.02 Surden of government golicymaking 5.03 Surden of government golicymaking 5.04 Surden of government golicymaking 5.05 Surden of government golicymaking 5.06 Surden of government golicymaking 5.07 Surden of government golicymaking 5.08 Mobile-cellular telephone subscriptions /100 pop. 5.07 Surden of government golicymaking 5.08 Surden of government golicymaking 5.09 Surden of government golicymaking 5.00 Surden of government golicymaking 5.01 Government budget balance of government golicymaking 5.02 Government budget balance of government golicymaking 5.03 Surden of government golicymaking 5.04 Surden of government golicymaking 5.05 Surden of golicymaking	1st pillar: Institutions	20	5.2	
1.03 Diversion of public funds 1.04 Public trust in politicians 2.9 4.2 1.05 Irregular payments and bribes 1.06 Judicial independence 2.6 5.4 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.00 Wastefulness of government politicians 1.10 Efficiency of legal framework in settling disputes 2.3 4.8 1.11 Efficiency of legal framework in challenging regs 2.4 4.6 2.11 Efficiency of legal framework in challenging regs 2.4 4.6 2.11 Efficiency of legal framework in challenging regs 2.4 4.6 2.11 Efficiency of legal framework in challenging regs 2.4 4.6 2.11 Efficiency of legal framework in challenging regs 2.4 4.6 2.11 Efficiency of legal framework in challenging regs 2.4 4.6 2.11 Efficiency of legal framework in settling disputes 2.5 5. 2.11 Efficiency of legal framework in settling disputes 2.11 Efficiency of legal framework in settling disputes 2.12 Efficiency of corporate obards 2.13 Efficiency of original and reporting standards 2.14 Efficiency of corporate boards 2.15 Efficiency of corporate boards 2.16 Efficiency of corporate boards 2.17 Efficiency of corporate boards 3.18 Efficiency of corporate boards 4.19 Efficiency of corporate boards 4.10 Protection of minority shareholders' interests 4.10 Efficiency of corporate boards 4.11 Efficiency of corporate boards 4.12 Strength of investor protection 0-10 (best) 4.13 Efficiency of corporate boards 4.14 Efficiency of corporate boards 4.15 Efficiency of corporate boards 4.16 Quality of roads 4.17 Efficiency of corporate boards 4.18 Efficiency of corporate boards 4.19 Efficiency of corporate boards 4.10 Quality of roads 4.10 Quality of air transport infrastructure 4.10 Efficiency of efficiency typily 4.10 Quality of air transport infrastructure 4.10 Efficiency of efficiency typily 4.11 Efficiency of efficiency typily 4.12 Efficiency of efficiency typily 4.13 Effici	1.01 Property rights	13	5.9	
1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Juriegular payments and bribes 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in settling disputes 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.12 Strength of investor protection 0-10 (best) 1.13 Business 2.1 Bu	1.02 Intellectual property protection	17	5.8	_
1.05 Irregular payments and bribes 1.06 Judicial independence 26 5.4 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.00 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in settling disputes 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Organized crime 1.18 Efficiancy of firms 1.19 Efficiancy of firms 1.19 Efficiancy of firms 1.10 Efficiancy of firms 1.11 Efficiancy of firms 1.12 Transparency of government policymaking 20 5.3 21.15 Organized crime 20 6.0 21.16 Reliability of police services 21 7 6.2 21.17 Ethical behavior of firms 21 9 5.4 21.18 Strength of auditing and reporting standards 21 6.1 22 1.19 Efficacy of corporate boards 22 6.1 23 Orabity of minority shareholders' interests 24 2.10 Protection of minority shareholders' interests 25 1.20 Protection of minority shareholders' interests 26 1.20 Quality of roverall infrastructure 27 2.10 Quality of roverall infrastructure 28 2.10 Quality of roverall infrastructure 29 5.9 20 Quality of roverall infrastructure 20 Quality of railroad infrastructure 20 Quality of railroad infrastructure 21 5.3 22 Quality of electricity supply 22 6.6 23 Quality of electricity supply 24 6.6 25 Quality of electricity supply 25 Gross national savings % GDP 27 9 Fixed-telephone lines /100 pop. 28 3rd pillar: Macroeconomic environment 30 Government budget balance % GDP 31 6.8 32 Gross national savings % GDP 32 Gross national savings % GDP 33 Gross national savings % GDP 34 0 Quality of primary education 35 0 Government debt % GDP 36 Gross national savings % GDP 37 1.6 38 1.7 39 1.7 30 Quality of rovernment debt primary education 39 4.9 30 Quality of primary education erollment rate net % 30 Quality of roward minority education erollment rate gross % 30 Quality of management schools 30 Quality of management schools 30 Quality of manag	1.03 Diversion of public funds	30	4.7	
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2.08 Mobile-cellular telephone subscriptions /100 pop. 17 157.4				_
2.09 Fixed-telephone lines /100 pop. 17 42.2  ② 3rd pillar: Macroeconomic environment 31 5.5  3.01 Government budget balance % GDP 37 -1.6  3.02 Gross national savings % GDP 40 25.8  3.03 Inflation annual % change 1 0.8  3.04 Government debt % GDP 116 86.2  3.05 Country credit rating 0-100 (best) 14  3.05 Country credit rating 0-100 (best) 14  3.01 Malaria incidence cases/100,000 pop. n/a S.L.  3.02 Business impact of malaria N/Appl. N/Appl.  3.03 Tuberculosis incidence cases/100,000 pop. 25  3.05 HIV prevalence % adult pop. 76  3.06 Business impact of HIV/AIDS 8  3.07 Infant mortality deaths/1,000 live births 13  3.09 Quality of primary education 29  3.09 Quality of primary education 29  3.10 Primary education enrollment rate net % 26  3.11 Primary education enrollment rate gross % 52  3.12 Tertiary education enrollment rate gross % 52  3.13 Quality of the education system 32  3.14 Sould internet access in schools 30  3.15 Internet access in schools 30  3.16 Internet access in schools 30  3.17 Internet access in schools 30  3.18 Country credit rating 42  3.19 Augustity of management schools 30  3.10 Internet access in schools 30  3.10 Internet access in schools 30  3.11 Internet access in schools 30  3.11 Internet access in schools				^
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3.03 Inflation annual % change 1 0.8 3.04 Government debt % GDP 1116 86.2 3.05 Country credit rating 0-100 (best) 14 3.05 Country credit rating 0-100 (best) 14 3.06 White provides the provided and primary education 20 6.4 3.07 Uniform mortality deaths/1,000 live births 13 2.9 3.08 Life expectancy years 19 81.3 3.09 Quality of primary education 29 4.9 3.09 Secondary education enrollment rate gross % 52 99.3 3.00 Quality of the education system 32 4.5 3.00 Quality of math and science education 30 4.8 3.00 Quality of management schools 26 5.3 3.00 Internet access in schools 20 6.4 3.00 Internet access in schools 20 5.3				~
3.04 Government debt % GDP 116 86.2	3.02 Gross national savings % GDP	40	25.8	$\sim$
3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  20 6.4  3.101 Malaria incidence cases/100,000 pop.  3.102 Business impact of malaria  3.103 Tuberculosis incidence cases/100,000 pop.  3.104 Business impact of tuberculosis  3.105 HIV prevalence % adult pop.  3.106 Business impact of HIV/AIDS  3.107 Infant mortality deaths/1,000 live births  3.109 Quality of primary education  3.109 Quality of primary education  3.109 Primary education enrollment rate net %  3.109 Sth pillar: Higher education and training  3.109 Tertiary education enrollment rate gross %  3	3.03 Inflation annual % change	1	0.8	_
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  1.02 Business impact of malaria  1.03 Tuberculosis incidence cases/100,000 pop.  1.04 Business impact of tuberculosis  1.05 HIV prevalence % adult pop.  1.06 Business impact of HIV/AIDS  1.07 Infant mortality deaths/1,000 live births  1.08 Life expectancy years  1.09 Quality of primary education  1.10 Primary education enrollment rate net %  1.50 Secondary education enrollment rate gross %  1.50 Secondary education enrollment rate gross %  1.50 Quality of the education system  1.50 Quality of math and science education  2.50 Quality of management schools  3.50 Internet access in schools	3.04 Government debt % GDP	116	86.2	_/
4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.         4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       25       7.8         4.04 Business impact of tuberculosis       5       6.8         4.05 HIV prevalence % adult pop.       76       0.4         4.06 Business impact of HIV/AIDS       8       6.7         4.07 Infant mortality deaths/1,000 live births       13       2.9         4.08 Life expectancy years       19       81.3         4.09 Quality of primary education       29       4.9         4.10 Primary education enrollment rate net %       26       98.1         5.01 Secondary education enrollment rate gross %       52       99.3         5.02 Tertiary education enrollment rate gross %       52       99.3         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       26       5.3	3.05 Country credit rating 0-100 (best)	14		
4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.         4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       25       7.8         4.04 Business impact of tuberculosis       5       6.8         4.05 HIV prevalence % adult pop.       76       0.4         4.06 Business impact of HIV/AIDS       8       6.7         4.07 Infant mortality deaths/1,000 live births       13       2.9         4.08 Life expectancy years       19       81.3         4.09 Quality of primary education       29       4.9         4.10 Primary education enrollment rate net %       26       98.1         5.01 Secondary education enrollment rate gross %       52       99.3         5.02 Tertiary education enrollment rate gross %       52       99.3         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       26       5.3	4th pillar: Health and primary education	20	6.4	_
4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       25       7.8         4.04 Business impact of tuberculosis       5       6.8         4.05 HIV prevalence % adult pop.       76       0.4         4.06 Business impact of HIV/AIDS       8       6.7         4.07 Infant mortality deaths/1,000 live births       13       2.9         4.08 Life expectancy years       19       81.3         4.09 Quality of primary education       29       4.9         4.10 Primary education enrollment rate net %       26       98.1         5.01 Secondary education enrollment rate gross %       52       99.3         5.02 Tertiary education enrollment rate gross %       15       80.0         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       30       5.1         5.06 Internet access in schools       26       5.3				
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4.04 Business impact of tuberculosis       5       6.8         4.05 HIV prevalence % adult pop.       76       0.4         4.06 Business impact of HIV/AIDS       8       6.7         4.07 Infant mortality deaths/1,000 live births       13       2.9         4.08 Life expectancy years       19       81.3         4.09 Quality of primary education       29       4.9         4.10 Primary education enrollment rate net %       26       98.1         5.01 Secondary education enrollment rate gross %       52       99.3         5.02 Tertiary education enrollment rate gross %       52       99.3         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       30       5.1         5.06 Internet access in schools       26       5.3	·			_
1.05 HIV prevalence % adult pop. 76 0.4 — 1.06 Business impact of HIV/AIDS 8 6.7 — 1.07 Infant mortality deaths/1,000 live births 13 2.9 — 1.08 Life expectancy years 19 81.3 — 1.09 Quality of primary education 29 4.9 — 1.10 Primary education enrollment rate net % 26 98.1 — 1.10 Primary education and training 12 5.8 — 1.10 Secondary education enrollment rate gross % 52 99.3 — 1.10 Tertiary education enrollment rate gross % 52 99.3 — 1.10 Tertiary education enrollment rate gross % 15 80.0 — 1.10 Quality of the education system 32 4.5 — 1.10 Quality of math and science education 30 4.8 — 1.10 Quality of management schools 30 5.1 — 1.10 Internet access in schools 26 5.3 — 1.10 Education system 32 6.5.3 — 1.10 Quality of management schools 26 5.3 — 1.10 Education system 32 6.5.3 — 1.10 Quality of management schools 26 5.3 — 1.10 Quality of management schools 27 Quality of management schools 28 Quality of management schools 28 Quality of management schools 29 Quality of management schools 20 Quality of				_
1.06 Business impact of HIV/AIDS 8 6.7  1.07 Infant mortality deaths/1,000 live births 13 2.9  1.08 Life expectancy years 19 81.3  1.09 Quality of primary education 29 4.9  1.10 Primary education enrollment rate net % 26 98.1  1.10 Secondary education and training 12 5.8  1.10 Secondary education enrollment rate gross % 52 99.3  1.10 Tertiary education enrollment rate gross % 52 99.3  1.10 Tertiary education enrollment rate gross % 52 99.3  1.10 Tertiary education enrollment rate gross % 52 99.3  1.10 Tertiary education enrollment rate gross % 15 80.0  1.10 Quality of the education system 32 4.5  1.10 Quality of math and science education 30 4.8  1.10 Quality of management schools 30 5.1  1.10 Enternet access in schools 26 5.3	•			
4.07 Infant mortality deaths/1,000 live births       13       2.9         4.08 Life expectancy years       19       81.3         4.09 Quality of primary education       29       4.9         4.10 Primary education enrollment rate net %       26       98.1         5th pillar: Higher education and training       12       5.8         5.01 Secondary education enrollment rate gross %       52       99.3         5.02 Tertiary education enrollment rate gross %       15       80.0         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       30       5.1         5.06 Internet access in schools       26       5.3				
4.08 Life expectancy years       19       81.3         4.09 Quality of primary education       29       4.9         4.10 Primary education enrollment rate net %       26       98.1         5th pillar: Higher education and training       12       5.8         5.01 Secondary education enrollment rate gross %       52       99.3         5.02 Tertiary education enrollment rate gross %       15       80.0         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       30       5.1         5.06 Internet access in schools       26       5.3	•			
4.09 Quality of primary education       29       4.9         4.10 Primary education enrollment rate net %       26       98.1         5th pillar: Higher education and training       12       5.8         5.01 Secondary education enrollment rate gross %       52       99.3         5.02 Tertiary education enrollment rate gross %       15       80.0         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       30       5.1         5.06 Internet access in schools       26       5.3	· · · · · · · · · · · · · · · · · · ·			
4.10 Primary education enrollment rate net %2698.15th pillar: Higher education and training125.85.01 Secondary education enrollment rate gross %5299.35.02 Tertiary education enrollment rate gross %1580.05.03 Quality of the education system324.55.04 Quality of math and science education304.85.05 Quality of management schools305.15.06 Internet access in schools265.3				
5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  32 4.5  5.04 Quality of math and science education  5.05 Quality of management schools  30 5.1  5.06 Internet access in schools				
5.01 Secondary education enrollment rate gross % 52 99.3 5.02 Tertiary education enrollment rate gross % 15 80.0 5.03 Quality of the education system 32 4.5 5.04 Quality of math and science education 30 4.8 5.05 Quality of management schools 30 5.1 5.06 Internet access in schools 26 5.3	1.10 Primary education enrollment rate net %	26	98.1	
5.02 Tertiary education enrollment rate gross %       15       80.0         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       30       5.1         5.06 Internet access in schools       26       5.3	⇒ 5th pillar: Higher education and training	12	5.8	
5.02 Tertiary education enrollment rate gross %       15       80.0         5.03 Quality of the education system       32       4.5         5.04 Quality of math and science education       30       4.8         5.05 Quality of management schools       30       5.1         5.06 Internet access in schools       26       5.3	5.01 Secondary education enrollment rate gross %	52	99.3	_
5.03 Quality of the education system 32 4.5 5.04 Quality of math and science education 30 4.8 5.05 Quality of management schools 30 5.1 5.06 Internet access in schools 26 5.3	•			_
5.04 Quality of math and science education 30 4.8 — 5.05 Quality of management schools 30 5.1 — 5.06 Internet access in schools 26 5.3	· · · · · · · · · · · · · · · · · · ·			_
5.05 Quality of management schools 30 5.1 — 5.06 Internet access in schools 26 5.3	·			
5.06 Internet access in schools 26 5.3				
				_
5.07 Local availability of specialized training services 7 0.9				
5.08 Extent of staff training 11 5.2 —				

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	25	4.9	
6.01 Intensity of local competition	23	5.6	
6.02 Extent of market dominance	7	5.2	
6.03 Effectiveness of anti-monopoly policy	20	4.8	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	120	2.9	_
6.06 No. of procedures to start a business	114 94	51.7	
6.07 Time to start a business days	105	22.0	
6.08 Agricultural policy costs	33	4.4	
6.09 Prevalence of non-tariff barriers	26	4.8	$\sim$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	44	5.0	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	21 18	5.4	
6.14 Imports % GDP	45	53.7	$\overline{}$
6.15 Degree of customer orientation	5	5.9	
6.16 Buyer sophistication	40	3.8	
7th pillar: Labor market efficiency	40	4.5	
7.01 Cooperation in labor-employer relations	8	5.7	
7.02 Flexibility of wage determination	137	2.2	-
7.03 Hiring and firing practices	121	3.0	$\sim$
7.04 Redundancy costs weeks of salary	3	2.0	
7.05 Effect of taxation on incentives to work	133	2.7	
7.06 Pay and productivity 7.07 Reliance on professional management	23	4.6 5.5	
7.08 Country capacity to retain talent	24	4.6	
7.09 Country capacity to attract talent	34	4.0	
7.10 Female participation in the labor force ratio to men	38	0.89	
8th pillar: Financial market development	34	4.5	
8.01 Financial services meeting business needs	20	5.3	
8.02 Affordability of financial services	7	5.3	
8.03 Financing through local equity market	25	4.7	
8.04 Ease of access to loans	19	4.8	
8.05 Venture capital availability 8.06 Soundness of banks	46 65	3.1 5.0	
8.07 Regulation of securities exchanges	43	4.8	
8.08 Legal rights index 0-10 (best)	68	5	$\overline{}$
ু 9th pillar: Technological readiness	23	5.7	
9.01 Availability of latest technologies	18	6.1	
9.02 Firm-level technology absorption	20	5.4	
9.03 FDI and technology transfer	46	4.6	
9.04 Internet users % pop.	25	83.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	23	28.6	
9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	39 43	90.5	
9.07 Mobile-broadband subscriptions 7100 pop.			
10.01 Domestic market size index	<b>43</b> 45	4.5	
10.02 Foreign market size index	33	4.3 5.3	
10.03 GDP (PPP) PPP \$ billions	45	404.3	_
10.04 Exports % GDP	26	56.2	~
3 11th pillar: Business sophistication	8	5.5	
11.01 Local supplier quantity	6	5.5	
11.02 Local supplier quality	3	6.0	
11.03 State of cluster development	19	4.8	
11.04 Nature of competitive advantage	4	6.2	
11.05 Value chain breadth 11.06 Control of international distribution	10	5.8	
11.07 Production process sophistication	5	6.1	
11.08 Extent of marketing	18	5.2	
11.09 Willingness to delegate authority	22	4.7	
12th pillar: Innovation	14	5.0	
12.01 Capacity for innovation	7	5.6	
12.02 Quality of scientific research institutions	22	5.3	
12.03 Company spending on R&D	19	4.9	_
12.04 University-industry collaboration in R&D	15	4.8	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	61 27	3.4 4.7	
12.07 PCT patent applications applications/million pop.	11	170.1	_
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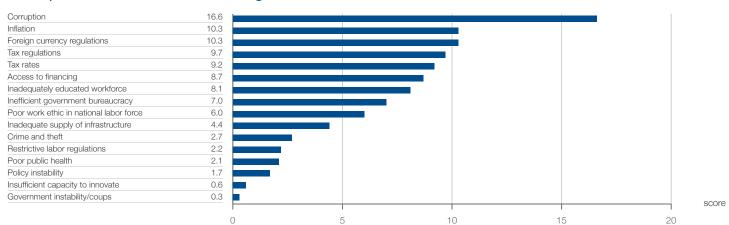
# Azerbaijan 37<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	9.4	GDP per capita (US\$)	5739.4
GDP (US\$ billions)	54.0	GDP (PPP) % world GDP	0.15

#### Performance overview

F	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	37	4.6		Rank	<b>46</b> / 144	<b>39</b> / 148	<b>38</b> / 144	<b>40</b> / 140	<b>37</b> / 138
Subindex A: Basic requirements	49	4.9		Score	4.4	4.5	4.5	4.5	4.6
1st pillar: Institutions	48	4.2							
♣ 2nd pillar: Infrastructure	55	4.3 —					t pillar: titutions		
	39	5.2			12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	75	5.7			innovati	on	6	Intrastructure	
Subindex B: Efficiency enhancers	59	4.2 —			11th pillar: Business		5	3rd pillar Macroed	
😂 5th pillar: Higher education and training	78	4.2 —		sop	histication		3	environn	
	50	4.5			h pillar:		2	4th pi	
7th pillar: Labor market efficiency	26	4.8		Mar	ket size			Healt educa	h and primary ation
8th pillar: Financial market developmer	nt <b>97</b>	3.5			9th pillar:	A STATE OF THE STA		5th pillar:	
% 9th pillar: Technological readiness	55	4.5		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	63	3.9				pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication fact	tors 49	3.8 —			Financial n develo	oment 7tl	n pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	60	4.0					or market iciency		
12th pillar: Innovation	44	3.6				Azerbaiia	n Eura	oio	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Azerbaijan

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	48	4.2	
1.01 Property rights	71	4.2	
1.02 Intellectual property protection	71	4.1	
1.03 Diversion of public funds	60	3.7	
1.04 Public trust in politicians	35	4.0	_
1.05 Irregular payments and bribes	79	3.8	_
1.06 Judicial independence	85	3.7	_
1.07 Favoritism in decisions of government officials	43	3.6	~
1.08 Wastefulness of government spending	53	3.5	~
1.09 Burden of government regulation	17	4.3	
1.10 Efficiency of legal framework in settling disputes	43	4.2	
1.11 Efficiency of legal framework in challenging regs	49	3.8	$\overline{}$
1.12 Transparency of government policymaking	41	4.6	
1.13 Business costs of terrorism	32	5.8	
1.14 Business costs of crime and violence	20	5.5	_
1.15 Organized crime	39	5.5	_
1.16 Reliability of police services	75	4.3	
1.17 Ethical behavior of firms	47	4.2	
1.18 Strength of auditing and reporting standards	91	4.2	
1.19 Efficacy of corporate boards	96	4.6	
1.20 Protection of minority shareholders' interests	64	4.1	
1.21 Strength of investor protection 0-10 (best)	36	6.3	
			_
↑↑ 2nd pillar: Infrastructure	55	4.3	
2.01 Quality of overall infrastructure	34	4.8	
2.02 Quality of roads	50	4.4	
2.03 Quality of railroad infrastructure	29	4.2	
2.04 Quality of port infrastructure	59	4.3	
2.05 Quality of air transport infrastructure	36	5.3	_
2.06 Available airline seat kilometers millions/week	84	100.7	
2.07 Quality of electricity supply	59	5.1	
2.08 Mobile-cellular telephone subscriptions /100 pop.	81	111.3	_
2.09 Fixed-telephone lines /100 pop.	58	18.7	
	39	5.2	
3.01 Government budget balance % GDP	74	-3.4	_
3.02 Gross national savings % GDP	37	26.6	_
3.03 Inflation annual % change	81	4.0	
3.04 Government debt % GDP	41	36.1	
3.05 Country credit rating 0-100 (best)	65	-	
0 1 ,	75	5.7	
4.01 Malaria incidence cases/100,000 pop.	1	0.0	_
4.02 Business impact of malaria	14	5.8	_
4.03 Tuberculosis incidence cases/100,000 pop.	85	77.0	_
4.04 Business impact of tuberculosis	80	5.4	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	69	5.6	
4.07 Infant mortality deaths/1,000 live births	101	27.9	_
4.08 Life expectancy years	94	70.8	
4.09 Quality of primary education	81	3.8	
4.10 Primary education enrollment rate net %	68	95.2	_
⇒ 5th pillar: Higher education and training	78	4.2	
5.01 Secondary education enrollment rate gross %	32	102.8	
5.02 Tertiary education enrollment rate gross %	94	23.2	_
5.03 Quality of the education system	72	3.7	
5.04 Quality of math and science education	80	3.9	$\overline{}$
5.05 Quality of management schools	89	3.9	
5.06 Internet access in schools	56	4.5	
5.07 Local availability of specialized training services	69	4.3	
5.08 Extent of staff training	82	3.8	
Ŭ			

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	50	4.5	
6.01 Intensity of local competition	115	4.5	
6.02 Extent of market dominance	74	3.6	
6.03 Effectiveness of anti-monopoly policy	72	3.6	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	51 78	3.9	
6.06 No. of procedures to start a business	3	2	_
6.07 Time to start a business days	9	3.0	_
6.08 Agricultural policy costs	41	4.2	~
6.09 Prevalence of non-tariff barriers	71	4.4	
6.10 Trade tariffs % duty	89	7.7	
6.11 Prevalence of foreign ownership	80	4.4	
6.12 Business impact of rules on FDI	84	4.4	$\sim$
6.13 Burden of customs procedures 6.14 Imports % GDP	85 97	3.8	
6.15 Degree of customer orientation	63	4.7	
6.16 Buyer sophistication	31	3.9	
7th pillar: Labor market efficiency	26	4.8	
7.01 Cooperation in labor-employer relations	50	4.6	
7.02 Flexibility of wage determination	30	5.5	
7.03 Hiring and firing practices	22	4.5	_
7.04 Redundancy costs weeks of salary	97	21.7	
7.05 Effect of taxation on incentives to work	61	4.0	
7.06 Pay and productivity	34	4.5	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	77 37	4.1	
7.09 Country capacity to attract talent	27	4.1	
7.10 Female participation in the labor force ratio to men	18	0.93	
8th pillar: Financial market development	97	3.5	~
8.01 Financial services meeting business needs	51	4.5	
8.02 Affordability of financial services	52	4.0	
8.03 Financing through local equity market	84	3.4	
8.04 Ease of access to loans	101	3.3	
8.05 Venture capital availability	48	3.1	
8.06 Soundness of banks	98	4.3	
8.07 Regulation of securities exchanges	88	4.0	$\overline{}$
8.08 Legal rights index 0-10 (best)	108	2	
9th pillar: Technological readiness	55	4.5	
9.01 Availability of latest technologies	53	5.0	$\overline{}$
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	49 38	4.8	
9.04 Internet users % pop.	33	77.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	45	19.8	
9.06 Internet bandwidth kb/s/user	74	35.1	
9.07 Mobile-broadband subscriptions /100 pop.	54	60.9	
10th pillar: Market size	63	3.9	
10.01 Domestic market size index	64	3.7	
10.02 Foreign market size index	65	4.6	
10.03 GDP (PPP) PPP \$ billions	63	169.4	
10.04 Exports % GDP	66	35.0	
11th pillar: Business sophistication	60	4.0	
11.01 Local supplier quantity	80	4.4	
11.02 Local supplier quality	61	4.4	
11.03 State of cluster development	69	3.7	
11.04 Nature of competitive advantage 11.05 Value chain breadth	68 56	3.5	$\sim$
11.06 Control of international distribution	42	4.0	
11.07 Production process sophistication	46	4.3	
11.08 Extent of marketing	71	4.4	
11.09 Willingness to delegate authority	76	3.6	
* 12th pillar: Innovation	44	3.6	
12.01 Capacity for innovation	42	4.4	
12.02 Quality of scientific research institutions	68	3.9	
12.03 Company spending on R&D	38	3.8	_
12.04 University-industry collaboration in R&D	54	3.6	$\sim$
12.05 Gov't procurement of advanced tech. products	14	4.2	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	41 80	4.4 0.5	$\sim$
12.07 TOT paterit applications applications/million pop.	00	0.5	-

# Bahrain 48th / 138

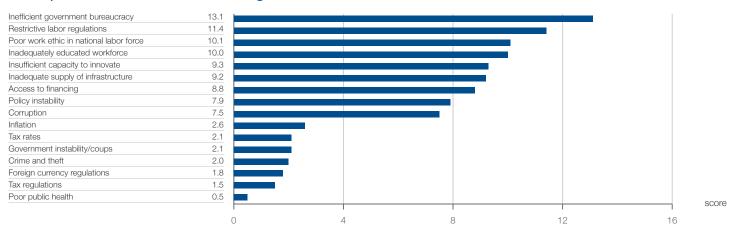
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	1.3	GDP per capita (US\$)	23510.0
GDP (US\$ billions)	30.4	GDP (PPP) % world GDP	0.06

#### Performance overview

R	ank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	48	4.5		Rank	<b>35</b> / 144	<b>43</b> / 148	<b>44</b> / 144	<b>39</b> / 140	<b>48</b> / 138
Subindex A: Basic requirements	40	5.0		Score	4.6	4.5	4.5	4.5	4.5
1st pillar: Institutions	25	5.0							
♣ 2nd pillar: Infrastructure	32	5.0 —					st pillar: titutions		
3rd pillar: Macroeconomic environment	113	3.9			12th pil Innovat	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	34	6.2	1		innovat	lion	6	Intrastructure	
Subindex B: Efficiency enhancers	40	4.5			11th pillar: Business		2	3rd pillar Macroed	
5th pillar: Higher education and training	44	4.9 ~		sop	histication		3	environn	
fth pillar: Goods market efficiency	22	5.0			h pillar:		2	4th pi	
7th pillar: Labor market efficiency	35	4.6		Mar	ket size			Healt educa	h and primary ation
8th pillar: Financial market developmen	t <b>43</b>	4.3			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	37	5.2 —		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	92	3.2				pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication factor	ors 42	4.0			Financial r develo	pment 7t	h pillar:	Goods market efficiency	
ூ 11th pillar: Business sophistication	33	4.4					or market ficiency		
12th pillar: Innovation	45	3.6			■ Bahra	in Midd	lo East and	North Africa	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## **Bahrain**

## The Global Competitiveness Index in detail

1.07 Favoritism in decisions of government officials         21         4.3           1.08 Wastefulness of government spending         17         4.3           1.09 Burden of government regulation         10         4.7           1.10 Efficiency of legal framework in settling disputes         25         4.8           1.11 Efficiency of legal framework in challenging regs         21         4.7           1.12 Transparency of government policymaking         27         4.9           1.13 Business costs of terms         94         4.8           1.14 Business costs of terms         23         5.8           1.15 Organized crime         23         5.8           1.16 Reliability of police services         33         5.7           1.17 Ethical behavior of firms         23         5.1           1.18 Strength of auditing and reporting standards         28         5.4           1.19 Efficacy of corporate boards         37         5.2           1.10 Protection of minority shareholders' interests         21         5.1           1.11 Strength of investor protection 0-10 (best)         94         4.8           4 20 Protection of minority shareholders' interests         21         5.1           1.21 Strength of investor protection 0-10 (best)         94         4.8		Rank / 138	Value	Trend
1.02 Intellectual property protection         30         5.0           1.03 Diversion of public funds         22         5.2           1.04 Public trust in politicians         22         4.5           1.05 Irregular payments and bribes         24         5.6           1.06 Judicial independence         32         5.1           1.07 Favoritism in decisions of government officials         21         4.3           1.09 Burden of government spending         17         4.3           1.09 Burden of government regulation         10         4.7           1.01 Efficiency of legal framework in settling disputes         25         4.8           1.11 Efficiency of legal framework in challenging regs         21         4.7           1.12 Transparency of government policymaking         27         4.9           1.13 Business costs of terrorism         94         4.8           1.14 Business costs of crime and violence         31         5.4           1.15 Organized crime         23         5.8           1.16 Reliability of police services         33         5.7           1.17 Ethical behavior of firms         23         5.1           1.18 Strength of auditing and reporting standards         28         5.4           1.19 Efficacy of corporate boards         37 </td <td>1st pillar: Institutions</td> <td>25</td> <td>5.0</td> <td></td>	1st pillar: Institutions	25	5.0	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.07 Favoritism in decisions of government officials 1.08 Wasterluness of government spending 1.09 Burden of government regulation 1.00 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.110 Efficiency of legal framework in settling disputes 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Organized crime 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Organized crime 1.20 Protection of minority shareholders' interests 2.1 5.1 1.21 Strength of investor protection 0-10 (best) 1.22 Organity of overall infrastructure 2.23 5.0 2.02 Quality of roads 2.25 5.1 2.03 Quality of air transport infrastructure 2.04 Quality of port infrastructure 2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.06 Government debt % GDP 3.07 Gross national savings % GDP 3.08 Government debt % GDP 3.09 Fixed-telephone lines /100 pop. 3.07 Government debt % GDP 3.08 Government budget balance % GDP 3.09 Fixed-telephone lines /100 pop. 3.01 Government gove	1.01 Property rights	26	5.5	
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1.05 Irregular payments and bribes	1.03 Diversion of public funds	22	5.2	
1.06 Judicial independence 32 5.1  1.07 Favoritism in decisions of government officials 21 4.3  1.08 Wastefulness of government spending 17 4.3  1.09 Burden of government regulation 10 4.7  1.10 Efficiency of legal framework in settling disputes 25 4.8  1.11 Efficiency of legal framework in challenging regs 21 4.7  1.12 Transparency of government policymaking 27 4.9  1.13 Business costs of terrorism 94 4.8  1.14 Business costs of rime and violence 31 5.4  1.15 Organized crime 23 5.8  1.16 Reliability of police services 33 5.7  1.17 Ethical behavior of firms 23 5.1  1.18 Strength of auditing and reporting standards 28 5.4  1.19 Efficacy of corporate boards 37 5.2  1.20 Protection of minority shareholders' interests 21 5.1  1.21 Strength of investor protection 0-10 (best) 94 4.8  ♣ 2nd pillar: Infrastructure 32 5.0  2.01 Quality of roads 25 5.1  2.02 Quality of roads 25 5.1  2.03 Quality of roads 25 5.1  2.04 Quality of aritransport infrastructure 30 5.1  2.05 Quality of air transport infrastructure 46 4.9  2.06 Available airline seat kilometers millions/week 72 177.3  2.07 Quality of air transport infrastructure 46 4.9  2.08 Mobile-cellular telephone subscriptions /100 pop. 5 185.3  2.09 Fixed-telephone lines /100 pop. 49 20.5  2.09 Gross national savings % GDP 110 12.9  3.01 Government budget balance % GDP 134 -15.1  3.02 Gross national savings % GDP 110 12.9  3.03 Inflation annual % change 1 1.8  3.04 Government debt % GDP 91 6.3  3.05 Country credit rating 0-100 (best) 66 -1  3.06 Whyler-cellular telephone subscriptions /100 pop. 70 5 185.3  3.07 Guality of primary education 70 66 -1  3.08 Unitary of primary education 91 1.8  3.09 Gross national savings % GDP 110 12.9  3.01 Government budget balance % GDP 110 12.9  3.02 Gross national savings % GDP 110 12.9  3.03 Inflation annual % change 1 1.8  3.04 Government debt % GDP 10 (best) 66 -1  3.05 Quality of primary education 91 14 4 15.1  3.06 Guality of primary education 92 14 8 76.7  4.07 Unifant mortality deaths/1,000 live births 19 9.5  3.08 Unitary educati	1.04 Public trust in politicians	22	4.5	
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2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 5 185.3  2.09 Fixed-telephone lines /100 pop. 49 20.5  3rd pillar: Macroeconomic environment 113 3.9  3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 110 12.9  3.03 Inflation annual % change 1 1.8  3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 66  4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 58 5.9  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 56 5.9  4.07 Infant mortality deaths/1,000 live births 39 5.3  4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.03 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 35 5.0	2.05 Quality of air transport infrastructure	46	4.9	
2.08 Mobile-cellular telephone subscriptions /100 pop. 5 185.3 2.09 Fixed-telephone lines /100 pop. 49 20.5 2.09 2.00 2.00 2.00 2.00 2.00 2.00 2.00	2.06 Available airline seat kilometers millions/week	72	177.3	<u></u>
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	2.08 Mobile-cellular telephone subscriptions /100 pop.	5	185.3	
3.01 Government budget balance % GDP 134 -15.1 3.02 Gross national savings % GDP 110 12.9 3.03 Inflation annual % change 1 1.8 3.04 Government debt % GDP 91 63.3 3.05 Country credit rating 0-100 (best) 66 -4.01 Malaria incidence cases/100,000 pop. 10/4 8.L. 4.02 Business impact of malaria 10.01 Milaria incidence cases/100,000 pop. 10/4 8.L. 4.03 Tuberculosis incidence cases/100,000 pop. 10/4 8.L. 4.04 Business impact of tuberculosis 58 5.9 4.05 HIV prevalence % adult pop. 10/4 4.06 Business impact of HIV/AIDS 56 5.9 4.07 Infant mortality deaths/1,000 live births 39 5.3 4.08 Life expectancy years 48 76.7 4.09 Quality of primary education 36 4.7 4.10 Primary education enrollment rate net % 47 96.9 5th pillar: Higher education and training 44 4.9 5.01 Secondary education enrollment rate gross % 51 99.4 5.02 Tertiary education enrollment rate gross % 51 99.4 5.03 Quality of math and science education 29 4.8 5.05 Quality of management schools 34 4.9 5.06 Internet access in schools 39 5.0 5.00 Local availability of specialized training services 35 5.0	2.09 Fixed-telephone lines /100 pop.	49	20.5	$\overline{}$
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3.02 Gross national savings % GDP  3.03 Inflation annual % change  1 1.8  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  58  5.9  4.05 HIV prevalence % adult pop.  1 <0.2  4.06 Business impact of HIV/AIDS  56  5.9  4.07 Infant mortality deaths/1,000 live births  39  5.3  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of management schools  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  30  110  12.9  138  14.8  15.9  14.0  14.0  15.0  16.2  17.0  18.0  19.1  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0  10.0	3.01 Government budget balance % GDP	134	-15.1	_
3.03 Inflation annual % change 1 1.8	-	110		^
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3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  58 5.9  4.05 HIV prevalence % adult pop.  1 <0.2  4.06 Business impact of HIV/AIDS  56 5.9  4.07 Infant mortality deaths/1,000 live births  39 5.3  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  4th quality of the education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of management schools  5.05 Local availability of specialized training services  35 5.0	•			
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  58 5.9  4.05 HIV prevalence % adult pop.  1 <0.2  4.06 Business impact of HIV/AIDS  56 5.9  4.07 Infant mortality deaths/1,000 live births  39 5.3  4.08 Life expectancy years  48 76.7  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  4th pillar: Higher education enrollment rate gross %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  35 5.0			-	
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4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  44  4.9  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  47  96.9  48  49  49  49  50.0				
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5.03 Quality of the education system 25 4.6  5.04 Quality of math and science education 29 4.8  5.05 Quality of management schools 34 4.9  5.06 Internet access in schools 39 5.0  5.07 Local availability of specialized training services 35 5.0	5.02 Tertiary education enrollment rate gross %	75	36.8	\_
5.04 Quality of math and science education 29 4.8 5.05 Quality of management schools 34 4.9 5.06 Internet access in schools 39 5.0 5.07 Local availability of specialized training services 35 5.0	· · · · · · · · · · · · · · · · · · ·	25		_
5.05 Quality of management schools344.95.06 Internet access in schools395.05.07 Local availability of specialized training services355.0	,			_
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5.08 Extent of staff training 26 4.7 $\checkmark$	5.08 Extent of staff training	26	4.7	_

Sell 6th pillar. Goods market efficiency         22         5.0           0.01 Intensity of local competition         61         5.2           0.02 Extent of market dominance         33         4.2           0.03 Effectiveness of anti-monopoly policy         25         4.6           0.04 Effect of taxation on incentives to invest         2         6.1           0.05 Total tax rate % profils         5         13.5           0.06 No. of procedures to start a business         76         77           0.07 Time to start a business days         55         9.0           0.60 Agricultural policy costs         32         4.4           0.10 Trade tariffs % duly         52         3.9           1.10 Trade tariffs % duly         52         3.9           1.11 Trade tariffs % duly         52         3.9           1.12 Business impact of rules on FDI         18         5.5           6.13 Burden of customs procedures         19         5.2           1.14 Imports % GDP         96         33.4           1.15 Degree of customer orientation         41         5.1           6.16 Buyer sophistication         35         4.6           7.01 Cooperation in labor-employer relations         21         5.2           7.02 Flexibility of wag		Rank / 138	Value	Trend
6.02 Effect of market dominance 6.03 Effect iveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits 6.05 Total tax rate % profits 6.06 No. of procedures to start a business 76 77 6.07 Time to start a business days 6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers 6.10 Trade tariffs % duly 6.10 Trade tariffs % duly 6.11 Prevalence of foreign ownership 6.13 Burden of customs procedures 6.13 Burden of customs procedures 6.14 Imports % GDIP 6.15 Degree of customer orientation 6.16 Buyer sophistication 7.07 Telpital: Labor market efficiency 7.07 Coperation in labor-employer relations 7.08 Hiring and firing practices 7.09 Efexibility of wage determination 7.00 Hiring and firing practices 7.01 Cooperation in labor-employer salary 7.02 Efexibility of wage determination 7.03 Hiring and firing practices 7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work 7.06 Effect of taxation on incentives to work 7.07 Reliance on professional management 7.08 Country capacity to etain talent 7.09 Country capacity to retain talent 7.09 Country capacity to retain talent 7.09 Expressional market development 8.00 Financial services meeting business needs 8.01 Financial services meeting business needs 8.02 Financing through local equity market 8.03 Financing through local equity market 8.04 Ease of access to loans 8.05 Venture capital availability 8.06 Soundness of banks 8.07 Fig. 10 Agricultural Services 8.07 Fig. 10 Agricultural Services weeting business needs 8.08 Financing through local equity market 8.09 Financing through local equity market 8.00 Financial services meeting business seeds 8.01 Financial services meeting business seeds 8.02 Firm-level technological readiness 9.03 Financing through local equity market 9.04 Fig. 10 Fig. 1	6th pillar: Goods market efficiency	22	5.0	
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	12.07 PCT patent applications applications/million pop.	55	3.1	_

# Bangladesh 106th / 138

 Key Indicators, 2015
 Source: International Monetary Fund; World Economic Outlook Database (April 2016)

 Population (millions)
 159.9
 GDP per capita (US\$)
 1286.9

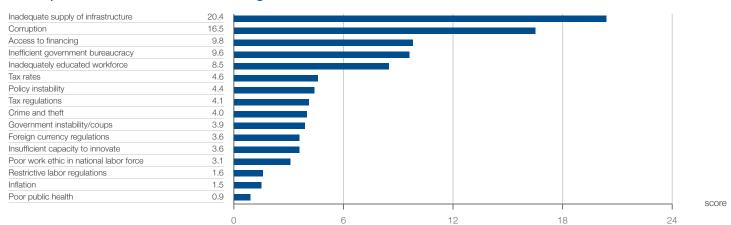
 GDP (US\$ billions)
 205.7
 GDP (PPP) % world GDP
 0.51

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	106	3.8 —		Rank	<b>118</b> / 144	<b>110</b> / 148	<b>109</b> / 144	<b>107</b> / 140	<b>106</b> / 138
Subindex A: Basic requirements	105	4.0		Score	3.6	3.7	3.7	3.8	3.8
1st pillar: Institutions	125	3.1							
♣♣ 2nd pillar: Infrastructure	114	2.8 —					Ist pillar:		
	nt <b>65</b>	4.8			12th	pillar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>105</b>	5.2 —			Innov	ation	6	inirastructure	
Subindex B: Efficiency enhancers	107	3.6			11th pillar: Business	//	5	3rd pilla	ar: economic
🥞 5th pillar: Higher education and traini	ng <b>118</b>	3.0 —	1	S	sophistication		8	environ	
6th pillar: Goods market efficiency	96	4.1			10th pillar:		2		pillar:
7th pillar: Labor market efficiency	120	3.6	-	IV	flarket size				Ith and primary cation
8th pillar: Financial market development	ent 99	3.5			9th pillar:			5th pilla	r:
% 9th pillar: Technological readiness	122	2.7			Technological readiness			Higher e and train	ducation ning
್ಘೆ 10th pillar: Market size	38	4.6				3th pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fa	actors 116	3.2					th pillar:	Goods market efficiency	
مرگ 11th pillar: Business sophistication	107	3.5					bor market efficiency		
* 12th pillar: Innovation	121	2.8				Banglades	sh Sout	h Asia	

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Bangladesh

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	125	3.1	_
1.01 Property rights	107	3.8	
1.02 Intellectual property protection	129	3.0	
1.03 Diversion of public funds	99	2.9	
1.04 Public trust in politicians	117	1.9	$\overline{}$
1.05 Irregular payments and bribes	135	2.2	
1.06 Judicial independence	117	2.9	$\overline{}$
1.07 Favoritism in decisions of government officials	117	2.2	
1.08 Wastefulness of government spending	102	2.6	_
1.09 Burden of government regulation	93	3.2	_
1.10 Efficiency of legal framework in settling disputes	118	2.8	
1.11 Efficiency of legal framework in challenging regs	106	2.8	_
1.12 Transparency of government policymaking	96	3.8	$\sim$
1.13 Business costs of terrorism	116	4.2	_
1.14 Business costs of crime and violence	114	3.6	
1.15 Organized crime	113	3.9	_
1.16 Reliability of police services	119	3.1	
1.17 Ethical behavior of firms	121	3.1	
1.18 Strength of auditing and reporting standards	133	3.5	
1.19 Efficacy of corporate boards	117	4.2	
1.20 Protection of minority shareholders' interests	123	3.4	
1.21 Strength of investor protection 0-10 (best)	79	5.3	_
- 2nd pillar: Infrastructure	114	2.8	
2.01 Quality of overall infrastructure	120	2.8	
2.02 Quality of roads	113	2.9	
2.03 Quality of railroad infrastructure	72	2.7	
2.04 Quality of port infrastructure	89	3.5	
2.05 Quality of air transport infrastructure	115	3.2	
2.06 Available airline seat kilometers millions/week	58	292.6	$\sim$
2.07 Quality of electricity supply	110	3.2	
2.08 Mobile-cellular telephone subscriptions /100 pop.	116	83.4	
2.09 Fixed-telephone lines /100 pop.	127	0.5	
			_
3rd pillar: Macroeconomic environment	65	4.8	
3.01 Government budget balance % GDP	85	-3.9	
3.02 Gross national savings % GDP	26	28.4	/~~
3.03 Inflation annual % change	112	6.4	_
3.04 Government debt % GDP	30	34.0	_
3.05 Country credit rating 0-100 (best)	100		
4th pillar: Health and primary education	105	5.2	_
4.01 Malaria incidence cases/100,000 pop.	38	440.0	/
4.02 Business impact of malaria	19	5.6	
4.03 Tuberculosis incidence cases/100,000 pop.	118	227.0	/
4.04 Business impact of tuberculosis	76	5.5	_
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	50	6.0	
4.07 Infant mortality deaths/1,000 live births	104	30.7	_
4.08 Life expectancy years	89	71.6	
4.09 Quality of primary education	109	3.1	
4.10 Primary education enrollment rate net %	103	90.0	^
⇒ 5th pillar: Higher education and training	118	3.0	
5.01 Secondary education enrollment rate gross %	110	58.3	
5.02 Tertiary education enrollment rate gross %	109	13.4	7
5.03 Quality of the education system	84	3.5	
5.04 Quality of math and science education	106	3.4	
5.05 Quality of management schools	110	3.7	
5.06 Internet access in schools	120	3.2	
5.07 Local availability of specialized training services	127	3.4	
Total availability of opoolalized training solvides	141	-	

5.08 Extent of staff training

		Rank / 138	Value	Trend
8	6th pillar: Goods market efficiency	96	4.1	
	Intensity of local competition	71	5.1	
	Extent of market dominance	122	3.0	
	Effectiveness of anti-monopoly policy Effect of taxation on incentives to invest	120	3.0	_
	Total tax rate % profits	62 44	3.7	$\overline{}$
	No. of procedures to start a business	108	9	
	Time to start a business days	102	19.5	~
6.08	Agricultural policy costs	24	4.4	
6.09	Prevalence of non-tariff barriers	56	4.5	
	Trade tariffs % duty	125	13.5	
	Prevalence of foreign ownership	113	3.8	
	Business impact of rules on FDI	74	4.5	
	Burden of customs procedures Imports % GDP	116 124	3.3	$\sim$
	Degree of customer orientation	110	4.1	
	Buyer sophistication	80	3.3	_
7.	7th pillar: Labor market efficiency	120	3.6	
	Cooperation in labor-employer relations	91	4.2	
	Flexibility of wage determination	69	5.0	
	Hiring and firing practices	35	4.3	_
	Redundancy costs weeks of salary	125	31.0	
	Effect of taxation on incentives to work	41	4.3	_
	Pay and productivity	83	3.7	
	Reliance on professional management	104	3.7	
	Country capacity to retain talent	97	3.0	
	Country capacity to attract talent	100	2.8	
	Female participation in the labor force ratio to men	120	0.54	
	8th pillar: Financial market development	99	3.5	
	Financial services meeting business needs	86	4.0	
	Affordability of financial services Financing through local equity market	113 65	3.2	
	Ease of access to loans	96	3.4	
	Venture capital availability	119	2.2	
	Soundness of banks	115	3.9	
8.07	Regulation of securities exchanges	112	3.5	
8.08	Legal rights index 0-10 (best)	46	6	
e\$}\$>	9th pillar: Technological readiness	122	2.7	
9.01	Availability of latest technologies	112	4.0	
	Firm-level technology absorption	93	4.2	
	FDI and technology transfer	112	3.7	
	Internet users % pop.	126	14.4	
	Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user	98 115	2.4 6.2	_
	Mobile-broadband subscriptions /100 pop.	120	13.5	
-	10th pillar: Market size	38	4.6	
	Domestic market size index	34	4.6	
	2 Foreign market size index	54	4.8	_
	B GDP (PPP) PPP \$ billions	34	576.5	_
	Exports % GDP	123	16.6	$\overline{}$
8	11th pillar: Business sophistication	107	3.5	
	Local supplier quantity	47	4.7	
	Local supplier quality	78	4.2	
11.03	State of cluster development	77	3.6	
	Nature of competitive advantage	136	2.1	_
	5 Value chain breadth	110	3.4	
	6 Control of international distribution	104	3.1	$\stackrel{\sim}{=}$
	7 Production process sophistication 3 Extent of marketing	82 89	3.6 4.2	
	Willingness to delegate authority	134	2.6	
	12th pillar: Innovation	121	2.8	
	Capacity for innovation	113	3.7	
	2 Quality of scientific research institutions	120	2.9	
	Company spending on R&D	118	2.7	
	University-industry collaboration in R&D	132	2.5	
12.0	Gov't procurement of advanced tech. products	117	2.7	
	Availability of scientists and engineers	72	3.9	
12.0	7 PCT patent applications applications/million pop.	113	0.0	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

3.3 \_\_\_\_

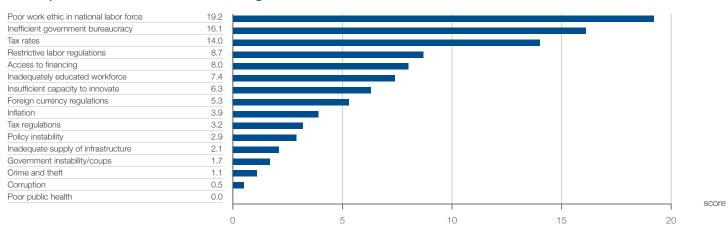
# Barbados 72<sup>nd</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	0.3	GDP per capita (US\$)	15773.6
GDP (US\$ billions)	4.4	GDP (PPP) % world GDP	0.00

#### Performance overview

	Rank / 138	Score (1-7) Tre	nd Distance from bes	st Edition	2012-13	2013-14	2014-15 2016-
Global Competitiveness Index	72	4.2 —		Rank	<b>44</b> / 144	<b>47</b> / 148	<b>55</b> / 144 <b>72</b> / 13
Subindex A: Basic requirements	58	4.7 —		Score	4.4	4.4	4.4 4.
1st pillar: Institutions	44	4.3					
1 2nd pillar: Infrastructure	30	5.1				1st pillar: Institutions	
	nt <b>129</b>	3.2			12th pillar: Innovation	1	2nd pillar: Infrastructure
3 4th pillar: Health and primary education	n <b>45</b>	6.1 —	_		innovation	6	Intrastructure
Subindex B: Efficiency enhancers	64	4.2 —			1th pillar: Business	\$ 7	3rd pillar: Macroeconomic
5th pillar: Higher education and trainin	g <b>29</b>	5.2 —			stication	3	environment
th pillar: Goods market efficiency	86	4.2 —			pillar:	2 0	4th pillar:
7th pillar: Labor market efficiency	42	4.5		Marke	et size		Health and prim education
8th pillar: Financial market developme	nt <b>62</b>	4.1			9th pillar:		5th pillar:
% 9th pillar: Technological readiness	31	5.4 —	<b>——</b>		nological eadiness		Higher education and training
10th pillar: Market size	136	1.6			8th pillar:		6th pillar:
Subindex C: Innovation and sophistication fac	ctors 51	3.8			Financial market development	7th pillar:	Goods market efficiency
مر 11th pillar: Business sophistication	51	4.2 —				Labor market efficiency	
12th pillar: Innovation	53	3.4			Barbados	Latin Amarica	and the Caribbean

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Barbados**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	44	4.3	_
1.01 Property rights	41	4.9	
1.02 Intellectual property protection	48	4.4	_
1.03 Diversion of public funds	40	4.3	_
1.04 Public trust in politicians	55	3.4	_
1.05 Irregular payments and bribes	50	4.5	_
1.06 Judicial independence	36	4.9	_
1.07 Favoritism in decisions of government officials	90	2.8	_
1.08 Wastefulness of government spending	58	3.4	_
1.09 Burden of government regulation	64	3.5	_
1.10 Efficiency of legal framework in settling disputes	69	3.6	_
1.11 Efficiency of legal framework in challenging regs	79	3.3	_
1.12 Transparency of government policymaking	54	4.4	
1.13 Business costs of terrorism	27	5.9	_
1.14 Business costs of crime and violence	101	3.9	_
1.15 Organized crime	19	6.0	
1.16 Reliability of police services	35	5.5	_
1.17 Ethical behavior of firms	33	4.5	_
1.18 Strength of auditing and reporting standards	31	5.4	_
1.19 Efficacy of corporate boards	67	4.9	
1.20 Protection of minority shareholders' interests	55	4.2	_
1.21 Strength of investor protection 0-10 (best)	129	3.5	
-			_
↑↑ 2nd pillar: Infrastructure	30	5.1	
2.01 Quality of overall infrastructure	25	5.1	
2.02 Quality of roads	49	4.5	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	35	4.9	
2.05 Quality of air transport infrastructure	32	5.3	_
2.06 Available airline seat kilometers millions/week	90	76.8	_
2.07 Quality of electricity supply	33	6.0	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	68	116.5	
2.09 Fixed-telephone lines /100 pop.	6	54.6	
	129	3.2	<u></u>
3.01 Government budget balance % GDP	122	-7.7	~
3.02 Gross national savings % GDP	127	8.4	<b>/</b>
3.03 Inflation annual % change	1	0.5	_
3.04 Government debt % GDP	127	103.0	<u></u>
3.05 Country credit rating 0-100 (best)	72		
4th pillar: Health and primary education	45	6.1	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	1	0.9	~
4.04 Business impact of tuberculosis	62	5.9	
4.05 HIV prevalence % adult pop.	102	0.9	
4.06 Business impact of HIV/AIDS	109	4.5	
4.07 Infant mortality deaths/1,000 live births	67	12.0	
4.08 Life expectancy years	58	75.5	~
4.09 Quality of primary education	10	5.6	
4.10 Primary education enrollment rate net %	97	91.0	
⇒ 5th pillar: Higher education and training	29	5.2	
5.01 Secondary education enrollment rate gross %	20	109.2	_
5.02 Tertiary education enrollment rate gross %	36	65.4	$\checkmark$
5.03 Quality of the education system	22	4.7	_
5.04 Quality of math and science education	20	5.2	_
5.05 Quality of management schools	36	4.8	
5.06 Internet access in schools	54	4.5	_
5.07 Local availability of specialized training services	45	4.7	
5.08 Extent of staff training	46	4.2	
	10	1.2	-

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	86	4.2	
6.01 Intensity of local competition	68	5.2	
6.02 Extent of market dominance	115	3.1	_
6.03 Effectiveness of anti-monopoly policy	67	3.7	
6.04 Effect of taxation on incentives to invest	86	3.4	
6.05 Total tax rate % profits	59 94	34.7	$\overline{}$
6.06 No. of procedures to start a business 6.07 Time to start a business days	94	18.0	
6.08 Agricultural policy costs	84	3.6	
6.09 Prevalence of non-tariff barriers	43	4.6	_
6.10 Trade tariffs % duty	129	14.2	/
6.11 Prevalence of foreign ownership	16	5.5	
6.12 Business impact of rules on FDI	63	4.7	_
6.13 Burden of customs procedures	90	3.7	_
6.14 Imports % GDP	47	52.2	_
6.15 Degree of customer orientation 6.16 Buyer sophistication	111 52	4.1 3.6	
7th pillar: Labor market efficiency	42	4.5	
7.01 Cooperation in labor-employer relations	76 87	4.3	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	104	4.8	_
7.04 Redundancy costs weeks of salary	70	16.0	_
7.05 Effect of taxation on incentives to work	74	3.8	_
7.06 Pay and productivity	104	3.5	_
7.07 Reliance on professional management	48	4.6	
7.08 Country capacity to retain talent	36	4.2	
7.09 Country capacity to attract talent	25	4.3	
7.10 Female participation in the labor force ratio to men	21	0.93	
8th pillar: Financial market development	62	4.1	
8.01 Financial services meeting business needs	76	4.1	
8.02 Affordability of financial services	77	3.6	
8.03 Financing through local equity market	98	3.1	
8.04 Ease of access to loans 8.05 Venture capital availability	113	3.0	
8.06 Soundness of banks	24	5.8	
8.07 Regulation of securities exchanges	56	4.6	
8.08 Legal rights index 0-10 (best)	28	7	$\overline{}$
% 9th pillar: Technological readiness	31	5.4	
9.01 Availability of latest technologies	37	5.5	
9.02 Firm-level technology absorption	47	4.8	
9.03 FDI and technology transfer	34	4.9	
9.04 Internet users % pop.	35	76.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	32	27.2	
9.06 Internet bandwidth kb/s/user	10	247.5	
9.07 Mobile-broadband subscriptions /100 pop.	64	54.9	
10th pillar: Market size	136	1.6	
10.01 Domestic market size index	136	1.2	
10.02 Foreign market size index	133	2.7	
10.03 GDP (PPP) PPP \$ billions	135 46	4.6	
10.04 Exports % GDP		43.3	
11th pillar: Business sophistication	51	4.2	
11.01 Local supplier quantity 11.02 Local supplier quality	76 51	4.4	_
11.03 State of cluster development	70	3.7	
11.04 Nature of competitive advantage	23	4.9	
11.05 Value chain breadth	54	4.0	
11.06 Control of international distribution	54	3.8	
11.07 Production process sophistication	57	4.0	
11.08 Extent of marketing	76	4.3	
11.09 Willingness to delegate authority	58	3.8	
* 12th pillar: Innovation	53	3.4	
12.01 Capacity for innovation	85	3.9	_
12.02 Quality of scientific research institutions	76	3.7	
12.03 Company spending on R&D	93	3.0	_
12.04 University-industry collaboration in R&D	100	3.3	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	100	2.9	
12.07 PCT patent applications applications/million pop.	25	51.9	
	_0	50	-

# $Belgium \ 17^{th} \ / \ 138$

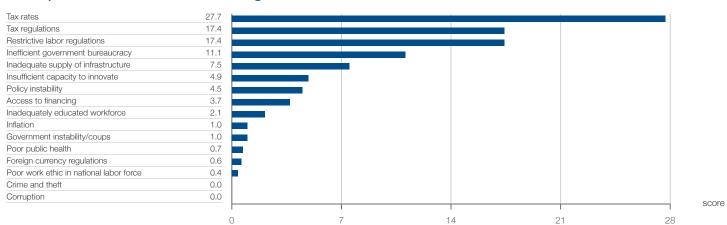
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	Outlook Database (April 2016)		
Population (millions)	11.3	GDP per capita (US\$)	40106.6	
GDP (US\$ billions)	454.7	GDP (PPP) % world GDP	0.43	

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	17	5.3 —		Rank	<b>17</b> / 144	<b>17</b> / 148	<b>18</b> / 144	<b>19</b> / 140	<b>17</b> / 138	
Subindex A: Basic requirements	24	5.6		Score	5.2	5.1	5.2	5.2	5.3	
1st pillar: Institutions	21	5.2								
↑ 2nd pillar: Infrastructure	23	5.5					st pillar: stitutions			
3rd pillar: Macroeconomic environme	ent <b>62</b>	4.8			12th pill	lar:	<u> </u>	2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	on 3	6.7		Innovation			6	Intrastructure		
Subindex B: Efficiency enhancers	18	5.2			11th pillar: Business		9	3rd pilla Macroe		
⇒ 5th pillar: Higher education and traini	ng 5	6.0	1	sop	histication		3	environr		
6th pillar: Goods market efficiency	13	5.2			th pillar:		2	4th p		
7th pillar: Labor market efficiency	45	4.5		Mar	ket size				th and primary ation	
8th pillar: Financial market developm	ent 29	4.7			9th pillar:			5th pillar	:	
9th pillar: Technological readiness	15	6.0	1	Tec	chnological readiness			Higher ed and train		
10th pillar: Market size	34	4.7				pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:		
Subindex C: Innovation and sophistication fa	actors 14	5.2			Financial n develo	pment 7	th pillar:	Goods market efficiency		
11th pillar: Business sophistication	11	5.4 —					or market fficiency			
12th pillar: Innovation	15	5.0			Rolair	um Eur	one and Ne	orth America		

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Belgium

## The Global Competitiveness Index in detail

1.01 Property rights 21 5.7 1.02 Intellectual property protection 11 6.0 1.03 Diversion of public funds 17 5.5 1.04 Public trust in politicians 15 4.8 1.05 Irregular payments and bribes 22 5.8 1.06 Judicial independence 17 5.7 1.07 1.08 Wastefulness of government officials 19 4.5 1.08 Wastefulness of government spending 60 3.3 1.09 Burden of government regulation 89 3.2 1.10 Efficiency of legal framework in settling disputes 38 4.5 1.11 Efficiency of legal framework in challenging regs 23 4.6 1.12 Transparency of government policymaking 31 4.8 1.13 Business costs of terrorism 87 4.8 1.14 Business costs of terrorism 87 4.8 1.15 Organized crime 45 5.4 1.16 Reliability of police services 26 5.9 1.17 Ethical behavior of firms 15 5.6 1.18 Strength of auditing and reporting standards 20 5.7 1.19 Efficacy of corporate boards 17 5.9 1.20 Protection of minority shareholders¹ interests 22 5.0 1.21 Strength of investor protection 0-10 (best) 57 5.8 1.20 Quality of roals 2.03 Quality of roals 2.03 Quality of roals 2.04 Quality of port infrastructure 26 5.1 2.05 Quality of port infrastructure 17 4.9 2.04 Quality of port infrastructure 19 5.7 2.05 Quality of electricity supply 27 6.2 2.09 Fixed-telephone lines /100 pop. 22 40.1 2.01 Government budget balance % GDP 58 -2.8 1.00 Government budget balance % GDP 50 Government budget balance % GDP 51 Government 51 Governme		Rank / 138	Value	Trend
1.00   Property rights	1st pillar: Institutions	21	5.2	
1.02 Intellectual property protection		21	5.7	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Ingular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.00 Wastefulness of government spending 1.00 Wastefulness of government spending 1.01 Efficiency of legal framework in settling disputes 1.02 Ficticiency of legal framework in challenging regs 1.03 Burden of government policymaking 1.04 Business costs of terrorism 1.05 Efficiency of legal framework in challenging regs 1.06 Vastefulness 1.07 Environment policymaking 1.08 Portection of rime and violence 1.09 Fictical behavior of firms 1.09 Fictical behavior of firms 1.09 Frotection of firms 1.00 Protection of minority shareholders' interests 1.00 Protection of minority shareholders' interests 1.01 Strength of investor protection 0-10 (best) 1.02 Protection of minority shareholders' interests 1.03 Quality of overall infrastructure 1.04 Quality of rouding and infrastructure 1.05 Quality of rouding infrastructure 1.06 Available airline seat kilometers millions/week 1.07 Quality of relicular telephone subscriptions /100 pop. 1.08 Mobile-cellular telephone subscriptions /100 pop. 1.09 Fixed-telephone lines /100 pop. 1.00 Fixed-telephone lines /100 pop. 1.01 Wastefulness impact of malaria 1.02 Protection of Hill/AlDS 1.03 Government budget balance % GDP 1.04 Subsiness impact of malaria 1.05 Undulty of rouding of Hill Protection (Protection (Protecti	. , ,			_
1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.05 Irregular payments and bribes 1.05 Irregular payments and bribes 1.06 Judicial independence 1.77 Favoritism in decisions of government officials 1.08 Wastefulness of government regulation 1.09 Burden of government regulation 1.09 Burden of government regulation 1.09 Burden of government regulation 1.00 Efficiency of legal framework in settling disputes 1.01 Efficiency of legal framework in settling disputes 1.02 Fifticiency of legal framework in challenging regs 1.03 4.6 1.11 Efficiency of legal framework in challenging regs 1.04 6.11 1.12 Transparency of government policymaking 1.05 Public view of legal framework in challenging regs 1.06 1.12 Efficiency of legal framework in challenging regs 1.13 Business costs of terrorism 1.14 Business costs of crime and violence 1.15 Organized crime 1.16 Feliability of police services 1.17 Ethical behavior of firms 1.18 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.10 Fiftiacy of corporate boards 1.10 Pricacy of corporate boards 1.11 Efficacy of corporate boards 1.12 Strength of investor protection 0-10 (best) 1.12 Strength of investor protection 0-10 (best) 1.13 Evength of investor protection 0-10 (best) 1.14 Pricacy of corporate boards 1.15 Organized infrastructure 1.16 Capality of overall infrastructure 1.17 Aug 1.17 A	1 1 1			
1.05 Irregular payments and bribes         22         5.8           1.06 Judicial independence         17         5.7           1.07 Favoritism in decisions of government officials         19         4.5           1.08 Wastefulness of government spending         60         3.3           1.09 Burden of government regulation         89         3.2           1.01 Efficiency of legal framework in challenging regs         23         4.6           1.11 Efficiency of legal framework in challenging regs         23         4.6           1.12 Transparency of government policymaking         31         4.8           1.13 Business costs of terrorism         87         4.8           1.14 Business costs of crime and violence         48         5.1           1.15 Organized crime         45         5.4           1.16 Reliability of police services         26         5.9           1.17 Ethical behavior of firms         15         5.6           1.18 Strength of auditing and reporting standards         20         5.7           1.19 Efficacy of corporate boards         17         5.9           1.20 Protection of minority shareholders' interests         22         5.0           1.21 Strength of invastor protection 0-10 (best)         57         5.8           2.10 Quality of o				
1.06 Judicial independence 17 5.7 1.07 1.07 1.07 1.07 1.07 1.07 1.07 1.	•			
1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.21 Strength of investor protection 0-10 (best) 1.22 Quality of overall infrastructure 1.23 5.5 1.20 Quality of port infrastructure 1.24 Quality of port infrastructure 1.25 Quality of port infrastructure 1.26 Quality of port infrastructure 1.27 Quality of port infrastructure 1.28 Quality of port infrastructure 1.29 Quality of port infrastructure 1.20 Quality of electricity supply 1.21 Gross national savings % GDP 1.22 Gross national savings % GDP 1.23 Gross national savings % GDP 1.24 Quality electricity cases 1 August 1 Au				
1.08 Wastefulness of government spending   60   3.3     1.09 Burden of government regulation   89   3.2     1.10 Efficiency of legal framework in challenging regs   23   4.6     1.11 Efficiency of legal framework in challenging regs   23   4.6     1.12 Transparency of government policymaking   31   4.8     1.13 Business costs of terrorism   87   4.8     1.14 Business costs of terrorism   87   4.8     1.15 Organized crime   45   5.4     1.16 Reliability of police services   26   5.9     1.17 Ethical behavior of firms   15   5.6     1.18 Strength of auditing and reporting standards   20   5.7     1.19 Efficacy of corporate boards   17   5.9     1.20 Protection of minority shareholders' interests   22   5.0     1.21 Strength of investor protection 0-10 (best)   57   5.8     1.20 Quality of overall infrastructure   26   5.1     2.01 Quality of roads   35   4.9     2.02 Quality of railroad infrastructure   17   4.9     2.04 Quality of railroad infrastructure   17   4.9     2.05 Quality of railroad infrastructure   19   5.7     2.06 Available airline seat kilometers millions/week   37   671.1     2.07 Quality of electricity supply   27   6.2     2.08 Fixed-telephone lines /100 pop.   22   40.1     2.09 Fixed-telephone lines /100 pop.   22   40.1     3 Gross national savings % GDP   52   23.3     3 Gross national savings % GDP   52   23.3     3 Halpian Health and primary education   3   6.7     3 Hubian Health and primary education   3   6.7     4 Hip pillar: Health and primary education   3   6.7     4 Hip pillar: Higher education and training   5   6.0     5 Hilly prevalence % adult pop.   60   0.3     4 Hip pillar: Higher education and training   5   6.0     5 Hilly prevalence % adult pop.   60   0.3     4 Hip pillar: Higher education and training   5   6.0     5 Hilly prevalence my adult prop.   60   0.3     5 Hilly prevalence my adult prop.   60   0.3     5 Hilly prevalence my adult prop.   60   0.3     6 Hilly prevalence of malaria   16.4     6 Hilly prevalence my adult prop.   60   0.3     6 Hilly prevalence	•			
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2.08 Mobile-cellular telephone subscriptions /100 pop. 71 115.7   2.09 Fixed-telephone lines /100 pop. 22 40.1   3.01 Government budget balance % GDP 58 -2.8   3.02 Gross national savings % GDP 52 23.3   3.03 Inflation annual % change 1 0.6   3.04 Government debt % GDP 129 106.3   3.05 Country credit rating 0-100 (best) 21   3.05 Country credit rating 0-100 (best) 21   3.06 While-cellular incidence cases/100,000 pop. 3   4.01 Malaria incidence cases/100,000 pop. 3   4.02 Business impact of malaria 3   4.03 Tuberculosis incidence cases/100,000 pop. 28 9.0   4.04 Business impact of tuberculosis 13 6.7   4.06 Business impact of HIV/AIDS 23 6.5   4.07 Infant mortality deaths/1,000 live births 23 3.3   4.09 Quality of primary education 3 6.2   4.10 Primary education enrollment rate net % 17 98.8   5.01 Secondary education enrollment rate gross % 1 164.8   5.02 Tertiary education enrollment rate gross % 2   5.03 Quality of math and science education 3 6.1   5.05 Quality of management schools 23 5.4   5.07 Local availability of specialized training services 2 6.2   5.07 Local availability of specialized training services 2 6.2   5.07 Local availability of specialized training services 2 6.2   5.07 Local availability of specialized training services 2 6.2   5.07 Local availability of specialized training services 2 6.2   5.08 Local availability of specialized training services 2 6.2   5.09 Local availability of specialized training services 2 6.2   5.09 Local availability of specialized training services 2 6.2   5.00 Local availability of specialized training services 2 6.2   5.00 Local availability of specialized training services 2 6.2   5.00 Local availability of specialized training services 2 6.2   5.00 Local availability of specialized training services 2 6.2   5.00 Local availability of specialized training services 2 6.2   5.00 Local services 4.00 Local availability of specialized training services 2 6.2   5.00 Local services 4.00 Local availability of specialized training services 2 6.2   5.00 Local services	2.06 Available airline seat kilometers millions/week	37	671.1	/
2.09 Fixed-telephone lines /100 pop.  22 40.1  3rd pillar: Macroeconomic environment  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  3 6.2  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  2 6.2	2.07 Quality of electricity supply	27	6.2	_
3rd pillar: Macroeconomic environment 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 52 23.3  3.03 Inflation annual % change 1 0.6 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 21  4th pillar: Health and primary education 3 6.7  4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 13 6.7  4.05 HIV prevalence % adult pop. 6.0 0.3  4.07 Infant mortality deaths/1,000 live births 23 3.3  4.08 Life expectancy years 27 80.6  4.09 Quality of primary education 3 6.2  4.10 Primary education enrollment rate net % 5.01 Secondary education enrollment rate gross % 1 164.8  5.02 Tertiary education enrollment rate gross % 5.03 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 2 6.2	2.08 Mobile-cellular telephone subscriptions /100 pop.	71	115.7	~
3.01 Government budget balance % GDP 58 -2.8    3.02 Gross national savings % GDP 52 23.3    3.03 Inflation annual % change 1 0.6    3.04 Government debt % GDP 129 106.3    3.05 Country credit rating 0-100 (best) 21    3.06 4th pillar: Health and primary education 3 6.7    4.01 Malaria incidence cases/100,000 pop. n/a S.L.    4.02 Business impact of malaria N/Appl. N/Appl.    4.03 Tuberculosis incidence cases/100,000 pop. 28 9.0    4.04 Business impact of tuberculosis 13 6.7    4.05 HIV prevalence % adult pop. 60 0.3    4.06 Business impact of HIV/AIDS 23 6.5    4.07 Infant mortality deaths/1,000 live births 23 3.3    4.09 Quality of primary education 3 6.2    4.10 Primary education enrollment rate net % 17 98.8    5.01 Secondary education enrollment rate gross % 1 164.8    5.02 Tertiary education enrollment rate gross % 2 73.3    5.03 Quality of the education system 4 5.6    5.04 Quality of management schools 3 6.1    5.05 Quality of management schools 23 5.4    5.07 Local availability of specialized training services 2 6.2     5.07 Local availability of specialized training services 2 6.2     5.08 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.09 Local availability of specialized training services 2 6.2     5.00 Local availability of specialized training services 2 6.2     5.00 Local availability of specialized training services 2 6.2     5.00 Local availability of specialized training services 2 6.2	2.09 Fixed-telephone lines /100 pop.	22	40.1	$\sim$
3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  3.07  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  3.02  4.09 Quality of primary education  3.03  4.09 Quality of primary education  3.04  5.01 Secondary education enrollment rate net %  5.02 Tertiary education enrollment rate gross %  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  2 6.2		62	4.8	
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3.04 Government debt % GDP  129 106.3  3.05 Country credit rating 0-100 (best)  21 -  3.05 Country credit rating 0-100 (best)  21 -  4.01 Malaria incidence cases/100,000 pop.  14.02 Business impact of malaria  14.03 Tuberculosis incidence cases/100,000 pop.  14.04 Business impact of tuberculosis  13 6.7  14.05 HIV prevalence % adult pop.  14.06 Business impact of HIV/AIDS  14.07 Infant mortality deaths/1,000 live births  15.08 Life expectancy years  17 80.6  18.09 Quality of primary education  19 98.8  10 164.8  11 164.8  12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	<u> </u>	1	0.6	_
3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  3 6.7  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  4.09 Quality of the education system  4.00 Quality of math and science education  5.01 Quality of management schools  5.05 Quality of management schools  5.06 Internet access in schools  20 4.07 Local availability of specialized training services  21 − − − − − − − − − − − − − − − − − − −	9			
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  4.03 Quality of the education system  4.04 Susiness impact of HIV/AIDS  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  5.01 Primary education enrollment rate net %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  4.5.6  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  2 6.2				
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4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  4.09 Quality of the education system  4.09 Quality of the education system  4.00 Quality of math and science education  5.01 Quality of management schools  5.05 Quality of management schools  5.06 Internet access in schools  28 9.0  9.0  9.0  9.0  9.0  9.0  9.0  9.0	9 1			
4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  4.06 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services				
4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5 6.0  5.01 Secondary education enrollment rate gross %  1 164.8  5.02 Tertiary education enrollment rate gross %  22 73.3  5.03 Quality of the education system  4 5.6  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  23 5.4  5.07 Local availability of specialized training services  2 6.2	·			~
4.05 HIV prevalence % adult pop.       60       0.3         4.06 Business impact of HIV/AIDS       23       6.5         4.07 Infant mortality deaths/1,000 live births       23       3.3         4.08 Life expectancy years       27       80.6         4.09 Quality of primary education       3       6.2         4.10 Primary education enrollment rate net %       17       98.8         5th pillar: Higher education and training       5       6.0         5.01 Secondary education enrollment rate gross %       1       164.8         5.02 Tertiary education enrollment rate gross %       22       73.3         5.03 Quality of the education system       4       5.6         5.04 Quality of math and science education       3       6.1         5.05 Quality of management schools       3       6.1         5.06 Internet access in schools       23       5.4         5.07 Local availability of specialized training services       2       6.2				~
4.06 Business impact of HIV/AIDS       23       6.5         4.07 Infant mortality deaths/1,000 live births       23       3.3         4.08 Life expectancy years       27       80.6         4.09 Quality of primary education       3       6.2         4.10 Primary education enrollment rate net %       17       98.8         5th pillar: Higher education and training       5       6.0         5.01 Secondary education enrollment rate gross %       1       164.8         5.02 Tertiary education enrollment rate gross %       22       73.3         5.03 Quality of the education system       4       5.6         5.04 Quality of math and science education       3       6.1         5.05 Quality of management schools       3       6.1         5.06 Internet access in schools       23       5.4         5.07 Local availability of specialized training services       2       6.2	·			
4.07 Infant mortality deaths/1,000 live births  23 3.3  4.08 Life expectancy years  27 80.6  4.09 Quality of primary education  3 6.2  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5 6.0  5.01 Secondary education enrollment rate gross %  1 164.8  5.02 Tertiary education enrollment rate gross %  22 73.3  5.03 Quality of the education system  4 5.6  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  23 5.4  5.07 Local availability of specialized training services  26 2				
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### 1.10 Primary education enrollment rate net % 17 98.8   ### 5th pillar: Higher education and training 5 6.0   ### 5th pillar: Higher education and training 5 6.0   ### 5.01 Secondary education enrollment rate gross % 1 164.8   ### 5.02 Tertiary education enrollment rate gross % 22 73.3   ### 5.03 Quality of the education system 4 5.6   ### 5.04 Quality of math and science education 3 6.0   ### 5.05 Quality of management schools 3 6.1   ### 5.06 Internet access in schools 23 5.4   ### 5.07 Local availability of specialized training services 2 6.2   #### 6.00 Internet access in schools 5.07 Local availability of specialized training services 2 6.2   #### 6.00 Internet access in schools 5.07 Local availability of specialized training services 5.07 Local availability of specialized training 5.07 Local availability of specialized training 5.07 Local availability 5.07 Local availability 5.07 Loca	1.08 Life expectancy years	27	80.6	
5th pillar: Higher education and training 5 6.0  5.01 Secondary education enrollment rate gross % 1 164.8  5.02 Tertiary education enrollment rate gross % 22 73.3  5.03 Quality of the education system 4 5.6  6.04 Quality of math and science education 3 6.0  5.05 Quality of management schools 3 6.1  5.06 Internet access in schools 23 5.4  5.07 Local availability of specialized training services 2 6.2	1.09 Quality of primary education	3	6.2	_
5.01 Secondary education enrollment rate gross % 1 164.8   5.02 Tertiary education enrollment rate gross % 22 73.3   5.03 Quality of the education system 4 5.6   5.04 Quality of math and science education 3 6.0   5.05 Quality of management schools 3 6.1   5.06 Internet access in schools 23 5.4   5.07 Local availability of specialized training services 2 6.2   5.08 Internet access in schools 2 6.2	1.10 Primary education enrollment rate net %	17	98.8	$\overline{}$
5.02 Tertiary education enrollment rate gross % 22 73.3  5.03 Quality of the education system 4 5.6  5.04 Quality of math and science education 3 6.0  5.05 Quality of management schools 3 6.1  5.06 Internet access in schools 23 5.4  5.07 Local availability of specialized training services 2 6.2	⇒ 5th pillar: Higher education and training	5	6.0	
5.02 Tertiary education enrollment rate gross % 22 73.3  5.03 Quality of the education system 4 5.6  5.04 Quality of math and science education 3 6.0  5.05 Quality of management schools 3 6.1  5.06 Internet access in schools 23 5.4  5.07 Local availability of specialized training services 2 6.2	5.01 Secondary education enrollment rate gross %	1	164.8	
5.03 Quality of the education system 4 5.6 5.04 Quality of math and science education 3 6.0 5.05 Quality of management schools 3 6.1 5.06 Internet access in schools 23 5.4 5.07 Local availability of specialized training services 2 6.2		22		_
5.04 Quality of math and science education 3 6.0 5.05 Quality of management schools 3 6.1 5.06 Internet access in schools 23 5.4 5.07 Local availability of specialized training services 2 6.2				_
5.05 Quality of management schools 3 6.1 — 5.06 Internet access in schools 23 5.4 — 5.07 Local availability of specialized training services 2 6.2 —				
5.06 Internet access in schools 23 5.4				
5.07 Local availability of specialized training services 2 6.2				
DUB Extent of Staff training 14 5.2 ——				
	b.U8 Extent of Staff training	14	5.2	

	Rank / 138	Value	Trend
€ 6th pillar: Goods market efficiency	13	5.2	
6.01 Intensity of local competition	13	5.8	
6.02 Extent of market dominance	8	5.2	$\overline{}$
6.03 Effectiveness of anti-monopoly policy	14	5.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	97 121	3.3 58.4	
6.06 No. of procedures to start a business	11	3	
6.07 Time to start a business days	15	4.0	
6.08 Agricultural policy costs	37	4.2	
6.09 Prevalence of non-tariff barriers	15	5.0	$\sim$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	13 16	5.6 5.5	
6.13 Burden of customs procedures	23	5.1	
6.14 Imports % GDP	6	105.7	$\sim$
6.15 Degree of customer orientation	11	5.7	
6.16 Buyer sophistication	16	4.5	
7th pillar: Labor market efficiency	45	4.5	
7.01 Cooperation in labor-employer relations	37	4.8	$\overline{}$
7.02 Flexibility of wage determination	125	3.9	
7.03 Hiring and firing practices	114	3.2	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	87 132	19.7	
7.06 Pay and productivity	23	4.7	
7.07 Reliance on professional management	10	6.0	
7.08 Country capacity to retain talent	23	4.6	
7.09 Country capacity to attract talent	29	4.2	
7.10 Female participation in the labor force ratio to men	47	0.87	
8th pillar: Financial market development	29	4.7	
8.01 Financial services meeting business needs	12	5.5	
8.02 Affordability of financial services	11	5.1	
8.03 Financing through local equity market	20	4.9	
8.04 Ease of access to loans 8.05 Venture capital availability	17 19	5.0	
8.06 Soundness of banks	57	5.2	
8.07 Regulation of securities exchanges	35	5.2	
8.08 Legal rights index 0-10 (best)	86	4	$\overline{}$
% 9th pillar: Technological readiness	15	6.0	
9.01 Availability of latest technologies	10	6.3	
9.02 Firm-level technology absorption	21	5.4	
9.03 FDI and technology transfer	10	5.3	
9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.	20	85.1 36.8	
9.06 Internet bandwidth kb/s/user	12	241.8	
9.07 Mobile-broadband subscriptions /100 pop.	49	66.6	
10th pillar: Market size	34	4.7	
10.01 Domestic market size index	37	4.4	
10.02 Foreign market size index	20	5.8	
10.03 GDP (PPP) PPP \$ billions	37	494.1	
10.04 Exports % GDP	5	111.6	_
311th pillar: Business sophistication	11	5.4	
11.01 Local supplier quantity	9	5.3	_
11.02 Local supplier quality	5	5.8	
11.03 State of cluster development 11.04 Nature of competitive advantage	25 15	4.6 5.8	
11.05 Value chain breadth	13	5.3	
11.06 Control of international distribution	19	4.8	_
11.07 Production process sophistication	11	6.0	
11.08 Extent of marketing	12	5.3	
11.09 Willingness to delegate authority	12	5.1	
★ 12th pillar: Innovation	15	5.0	
12.01 Capacity for innovation	11	5.4	
12.02 Quality of scientific research institutions	6	5.9	
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	13	5.1	
12.05 Gov't procurement of advanced tech. products	51	3.5	
12.06 Availability of scientists and engineers	22	4.8	$\smile$
12.07 PCT patent applications applications/million pop.	16	108.5	<u></u>

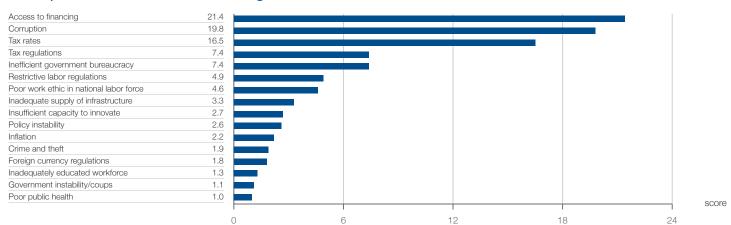
## Benin 124th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	10.9	GDP per capita (US\$)	780.1
GDP (US\$ billions)	8.5	GDP (PPP) % world GDP	0.02

#### Performance overview

	Rank / 138	Score (1-7) Trend	I Distance from best	Edition	2012-13	2013-14	2015-16 2016-	-17
Global Competitiveness Index	124	3.5 —	_	Rank	<b>119</b> / 144	<b>130</b> / 148	<b>122</b> / 140 <b>124</b> / 1	38
Subindex A: Basic requirements	122	3.6		Score	3.6	3.4	3.5 3	3.5
1st pillar: Institutions	95	3.5						
♣♣ 2nd pillar: Infrastructure	128	2.2				1st pillar: Institutions		
3rd pillar: Macroeconomic environmen	nt <b>111</b>	4.0			12th pillar: Innovation	<u></u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n 116	4.6			milovation	6	Illiastructure	
Subindex B: Efficiency enhancers	125	3.3 —			th pillar: Business	5	3rd pillar: Macroeconomic	
🥞 5th pillar: Higher education and trainin	g <b>117</b>	3.1 —			stication		environment	
6th pillar: Goods market efficiency	126	3.7		10th		20	4th pillar:	
7th pillar: Labor market efficiency	50	4.4 ~		Marke	t size		Health and prime ducation	nary
8th pillar: Financial market developme	nt <b>106</b>	3.5		9	Oth pillar:		5th pillar:	
ং 9th pillar: Technological readiness	129	2.5			nological eadiness		Higher education and training	
$\stackrel{\stackrel{\scriptstyle \leftarrow}{\leftarrow}}{\downarrow}$ 10th pillar: Market size	123	2.6			8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 107	3.3 —			Financial market development	7th pillar:	Goods market efficiency	
and 11th pillar: Business sophistication	116	3.4				Labor market efficiency		
* 12th pillar: Innovation	86	3.2			Benin	Sub-Saha	ran Africa	

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Benin**

## The Global Competitiveness Index in detail

2.02 Quality of roads 2.03 Quality of railroad infrastructure 2.04 Quality of port infrastructure 2.05 Quality of port infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.06 Country credit rating 0-100 (best) 3.07 Available incidence cases/100,000 pop. 4.08 Business impact of malaria 4.09 Tuberculosis incidence cases/100,000 pop. 4.09 Business impact of tuberculosis 4.09 HIV prevalence % adult pop. 4.00 HIV prevalence % adult pop. 4.01 Infant mortality deaths/1,000 live births 4.02 Quality of primary education and training 5.01 Secondary education enrollment rate gross % 5.02 Quality of primary education and training 5.03 Quality of primary education and training 5.04 Secondary education enrollment rate gross % 5.05 Quality of management schools 5.06 Internet access in schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Quality of free ducation specialized training services 5.09 Cuality of management schools 5.07 Local availability of specialized training services 5.09 Cuality of management schools 5.07 Local availability of specialized training services 5.09 Cuality of management schools 5.07 Local availability of specialized training services 5.09 Cuality of management schools 5.07 Local availability of specialized training services 5.07 Local availability of specialized training services 5.07 Local		Rank / 138	Value	Trend
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4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  62 29249.5  62 3.4  62 3.4  62 3.4  62 3.9  64.0  62 3.9  64.2  64.2  64.2  64.2  65 4.3	3.05 Country credit rating 0-100 (best)	119		
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4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5th pillar: Higher education enrollment rate gross %  114  5.02 Tertiary education enrollment rate gross %  108  15.4  5.03 Quality of the education system  131  2.4  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  65  4.3	4.03 Tuberculosis incidence cases/100,000 pop.	78	61.0	\
4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5th pillar: Higher education enrollment rate gross %  114  5.02 Tertiary education enrollment rate gross %  108  15.4  5.03 Quality of the education system  131  2.4  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  65  4.3	4.04 Business impact of tuberculosis		3.9	_
4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5th pillar: Higher education enrollment rate gross %  114  5.02 Tertiary education enrollment rate gross %  108  15.4  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  65  4.3	·			
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5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  131  2.4  3.5  3.8  5.06 Internet access in schools  5.07 Local availability of specialized training services				
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5.05 Quality of management schools1033.85.06 Internet access in schools1223.25.07 Local availability of specialized training services654.3	5.03 Quality of the education system	131	2.4	_
5.06 Internet access in schools 122 3.2 5.07 Local availability of specialized training services 65 4.3	5.04 Quality of math and science education	102	3.5	~
5.07 Local availability of specialized training services 65 4.3	5.05 Quality of management schools	103	3.8	$\sim$
	5.06 Internet access in schools	122	3.2	
5.08 Extent of staff training 123 3.4	5.07 Local availability of specialized training services	65	4.3	
	5.08 Extent of staff training	123	3.4	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	126	3.7	<u> </u>
6.01 Intensity of local competition	89	4.8	
6.02 Extent of market dominance	82	3.5	~
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	127	2.7	
6.04 Effect of taxation on incentives to invest	128 125	2.7 63.3	
6.06 No. of procedures to start a business	76	7	
6.07 Time to start a business days	73	12.0	$\overline{}$
6.08 Agricultural policy costs	114	3.2	
6.09 Prevalence of non-tariff barriers	133	3.2	_
6.10 Trade tariffs % duty	107	9.9	
6.11 Prevalence of foreign ownership	114	3.7	<u></u>
6.12 Business impact of rules on FDI	96 118	4.2 3.3	_
6.13 Burden of customs procedures 6.14 Imports % GDP	69	40.8	$\overline{}$
6.15 Degree of customer orientation	67	4.7	~
6.16 Buyer sophistication	134	2.2	_
7th pillar: Labor market efficiency	50	4.4	
7.01 Cooperation in labor-employer relations	101	4.1	
7.02 Flexibility of wage determination	33	5.4	_
7.03 Hiring and firing practices	83	3.6	
7.04 Redundancy costs weeks of salary	42	11.6	
7.05 Effect of taxation on incentives to work	75	3.8	
7.06 Pay and productivity	116 124	3.3	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	111	2.8	$\sim$
7.09 Country capacity to retain talent	97	2.9	
7.10 Female participation in the labor force ratio to men	8	0.97	
8th pillar: Financial market development	106	3.5	
8.01 Financial services meeting business needs	105	3.7	
8.02 Affordability of financial services	114	3.1	
8.03 Financing through local equity market	79	3.4	
8.04 Ease of access to loans	130	2.6	_
8.05 Venture capital availability	129	2.0	
8.06 Soundness of banks	95	4.4	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	110 46	3.6	
^			
9th pillar: Technological readiness 9.01 Availability of latest technologies	129	2.5	
9.02 Firm-level technology absorption	126 103	3.6 4.1	
9.03 FDI and technology transfer	127	3.3	
9.04 Internet users % pop.	131	6.8	
9.05 Fixed-broadband Internet subscriptions /100 pop.	111	0.7	
9.06 Internet bandwidth kb/s/user	126	3.0	
9.07 Mobile-broadband subscriptions /100 pop.	136	4.2	
10th pillar: Market size	123	2.6	
10.01 Domestic market size index	122	2.4	
10.02 Foreign market size index	124	3.3	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	122 96	22.9 25.9	
11th pillar: Business sophistication	116	3.4	
11.01 Local supplier quantity 11.02 Local supplier quality	116 86	3.9	_
11.03 State of cluster development	99	3.3	
11.04 Nature of competitive advantage	94	3.0	
11.05 Value chain breadth	95	3.5	
11.06 Control of international distribution	121	2.9	-
11.07 Production process sophistication	137	2.4	_
11.08 Extent of marketing	86	4.2	_
11.09 Willingness to delegate authority	126	3.1	
* 12th pillar: Innovation	86	3.2	
12.01 Capacity for innovation	34	4.7	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	78 97	3.7	
12.04 University-industry collaboration in R&D	98	3.1	
12.05 Gov't procurement of advanced tech. products	83	3.1	
12.06 Availability of scientists and engineers	104	3.5	_
12.07 PCT patent applications applications/million pop.	121	0.0	

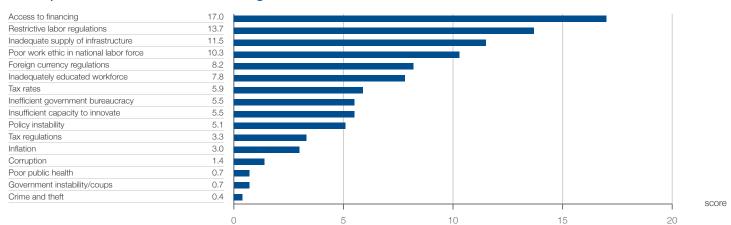
**Bhutan** 97<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	0.8	GDP per capita (US\$)	2843.4			
GDP (US\$ billions)	2.2	GDP (PPP) % world GDP	0.01			

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	97	3.9 —		Rank	<b>109</b> / 148	<b>103</b> / 144	<b>105</b> / 140	<b>97</b> / 138	
Subindex A: Basic requirements	90	4.3		Score	3.7	3.8	3.8	3.9	
1st pillar: Institutions	33	4.7							
1 4 2nd pillar: Infrastructure	92	3.4				1st pillar: Institutions			
3rd pillar: Macroeconomic environme	nt <b>117</b>	3.8	_		12th pillar:	1	2nd pillar:		
3 4th pillar: Health and primary education	on <b>97</b>	5.3		Innovation 7			Infrastructure		
Subindex B: Efficiency enhancers	108	3.6			th pillar:		3rd pilla	ır: conomic	
🤝 5th pillar: Higher education and training	ng <b>98</b>	3.8 —	-		stication	3 8	environ		
fth pillar: Goods market efficiency	101	4.0 —		10th		2		oillar:	
7th pillar: Labor market efficiency	27	4.7		Marke	t size			th and primary cation	
8th pillar: Financial market development	ent <b>79</b>	3.9 —		9	th pillar:		5th pillar	:	
ং 9th pillar: Technological readiness	102	3.2 —			ological eadiness		Higher e and train	ducation ing	
$\stackrel{\kappa_{\pi}}{\downarrow}$ 10th pillar: Market size	133	1.8			8th pillar:		6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 94	3.4 —			Financial market development	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	91	3.7				Labor market efficiency			
12th pillar: Innovation	99	3.1 —			■ Bh	utan South	n Asia		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Bhutan**

## The Global Competitiveness Index in detail

image: Institutions         33         4.7           1.01 Property rights         44         4.7           1.02 Intellectual property protection         46         4.5           1.03 Diversion of public funds         27         4.8           1.04 Public trust in politicians         25         4.4           1.05 Irregular payments and bribes         41         4.8           1.06 Judicial independence         38         4.8           1.07 Favoritism in decisions of government officials         38         3.8           1.07 Favoritism in decisions of government officials         38         3.8           1.09 Burden of government regulation         48         3.7           1.10 Efficiency of legal framework in settling disputes         26         4.8           1.10 Efficiency of legal framework in settling disputes         26         4.8           1.12 Transparency of government policymaking         56         4.3           1.13 Business costs of terrorism         44         5.7           1.14 Business costs of terrorism         44         5.7           1.15 Organized crime         15         6.1           1.16 Reliability of police services         34         5.5           1.15 Organized crime         18         4.5		Rank / 138	Value	Trend
1.01 Property rights 1.02 Intellectual property protection 1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 38 4.4 4 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.00 Burden of government regulation 1.01 Efficiency of legal framework in settling disputes 1.02 Favoritism in decisions of government officials 1.03 Wastefulness of government policymaking 1.04 5.7 1.05 Efficiency of legal framework in challenging regs 1.07 1.08 1.09 Burden of government policymaking 1.08 1.09 Burden of government policymaking 1.09 Burden of government policymaking 1.00 1.10 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of crime and violence 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.10 Organized orime 1.11 Strength of investor protection 0-10 (best) 1.12 Organized orim investor protection 0-10 (best) 1.13 Undulity of overall infrastructure 1.14 Organized orim infrastructure 1.15 Organized orin infrastructure 1.16 Audity of overall infrastructure 1.17 Organized orin infrastructure 1.18 Organized orin infrastructure 1.19 Organized orin infrastructure 1.10 Quality of railroad infrastructure 1.11 Organized orin infrastructure 1.12 Organized orin infrastructure 1.13 Organized orin infrastructure 1.14 Organized orin infrastructure 1.15 Organized orin infrastructure 1.16 Organized orin infrastructure 1.17 Organized orin infrastructure 1.18 Organized orin infrastructure 1.19 Organized orin infrastructure 1.19 Organized orin infrastructure 1.10 Organized orin infrastructure 1.10 Organized orin infrastructure 1.11 Organized orin	1st pillar: Institutions	33	4.7	
1.02 Intellectual property protection			4.7	
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1.04 Public trust in politicians		27	4.8	
1.06 Judicial independence 38 4.8 1.07 Favoritism in decisions of government officials 38 3.8 3.8 1.08 Wastefulness of government spending 15 4.5 1.09 Burden of government regulation 48 3.7 1.10 Efficiency of legal framework in settling disputes 26 4.8 1.11 Efficiency of legal framework in challenging regs 39 4.0 1.12 Transparency of government policymaking 56 4.3 1.13 Business costs of terrorism 44 5.7 1.14 Business costs of terrorism 44 5.7 1.15 Organized crime 15 6.1 1.16 Organized crime 15 6.1 1.17 Ethical behavior of firms 34 4.5 1.18 Strength of auditing and reporting standards 60 4.8 1.19 Efficacy of corporate boards 63 5.0 1.20 Protection of minority shareholders' interests 49 4.2 1.21 Strength of investor protection 0-10 (best) 96 4.7 1.21 Strength of investor protection 0-10 (best) 96 4.7 1.22 Ordality of roads 80 3.8 2.03 Quality of roads 80 3.8 2.03 Quality of roads 80 3.8 2.03 Quality of railroad infrastructure 124 1.9 2.04 Quality of port infrastructure 124 1.9 2.05 Quality of air transport infrastructure 124 1.9 2.07 Quality of electricity supply 41 5.8 2.07 Quality of electricity supply 41 5.8 2.08 Mobile-cellular telephone subscriptions /100 pop. 111 87.1 2.09 Fixed-telephone lines /100 pop. 111 87.1 2.09 Gross national savings % GDP 50 2.2 4 2.04 Quality dependence cases/100,000 pop. 118 6.5 2.04 4.05 HIV prevalence % adult pop. 110 0.1 4.5 2.05 4.04 Business impact of malaria 44 4.5 4.05 HIV prevalence % adult pop. 100 (best) 112 1.05 4.05 4.05 4.05 4.05 4.05 4.05 4.05 4		25	4.4	
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3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.04 Quality of management schools  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  112  115.7  116.7  117  115.7  116.7  117  115.7  116.7  117  116.7  117  117  118.7  118  119.7  110.9  111  115.7  110.9  110.9  110.1  111  110.9  110.1  111  11	<u> </u>			
3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  97 5.3  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5uguality of the education system  5uguality of math and science education  5uguality of management schools  5uguality of management schools  5uguality of management schools  5uguality of management schools  5uguality of specialized training services  117 3.6				
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5uguality of the education system  5uguality of math and science education  5uguality of management schools  5uguality of management schools  5uguality of management schools  5uguality of management schools  5uguality of specialized training services  5uguality of specialized training services			115.7	
4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  108  4.4  4.5  4.05 HIV prevalence % adult pop.  10.1  4.06 Business impact of HIV/AIDS  104  4.6  4.07 Infant mortality deaths/1,000 live births  100  27.2  4.08 Life expectancy years  100  69.5  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5un Secondary education enrollment rat	3.05 Country credit rating 0-100 (best)	112		
4.02 Business impact of malaria       44       4.5         4.03 Tuberculosis incidence cases/100,000 pop.       108       164.0         4.04 Business impact of tuberculosis       108       4.4         4.05 HIV prevalence % adult pop.       1       0.1         4.06 Business impact of HIV/AIDS       104       4.6         4.07 Infant mortality deaths/1,000 live births       100       27.2         4.08 Life expectancy years       100       69.5         4.09 Quality of primary education       43       4.6         4.10 Primary education enrollment rate net %       121       85.6         5th pillar: Higher education and training       98       3.8         5.01 Secondary education enrollment rate gross %       90       84.2         5.02 Tertiary education enrollment rate gross %       90       84.2         5.03 Quality of the education system       45       4.3         5.04 Quality of math and science education       67       4.1         5.05 Quality of management schools       75       4.1         5.06 Internet access in schools       89       3.8         5.07 Local availability of specialized training services       117       3.6	4th pillar: Health and primary education	97	5.3	
4.03 Tuberculosis incidence cases/100,000 pop.  108 164.0  4.04 Business impact of tuberculosis  108 4.4  4.05 HIV prevalence % adult pop.  1 0.1  4.06 Business impact of HIV/AIDS  104 4.6  4.07 Infant mortality deaths/1,000 live births  100 27.2  4.08 Life expectancy years  100 69.5  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  501 Secondary education enrollment rate gross %  502 Tertiary education enrollment rate gross %  109 84.2  5.00 Quality of the education system  45 4.3  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  110 10.1  10.1  10.1  10.1  10.1  10.1  10.1  10.1  10.1  10.1  10.2  27.2  4.6  4.6  4.6  4.6  4.7  4.6  4.7  4.6  4.7  4.7	4.01 Malaria incidence cases/100,000 pop.	18	6.5	_
4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  1 0.1  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  100 27.2  4.08 Life expectancy years  100 69.5  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5th pillar: Higher education enrollment rate gross %  5u2 Tertiary education enrollment rate gross %  5u3 Quality of the education system  5u4 4.3  5u5 Quality of math and science education  5u6 Quality of management schools  5u7 Local availability of specialized training services  117 3.6	4.02 Business impact of malaria	44	4.5	_
4.05 HIV prevalence % adult pop. 1 0.1    4.06 Business impact of HIV/AIDS 104 4.6    4.07 Infant mortality deaths/1,000 live births 100 27.2    4.08 Life expectancy years 100 69.5    4.09 Quality of primary education 43 4.6    4.10 Primary education enrollment rate net % 121 85.6    5th pillar: Higher education and training 98 3.8    5.01 Secondary education enrollment rate gross % 90 84.2    5.02 Tertiary education enrollment rate gross % 113 10.9    5.03 Quality of the education system 45 4.3    5.04 Quality of math and science education 67 4.1    5.05 Quality of management schools 75 4.1    5.06 Internet access in schools 89 3.8    5.07 Local availability of specialized training services 117 3.6    ■ 10.1    10.1    10.2    10.3    10.4    10.5    10.5    10.5    10.6    10.7    10.8    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9    10.9     10.9     10.9     10.9     10.9     10.9    10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     10.9     1	4.03 Tuberculosis incidence cases/100,000 pop.	108	164.0	\
4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  100  4.6  4.6  4.6  4.6  4.6  4.6  4.6  4	4.04 Business impact of tuberculosis	108	4.4	
4.07 Infant mortality deaths/1,000 live births  100 27.2  4.08 Life expectancy years  100 69.5  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5th pillar: Higher education enrollment rate gross %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  113 10.9  5.03 Quality of the education system  45 4.3  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  117 3.6	4.05 HIV prevalence % adult pop.	1	0.1	
4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  110 69.5  4.6  4.7  4.8  4.8  4.9  4.9  4.1  4.1  4.1  4.1  4.1  4.1	4.06 Business impact of HIV/AIDS	104	4.6	
4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 501 Secondary education enrollment rate gross % 502 Tertiary education enrollment rate gross % 503 Quality of the education system 504 Quality of math and science education 505 Quality of management schools 506 Internet access in schools 507 Local availability of specialized training services 43 4.6 4.7 4.6 4.8 4.6 4.8 4.9 4.9 4.2 4.3 4.3 4.6 4.2 5.02 Tertiary education enrollment rate gross % 4.1 4.3 4.6 4.6 4.6 4.1 4.6 4.6 4.1 4.6 4.6 4.1 4.7 4.1 4.8 4.8 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	4.07 Infant mortality deaths/1,000 live births	100	27.2	\
4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  1121 85.6  84.2  90 84.2  4.3  4.3  4.1  5.06  91 4.1  92 93 93.8  93 93.8	4.08 Life expectancy years	100	69.5	_
5th pillar: Higher education and training  98  3.8  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  3.8  3.8  3.8  3.8	4.09 Quality of primary education	43	4.6	_
5.01 Secondary education enrollment rate gross % 90 84.2 5.02 Tertiary education enrollment rate gross % 113 10.9 5.03 Quality of the education system 45 4.3 5.04 Quality of math and science education 67 4.1 5.05 Quality of management schools 75 4.1 5.06 Internet access in schools 89 3.8 5.07 Local availability of specialized training services 117 3.6	4.10 Primary education enrollment rate net %	121	85.6	
5.01 Secondary education enrollment rate gross % 90 84.2 5.02 Tertiary education enrollment rate gross % 113 10.9 5.03 Quality of the education system 45 4.3 5.04 Quality of math and science education 67 4.1 5.05 Quality of management schools 75 4.1 5.06 Internet access in schools 89 3.8 5.07 Local availability of specialized training services 117 3.6	⇒ 5th pillar: Higher education and training	98	3.8	
5.02 Tertiary education enrollment rate gross % 113 10.9 5.03 Quality of the education system 45 4.3 5.04 Quality of math and science education 67 4.1 5.05 Quality of management schools 75 4.1 5.06 Internet access in schools 89 3.8 5.07 Local availability of specialized training services 117 3.6	5.01 Secondary education enrollment rate gross %			_
5.03 Quality of the education system 45 4.3 5.04 Quality of math and science education 67 4.1 5.05 Quality of management schools 75 4.1 5.06 Internet access in schools 89 3.8 5.07 Local availability of specialized training services 117 3.6				_
5.04 Quality of math and science education 67 4.1 5.05 Quality of management schools 75 4.1 5.06 Internet access in schools 89 3.8 5.07 Local availability of specialized training services 117 3.6 5.04 Quality of math and science education 67 4.1 5.05 Quality of math and science education 67 4.1 5.05 Quality of math and science education 67 4.1 5.05 Quality of math and science education 67 4.1 5.05 Quality of math and science education 67 4.1 5.05 Quality of math and science education 67 4.1 5.05 Quality of math and science education 67 4.1 5.05 Quality of management schools 75 Quality of				
5.05 Quality of management schools754.15.06 Internet access in schools893.85.07 Local availability of specialized training services1173.6				
5.06 Internet access in schools 89 3.8  5.07 Local availability of specialized training services 117 3.6				_
5.07 Local availability of specialized training services 117 3.6 —				_
	5.08 Extent of staff training	67	3.9	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	101	4.0	
6.01 Intensity of local competition	104	4.6	
6.02 Extent of market dominance	116	3.1	$\sim$
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	68	3.7	
6.04 Effect of taxation on incentives to invest	59 62	3.8	_
6.06 No. of procedures to start a business	94	8	
6.07 Time to start a business days	87	15.0	_
6.08 Agricultural policy costs	18	4.7	
6.09 Prevalence of non-tariff barriers	102	4.0	
6.10 Trade tariffs % duty	137	22.7	$\sim$
6.11 Prevalence of foreign ownership	135	2.8	
6.12 Business impact of rules on FDI	125	3.5	_
6.13 Burden of customs procedures 6.14 Imports % GDP	62 34	4.2 60.9	
6.15 Degree of customer orientation	90	4.4	
6.16 Buyer sophistication	102	3.0	
7th pillar: Labor market efficiency	27	4.7	
7.01 Cooperation in labor-employer relations	26	5.1	
7.02 Flexibility of wage determination	53	5.2	
7.03 Hiring and firing practices	47	4.0	
7.04 Redundancy costs weeks of salary	18	8.3	
7.05 Effect of taxation on incentives to work	33	4.4	
7.06 Pay and productivity	58	4.2	
7.07 Reliance on professional management	57	4.5	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	41 54	4.0 3.6	
7.10 Female participation in the labor force ratio to men	71	0.80	
8th pillar: Financial market development	79	3.9	
8.01 Financial services meeting business needs	75	4.1	
8.02 Affordability of financial services	74	3.7	
8.03 Financing through local equity market	53	3.9	
8.04 Ease of access to loans	67	4.0	
8.05 Venture capital availability	55	3.0	
8.06 Soundness of banks	81	4.6	
8.07 Regulation of securities exchanges	64	4.4	_
8.08 Legal rights index 0-10 (best)	86	4	
% 9th pillar: Technological readiness	102	3.2	
9.01 Availability of latest technologies	101	4.1	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	113 119	4.0 3.6	
9.04 Internet users % pop.	93	39.8	
9.05 Fixed-broadband Internet subscriptions /100 pop.	91	3.6	
9.06 Internet bandwidth kb/s/user	106	11.2	^_
9.07 Mobile-broadband subscriptions /100 pop.	59	56.4	
10th pillar: Market size	133	1.8	
10.01 Domestic market size index	134	1.5	
10.02 Foreign market size index	132	2.7	
10.03 GDP (PPP) PPP \$ billions	133	6.4	
10.04 Exports % GDP	78	31.9	
11th pillar: Business sophistication	91	3.7	
11.01 Local supplier quantity	114	4.0	
11.02 Local supplier quality	110	3.7	
11.03 State of cluster development  11.04 Nature of competitive advantage	82 37	3.6 4.1	
11.05 Value chain breadth	93	3.6	
11.06 Control of international distribution	118	3.0	
11.07 Production process sophistication	99	3.4	
11.08 Extent of marketing	128	3.7	
11.09 Willingness to delegate authority	82	3.6	
* 12th pillar: Innovation	99	3.1	
12.01 Capacity for innovation	86	3.9	
12.02 Quality of scientific research institutions	117	3.0	
12.03 Company spending on R&D	80	3.2	
12.04 University-industry collaboration in R&D	106	3.0	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	34 123	3.7	
12.07 PCT patent applications applications/million pop.	123	0.0	_
De paroni approaciono approaciono milion pop.		5.0	_

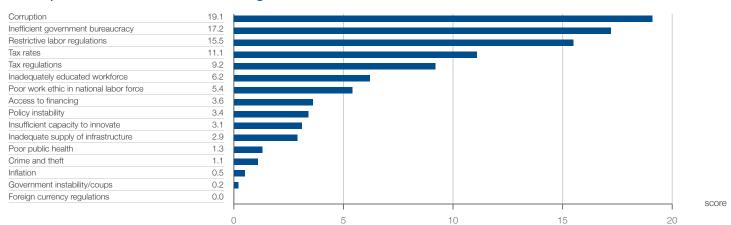
## **Bolivia** 121st / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	11.5	GDP per capita (US\$)	2886.2			
GDP (US\$ billions)	33.2	GDP (PPP) % world GDP	0.07			

#### Performance overview

F	Rank / 138	Score (1-7) T	rend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	121	3.5	_		Rank	<b>104</b> / 144	<b>98</b> / 148	<b>105</b> / 144	<b>117</b> / 140	<b>121</b> / 138	
Subindex A: Basic requirements	113	3.8 -	_		Score	3.8	3.8	3.8	3.6	3.5	
1st pillar: Institutions	133	2.9									
4 2nd pillar: Infrastructure	102	3.2 -						1st pillar: Institutions			
3rd pillar: Macroeconomic environment	110	4.0	_			12th p		1	2nd pillar:		
3 4th pillar: Health and primary education	101	5.3			Innovation			6	Infrastructure		
Subindex B: Efficiency enhancers	120	3.4 -				11th pillar: Business		5	3rd pills	ar: economic	
🦈 5th pillar: Higher education and training	100	3.8			so	ophistication	744		enviror		
	134	3.4 -	_			0th pillar:		2		pillar:	
7th pillar: Labor market efficiency	136	3.1	_		Ma	arket size				Ith and primary cation	
8th pillar: Financial market development	nt <b>76</b>	3.9 -				9th pillar:			5th pilla	r:	
9th pillar: Technological readiness	111	3.0			Te	echnological readiness			Higher e and train	education ning	
10th pillar: Market size	82	3.4 -					th pillar:		6th pillar:		
Subindex C: Innovation and sophistication fac	tors 132	2.8 -				Financial devel	l market lopment	7th pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	126	3.2						Labor market efficiency			
* 12th pillar: Innovation	135	2.5				■ Bolivia	l adia	n America and	th - O		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## The Global Competitiveness Index in detail

## **Bolivia**

	Rank / 138	Value	Trend
1st pillar: Institutions	133	2.9	_
1.01 Property rights	130	3.0	
1.02 Intellectual property protection	135	2.7	_
1.03 Diversion of public funds	136	1.8	_
1.04 Public trust in politicians	136	1.5	_
1.05 Irregular payments and bribes	126	2.7	
1.06 Judicial independence	137	1.6	_
1.07 Favoritism in decisions of government officials	137	1.8	_
1.08 Wastefulness of government spending	63	3.3	
1.09 Burden of government regulation	127	2.5	
1.10 Efficiency of legal framework in settling disputes	132	2.3	
1.11 Efficiency of legal framework in challenging regs	137	1.7	_
1.12 Transparency of government policymaking	118	3.4	
1.13 Business costs of terrorism	29	5.9	
1.14 Business costs of crime and violence	72	4.6	
1.15 Organized crime	72	4.9	
1.16 Reliability of police services	132	2.5	_
1.17 Ethical behavior of firms	137	2.6	_
1.18 Strength of auditing and reporting standards	48	4.9	
	125	4.9	_
1.19 Efficacy of corporate boards		3.6	_
1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best)	107	4.2	
	115	4.2	
♣ 2nd pillar: Infrastructure	102	3.2	
2.01 Quality of overall infrastructure	114	3.0	$\sim$
2.02 Quality of roads	105	3.1	_
2.03 Quality of railroad infrastructure	92	1.9	_
2.04 Quality of port infrastructure	126	2.2	_
2.05 Quality of air transport infrastructure	96	3.9	
2.06 Available airline seat kilometers millions/week	86	92.2	
2.07 Quality of electricity supply	64	5.0	
2.08 Mobile-cellular telephone subscriptions /100 pop.	107	92.2	
2.09 Fixed-telephone lines /100 pop.	90	8.0	_
	110	4.0	
			~
3.01 Government budget balance % GDP	117	-6.6	$\sim$
3.02 Gross national savings % GDP	108	13.0	,
3.03 Inflation annual % change	82	4.1	<u></u>
3.04 Government debt % GDP	52	39.7	
3.05 Country credit rating 0-100 (best)	84		
3 4th pillar: Health and primary education	101	5.3	
4.01 Malaria incidence cases/100,000 pop.	30	100.4	
4.02 Business impact of malaria	52	3.9	_
4.03 Tuberculosis incidence cases/100,000 pop.	97	120.0	_
4.04 Business impact of tuberculosis	134	3.5	
4.05 HIV prevalence % adult pop.	60	0.3	
4.06 Business impact of HIV/AIDS	134	3.2	
4.07 Infant mortality deaths/1,000 live births	103	30.6	\
4.08 Life expectancy years	103	68.3	
4.09 Quality of primary education	121	2.8	
4.10 Primary education enrollment rate net %	78	94.1	$\overline{}$
			_
⇒ 5th pillar: Higher education and training	100	3.8	
5.01 Secondary education enrollment rate gross %	88	84.7	~
5.02 Tertiary education enrollment rate gross %	74	38.4	$\sim$
5.03 Quality of the education system	120	2.8	
5.04 Quality of math and science education	118	3.0	$\sim$
5.05 Quality of management schools	117	3.5	$\sim$
5.06 Internet access in schools	119	3.3	_
5.07 Local availability of specialized training services	121	3.6	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	134	3.4	
6.01 Intensity of local competition	82	4.9	
6.02 Extent of market dominance 6.03 Effectiveness of anti-monopoly policy	105	3.3	
6.04 Effect of taxation on incentives to invest	104	3.2	
6.05 Total tax rate % profits	137	83.7	_
6.06 No. of procedures to start a business	135	15	
6.07 Time to start a business days	128	50.0	$\overline{}$
6.08 Agricultural policy costs	107	3.3	
6.09 Prevalence of non-tariff barriers	106	4.0	
6.10 Trade tariffs % duty 6.11 Prevalence of foreign ownership	95 127	8.9 3.3	
6.12 Business impact of rules on FDI	127	3.6	
6.13 Burden of customs procedures	126	3.1	
6.14 Imports % GDP	86	36.0	
6.15 Degree of customer orientation	128	3.8	
6.16 Buyer sophistication	114	2.8	
7th pillar: Labor market efficiency	136	3.1	$\overline{}$
7.01 Cooperation in labor-employer relations	133	3.5	$\overline{}$
7.02 Flexibility of wage determination	106	4.4	_
7.03 Hiring and firing practices	136	2.2	
7.04 Redundancy costs weeks of salary	137	not possible	
7.05 Effect of taxation on incentives to work	106	3.4	
7.06 Pay and productivity	129	3.1	$\overline{}$
7.07 Reliance on professional management	127	3.3	$\overline{}$
7.08 Country capacity to retain talent	114	2.7	
7.09 Country capacity to attract talent	117	2.5 0.78	
7.10 Female participation in the labor force ratio to men	76		
8th pillar: Financial market development	76	3.9	
8.01 Financial services meeting business needs	39	4.7	
8.02 Affordability of financial services 8.03 Financing through local equity market	29 92	4.5	
8.04 Ease of access to loans	35	4.5	
8.05 Venture capital availability	80	2.7	
8.06 Soundness of banks	21	5.9	
8.07 Regulation of securities exchanges	47	4.7	
8.08 Legal rights index 0-10 (best)	136	0	
9th pillar: Technological readiness	111	3.0	
9.01 Availability of latest technologies	116	3.9	
9.02 Firm-level technology absorption	127	3.7	
9.03 FDI and technology transfer 9.04 Internet users % pop.	126 86	3.4 45.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	103	1.6	
9.06 Internet bandwidth kb/s/user	91	19.7	
9.07 Mobile-broadband subscriptions /100 pop.	97	33.8	
10th pillar: Market size	82	3.4	
10.01 Domestic market size index	85	3.1	
10.02 Foreign market size index	87	4.0	
10.03 GDP (PPP) PPP \$ billions	84	74.4	_
10.04 Exports % GDP	91	29.5	
ر 11th pillar: Business sophistication	126	3.2	
11.01 Local supplier quantity	115	3.9	
11.02 Local supplier quality	120	3.6	
11.03 State of cluster development	130	2.9	
11.04 Nature of competitive advantage 11.05 Value chain breadth	135 133	2.2	_
11.06 Control of international distribution	126	2.9	
11.07 Production process sophistication	120	3.0	_
11.08 Extent of marketing	104	4.0	
11.09 Willingness to delegate authority	91	3.5	_
💥 12th pillar: Innovation	135	2.5	
12.01 Capacity for innovation	131	3.2	_
12.02 Quality of scientific research institutions	131	2.4	
12.03 Company spending on R&D	134	2.3	
12.04 University-industry collaboration in R&D	136	2.4	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	110	2.8	
12.06 Availability of scientists and engineers  12.07 PCT patent applications applications/million pop.	102	0.1	
resistant applications applications/million pop.	102	0.1	

# Bosnia and Herzegovina 107<sup>th</sup> / 138

2016-2017 edition

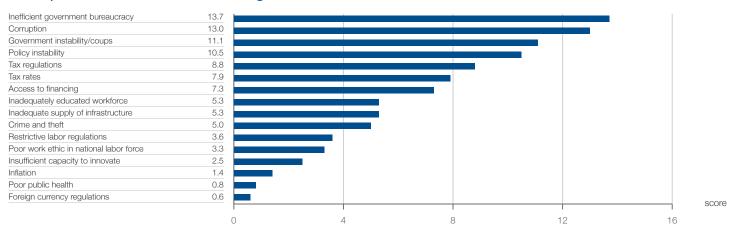
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	< Database (April 2016)	
Population (millions)	3.9	GDP per capita (US\$)	4088.2
GDP (US\$ billions)	15.8	GDP (PPP) % world GDP	0.04

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2015-16	2016-17
Global Competitiveness Index	107	3.8 —		Rank	<b>88</b> / 144	<b>87</b> / 148	<b>111</b> / 140	<b>107</b> / 138
Subindex A: Basic requirements	94	4.2 —		Score	3.9	4.0	3.7	3.8
1st pillar: Institutions	126	3.1						
♣ 2nd pillar: Infrastructure	105	3.2				1st pillar:		
	ent <b>76</b>	4.5			12th pillar:	<u></u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	ion <b>50</b>	6.0			innovation	6	Inirastructure	•
Subindex B: Efficiency enhancers	106	3.6			th pillar: Business	5	3rd p	illar: oeconomic
⇒ 5th pillar: Higher education and training	ing <b>92</b>	4.0 —			stication			onment
6th pillar: Goods market efficiency	129	3.7		10th p		2		h pillar:
7th pillar: Labor market efficiency	125	3.5		Market	t size			ealth and primary lucation
8th pillar: Financial market development	ent <b>101</b>	3.5		9	th pillar:	7000	5th pil	
% 9th pillar: Technological readiness	76	3.9			ological eadiness		Higher and tr	r education aining
	98	3.1			8th pillar		6th pillar:	
Subindex C: Innovation and sophistication fa	actors 122	3.0 —			Financial marked development	t 7th pillar:		
11th pillar: Business sophistication	115	3.4				Labor mark efficiency		
* 12th pillar: Innovation	125	2.7		■ Bo	osnia and Herze	govina E	urope and North A	America

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



#### The Global Competitiveness Index in detail

Rank / 138

#### 1st pillar: Institutions 126 3.1 128 1.01 Property rights 1.02 Intellectual property protection 2.9 132 1.03 Diversion of public funds 107 114 2.1 1.04 Public trust in politicians 1.05 Irregular payments and bribes 100 1.06 Judicial independence 116 1.07 Favoritism in decisions of government officials 108 1.08 Wastefulness of government spending 133 1.7 1.09 Burden of government regulation 125 1.10 Efficiency of legal framework in settling disputes 123 1.11 Efficiency of legal framework in challenging regs 123 1.12 Transparency of government policymaking 132 1.13 Business costs of terrorism 73 1.14 Business costs of crime and violence 96 112 3.9 1.15 Organized crime 1.16 Reliability of police services 89 1.17 Ethical behavior of firms 124 1.18 Strength of auditing and reporting standards 131 1.19 Efficacy of corporate boards 124 4.1 1.20 Protection of minority shareholders' interests 137 2.8 1.21 Strength of investor protection 0-10 (best) 63 ♣ 2nd pillar: Infrastructure 105 3.2 2.01 Quality of overall infrastructure 3.2 104 2.02 Quality of roads 116 29 2.03 Quality of railroad infrastructure 2.0 22 2.04 Quality of port infrastructure 129 2.05 Quality of air transport infrastructure 133 125 192 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 80 2.08 Mobile-cellular telephone subscriptions /100 pop 108 90.2 2.09 Fixed-telephone lines /100 pop. 50 20.2 76 4.5 3.01 Government budget balance % GDF 29 -1.4 123 10.4 3.02 Gross national savings % GDP 3.03 Inflation annual % change 90 -1.0 3.04 Government debt % GDP 64 45.5 3.05 Country credit rating 0-100 (best) 107 3 4th pillar: Health and primary education 50 6.0 4.01 Malaria incidence cases/100,000 pop. n/a M.F. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 63 42.0 7 6.8 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. < 0.1 4.06 Business impact of HIV/AIDS 2 6.9 37 4.07 Infant mortality deaths/1,000 live births 5.1 4.08 Life expectancy years 49 80 3.8 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 35 97.5 ⇒ 5th pillar: Higher education and training 92 4.0 5.01 Secondary education enrollment rate gross % 78 5.02 Tertiary education enrollment rate $gross\ \%$ 58 47 6 5.03 Quality of the education system 130 3.7 5.04 Quality of math and science education 92 5.05 Quality of management schools 124 3.4 5.06 Internet access in schools 77 4.1 5.07 Local availability of specialized training services 126 3.4

5.08 Extent of staff training

# Bosnia and Herzegovina

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	129	3.7	_
6.01 Intensity of local competition	119	4.5	
6.02 Extent of market dominance	108	3.3	
6.03 Effectiveness of anti-monopoly policy	105	3.3	~
6.04 Effect of taxation on incentives to invest	122	2.9	
6.05 Total tax rate % profits	22	23.3	\
6.06 No. of procedures to start a business	126	12	<b>\</b>
6.07 Time to start a business days	133	67.0	_/
6.08 Agricultural policy costs	124	3.1	~
6.09 Prevalence of non-tariff barriers	105	4.0	
6.10 Trade tariffs % duty	66	4.8	
6.11 Prevalence of foreign ownership	116	3.6	$\overline{}$
6.12 Business impact of rules on FDI	127	3.4	~
6.13 Burden of customs procedures	115	3.3	$\sim$
6.14 Imports % GDP	35	60.0	<b>\</b>
6.15 Degree of customer orientation	101	4.2	~
6.16 Buyer sophistication	135	2.1	_
7th pillar: Labor market efficiency	125	3.5	_
7.01 Cooperation in labor-employer relations	125	3.7	$\sim$
7.02 Flexibility of wage determination	51	5.2	
7.03 Hiring and firing practices	112	3.3	$\overline{}$
7.04 Redundancy costs weeks of salary	27	9.2	
7.05 Effect of taxation on incentives to work	129	2.7	
7.05 Pay and productivity	130	3.1	_
7.07 Reliance on professional management	134	3.1	_
	134	1.9	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	135	1.7	
	111	0.63	
7.10 Female participation in the labor force ratio to men			
8th pillar: Financial market development	101	3.5	
8.01 Financial services meeting business needs	123	3.4	
8.02 Affordability of financial services	115	3.0	
8.03 Financing through local equity market	118	2.7	~
8.04 Ease of access to loans	68	4.0	
8.05 Venture capital availability	101	2.5	
8.06 Soundness of banks	112	4.0	$\sim$
8.06 Soundness of banks 8.07 Regulation of securities exchanges	112 122	4.0 3.2	\ \
			~
8.07 Regulation of securities exchanges	122	3.2	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	122 28	3.2 7	\ \\\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\infty\$ 9th pillar: Technological readiness	122 28 <b>76</b>	3.2 7 <b>3.9</b>	\ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sq}\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sq}}}}}}\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sq}}}}}}\sqrt{\sqrt{\sqrt{\sqrt{\sq}}}}}}}\sqrt{\sqrt{\sqrt{\sq}\sinq}}}}\sqrt{\sqrt{\sqrt{\sqrt{\sq}}}\sqrt{\sqrt{\sq}\sinq}\sign	122 28 <b>76</b> 87	3.2 7 <b>3.9</b> 4.4	{   } {   } {
<ul> <li>8.07 Regulation of securities exchanges</li> <li>8.08 Legal rights index 0-10 (best)</li> <li>9th pillar: Technological readiness</li> <li>9.01 Availability of latest technologies</li> <li>9.02 Firm-level technology absorption</li> </ul>	122 28 <b>76</b> 87 75	3.2 7 <b>3.9</b> 4.4 4.4	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
<ul> <li>8.07 Regulation of securities exchanges</li> <li>8.08 Legal rights index 0-10 (best)</li> <li>9th pillar: Technological readiness</li> <li>9.01 Availability of latest technologies</li> <li>9.02 Firm-level technology absorption</li> <li>9.03 FDI and technology transfer</li> </ul>	122 28 <b>76</b> 87 75 122	3.2 7 <b>3.9</b> 4.4 4.4 3.5	/
<ul> <li>8.07 Regulation of securities exchanges</li> <li>8.08 Legal rights index 0-10 (best)</li> <li>9th pillar: Technological readiness</li> <li>9.01 Availability of latest technologies</li> <li>9.02 Firm-level technology absorption</li> <li>9.03 FDI and technology transfer</li> <li>9.04 Internet users % pop.</li> </ul>	122 28 <b>76</b> 87 75 122 57	3.2 7 <b>3.9</b> 4.4 4.4 3.5 65.1	1/5/1/5/1/
<ul> <li>8.07 Regulation of securities exchanges</li> <li>8.08 Legal rights index 0-10 (best)</li> <li>9th pillar: Technological readiness</li> <li>9.01 Availability of latest technologies</li> <li>9.02 Firm-level technology absorption</li> <li>9.03 FDI and technology transfer</li> <li>9.04 Internet users % pop.</li> <li>9.05 Fixed-broadband Internet subscriptions /100 pop.</li> <li>9.06 Internet bandwidth kb/s/user</li> </ul>	122 28 <b>76</b> 87 75 122 57	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6	///>///
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\infty\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	122 28 <b>76</b> 87 75 122 57 53 61 98	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5	7 7 7 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\infty\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\infty \frac{\partial}{2}\$ 10th pillar: Market size	122 28 <b>76</b> 87 75 122 57 53 61 98	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5	1
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\infty\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\infty\$ 10th pillar: Market size 10.01 Domestic market size index	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b>	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8	775777777
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\frac{\psi_0}{2}\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. \$\frac{\psi_0}{2}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> <b>97</b>	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9	77515175117
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\frac{1}{2}\text{ 9th pillar: Technological readiness} 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. \$\frac{1}{2}\text{ 10th pillar: Market size}\$ 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$billions	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> 97	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5	775171711115
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\infty\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\infty\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> 97 97	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5 42.7	775171777111175
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\infty\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.07 Mobile-broadband subscriptions /100 pop. 9.08 Internet bandwidth kb/s/user 9.09 Fixed-broadband subscriptions /100 pop. 9.09 Fixed-broadband subscriptions /100 pop. 9.00 Internet bandwidth kb/s/user 9.00 Foreign market size index 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> 97 97	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5 42.7 3.4	1
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8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\infty\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.07 Mobile-broadband subscriptions /100 pop. 9.08 Internet bandwidth kb/s/user 9.09 Fixed-broadband subscriptions /100 pop. 9.09 Fixed-broadband subscriptions /100 pop. 9.00 Internet bandwidth kb/s/user 9.00 Foreign market size index 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> 97 97	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5 42.7 3.4	7.7.5.1.5.7.1.1.1.1.7.5.1.7.1
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8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> 97 97 99 50 <b>115</b>	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5 42.7 3.4 4.0 4.0	777777777777777777777777777777777777777
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8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\sqrt{\text{\$\sqrt{\text{9}}}}\$ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 4.\text{\$\sqrt{\text{9}}}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$\text{\$\text{billions}}\$ 10.04 Exports % GDP  11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority  12.01 Capacity for innovation 12.02 Quality of scientific research institutions 12.03 Company spending on R&D	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> 97 97 99 50 <b>115</b> 109 94 108 113 121 105 110 126 85 <b>125</b>	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5 42.7 3.4 4.0 3.2 2.8 3.2 3.1 3.1 3.7 3.6 2.7	7.7.2.1.7.5.7.1.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7
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8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sq}\synt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sq}\synt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\synt{\sqrt{\synt{\synt{\synt{\sy}	122 28 <b>76</b> 87 75 122 57 53 61 98 <b>98</b> 97 97 99 50 <b>115</b> 109 94 108 113 121 105 110 126 85 <b>125</b>	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5 42.7 3.4 4.0 3.2 2.8 3.1 3.1 3.7 3.6 2.7 2.8	777777777777777777777777777777777777777
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)  \$\sqrt{\text{\$\gamma}\$} \text{ 9th pillar: Technological readiness} 9.01 Availability of latest technologies 9.02 Firm-level technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.08 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.08 Internet bandwidth kb/s/user 9.09 Mobile-broadband subscriptions /100 pop. 9.00 Internet bandwidth kb/s/user 9.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$\text{\$\text{billions}\$} 10.04 Exports % GDP  11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority  12th pillar: Innovation 12.01 Capacity for innovation 12.02 Quality of scientific research institutions 12.03 Company spending on R&D 12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	122 28 76 87 75 122 57 53 61 98 98 97 97 99 50 115 109 94 108 113 121 105 110 126 85 125 134 106 120 117 126	3.2 7 3.9 4.4 4.4 3.5 65.1 16.6 56.3 33.5 3.1 2.8 3.9 40.5 42.7 3.4 4.0 3.2 2.8 3.1 3.1 3.7 3.6 2.7 2.8 2.5	777777777777777777777777777777777777777

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

133

3.1

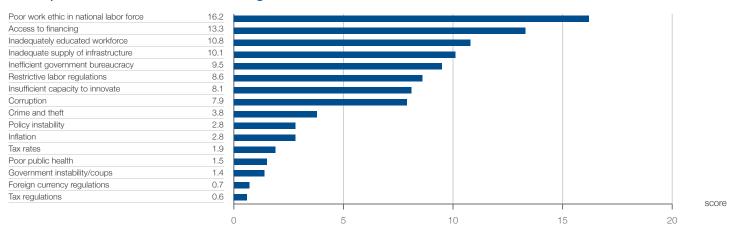
# Botswana 64th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)				
Population (millions)	2.1	GDP per capita (US\$)	6041.0		
GDP (US\$ billions)	12.9	GDP (PPP) % world GDP	0.03		

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	64	4.3			Rank	<b>79</b> / 144	<b>74</b> / 148	<b>74</b> / 144	<b>71</b> / 140	<b>64</b> / 138
Subindex A: Basic requirements	55	4.7			Score	4.1	4.1	4.2	4.2	4.3
1st pillar: Institutions	37	4.5								
♣♣ 2nd pillar: Infrastructure	90	3.5						st pillar:		
	ent 10	6.2		1		12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion <b>113</b>	4.7	~			innovati	on	6	Imrastructure	
Subindex B: Efficiency enhancers	84	3.9				11th pillar: Business		5	3rd pilla Macroe	
🥱 5th pillar: Higher education and train	ing 88	4.1			sop	histication		3	environ	
6th pillar: Goods market efficiency	73	4.3				h pillar:		2	4th p	
7th pillar: Labor market efficiency	36	4.5			Mari	ket size				th and primary ation
8th pillar: Financial market development	nent 66	4.0				9th pillar:	X		5th pillar	
% 9th pillar: Technological readiness	86	3.6	_~~			hnological readiness			Higher ed and train	
10th pillar: Market size	105	2.9					pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fa	actors 90	3.4				Financial m develor	oment 7	th pillar:	Goods market efficiency	
11th pillar: Business sophistication	100	3.6						or market ficiency		
12th pillar: Innovation	84	3.2				Bot	tswana	Sub-Sahai	ran Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Botswana

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	37	4.5	_
1.01 Property rights	36	5.0	
1.02 Intellectual property protection	56	4.3	
1.03 Diversion of public funds	39	4.3	
1.04 Public trust in politicians	38	3.9	
1.05 Irregular payments and bribes	46	4.6	_
1.06 Judicial independence	41	4.7	_
1.07 Favoritism in decisions of government officials	44	3.6	
1.08 Wastefulness of government spending	26	4.1	_
1.09 Burden of government regulation	67	3.5	$\overline{}$
1.10 Efficiency of legal framework in settling disputes	29	4.7	
1.11 Efficiency of legal framework in dealing disputes	30	4.4	_
1.12 Transparency of government policymaking	34	4.7	
1.13 Business costs of terrorism	34	5.8	_
1.14 Business costs of crime and violence	83	4.3	
			$\sim$
1.15 Organized crime	54	5.2	
1.16 Reliability of police services	50	4.8	
1.17 Ethical behavior of firms	40	4.4	
1.18 Strength of auditing and reporting standards	59	4.8	
1.19 Efficacy of corporate boards	52	5.0	
1.20 Protection of minority shareholders' interests	42	4.4	
1.21 Strength of investor protection 0-10 (best)	73	5.5	~
♣ 2nd pillar: Infrastructure	90	3.5	$\sim$
2.01 Quality of overall infrastructure	77	4.0	_
2.02 Quality of roads	62	4.1	
2.03 Quality of railroad infrastructure	51	3.2	
2.04 Quality of port infrastructure	109	3.0	$\sim$
2.05 Quality of air transport infrastructure	89	4.0	
2.06 Available airline seat kilometers millions/week	132	8.3	~
2.07 Quality of electricity supply	108	3.3	~
2.08 Mobile-cellular telephone subscriptions /100 pop.	9	169.0	
2.09 Fixed-telephone lines /100 pop.	92	7.8	^
	10	6.2	
3.01 Government budget balance % GDP	35	-1.6	_
3.02 Gross national savings % GDP	6	37.1	_
3.03 Inflation annual % change	41	3.0	_
3.04 Government debt % GDP	11	17.8	~/
3.05 Country credit rating 0-100 (best)	45	17.0	
		4.7	
4th pillar: Health and primary education	113	4.7	
4.01 Malaria incidence cases/100,000 pop.	27	45.0	
4.02 Business impact of malaria	38	4.8	_
4.03 Tuberculosis incidence cases/100,000 pop.	130	385.0	_
4.04 Business impact of tuberculosis	132	3.7	
4.05 HIV prevalence % adult pop.	137	25.2	~
4.06 Business impact of HIV/AIDS	133	3.2	
4.07 Infant mortality deaths/1,000 live births	109	34.8	~
4.08 Life expectancy years	113	64.4	~
4.09 Quality of primary education	73	4.0	
4.10 Primary education enrollment rate net %	98	91.0	<b>\</b>
⇒ 5th pillar: Higher education and training	88	4.1	_
5.01 Secondary education enrollment rate gross %	91	83.9	~
5.02 Tertiary education enrollment rate gross %	89	27.5	
5.03 Quality of the education system	66	3.7	
5.04 Quality of math and science education	87	3.8	
5.05 Quality of management schools	107	3.7	_
5.06 Internet access in schools	106	3.6	
5.07 Local availability of specialized training services	72	4.2	
5.08 Extent of staff training	48	4.2	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	73	4.3	
6.01 Intensity of local competition	50	5.3	
6.02 Extent of market dominance	109	3.2	_
6.03 Effectiveness of anti-monopoly policy	63	3.7	
6.04 Effect of taxation on incentives to invest	26	4.5	
6.05 Total tax rate % profits	26 108	25.1	$\stackrel{\leftarrow}{\sim}$
6.06 No. of procedures to start a business 6.07 Time to start a business days	127	48.0	$\stackrel{\checkmark}{\sim}$
6.08 Agricultural policy costs	49	4.1	
6.09 Prevalence of non-tariff barriers	45	4.6	$\overline{}$
6.10 Trade tariffs % duty	80	6.4	$\overline{}$
6.11 Prevalence of foreign ownership	27	5.3	
6.12 Business impact of rules on FDI	60	4.7	$\overline{}$
6.13 Burden of customs procedures	48	4.5	
6.14 Imports % GDP	44	54.0	
6.15 Degree of customer orientation	124 76	3.9	$\overline{}$
6.16 Buyer sophistication		3.3	
7th pillar: Labor market efficiency	36	4.5	
7.01 Cooperation in labor-employer relations	69	4.4	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	75 62	4.9 3.9	
7.04 Redundancy costs weeks of salary	96	21.7	
7.05 Effect of taxation on incentives to work	22	4.6	
7.06 Pay and productivity	100	3.6	
7.07 Reliance on professional management	43	4.6	_
7.08 Country capacity to retain talent	58	3.7	
7.09 Country capacity to attract talent	36	3.9	
7.10 Female participation in the labor force ratio to men	20	0.93	
8th pillar: Financial market development	66	4.0	
8.01 Financial services meeting business needs	65	4.3	
8.02 Affordability of financial services	83	3.6	
8.03 Financing through local equity market	52	3.9	
8.04 Ease of access to loans	69	3.9	
8.05 Venture capital availability 8.06 Soundness of banks	72 68	2.8 4.8	_
8.07 Regulation of securities exchanges	59	4.5	
8.08 Legal rights index 0-10 (best)	68	5	_
9th pillar: Technological readiness	86	3.6	_~
9.01 Availability of latest technologies	84	4.4	
9.02 Firm-level technology absorption	76	4.4	
9.03 FDI and technology transfer	93	4.0	
9.04 Internet users % pop.	99	27.5	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	101	1.8	
9.06 Internet bandwidth kb/s/user	104	11.4	
9.07 Mobile-broadband subscriptions /100 pop.	45	67.3	~
10th pillar: Market size	105	2.9	
10.01 Domestic market size index	112	2.5	
10.02 Foreign market size index	93	4.0	
10.03 GDP (PPP) PPP \$ billions	107	34.8	
10.04 Exports % GDP	25	56.4	
11th pillar: Business sophistication	100	3.6	
11.01 Local supplier quantity	120	3.9	
11.02 Local supplier quality 11.03 State of cluster development	105 93	3.8	
11.04 Nature of competitive advantage	74	3.4	
11.05 Value chain breadth	107	3.4	
11.06 Control of international distribution	98	3.2	~
11.07 Production process sophistication	94	3.5	
11.08 Extent of marketing	102	4.1	
11.09 Willingness to delegate authority	98	3.4	_
* 12th pillar: Innovation	84	3.2	
12.01 Capacity for innovation	87	3.9	
12.02 Quality of scientific research institutions	96	3.5	$\overline{}$
12.03 Company spending on R&D	86	3.1	$\sim$
12.04 University-industry collaboration in R&D	72	3.4	
12.05 Gov't procurement of advanced tech. products	39	3.6	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	107 97	3.5 0.2	
12.07 1 OT paterit applications applications/million pop.	31	0.2	

# **Brazil** 81 st / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	204.5	GDP per capita (US\$)	8670.0
GDP (US\$ billions)	1772.6	GDP (PPP) % world GDP	2.81

#### Performance overview

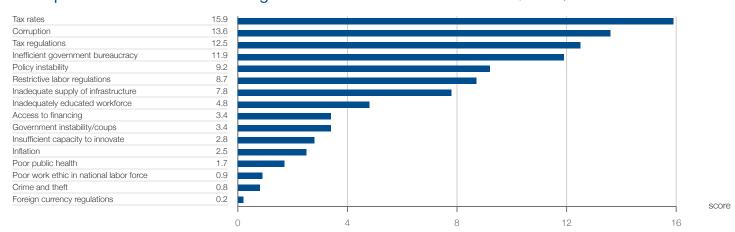
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	81	4.1	_		Rank	<b>48</b> / 144	<b>56</b> / 148	<b>57</b> / 144	<b>75</b> / 140	<b>81</b> / 138	
Subindex A: Basic requirements	103	4.0	_		Score	4.4	4.3	4.3	4.1	4.1	
1st pillar: Institutions	120	3.2	~								
↑ 2nd pillar: Infrastructure	72	4.0						1st pillar:			
	ent <b>126</b>	3.5	_			12th pill	lar:	<u></u>	2nd pillar:		
3 4th pillar: Health and primary education	on <b>99</b>	5.3	~		Innovation				Infrastructure		
Subindex B: Efficiency enhancers	61	4.2	\			11th pillar: Business		5	3rd pilla	r: conomic	
🥞 5th pillar: Higher education and traini	ng <b>84</b>	4.1	~		sop	phistication		3	environ		
6th pillar: Goods market efficiency	128	3.7				th pillar:		2		oillar:	
7th pillar: Labor market efficiency	117	3.7	_		Mar	ket size				th and primary ation	
8th pillar: Financial market developm	ent 93	3.6	_			9th pillar:			5th pillar	:	
% 9th pillar: Technological readiness	59	4.4	_		Tec	chnological readiness			Higher e and trair		
10th pillar: Market size	8	5.7	_				pillar:	1	6th pillar:		
Subindex C: Innovation and sophistication fa	actors 72	3.6				Financial n develo	pment .	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	63	4.0						bor market efficiency			
2th pillar: Innovation	100	3.1	_			Brazil	Latin A	merica and t	the Caribbean		

In the context of negative terms of trade shocks and political turmoil, Brazil falls six positions to 81st. This is driven mainly by deteriorating goods, labor, and financial markets. On the institutional side, security has deteriorated and also the perception of the quality of public-sector administration. However, Brazil has improved in areas such as protection of property rights and measures of undue influence, and the country's bounce back after a sharp drop last year probably reflects the fight against corruption and for judicial independence. The political uncertainty and the government's sinking finances are still impediments to consolidating a pro-growth competitiveness agenda in the largest economy in Latin America and the

Caribbean. Brazil is currently going through a recession. The country's growth rate has decelerated steadily, from an average annual growth rate of 4.5 percent between 2006 and 2010 to 2.1 percent between 2011 and 2014, according to the World Bank, and negative growth projected for 2015 and 2016. Addressing the macroeconomic imbalances facing the country, including large current account and government deficits and increasing inflation, requires improving productivity, starting with the macroeconomic environment and addressing the market distortions affecting how markets

#### Most problematic factors for doing business





## **Brazil**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
🗎 1st pillar: Institutions	120	3.2	_
1.01 Property rights	80	4.1	
1.02 Intellectual property protection	73	4.1	
1.03 Diversion of public funds	135	1.8	_
1.04 Public trust in politicians	138	1.3	_
1.05 Irregular payments and bribes	111	3.1	_
1.06 Judicial independence	79	3.8	~
1.07 Favoritism in decisions of government officials	121	2.2	~
1.08 Wastefulness of government spending	128	1.9	
1.09 Burden of government regulation	137	1.7	
1.10 Efficiency of legal framework in settling disputes	125	2.7	_
1.11 Efficiency of legal framework in settling disputes	107	2.8	_
1.12 Transparency of government policymaking			
1 , 0 , 1 , 0	130	3.1	_
1.13 Business costs of terrorism	10	6.2	
1.14 Business costs of crime and violence	129	2.7	
1.15 Organized crime	120	3.7	
1.16 Reliability of police services	111	3.4	_
1.17 Ethical behavior of firms	131	2.8	_
1.18 Strength of auditing and reporting standards	72	4.5	$\sim$
1.19 Efficacy of corporate boards	89	4.7	
1.20 Protection of minority shareholders' interests	94	3.7	_
1.21 Strength of investor protection 0-10 (best)	29	6.5	
- 2nd pillar: Infrastructure	72	4.0	
2.01 Quality of overall infrastructure	116	3.0	
2.02 Quality of roads	111	3.0	
2.03 Quality of railroad infrastructure	93	1.9	
2.04 Quality of port infrastructure	114	2.9	
2.05 Quality of air transport infrastructure	95		
, ,		3.9	=
2.06 Available airline seat kilometers millions/week	12	3558.3	_
2.07 Quality of electricity supply	91	4.1	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop.	54	126.6	_ \
2.09 Fixed-telephone lines /100 pop.	48	21.4	
	126	3.5	
3.01 Government budget balance % GDP	130	-10.3	
3.02 Gross national savings % GDP	90	16.4	<u></u>
3.03 Inflation annual % change	126	9.0	_
3.04 Government debt % GDP	106	73.7	~/
3.05 Country credit rating 0-100 (best)	59		
		<b>50</b>	
4th pillar: Health and primary education	99	5.3	
4.01 Malaria incidence cases/100,000 pop.	31	111.6	_
4.02 Business impact of malaria	5	6.3	
4.03 Tuberculosis incidence cases/100,000 pop.	66	44.0	_
4.04 Business impact of tuberculosis	41	6.2	
4.05 HIV prevalence % adult pop.	92	0.6	
4.06 Business impact of HIV/AIDS	63	5.7	
4.07 Infant mortality deaths/1,000 live births	80	14.6	$\overline{}$
4.08 Life expectancy years	73	74.4	
4.09 Quality of primary education	127	2.6	
4.10 Primary education enrollment rate net %	102	90.4	~
⇒ 5th pillar: Higher education and training	84	4.1	~
			$\neg$
5.01 Secondary education enrollment rate gross %	38	101.9	
5.02 Tertiary education enrollment rate gross %	60	46.4	
5.03 Quality of the education system	128	2.6	~
5.04 Quality of math and science education	129	2.6	
5.05 Quality of management schools	99	3.8	_
5.06 Internet access in schools	93	3.8	
			_
5.07 Local availability of specialized training services	124	3.5	_

Self of the pillar. Goods market efficiency         128         3.7           501 Intensity of local competition         52         5.3           602 Extent of market dominance         48         3.9           603 Effectiveness of anti-monopoly policy         73         3.6           604 Effect of taxation on incentives to invest         138         1.8           605 No. of procedures to start a business         122         11           607 Time to start a business days         135         68.0           608 Prevalence of non-tariff barriers         119         3.7           610 Tarde tariffs % duly         120         11.5           611 Trade tariffs % duly         120         11.5           612 Business impact of rules on FDI         104         4.1           613 Burden of customs procedures         129         3.0           615 Degree of customer orientation         95         4.3           616 Buyer sophistication         65         3.4           617 Typ pillar: Labor market efficiency         117         3.7           701 Cooperation in labor-employer relations         118         3.8           702 Flexibility of wage determination         119         4.1           703 Effect of taxation on incentives to work         138         2.		Rank / 138	Value	Trend
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₹ 7th pillar: Labor market efficiency         117         3.7           7.01 Cooperation in labor-employer relations         118         3.8           7.02 Flexibility of wage determination         119         4.1           7.03 Hiring and firing practices         137         1.9           7.04 Redundancy costs weeks of salary         65         15.4           7.05 Effect of taxation on incentives to work         138         2.2           7.05 Pay and productivity         88         3.7           7.07 Reliance on professional management         60         4.5           7.08 Country capacity to retain talent         47         3.8           7.09 Country capacity to attract talent         101         2.7           7.10 Female participation in the labor force ratio to men         87         0.74           *** Style pillar: Financial market development         87         0.74           *** 8th pillar: Financial market development         83         3.6           *** 810 Financial services meeting business needs         92         3.9           *** 820 Affordability of financial services         131         2.6           *** 802 Financing through local equity market         83         3.4           *** 804 Financing through local equity market         83         3.4				_
7.01 Cooperation in labor-employer relations         118         3.8           7.02 Flexibility of wage determination         119         4.1           7.03 Hiring and firing practices         137         1.9           7.04 Redundancy costs weeks of salary         65         15.4           7.05 Effect of taxation on incentives to work         138         2.2           7.06 Pay and productivity         88         3.7           7.07 Reliance on professional management         60         4.5           7.08 Country capacity to retain talent         47         3.8           7.09 Country capacity to attract talent         101         2.7           7.10 Female participation in the labor force ratio to men         87         0.74           *** Bth pillar: Financial market development         93         3.6           8.01 Financial services meeting business needs         92         3.9           8.02 Affordability of financial services         131         2.6           8.03 Financing through local equity market         83         3.4           8.04 Ease of access to loans         85         3.6           8.05 Venture capital availability         95         2.5           8.06 Soundness of banks         38         5.6           8.07 Begulation of securities exchang				_
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7.05 Effect of taxation on incentives to work         138         2.2           7.06 Pay and productivity         88         3.7           7.07 Reliance on professional management         60         4.5           7.08 Country capacity to retain talent         47         3.8           7.09 Country capacity to attract talent         101         2.7           7.10 Female participation in the labor force ratio to men         87         0.74            8th pillar: Financial market development         93         3.6           8.01 Financial services meeting business needs         92         3.9           8.02 Affordability of financial services         131         2.6           8.03 Financing through local equity market         83         3.4           8.04 Ease of access to loans         85         3.6           8.05 Venture capital availability         95         2.5           8.06 Soundness of banks         38         5.6           8.07 Regulation of securities exchanges         54         4.6           8.08 Legal rights index 0-10 (best)         108         2           9 9th pillar: Technological readiness         59         4.4           9.01 Availability of latest technology absorption         65         4.6           9.02 Fixed-broadband Internet subscr				
7.06 Pay and productivity         88         3.7           7.07 Reliance on professional management         60         4.5           7.08 Country capacity to retain talent         47         3.8           7.09 Country capacity to attract talent         101         2.7           7.10 Female participation in the labor force ratio to men         87         0.74				_
7.07 Reliance on professional management         40         4.5           7.08 Country capacity to retain talent         47         3.8           7.09 Country capacity to attract talent         101         2.7           7.10 Female participation in the labor force ratio to men         87         0.74           ■ 8th pillar: Financial market development         93         3.6           8.01 Financial services meeting business needs         92         3.9           8.02 Affordability of financial services         131         2.6           8.03 Financing through local equity market         83         3.4           8.04 Ease of access to loans         85         3.6           8.05 Venture capital availability         95         2.5           8.06 Soundness of banks         38         5.6           8.07 Regulation of securities exchanges         54         4.6           8.08 Legal rights index 0-10 (best)         108         2           9 9th pillar: Technological readiness         59         4.4           9.01 Availability of latest technologies         85         4.4           9.02 Firm-level technology absorption         65         4.6           9.02 Firm-level technology transfer         63         4.5           9.04 Internet users % pop. <td< td=""><td></td><td></td><td></td><td></td></td<>				
7.09 Country capacity to attract talent         101         2.7           7.10 Female participation in the labor force ratio to men         87         0.74           ☑ 8th pillar: Financial market development         93         3.6           8.01 Financial services meeting business needs         92         3.9           8.02 Affordability of financial services         131         2.6           8.03 Financing through local equity market         83         3.4           8.04 Ease of access to loans         85         3.6           8.05 Venture capital availability         95         2.5           8.06 Soundness of banks         38         5.6           8.07 Regulation of securities exchanges         54         4.6           8.08 Legal rights index 0-10 (best)         108         2           9 9th pillar: Technological readiness         59         4.4           9.01 Availability of latest technologies         85         4.4           9.02 Firm-level technology absorption         65         4.6           9.03 FDI and technology transfer         63         4.5           9.04 Internet bandwidth kb/s/user         69         43.6           9.07 Mobile-broadband subscriptions /100 pop.         22         88.6           9.07 Mobile-broadband subscriptions /100 pop				_
7.10 Female participation in the labor force ratio to men	7.08 Country capacity to retain talent	47	3.8	_
## 8th pillar: Financial market development ## 83	7.09 Country capacity to attract talent	101	2.7	_
8.01 Financial services meeting business needs  8.02 Affordability of financial services  8.03 Financing through local equity market  8.04 Ease of access to loans  8.05 Venture capital availability  8.06 Soundness of banks  8.07 Regulation of securities exchanges  8.08 Legal rights index 0-10 (best)  8.09 4 the lillar: Technological readiness  8.00 Physical readiness  8.01 Availability of latest technologies  8.02 Firm-level technology absorption  8.03 FDI and technology transfer  8.04 Legal rights index  8.05 Venture capital availability  8.06 Soundness of banks  8.07 Regulation of securities exchanges  8.08 Legal rights index  8.09 108 2  8.09 4 4.6  8.09 Physical readiness  8.09 4.4  9.01 Availability of latest technologies  8.01 Availability of latest technologies  8.02 Firm-level technology absorption  8.03 FDI and technology transfer  8.04 5.9  8.05 Fixed-broadband Internet subscriptions /100 pop.  8.06 Internet bandwidth kb/s/user  8.09 43.6	7.10 Female participation in the labor force ratio to men	87	0.74	
8.02 Affordability of financial services  8.03 Financing through local equity market  8.04 Ease of access to loans  8.05 Venture capital availability  8.06 Soundness of banks  8.08 Legal rights index 0-10 (best)  8.09 Pth pillar: Technological readiness  8.09 Pth pillar: Technological readiness  8.09 Pth pillar: Technology absorption  8.09 Pth pillar: Market size index  8.00 Pth pillar: Business sophistication  8.00 Pth pillar: Busines	8th pillar: Financial market development	93	3.6	
8.03 Financing through local equity market         83         3.4           8.04 Ease of access to loans         85         3.6           8.05 Venture capital availability         95         2.5           8.06 Soundness of banks         38         5.6           8.07 Regulation of securities exchanges         54         4.6           8.08 Legal rights index 0-10 (best)         108         2           \$\script{\text{9}}\$ th pillar: Technological readiness         \$\script{\text{9}}\$ 4.4           9.01 Availability of latest technologies         85         4.4           9.02 Firm-level technology absorption         65         4.6           9.03 FDI and technology transfer         63         4.5           9.04 Internet users % pop.         64         59.1           9.05 Fixed-broadband Internet subscriptions /100 pop.         62         12.2           9.06 Internet bandwidth kb/s/user         69         43.6           9.07 Mobile-broadband subscriptions /100 pop.         22         88.6           9.07 Mobile-broadband subscriptions /100 pop.         22         88.6           10.01 Domestic market size index         7         5.8           10.02 Foreign market size index         7         5.8           10.01 Domestic market size index         27         <	8.01 Financial services meeting business needs	92	3.9	
8.04 Ease of access to loans 8.05 Venture capital availability 9.05 2.5 8.06 Soundness of banks 8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best) 9.01 Availability of latest technologies 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.08 Foreign market size index 7 5.8 10.01 Domestic market size index 7 5.8 10.02 Foreign market size index 7 5.8 10.03 GDP (PPP) PPP \$ billions 7 3192.4 11.01 Local supplier quantity 11.02 Local supplier quantity 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 12.08 Extent of marketing 11.09 Willingness to delegate authority 12.01 Capacity for innovation 12.02 Guality of scientific research institutions 12.03 Company spending on R&D 12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products 11.11 3.4	8.02 Affordability of financial services	131	2.6	
8.05 Venture capital availability  8.06 Soundness of banks  8.07 Regulation of securities exchanges  8.08 Legal rights index 0-10 (best)  8.09 th pillar: Technological readiness  9.01 Availability of latest technologies  9.02 Firm-level technology absorption  9.03 FDI and technology transfer  9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.  9.07 Mobile-broadband subscriptions /100 pop.  9.08 Foreign market size index  9.07 Mobile-broadband subscriptions /100 pop.  9.08 FDI and technology transfer  9.09 Fixed-broadband subscriptions /100 pop.  9.07 Mobile-broadband subscriptions /100 pop.  9.08 FDI market size index  9.07 Soreign market size index  9.08 Foreign market size index  9.09 Foreign market size index  10.01 Domestic market size index  10.02 Foreign market size index  10.03 GDP (PPP) PPP \$billions  10.04 Exports % GDP  1128 12.6  11.01 Local supplier quantity  11.02 Local supplier quantity  11.03 State of cluster development  11.04 Nature of competitive advantage  11.05 Value chain breadth  11.06 Control of international distribution  11.07 Production process sophistication  11.08 Extent of marketing  11.09 Willingness to delegate authority  11.09 Willingness to delegate authority  11.01 Capacity for innovation  12.02 Quality of scientific research institutions  12.03 Company spending on R&D  12.04 University-industry collaboration in R&D  12.05 Gov't procurement of advanced tech. products  11.11 3.4		83	3.4	_
8.06 Soundness of banks 8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best) 108 2  ♣ 9th pillar: Technological readiness 9.01 Availability of latest technologies 9.02 Firm-level technology absorption 65 4.6 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 62 12.2 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 8 5.7 10.01 Domestic market size index 7 5.8 10.02 Foreign market size index 7 5.8 10.03 GDP (PPP) PPP \$ billions 7 3192.4 11.01 Local supplier quantity 11.02 Local supplier quantity 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 12.09 Capacity for innovation 12.00 Capacity for innovation 12.00 Company spending on R&D 12.01 Computer voluments and engineers 11.02 Local Supplier of advanced tech. products 11.03 Gov't procurement of advanced tech. products 11.04 Availability of scientists and engineers 11.1 3.4				
8.07 Regulation of securities exchanges  8.08 Legal rights index 0-10 (best)  9th pillar: Technological readiness  9th pillar: Technological readiness  9.01 Availability of latest technologies  8.5 4.4  9.02 Firm-level technology absorption  6.5 4.6  9.03 FDI and technology transfer  6.3 4.5  9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.  6.2 12.2  9.07 Mobile-broadband subscriptions /100 pop.  6.3 4.6  9.08 Total market size  9.07 Mobile-broadband subscriptions /100 pop.  6.4 59.1  9.07 Mobile-broadband subscriptions /100 pop.  6.5 12.6  10.01 Domestic market size index  7 5.8  10.02 Foreign market size index  7 5.8  10.03 GDP (PPP) PPP \$ billions  7 3192.4  10.04 Exports % GDP  128 12.6  11th pillar: Business sophistication  1.01 Local supplier quantity  54 4.6  11.02 Local supplier quality  83 4.1  11.03 State of cluster development  11.04 Nature of competitive advantage  11.05 Value chain breadth  11.06 Control of international distribution  12.05 Control of marketing  11.09 Willingness to delegate authority  39 4.1  11.10 Local capacity for innovation  12.02 Quality of scientific research institutions  86 3.6  12.03 Company spending on R&D  12.05 Gov't procurement of advanced tech. products  11.1 3.4				
8.08 Legal rights index 0-10 (best)  9th pillar: Technological readiness  9.01 Availability of latest technologies  85				
9th pillar: Technological readiness         59         4.4           9.01 Availability of latest technologies         85         4.4           9.02 Firm-level technology absorption         65         4.6           9.03 FDI and technology transfer         63         4.5           9.04 Internet users % pop.         64         59.1           9.05 Fixed-broadband Internet subscriptions /100 pop.         62         12.2           9.06 Internet bandwidth kb/s/user         69         43.6           9.07 Mobile-broadband subscriptions /100 pop.         22         88.6           10.07 Mobile-broadband subscriptions /100 pop.         22         88.6           9.07 Mobile-broadband subscriptions /100 pop.         22         88.6           10.01 Demestic market size index         7         5.8           10.02 Foreign market size index         27         5.6           11.03				$\overline{}$
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9.02 Firm-level technology absorption       65       4.6         9.03 FDI and technology transfer       63       4.5         9.04 Internet users % pop.       64       59.1         9.05 Fixed-broadband Internet subscriptions /100 pop.       62       12.2         9.06 Internet bandwidth kb/s/user       69       43.6         9.07 Mobile-broadband subscriptions /100 pop.       22       88.6         4√3 10th pillar: Market size       8       5.7         10.01 Domestic market size index       7       5.8         10.02 Foreign market size index       27       5.6         10.03 GDP (PPP) PPP \$billions       7       3192.4         10.04 Exports % GDP       128       12.6         11.01 Local supplier quantity       54       4.6         11.02 Local supplier quantity       54       4.6         11.03 State of cluster development       44       4.0         11.04 Nature of competitive advantage       116       2.8         11.05 Value chain breadth       61       3.8         11.06 Control of international distribution       62       3.7         11.07 Production process sophistication       60       3.9         11.08 Extent of marketing       41       4.7         11.09 Willing	-			
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10.04 Exports % GDP       128       12.6         J 11th pillar: Business sophistication       63       4.0         11.01 Local supplier quantity       54       4.6         11.02 Local supplier quality       83       4.1         11.03 State of cluster development       44       4.0         11.04 Nature of competitive advantage       116       2.8         11.05 Value chain breadth       61       3.8         11.06 Control of international distribution       62       3.7         11.07 Production process sophistication       60       3.9         11.08 Extent of marketing       41       4.7         11.09 Willingness to delegate authority       39       4.1         12.01 Capacity for innovation       92       3.9         12.01 Capacity for innovation       92       3.9         12.02 Quality of scientific research institutions       86       3.6         12.03 Company spending on R&D       74       3.2         12.04 University-industry collaboration in R&D       90       3.2         12.05 Gov't procurement of advanced tech. products       112       2.7         12.06 Availability of scientists and engineers       111       3.4	10.02 Foreign market size index	27	5.6	
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11.01 Local supplier quantity       54       4.6         11.02 Local supplier quality       83       4.1         11.03 State of cluster development       44       4.0         11.04 Nature of competitive advantage       116       2.8         11.05 Value chain breadth       61       3.8         11.06 Control of international distribution       62       3.7         11.07 Production process sophistication       60       3.9         11.08 Extent of marketing       41       4.7         11.09 Willingness to delegate authority       39       4.1         12.01 Capacity for innovation       100       3.1         12.02 Quality of scientific research institutions       86       3.6         12.03 Company spending on R&D       74       3.2         12.04 University-industry collaboration in R&D       90       3.2         12.05 Gov't procurement of advanced tech. products       112       2.7         12.06 Availability of scientists and engineers       111       3.4	10.04 Exports % GDP	128	12.6	~~
11.02 Local supplier quality       83       4.1         11.03 State of cluster development       44       4.0         11.04 Nature of competitive advantage       116       2.8         11.05 Value chain breadth       61       3.8         11.06 Control of international distribution       62       3.7         11.07 Production process sophistication       60       3.9         11.08 Extent of marketing       41       4.7         11.09 Willingness to delegate authority       39       4.1         12.01 University for innovation       92       3.9         12.02 Quality of scientific research institutions       86       3.6         12.03 Company spending on R&D       74       3.2         12.04 University-industry collaboration in R&D       90       3.2         12.05 Gov't procurement of advanced tech. products       112       2.7         12.06 Availability of scientists and engineers       111       3.4	→ 11th pillar: Business sophistication	63	4.0	
11.03 State of cluster development       44       4.0         11.04 Nature of competitive advantage       116       2.8         11.05 Value chain breadth       61       3.8         11.06 Control of international distribution       62       3.7         11.07 Production process sophistication       60       3.9         11.08 Extent of marketing       41       4.7         11.09 Willingness to delegate authority       39       4.1         12.01 Capacity for innovation       100       3.1         12.01 Capacity for innovation       92       3.9         12.02 Quality of scientific research institutions       86       3.6         12.03 Company spending on R&D       74       3.2         12.04 University-industry collaboration in R&D       90       3.2         12.05 Gov't procurement of advanced tech. products       112       2.7         12.06 Availability of scientists and engineers       111       3.4	11.01 Local supplier quantity	54	4.6	
11.04 Nature of competitive advantage       116       2.8         11.05 Value chain breadth       61       3.8         11.06 Control of international distribution       62       3.7         11.07 Production process sophistication       60       3.9         11.08 Extent of marketing       41       4.7         11.09 Willingness to delegate authority       39       4.1         12th pillar: Innovation       100       3.1         12.01 Capacity for innovation       92       3.9         12.02 Quality of scientific research institutions       86       3.6         12.03 Company spending on R&D       74       3.2         12.04 University-industry collaboration in R&D       90       3.2         12.05 Gov't procurement of advanced tech. products       112       2.7         12.06 Availability of scientists and engineers       111       3.4			4.1	
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11.06 Control of international distribution       62       3.7         11.07 Production process sophistication       60       3.9         11.08 Extent of marketing       41       4.7         11.09 Willingness to delegate authority       39       4.1         12th pillar: Innovation       100       3.1         12.01 Capacity for innovation       92       3.9         12.02 Quality of scientific research institutions       86       3.6         12.03 Company spending on R&D       74       3.2         12.04 University-industry collaboration in R&D       90       3.2         12.05 Gov't procurement of advanced tech. products       112       2.7         12.06 Availability of scientists and engineers       111       3.4				
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12.07 PCT patent applications applications/million pop. 51 3.5	12.06 Availability of scientists and engineers	111	3.4	
	12.07 PCT patent applications applications/million pop.	51	3.5	

# Brunei Darussalam 58th / 138

2016-2017 edition

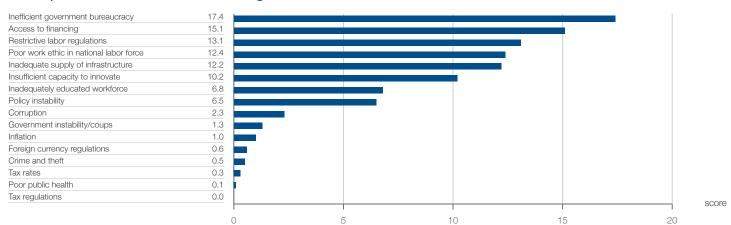
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	0.4	GDP per capita (US\$)	28236.6
GDP (US\$ billions)	11.8	GDP (PPP) % world GDP	0.03

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2016-17
Global Competitiveness Index	58	4.3	<u> </u>	Rank	<b>28</b> / 144	<b>26</b> / 148	<b>58</b> / 138
Subindex A: Basic requirements	50	4.8	\	Score	4.9	4.9	4.3
1st pillar: Institutions	47	4.2	-				
4→ 2nd pillar: Infrastructure	78	3.9			1st pil Institut		
3rd pillar: Macroeconomic environme	nt <b>61</b>	4.9			2th pillar:	2nd pillar:	
3 4th pillar: Health and primary education	on <b>31</b>	6.3 —			inovation	Imrastruct	ure
Subindex B: Efficiency enhancers	87	3.9 —		11th pillar Business			d pillar:
🦈 5th pillar: Higher education and training	ng <b>65</b>	4.5 —		sophistication			vironment
€ 6th pillar: Goods market efficiency	68	4.3		10th pillar:	2		4th pillar:
7th pillar: Labor market efficiency	47	4.5		Market size			Health and primary education
8th pillar: Financial market development	ent 92	3.7		9th pillar		5th	pillar:
ংঠি 9th pillar: Technological readiness	84	3.6		Technologica readiness			her education training
10th pillar: Market size	116	2.7			8th pillar:	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 78	3.5			ncial market development 7th pil		et
ം 11th pillar: Business sophistication	84	3.7			Labor m efficie		
* 12th pillar: Innovation	78	3.3 —		■ Bru	ınei Darussalam	East Asia and Pa	cific

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Brunei Darussalam

### The Global Competitiveness Index in detail

•	Rank / 138	Volue	Trond
1st pillar: Institutions	47	Value 4.2	Trend
1.01 Property rights	67	4.3	
1.02 Intellectual property protection	58 33	4.6	
<ul><li>1.03 Diversion of public funds</li><li>1.04 Public trust in politicians</li></ul>			_
•	34	4.0	_
1.05 Irregular payments and bribes	35	5.1	
1.06 Judicial independence	61	4.1	=
1.07 Favoritism in decisions of government officials	51	3.4	_
1.08 Wastefulness of government spending	n/a	n/a	
1.09 Burden of government regulation	83	3.3	$\overline{}$
1.10 Efficiency of legal framework in settling disputes	58	3.8	
1.11 Efficiency of legal framework in challenging regs	131	2.3	_
1.12 Transparency of government policymaking	92	3.8	
1.13 Business costs of terrorism	68	5.3	
1.14 Business costs of crime and violence	50	5.0	
1.15 Organized crime	40	5.5	
1.16 Reliability of police services	57	4.7	
1.17 Ethical behavior of firms	38	4.5	
1.18 Strength of auditing and reporting standards	73	4.5	
1.19 Efficacy of corporate boards	97	4.6	
1.20 Protection of minority shareholders' interests	51	4.2	
1.21 Strength of investor protection 0-10 (best)	108	4.3	_
- 2nd pillar: Infrastructure	78	3.9	_
2.01 Quality of overall infrastructure	67	4.1	_
2.02 Quality of roads	41	4.7	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	87	3.7	_
2.05 Quality of air transport infrastructure	84	4.1	_
2.06 Available airline seat kilometers millions/week	100	50.0	
2.07 Quality of electricity supply	52	5.3	$\overline{}$
2.08 Mobile-cellular telephone subscriptions /100 pop.	85 85	108.1	
2.09 Fixed-telephone lines /100 pop.		9.0	_
3rd pillar: Macroeconomic environment	61	4.9	_
3.01 Government budget balance % GDP	129	-9.8	
3.02 Gross national savings % GDP	25	29.0	
3.03 Inflation annual % change	71	-0.4	_
3.04 Government debt % GDP	2	3.1	
3.05 Country credit rating 0-100 (best)	n/a	n/a	
4th pillar: Health and primary education	31	6.0	
4.01 Malaria incidence cases/100,000 pop.		6.3	
4.02 Business impact of malaria	n/a	M.F.	
4.02 Business impact of malaria	n/a N/Appl.	M.F. N/Appl.	~
4.03 Tuberculosis incidence cases/100,000 pop.	n/a N/Appl. 79	M.F. N/Appl. 62.0	$\stackrel{\sim}{-}$
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis	n/a N/Appl. 79 n/a	M.F. N/Appl.	<u></u>
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> </ul>	n/a N/Appl. 79 n/a n/a	M.F. N/Appl. 62.0 n/a n/a	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> </ul>	n/a N/Appl. 79 n/a n/a n/a	M.F. N/Appl. 62.0 n/a n/a n/a	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55	M.F. N/Appl. 62.0 n/a n/a n/a 8.6	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39 65	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3 4.5	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39 65 54	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3 4.5 99.1 31.7	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39 65 54 80 36	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3 4.5 99.1 31.7 4.4	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39 65 54 80 36 34	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3 4.5 99.1 31.7 4.4	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	n/a N/Appl. 79 n/a n/a n/a 55 35 26 39 65 54 80 36 34 54	M.F. N/Appl. 62.0 n/a n/a n/a 8.6 78.8 5.0 97.3 4.5 99.1 31.7 4.4 4.7	

	Rank / 138	Value	Trend
	68	4.3	_
6.01 Intensity of local competition	111	4.6	_
6.02 Extent of market dominance	102	3.3	
6.03 Effectiveness of anti-monopoly policy	104	3.3	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	13	4.9 8.7	_
6.06 No. of procedures to start a business	76	7	$\overline{}$
6.07 Time to start a business days	81	14.0	
6.08 Agricultural policy costs	51	4.0	_
6.09 Prevalence of non-tariff barriers	104	4.0	
6.10 Trade tariffs % duty	35	1.7	_
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	110	3.8	_
6.13 Burden of customs procedures	81	3.8	_
6.14 Imports % GDP	80	37.9	~
6.15 Degree of customer orientation	60	4.7	
6.16 Buyer sophistication	103	2.9	
7th pillar: Labor market efficiency	47	4.5	
7.01 Cooperation in labor-employer relations	42	4.7	
7.02 Flexibility of wage determination	25	5.6	
7.03 Hiring and firing practices	71 4	3.7	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	15	5.0	
7.06 Pay and productivity	68	4.0	_
7.07 Reliance on professional management	85	4.0	
7.08 Country capacity to retain talent	52	3.7	
7.09 Country capacity to attract talent	37	3.9	
7.10 Female participation in the labor force ratio to men	96	0.69	
ath pillar: Financial market development	92	3.7	
8.01 Financial services meeting business needs	87	4.0	
8.02 Affordability of financial services 8.03 Financing through local equity market	55 120	4.0 2.6	
8.04 Ease of access to loans	86	3.6	
8.05 Venture capital availability	61	3.0	
8.06 Soundness of banks	91	4.4	
8.07 Regulation of securities exchanges	73	4.2	
8.08 Legal rights index 0-10 (best)	86	4	
🐝 9th pillar: Technological readiness	84	3.6	
9.01 Availability of latest technologies	80	4.5	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	80 110	3.7	
9.04 Internet users % pop.	45	71.2	
9.05 Fixed-broadband Internet subscriptions /100 pop.	76	8.0	
9.06 Internet bandwidth kb/s/user	54	63.1	
9.07 Mobile-broadband subscriptions /100 pop.	134	4.5	
10th pillar: Market size	116	2.7	
10.01 Domestic market size index	124	2.3	
10.02 Foreign market size index	91	4.0	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	109	33.2 60.9	=
11th pillar: Business sophistication			
11.01 Local supplier quantity	<b>84</b> 110	<b>3.7</b> 4.0	
11.02 Local supplier quality	98	3.9	
11.03 State of cluster development	49	3.9	
11.04 Nature of competitive advantage	66	3.5	
11.05 Value chain breadth	98	3.5	
11.06 Control of international distribution	85	3.4	
11.07 Production process sophistication  11.08 Extent of marketing	100 107	3.4	
11.09 Willingness to delegate authority	n/a	n/a	
12th pillar: Innovation	78	3.3	
12.01 Capacity for innovation	100	3.8	
12.02 Quality of scientific research institutions	79	3.7	
12.03 Company spending on R&D	102	2.9	
12.04 University-industry collaboration in R&D	84	3.3	_
12.05 Gov't procurement of advanced tech. products	41	3.6	
12.06 Availability of scientists and engineers	80 53	3.8	
12.07 PCT patent applications applications/million pop.	53	3.3	

# Bulgaria 50<sup>th</sup> / 138

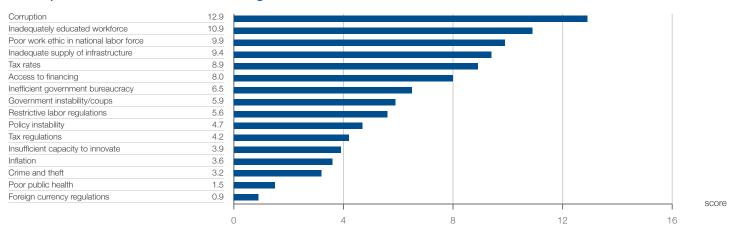
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	< Database (April 2016)	
Population (millions)	7.2	GDP per capita (US\$)	6831.7
GDP (US\$ billions)	49.0	GDP (PPP) % world GDP	0.12

### Performance overview

	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
50	4.4			Rank	<b>62</b> / 144	<b>57</b> / 148	<b>54</b> / 144	<b>54</b> / 140	<b>50</b> / 138		
60	4.7	_		Score	4.3	4.3	4.4	4.3	4.4		
97	3.5										
70	4.0	_									
nt <b>42</b>	5.2	~				lar:	1	2nd pillar:			
n <b>57</b>	5.9				innovat	ion	6	Infrastructure			
44	4.4						5	3rd pilla			
g <b>56</b>	4.6			sop			3	environr			
57	4.4						2	4th p			
54	4.4			Mar	ket size			Healt educ	th and primary ation		
nt <b>59</b>	4.1				9th pillar:			5th pillar:	:		
38	5.1			Tec	hnological readiness			Higher ed and train			
65	3.9						\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:			
ctors 71	3.6					pment 71		Goods market efficiency			
79	3.8	_									
65	3.4				- Dulas	orio 🔲 Eur	ana and Na	orth Amoriac			
,	60 97 70 nt 42 on 57 44 ng 56 57 54 ent 59 38 65 ctors 71	60 4.7 97 3.5 70 4.0 nt 42 5.2 nn 57 5.9 44 4.4 ng 56 4.6 57 4.4 54 4.4 54 4.4 55 3.9 ctors 71 3.6 79 3.8	60 4.7 —  97 3.5 —  70 4.0 —  11 42 5.2 —  12 5.9 —  44 4.4 —  13 56 4.6 —  57 4.4 —  54 4.4 —  13 59 4.1 —  38 5.1 —  65 3.9 —  12 50 3.8 —  13 6 —  14 3.6 —  15 3.8 —  16 3.8 —  17 3.8 —  18 3.8 —  19 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8 —  10 3.8	60 4.7 — 97 3.5 — 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	60 4.7 Score  97 3.5 Score  1 70 4.0 Score  1 42 5.2 Score  1 57 5.9 Score  1 44 4.4 Score  1 54 4.4 Score  1 54 4.4 Score  1 55 4.4 Score  1 56 3.9 Score  1 Tec	60 4.7	60 4.7	60 4.7	Score   4.3   4.3   4.4   4.3		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Bulgaria

## The Global Competitiveness Index in detail

1st pillar: Institutions 1.01 Property rights 1.02 Intellectual property protection			
	97	3.5	
1.00 Intellectual property protection	115	3.7	
1.02 Intellectual property protection	116	3.3	
1.03 Diversion of public funds	94	3.0	
1.04 Public trust in politicians	86	2.7	~
1.05 Irregular payments and bribes	87	3.6	_
1.06 Judicial independence	110	3.0	
1.07 Favoritism in decisions of government officials	97	2.7	~
1.08 Wastefulness of government spending	93	2.6	$\sim$
1.09 Burden of government regulation	66	3.5	
1.10 Efficiency of legal framework in settling disputes	95	3.1	
1.11 Efficiency of legal framework in challenging regs	82	3.2	
1.12 Transparency of government policymaking	111	3.5	~
1.13 Business costs of terrorism	107	4.5	_
1.14 Business costs of crime and violence	97	4.0	
1.15 Organized crime	118	3.7	
1.16 Reliability of police services	105	3.5	
1.17 Ethical behavior of firms	87	3.6	
1.18 Strength of auditing and reporting standards	74	4.4	_
1.19 Efficacy of corporate boards	71	4.4	
1.20 Protection of minority shareholders' interests	89	3.8	
·			_
1.21 Strength of investor protection 0-10 (best)	14	7.2	
♣ 2nd pillar: Infrastructure	70	4.0	
2.01 Quality of overall infrastructure	79	3.9	
2.02 Quality of roads	94	3.4	
2.03 Quality of railroad infrastructure	54	3.1	
2.04 Quality of port infrastructure	70	4.0	
2.05 Quality of air transport infrastructure	77	4.1	$\overline{}$
2.06 Available airline seat kilometers millions/week	77	126.7	~
2.07 Quality of electricity supply	79	4.6	
2.08 Mobile-cellular telephone subscriptions /100 pop.	46	129.3	
2.09 Fixed-telephone lines /100 pop.	44	23.3	_
	42	5.2	~
3.01 Government budget balance % GDP	63	-2.9	$\overline{}$
3.02 Gross national savings % GDP	49	23.5	~
3.03 Inflation annual % change	91	-1.1	~~
			$\sim$
3.04 Government debt % GDP	20	26.9	~
3.05 Country credit rating 0-100 (best)	58		
4th pillar: Health and primary education	57	5.9	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria N/A	Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	57	27.0	_
4.04 Business impact of tuberculosis	54	6.0	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	45	6.0	
4.07 Infant mortality deaths/1,000 live births	58	9.3	_
4.08 Life expectancy years	59	75.4	
4.09 Quality of primary education	67	4.1	_
4.10 Primary education enrollment rate net %	72	94.9	_
⇒ 5th pillar: Higher education and training	56	4.6	
			/
	41	100.9	
5.01 Secondary education enrollment rate gross %	26	70.8	
5.02 Tertiary education enrollment rate $\ensuremath{gross}\ \%$		3.3	_
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	91	4.0	
<ul><li>5.02 Tertiary education enrollment rate gross %</li><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li></ul>	75	4.0	_
<ul><li>5.02 Tertiary education enrollment rate gross %</li><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li><li>5.05 Quality of management schools</li></ul>	75 111	3.6	$\sim$
<ul> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> <li>5.06 Internet access in schools</li> </ul>	75 111 52	3.6 4.6	$\sim$
<ul><li>5.02 Tertiary education enrollment rate gross %</li><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li><li>5.05 Quality of management schools</li></ul>	75 111	3.6	$\left(\begin{array}{c} \\ \\ \\ \end{array}\right)$

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	57	4.4	
6.01 Intensity of local competition	107	4.6	~
6.02 Extent of market dominance	57	3.8	_
6.03 Effectiveness of anti-monopoly policy	74	3.6	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	42 29	4.0	$\overline{}$
6.06 No. of procedures to start a business	29	4	$\stackrel{\sim}{-}$
6.07 Time to start a business days	94	18.0	
6.08 Agricultural policy costs	118	3.2	$\sim$
6.09 Prevalence of non-tariff barriers	84	4.2	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	87	4.3	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	112 77	3.9	
6.14 Imports % GDP	24	69.9	
6.15 Degree of customer orientation	73	4.6	
6.16 Buyer sophistication	82	3.3	
7th pillar: Labor market efficiency	54	4.4	
7.01 Cooperation in labor-employer relations	92	4.2	
7.02 Flexibility of wage determination	71	5.0	
7.03 Hiring and firing practices	60	3.9	$\sim$
7.04 Redundancy costs weeks of salary	19	8.6	
7.05 Effect of taxation on incentives to work	66	3.9	
7.06 Pay and productivity 7.07 Reliance on professional management	67 101	4.0	
7.08 Country capacity to retain talent	125	2.6	
7.09 Country capacity to attract talent	110	2.5	
7.10 Female participation in the labor force ratio to men	35	0.89	
8th pillar: Financial market development	59	4.1	
8.01 Financial services meeting business needs	57	4.5	
8.02 Affordability of financial services	67	3.8	
8.03 Financing through local equity market	75	3.5	_
8.04 Ease of access to loans	61	4.1	
8.05 Venture capital availability	47	3.1	
8.06 Soundness of banks 8.07 Regulation of securities exchanges	107	3.8	
8.08 Legal rights index 0-10 (best)	13	9	
\$\text{\$\sigma}\$ 9th pillar: Technological readiness	38	5.1	
9.01 Availability of latest technologies	63	4.9	
9.02 Firm-level technology absorption	56	4.7	
9.03 FDI and technology transfer	44	4.7	
9.04 Internet users % pop.	68	56.7	~
9.05 Fixed-broadband Internet subscriptions /100 pop.	41	22.4	
9.06 Internet bandwidth kb/s/user	23	145.2	
9.07 Mobile-broadband subscriptions /100 pop.	27	81.3	
10th pillar: Market size	65	3.9	
10.01 Domestic market size index	71	3.5	
10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions	56 70	4.8	
10.04 Exports % GDP	19	68.7	
3 11th pillar: Business sophistication	79	3.8	
11.01 Local supplier quantity	78	4.4	
11.02 Local supplier quality	46	4.6	
11.03 State of cluster development	78	3.6	
11.04 Nature of competitive advantage	87	3.2	
11.05 Value chain breadth	62	3.8	_
11.06 Control of international distribution	76	3.5	
11.07 Production process sophistication	68	3.8	_
11.08 Extent of marketing 11.09 Willingness to delegate authority	112 119	3.9	_
N.			
12th pillar: Innovation	<b>65</b>	3.4	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	59 64	4.3	
12.03 Company spending on R&D	50	3.5	_
12.04 University-industry collaboration in R&D	74	3.4	
12.05 Gov't procurement of advanced tech. products	64	3.3	
12.06 Availability of scientists and engineers	71	3.9	
12.07 PCT patent applications applications/million pop.	45	7.0	

# **Burundi** 135<sup>th</sup> / 138

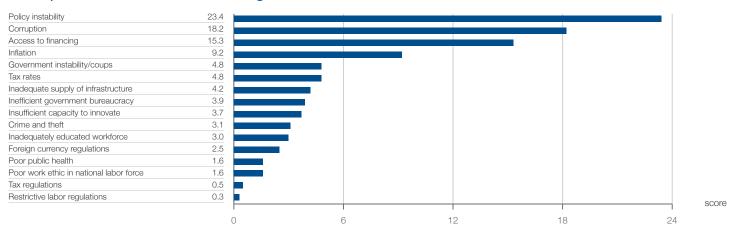
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	9.4	GDP per capita (US\$)	305.8					
GDP (US\$ billions)	2.9	GDP (PPP) % world GDP	0.01					

### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	135	3.1 —		Rank	<b>144</b> / 144	<b>146</b> / 148	<b>139</b> / 144	<b>136</b> / 140	<b>135</b> / 138	
Subindex A: Basic requirements	130	3.3		Score	2.8	2.9	3.1	3.1	3.1	
1st pillar: Institutions	134	2.9								
♣♣ 2nd pillar: Infrastructure	134	1.9 —					1st pillar: stitutions			
	t <b>124</b>	3.5		12th pillar: 2nd pilla						
3 4th pillar: Health and primary education	n <b>110</b>	4.8			Innov	6	Infrastructure			
Subindex B: Efficiency enhancers	137	2.7			11th pillar: Business	//	5	3rd pilla	ar: economic	
🦈 5th pillar: Higher education and trainin	g <b>134</b>	2.3 —		S	sophistication		2	environ		
6th pillar: Goods market efficiency	130	3.6 —			10th pillar:		20		pillar:	
7th pillar: Labor market efficiency	78	4.1		IV	flarket size				Ith and primary cation	
8th pillar: Financial market development	nt <b>135</b>	2.6			9th pillar:			5th pilla	r:	
% 9th pillar: Technological readiness	137	2.0 —			Technological readiness			Higher e and train	ducation ning	
10th pillar: Market size	135	1.7				8th pillar:		6th pillar:		
Subindex C: Innovation and sophistication fac	tors 134	2.8			Financia deve	lopment	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	135	3.1 —	-	Labor market efficiency						
12th pillar: Innovation	131	2.5				Burundi 📗	Sub-Sahara	an Africa		

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Burundi

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	134	2.9	
1.01 Property rights	135	2.8	
1.02 Intellectual property protection	136	2.7	
1.03 Diversion of public funds	131	2.1	_
1.04 Public trust in politicians	88	2.6	_
1.05 Irregular payments and bribes	115	3.0	
1.06 Judicial independence	135	1.7	
1.07 Favoritism in decisions of government officials	107	2.5	
1.08 Wastefulness of government spending	116	2.3	
1.09 Burden of government regulation	102	3.0	
1.10 Efficiency of legal framework in settling disputes	104	3.0	
1.11 Efficiency of legal framework in challenging regs	113	2.7	
1.12 Transparency of government policymaking	133	2.8	
1.13 Business costs of terrorism	108	4.4	
1.14 Business costs of crime and violence	119	3.3	_
1.15 Organized crime	124	3.3	
1.16 Reliability of police services	136	2.2	
1.17 Ethical behavior of firms	129	2.9	
1.18 Strength of auditing and reporting standards	115	3.8	
1.19 Efficacy of corporate boards	76	4.8	
1.20 Protection of minority shareholders' interests	113	3.5	
1.21 Strength of investor protection 0-10 (best)	96	4.7	
4→ 2nd pillar: Infrastructure	134	1.9	_
2.01 Quality of overall infrastructure	133	2.2	
2.02 Quality of roads	117	2.9	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	123	2.3	$\overline{}$
2.05 Quality of air transport infrastructure	134	2.6	
2.06 Available airline seat kilometers millions/week	136	1.4	~
2.07 Quality of electricity supply	129	2.1	
2.08 Mobile-cellular telephone subscriptions /100 pop.	134	46.2	
2.09 Fixed-telephone lines /100 pop.	132	0.2	_
	124	3.5	
3.01 Government budget balance % GDP	118	-6.9	
3.02 Gross national savings % GDP	137	-4.4	~
3.03 Inflation annual % change	105	5.6	
3.04 Government debt % GDP	47	38.4	
3.05 Country credit rating 0-100 (best)	117	00.4	
		4.0	
4th pillar: Health and primary education	110	4.8	
4.01 Malaria incidence cases/100,000 pop.		12942.8	~
4.02 Business impact of malaria	64	3.3	
4.03 Tuberculosis incidence cases/100,000 pop.	99	126.0	^
		3.9	
•	126		
•	126 106	1.1	$\overline{}$
4.05 HIV prevalence % adult pop.			$\geq$
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	106	1.1	~
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	106 121	1.1 3.9	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	106 121 126	1.1 3.9 54.1	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	106 121 126 131	1.1 3.9 54.1 56.7	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	106 121 126 131 125	1.1 3.9 54.1 56.7 2.7	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  \$\infty\$ 5th pillar: Higher education and training	106 121 126 131 125 64	1.1 3.9 54.1 56.7 2.7 95.4	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	106 121 126 131 125 64 134	1.1 3.9 54.1 56.7 2.7 95.4 <b>2.3</b>	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  \$\iff \text{5th pillar: Higher education and training}}\$ 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	106 121 126 131 125 64 134 130 130	1.1 3.9 54.1 56.7 2.7 95.4 <b>2.3</b> 37.9 4.4	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  \$\infty\$ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	106 121 126 131 125 64 134 130 130	1.1 3.9 54.1 56.7 2.7 95.4 <b>2.3</b> 37.9 4.4 2.7	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  \$\infty\$ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	106 121 126 131 125 64 <b>134</b> 130 130 125 94	1.1 3.9 54.1 56.7 2.7 95.4 2.3 37.9 4.4 2.7 3.6	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	106 121 126 131 125 64 134 130 130 125 94	1.1 3.9 54.1 56.7 2.7 95.4 <b>2.3</b> 37.9 4.4 2.7 3.6 3.6	_
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	106 121 126 131 125 64 <b>134</b> 130 130 125 94 114	1.1 3.9 54.1 56.7 2.7 95.4 2.3 37.9 4.4 2.7 3.6 3.6	_
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	106 121 126 131 125 64 134 130 130 125 94	1.1 3.9 54.1 56.7 2.7 95.4 <b>2.3</b> 37.9 4.4 2.7 3.6 3.6	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	130	3.6	
6.01 Intensity of local competition	123	4.4	
6.02 Extent of market dominance	85	3.5	
6.03 Effectiveness of anti-monopoly policy	109	3.2	
6.04 Effect of taxation on incentives to invest	121 81	2.9	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	11	40.3	_
6.07 Time to start a business days	15	4.0	
6.08 Agricultural policy costs	135	2.6	_
6.09 Prevalence of non-tariff barriers	130	3.4	
6.10 Trade tariffs % duty	98	9.6	~~
6.11 Prevalence of foreign ownership	134	2.9	
6.12 Business impact of rules on FDI	132	3.2	
6.13 Burden of customs procedures	119	3.3	
6.14 Imports % GDP	92	34.5	~
6.15 Degree of customer orientation	122	3.9	$\sim$
6.16 Buyer sophistication	138	1.8	
7th pillar: Labor market efficiency	78	4.1	
7.01 Cooperation in labor-employer relations	114	3.8	
7.02 Flexibility of wage determination	18	5.8	
7.03 Hiring and firing practices	117	3.2	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	68 108	15.9	
7.06 Pay and productivity	134	2.9	
7.07 Reliance on professional management	128	3.3	
7.08 Country capacity to retain talent	131	2.2	
7.09 Country capacity to attract talent	134	1.8	
7.10 Female participation in the labor force ratio to men	4	1.03	
8th pillar: Financial market development	135	2.6	
8.01 Financial services meeting business needs	134	2.7	
8.02 Affordability of financial services	109	3.2	
8.03 Financing through local equity market	131	2.3	
8.04 Ease of access to loans	133	2.4	_
8.05 Venture capital availability	114	2.2	—
8.06 Soundness of banks	131	3.1	
8.07 Regulation of securities exchanges	134	2.5	
8.08 Legal rights index 0-10 (best)	108	2	
% 9th pillar: Technological readiness	137	2.0	
9.01 Availability of latest technologies	137	2.9	
9.02 Firm-level technology absorption	138	2.9	
9.03 FDI and technology transfer	132	3.2	
9.04 Internet users % pop.	134	4.9	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	118	0.0 5.7	
9.07 Mobile-broadband subscriptions /100 pop.	131	7.6	
10th pillar: Market size			
•	135	1.7	
10.01 Domestic market size index 10.02 Foreign market size index	132 138	1.7	_
10.03 GDP (PPP) PPP \$ billions	132	7.7	
10.04 Exports % GDP	138	5.0	
211th pillar: Business sophistication	135	3.1	
11.01 Local supplier quantity	134	3.5	
11.02 Local supplier quality	132	3.3	
11.03 State of cluster development	128	2.9	_
11.04 Nature of competitive advantage	115	2.8	~
11.05 Value chain breadth	120	3.2	
11.06 Control of international distribution	117	3.0	
11.07 Production process sophistication	132	2.6	
11.08 Extent of marketing	134	3.4	
11.09 Willingness to delegate authority	133	2.8	
💥 12th pillar: Innovation	131	2.5	
12.01 Capacity for innovation	133	3.2	
12.02 Quality of scientific research institutions	136	2.2	
12.03 Company spending on R&D	125	2.6	
12.04 University-industry collaboration in R&D	115	2.8	
12.05 Gov't procurement of advanced tech. products	111	2.7	
12.06 Availability of scientists and engineers	122	3.2	
12.07 PCT patent applications applications/million pop.	121	0.0	

### 2016-2017 edition

Cambodia 89th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)						
Population (millions)	15.5	GDP per capita (US\$)	1168.0				
GDP (US\$ billions)	18.2	GDP (PPP) % world GDP	0.05				

### Performance overview

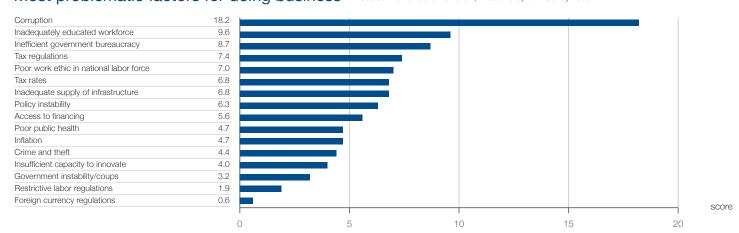
	Rank / 138	Score (1-7) Tre	nd Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	89	4.0 —		Rank	<b>85</b> / 144	<b>88</b> / 148	<b>95</b> / 144	<b>90</b> / 140	<b>89</b> / 138	
Subindex A: Basic requirements	96	4.2 —	_ ====	Score	4.0	4.0	3.9	3.9	4.0	
1st pillar: Institutions	104	3.5	_							
♣ 2nd pillar: Infrastructure	106	3.2	_				1st pillar:			
3rd pillar: Macroeconomic environme	nt <b>50</b>	5.0 —			12th pill	lar:	<u> </u>	2nd pillar:		
3 4th pillar: Health and primary education	on <b>103</b>	5.2 —		Innovation			6	Infrastructure		
Subindex B: Efficiency enhancers	97	3.7			11th pillar: Business		5	3rd pilla	ır: conomic	
🦈 5th pillar: Higher education and traini	ng <b>124</b>	2.9	_ ====	sol	phistication		1	environ		
6th pillar: Goods market efficiency	76	4.2 —			th pillar:		2		oillar:	
7th pillar: Labor market efficiency	58	4.4		Ma	rket size				th and primary cation	
8th pillar: Financial market development	ent 63	4.1	_ ===-1		9th pillar:	1		5th pillar		
্ব্যুগ্ন 9th pillar: Technological readiness	98	3.3 —		Te	Technological readiness			Higher e and train		
್ಘೆ 10th pillar: Market size	86	3.3 —				pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 118	3.2 —	_		Financial n develo	pment 7	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	114	3.5	_	Labor market efficiency						
* 12th pillar: Innovation	118	2.8			Car	nbodia	East Asia a	and Pacific		

Cambodia ranks 89th, up one position from last year. Among Asian nations, it is the one that has posted the largest GCI score improvement—from 3.5 to 4.0-since 2007. Despite the positive trend, the challenges are many and significant. Cambodia ranks no better than 50th in any of the 12 pillars of the Index; in half of them it sits beyond the 100th mark. Of particular concern is its mediocre performance in three of the four areas that constitute the basic drivers of competitiveness: institutions (104th, up seven), infrastructure

(106th, down five), and health and primary education (103rd, down 16). Moreover, Cambodia ranks 124th in higher education and training, its poorest performance in any pillar. It is estimated that secondary education enrollment is around 50 percent. With a median age of 23.8, Cambodia is home to one of the youngest populations in Asia. Ensuring access to quality of education for all should therefore be a policy priority.

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Cambodia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	104	3.5	~
1.01 Property rights	106	3.8	~
1.02 Intellectual property protection	130	3.0	_
1.03 Diversion of public funds	68	3.5	~
1.04 Public trust in politicians	62	3.1	~
1.05 Irregular payments and bribes	114	3.0	_
1.06 Judicial independence	123	2.8	_
1.07 Favoritism in decisions of government officials	76	3.0	~
1.08 Wastefulness of government spending	104	2.5	\
1.09 Burden of government regulation	65	3.5	_
1.10 Efficiency of legal framework in settling disputes	115	2.9	_
1.11 Efficiency of legal framework in challenging regs	111	2.7	_
1.12 Transparency of government policymaking	125	3.3	\
.13 Business costs of terrorism	95	4.8	~
.14 Business costs of crime and violence	84	4.2	$\sim$
.15 Organized crime	86	4.4	~
1.16 Reliability of police services	120	3.0	_
.17 Ethical behavior of firms	74	3.8	
.18 Strength of auditing and reporting standards	130	3.5	_
.19 Efficacy of corporate boards	115	4.3	_
.20 Protection of minority shareholders' interests	112	3.6	_
.21 Strength of investor protection 0-10 (best)	94	4.8	_
↑↑ 2nd pillar: Infrastructure	106	3.2	
•			_
2.01 Quality of overall infrastructure 2.02 Quality of roads	95 93	3.4	_
,		1.6	$\overline{}$
2.03 Quality of railroad infrastructure 2.04 Quality of port infrastructure	98 76		_
, ,		3.9	$\overline{}$
2.05 Quality of air transport infrastructure	99	3.9	_
2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply	106	3.3	
2.08 Mobile-cellular telephone subscriptions /100 pop.	35	133.0	$\sim$
2.09 Fixed-telephone lines /100 pop.	116	1.6	_
3rd pillar: Macroeconomic environment	50	5.0	
3.01 Government budget balance % GDP	14	0.1	$\sim$
3.02 Gross national savings % GDP	119	11.3	_ \
3.03 Inflation annual % change	1	1.2	_
3.04 Government debt % GDP	29	33.6	_
8.05 Country credit rating 0-100 (best)	101		
4th pillar: Health and primary education	103	5.2	_
I.01 Malaria incidence cases/100,000 pop.	39	502.3	
1.02 Business impact of malaria	43	4.5	
1.03 Tuberculosis incidence cases/100,000 pop.	131	390.0	_
1.04 Business impact of tuberculosis	117	4.2	_
1.05 HIV prevalence % adult pop.	92	0.6	_
4.06 Business impact of HIV/AIDS	110	4.4	_
1.07 Infant mortality deaths/1,000 live births	98	24.6	
1.08 Life expectancy years	105	68.2	_
1.09 Quality of primary education	110	3.1	_
1.10 Primary education enrollment rate net %	74	94.7	
	124	2.9	
5.01 Secondary education enrollment rate gross %	119	45.1	<u> </u>
5.02 Tertiary education enrollment rate gross %	104	15.9	
5.03 Quality of the education system	87	3.4	\
5.04 Quality of math and science education	113	3.2	_
5.05 Quality of management schools	128	3.2	_
5.06 Internet access in schools	108	3.6	_
5.07 Local availability of specialized training services	115	3.6	_

5.08 Extent of staff training

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	76	4.2	
6.01 Intensity of local competition	98	4.7	_
6.02 Extent of market dominance	78	3.6	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	54	3.8	
6.05 Total tax rate % profits	63 15	3.7	_
6.06 No. of procedures to start a business	76	7	$\overline{}$
6.07 Time to start a business days	136	87.0	
6.08 Agricultural policy costs	85	3.6	_
6.09 Prevalence of non-tariff barriers	86	4.2	
6.10 Trade tariffs % duty	96	9.1	<u>~</u>
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	55 80	4.7	
6.13 Burden of customs procedures	127	3.1	
6.14 Imports % GDP	13	89.7	
6.15 Degree of customer orientation	79	4.5	$\overline{}$
6.16 Buyer sophistication	59	3.5	$\overline{}$
7th pillar: Labor market efficiency	58	4.4	
7.01 Cooperation in labor-employer relations	70	4.4	
7.02 Flexibility of wage determination	104	4.4	
7.03 Hiring and firing practices	32	4.3	
7.04 Redundancy costs weeks of salary	85	19.3	
7.05 Effect of taxation on incentives to work 7.06 Pay and productivity	73 63	3.8	
7.07 Reliance on professional management	98	3.8	
7.08 Country capacity to retain talent	56	3.7	$\sim$
7.09 Country capacity to attract talent	56	3.6	
7.10 Female participation in the labor force ratio to men	43	0.88	
8th pillar: Financial market development	63	4.1	
8.01 Financial services meeting business needs	74	4.1	
8.02 Affordability of financial services	79	3.6	
8.03 Financing through local equity market	132	2.3	
8.04 Ease of access to loans	76	3.8	
8.05 Venture capital availability 8.06 Soundness of banks	66 92	2.9	
8.07 Regulation of securities exchanges	117	3.4	
8.08 Legal rights index 0-10 (best)	4	11	
ু 9th pillar: Technological readiness	98	3.3	
9.01 Availability of latest technologies	100	4.2	
9.02 Firm-level technology absorption	99	4.2	_
9.03 FDI and technology transfer	53	4.6	
9.04 Internet users % pop.	116	19.0	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	115	0.5	
9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	94 78	17.8 42.8	$\rightarrow$
10th pillar: Market size			
10.01 Domestic market size index	<b>86</b> 94	<b>3.3</b> 2.9	
10.02 Foreign market size index	71	4.4	
10.03 GDP (PPP) PPP \$ billions	94	54.2	_
10.04 Exports % GDP	13	86.7	~
3 11th pillar: Business sophistication	114	3.5	~
11.01 Local supplier quantity	125	3.7	
11.02 Local supplier quality	125	3.5	
11.03 State of cluster development	46	3.9	
11.04 Nature of competitive advantage	97	3.0	
11.05 Value chain breadth	104	3.4	$\sim$
11.06 Control of international distribution  11.07 Production process sophistication	131 117	2.8	_
11.08 Extent of marketing	85	4.2	
11.09 Willingness to delegate authority	103	3.4	~
* 12th pillar: Innovation	118	2.8	
12.01 Capacity for innovation	115	3.6	
12.02 Quality of scientific research institutions	123	2.8	_
12.03 Company spending on R&D	84	3.1	
12.04 University-industry collaboration in R&D	102	3.1	_
12.05 Gov't procurement of advanced tech. products	95	2.9	_
12.06 Availability of scientists and engineers	124	3.1	~
12.07 PCT patent applications applications/million pop.	109	0.0	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

3.5 -

# Cameroon 119<sup>th</sup> / 138

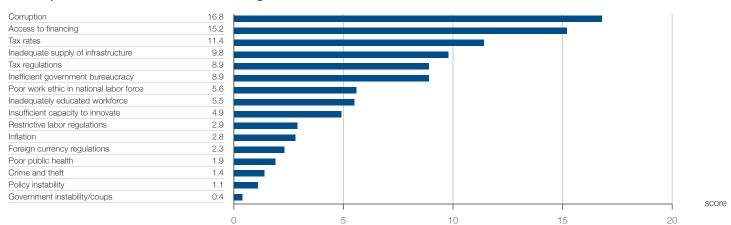
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outloo	k Database (April 2016)	
Population (millions)	23.1	GDP per capita (US\$)	1232.4
GDP (US\$ billions)	28.5	GDP (PPP) % world GDP	0.06

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	119	3.6	-	Rank	<b>112</b> / 144	<b>115</b> / 148	<b>116</b> / 144	<b>114</b> / 140	<b>119</b> / 138	
Subindex A: Basic requirements	119	3.6		Score	3.7	3.7	3.7	3.7	3.6	
1st pillar: Institutions	101	3.5								
♣♣ 2nd pillar: Infrastructure	131	2.2					1st pillar:			
	nt <b>95</b>	4.2			12th	oillar:	1	2nd pillar:		
3 4th pillar: Health and primary education	on <b>112</b>	4.7			Innov	ation	6	Infrastructure		
Subindex B: Efficiency enhancers	114	3.5			11th pillar: Business	//	5	3rd pilla	ar: economic	
🥞 5th pillar: Higher education and training	ng <b>105</b>	3.4 —	-	S	sophistication		3	environ		
6th pillar: Goods market efficiency	109	4.0			10th pillar:		28		pillar:	
7th pillar: Labor market efficiency	76	4.2		IV	flarket size				Ith and primary cation	
8th pillar: Financial market development	ent <b>91</b>	3.7			9th pillar:	A CONTRACTOR OF THE PARTY OF TH		5th pilla	r:	
ংঠি 9th pillar: Technological readiness	124	2.6			Technological readiness			Higher e and train	ducation ning	
र्भे 10th pillar: Market size	85	3.3 —				oth pillar:		6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 103	3.3 —			Financia deve	lopment	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	112	3.5	-				bor market efficiency			
* 12th pillar: Innovation	90	3.2				ameroon	Sub-Saha	ran Africa		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Cameroon

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	101	3.5	_
1.01 Property rights	85	4.1	
1.02 Intellectual property protection	60	4.3	_
1.03 Diversion of public funds	126	2.3	
1.04 Public trust in politicians	72	3.0	_
1.05 Irregular payments and bribes	123	2.9	_
1.06 Judicial independence	111	3.0	
1.07 Favoritism in decisions of government officials	98	2.7	_
1.08 Wastefulness of government spending	85	2.8	
1.09 Burden of government regulation	78	3.4	
1.10 Efficiency of legal framework in settling disputes	66	3.6	
1.11 Efficiency of legal framework in challenging regs	71	3.4	
1.12 Transparency of government policymaking	67	4.1	_
1.13 Business costs of terrorism	124	3.6	_
1.14 Business costs of crime and violence	103	3.9	
1.15 Organized crime	95	4.3	
1.16 Reliability of police services	69	4.3	
1.17 Ethical behavior of firms	118	3.2	_
	119	3.7	_
1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards			
,	69	4.9	
1.20 Protection of minority shareholders' interests	75		_
1.21 Strength of investor protection 0-10 (best)	108	4.3	
4 2nd pillar: Infrastructure	131	2.2	
2.01 Quality of overall infrastructure	134	2.2	_
2.02 Quality of roads	130	2.5	
2.03 Quality of railroad infrastructure	82	2.4	_
2.04 Quality of port infrastructure	112	3.0	
2.05 Quality of air transport infrastructure	130	2.7	_
2.06 Available airline seat kilometers millions/week	97	58.1	_
2.07 Quality of electricity supply	128	2.1	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	127	71.8	
2.09 Fixed-telephone lines /100 pop.	106	4.5	_
	95	4.2	~
3.01 Government budget balance % GDP	109	-5.8	~
3.02 Gross national savings % GDP	92	16.0	_
3.03 Inflation annual % change	1	2.8	$\sim$
3.04 Government debt % GDP	28	33.5	
3.05 Country credit rating 0-100 (best)	96	-	
		4.7	
4th pillar: Health and primary education	112	4.7	_
4.01 Malaria incidence cases/100,000 pop.		22834.0	$\sim$
4.02 Business impact of malaria	55	3.8	_
4.03 Tuberculosis incidence cases/100,000 pop.	117	220.0	/
4.04 Business impact of tuberculosis	121	4.1	_
4.05 HIV prevalence % adult pop.	126	4.8	$\sim$
4.06 Business impact of HIV/AIDS	118	4.0	_
4.07 Infant mortality deaths/1,000 live births	128	57.1	_
4.08 Life expectancy years	132	55.5	
4.09 Quality of primary education	61	4.2	_
4.10 Primary education enrollment rate net %	94	91.6	
⇒ 5th pillar: Higher education and training	105	3.4	
5.01 Secondary education enrollment rate gross %	113	56.4	_
5.02 Tertiary education enrollment rate gross %	111	11.9	^
	79	3.6	$\sim$
5.03 Quality of the education system	63	4.3	_
	00		
5.04 Quality of math and science education	47	4.6	
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 6.06 Internet access in schools		4.6 3.8	
5.04 Quality of math and science education 5.05 Quality of management schools	47		

	Rank / 138	Value	Trend
€ 6th pillar: Goods market efficiency	109	4.0	
6.01 Intensity of local competition	88	4.8	
6.02 Extent of market dominance	49	3.9	~
6.03 Effectiveness of anti-monopoly policy	90	3.4	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	105	3.2 48.8	
6.06 No. of procedures to start a business	104	48.8	
6.07 Time to start a business days	87	15.0	
6.08 Agricultural policy costs	78	3.7	
6.09 Prevalence of non-tariff barriers	131	3.3	_
6.10 Trade tariffs % duty	132	14.6	$\sim$
6.11 Prevalence of foreign ownership	64	4.5	
6.12 Business impact of rules on FDI	83	4.4	
6.13 Burden of customs procedures 6.14 Imports % GDP	108 111	3.4	$\overline{}$
6.15 Degree of customer orientation	94	4.3	_
6.16 Buyer sophistication	123	2.7	
7th pillar: Labor market efficiency	76	4.2	
7.01 Cooperation in labor-employer relations	100	4.1	
7.02 Flexibility of wage determination	79	4.9	
7.03 Hiring and firing practices	46	4.1	_
7.04 Redundancy costs weeks of salary	88	19.9	
7.05 Effect of taxation on incentives to work	34	4.4	
7.06 Pay and productivity	115	3.4	$\sim$
7.07 Reliance on professional management	125	3.3	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	119 108	2.6	
7.10 Female participation in the labor force ratio to men	44	0.88	
8th pillar: Financial market development	91	3.7	
8.01 Financial services meeting business needs	91	4.0	
8.02 Affordability of financial services	103	3.2	
8.03 Financing through local equity market	86	3.3	
8.04 Ease of access to loans	98	3.4	
8.05 Venture capital availability	103	2.4	
8.06 Soundness of banks	93	4.4	
8.07 Regulation of securities exchanges	101	3.8	
8.08 Legal rights index 0-10 (best)	46	6	
9th pillar: Technological readiness	124	2.6	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	120 110	3.8	
9.03 FDI and technology transfer	117	4.0 3.6	
9.04 Internet users % pop.	112	20.7	
9.05 Fixed-broadband Internet subscriptions /100 pop.	131	0.1	
9.06 Internet bandwidth kb/s/user	137	1.0	
9.07 Mobile-broadband subscriptions /100 pop.	135	4.3	
10th pillar: Market size	85	3.3	
10.01 Domestic market size index	83	3.2	
10.02 Foreign market size index	105	3.7	
10.03 GDP (PPP) PPP \$ billions	86	72.6	=
10.04 Exports % GDP	120	17.8	
11th pillar: Business sophistication	112	3.5	
11.01 Local supplier quantity	101	4.2	
11.02 Local supplier quality 11.03 State of cluster development	104	3.8	
11.04 Nature of competitive advantage	105 120	2.7	
11.05 Value chain breadth	99	3.5	_
11.06 Control of international distribution	99	3.2	_
11.07 Production process sophistication	121	2.9	
11.08 Extent of marketing	51	4.6	
11.09 Willingness to delegate authority	107	3.4	
💥 12th pillar: Innovation	90	3.2	
12.01 Capacity for innovation	44	4.4	_
12.02 Quality of scientific research institutions	88	3.6	
12.03 Company spending on R&D	85	3.1	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	91 91	3.2	$\sim$
12.06 Availability of scientists and engineers	110	3.4	$\overline{}$
12.07 PCT patent applications applications/million pop.	110	0.0	

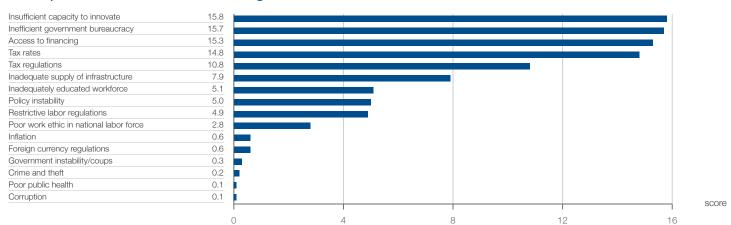
# Canada 15th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	x Database (April 2016)	
Population (millions)	35.8	GDP per capita (US\$)	43332.0
GDP (US\$ billions)	1552.4	GDP (PPP) % world GDP	1.44

### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	15	5.3			Rank	<b>14</b> / 144	<b>14</b> / 148	<b>15</b> / 144	<b>13</b> / 140	<b>15</b> / 138	
Subindex A: Basic requirements	17	5.7			Score	5.3	5.2	5.2	5.3	5.3	
1st pillar: Institutions	18	5.4	_								
1 2nd pillar: Infrastructure	15	5.7						st pillar:			
	nt <b>41</b>	5.2	_			12th pil Innovat	lar:	1	2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	on <b>9</b>	6.6		1		innovat	ion	6			
Subindex B: Efficiency enhancers	6	5.4	_			11th pillar: Business		5	3rd pilla		
5th pillar: Higher education and training	g <b>19</b>	5.5	_		sop	histication		3	Macroeconomic environment		
	17	5.1				th pillar:		2		oillar:	
7th pillar: Labor market efficiency	8	5.3		1	Mar	ket size				Ith and primary cation	
8th pillar: Financial market developme	nt <b>7</b>	5.3	_	1		9th pillar:			5th pillar		
% 9th pillar: Technological readiness	21	5.8	_	1	Tec	chnological readiness	\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \		Higher e and train	ducation ning	
10th pillar: Market size	15	5.4		1			pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:		
Subindex C: Innovation and sophistication fac	ctors 25	4.7	_			Financial r develo	pment 7	th pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	24	4.9	_					or market ficiency			
★ 12th pillar: Innovation	24	4.6	_			Cana	ido 🗏 Eur	one and Ne	rth America		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Canada

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	18	5.4	_
1.01 Property rights	14	5.9	
1.02 Intellectual property protection	15	5.9	
1.03 Diversion of public funds	21	5.3	
1.04 Public trust in politicians	20	4.7	_
1.05 Irregular payments and bribes	21	5.9	
1.06 Judicial independence	13	6.1	_
1.07 Favoritism in decisions of government officials	31	4.0	_
1.08 Wastefulness of government spending	23	4.1	_
1.09 Burden of government regulation	40	3.8	
1.10 Efficiency of legal framework in settling disputes	20	5.0	_
1.11 Efficiency of legal framework in challenging regs	19	4.8	_
1.12 Transparency of government policymaking	16	5.4	
1.13 Business costs of terrorism	67	5.3	
1.14 Business costs of crime and violence	36	5.3	
1.15 Organized crime	44	5.4	
1.16 Reliability of police services	10	6.3	
1.17 Ethical behavior of firms	18	5.5	
1.18 Strength of auditing and reporting standards	8	6.2	
1.19 Efficacy of corporate boards	16	5.9	
1.20 Protection of minority shareholders' interests	10	5.3	
1.21 Strength of investor protection 0-10 (best)	6	7.7	
			_
↑↑ 2nd pillar: Infrastructure	15	5.7	_
2.01 Quality of overall infrastructure	21	5.2	_
2.02 Quality of roads	22	5.3	_
2.03 Quality of railroad infrastructure	18	4.8	
2.04 Quality of port infrastructure	19	5.4	
2.05 Quality of air transport infrastructure	16	5.8	
2.06 Available airline seat kilometers millions/week	11	3831.3	
2.07 Quality of electricity supply	16	6.5	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	119	81.9	$\prec$
2.09 Fixed-telephone lines /100 pop.	14	44.3	
3rd pillar: Macroeconomic environment	41	5.2	
3.01 Government budget balance % GDP	39	-1.7	
3.02 Gross national savings % GDP	67	20.5	
3.03 Inflation annual % change	1	1.1	$\sim$
3.04 Government debt % GDP	120	91.5	~~
3.05 Country credit rating 0-100 (best)	8		
4th pillar: Health and primary education	9	6.6	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	8	5.2	_
4.04 Business impact of tuberculosis	20	6.6	_
4.05 HIV prevalence % adult pop.	60	0.3	
4.06 Business impact of HIV/AIDS	27	6.3	
4.07 Infant mortality deaths/1,000 live births	32	4.3	_
4.08 Life expectancy years	13	82.0	_
4.09 Quality of primary education	13	5.5	
4.10 Primary education enrollment rate net %	9	99.5	~
⇒ 5th pillar: Higher education and training	19	5.5	
5.01 Secondary education enrollment rate gross %	18	109.9	_/
5.02 Tertiary education enrollment rate gross %	45	58.9	_
5.03 Quality of the education system	15	5.2	
5.04 Quality of math and science education	13	5.3	
5.05 Quality of management schools	8	5.7	_
5.06 Internet access in schools	15	5.8	_
5.07 Local availability of specialized training services	9	5.8	_
5.08 Extent of staff training	29	4.6	<u></u>
· ·	_		

### 6th pillar. Goods market efficiency		Rank / 138	Value	Trend
6.02 Extent of market dominance 6.03 Effectiveness of anti-monopoly policy 6.05 Total tax rate % profits 6.06 Total tax rate % profits 6.06 No. of procedures to start a business 6.07 Time to start a business 6.08 A. of procedures to start a business 6.09 Frovalence of start a business 6.09 Prevalence of non-tariff barriers 6.09 Prevalence of non-tariff barriers 6.01 Trade tariffs % duly 6.00 Prevalence of fron-tariff barriers 6.10 Trade tariffs % duly 6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI 6.13 Burden of customs procedures 6.14 Imports ≪ GDP 6.15 Buyer sophistication 6.16 Degree of customer orientation 6.17 Thy pillar: Labor market efficiency 7.10 Looperation in labor-employer relations 7.11 Cooperation in labor-employer relations 7.12 Flexibility of wage determination 7.13 Hiring and firing practices 7.14 Redundancy costs weeks of salary 7.15 Effect of taxation on incentives to work 7.16 Effect of taxation on incentives to work 7.17 Explaince on professional management 7.18 Flexibility of trade taxation on incentives to work 7.19 Fallance on professional management 7.10 Fallance participation in the labor force ratio to men 7.10 Fallance participation in the labor force ratio to men 8.10 Flancal participation in the labor force ratio to men 8.11 Flancalia services meeting business needs 8.12 A. 7 8.03 Financing through local equity market 8.04 Flancalia flance on professional management 9.05 Flancalia market development 9.06 Ventrue capacity to extract talent 9.07 Flancalia market development 9.08 Flancalia flance on professional management 9.09 Flancalia market development 9.09 Flancalia market development 9.00 Flancalia market development	6th pillar: Goods market efficiency	17	5.1	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest 6.06 Intel tax rate % profits 6.06 No. of procedures to start a business 6.07 Time to start a business 6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers 6.09 Prevalence of non-tariff barriers 6.09 Prevalence of foreign ownership 6.10 Trade tariffs % duty 6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI 6.13 Burden of customs procedures 6.14 Imports % GDP 6.15 Buyer of customs procedures 6.16 Degree of customer orientation 6.17 Experiment of customs procedures 6.18 Eugen of customs procedures 6.19 Experiment of customs procedures 6.10 Experiment of customs procedures 6.10 Experiment of customs procedures 6.11 Experiment of customs procedures 6.12 Experiment of customs procedures 6.13 Eugen of customer orientation 6.14 Imports % GDP 6.15 Experiment of customs orientation 6.16 Experiment of customs orientation 6.17 Experiment of customs orientation 6.18 Experiment of customs orientation 6.19 Experiment of customs orientation 6.10 Experiment of customs orientation 6.10 Experiment of customs orientation 6.11 Experiment of customs orientation 6.12 Experiment of customs orientation 6.13 Experiment of customs orientation 7.05 Effect of taxation on incentives to work 7.06 Experiment of customs or customs o	6.01 Intensity of local competition	32	5.4	
6.05 Total tax rate % profils 6.05 Total tax rate % profils 6.06 No. of procedures to start a business 6.07 Time to start a business days 6.07 Time to start a business days 6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers 6.09 Prevalence of non-tariff barriers 6.10 Trade tariffs % duty 6.10 Trade tariffs % duty 6.11 Prevalence of foreign ownership 1.15 5.5 6.12 Business impact of rules on FDI 6.18 Business impact of rules on FDI 6.18 Business impact of rules on FDI 6.19 Business procedures 6.10 Trade tariffs % GDP 6.14 Imports % GDP 7.01 Cooperation in labor-employer relations 7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination 7.03 Hring and firing practices 7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work 7.06 Pay and productivity 7.07 Reliance on professional management 7.08 Country capacity to attract talent 7.09 Country capacity to attract talent 7.09 Country capacity to tretain talent 7.09 Country capacity to tretain talent 7.00 Country capacity to tretain talent 7.01 Female participation in the labor force ratio to men 8th pillar: Financial services meeting business needs 8c0 Flora 8c0 Affordability of financial services 9c1 Afrodability of financial services 9c2 Affordability of financial services 9c3 Affordability of financial services 9c3 Affordability of financial services 9c4 Affordability of financial services 9c7 Regulation of securities exchanges 9c8 Pillar: Technological readiness 9c9 Pillar: Technological readiness 9c9 Pillar: Technological readiness 9c9 Pillar: Technological readiness 9c1 Sal 9c9 Pillar: Technological readiness 9c1 Sal 9c9 Pillar: Technological readiness 9c3 Flora and pillar services 9c4 Affordability of flast technological readiness 9c6 Florad-brandband hisk/wiser 9c7 Regulation of securities exchanges 9c7 Floradine of securities exchanges 9c8 Floradine of securities exchanges 9c9 Floradine of securities exchanges 9c9 Floradine of securities exchanges 9c9 Floradine of securities and subsc	6.02 Extent of market dominance	28	4.2	_
6.05 Total tax rate % profits         16         21.1           6.06 No. of procedures to start a business         3         2           6.07 Time to start a business days         3         1.5           6.08 Agricultural policy costs         21         4.5           6.09 Prevalence of non-tariff barriers         63         4.5           6.10 Trade tariffs % duty         40         2.8           6.11 Prevalence of foreign ownership         15         5.5           6.12 Business impact of rules on FDI         48         4.9           6.13 Burden of customs procedures         28         5.0           6.14 Imports % 6DP         94         34.3           6.15 Degree of customer orientation         29         5.5           6.16 Buyer sophistication         19         4.4           20 The pillar: Labor market efficiency         8         5.3           701 Cooperation in labor-employer relations         20         5.2           702 Flexibility of wage determination         38         5.4           703 Hiring and firing practices         12         4.8           704 Redundancy costs weeks of salary         32         10.0           705 Flexibility of wage determination         38         5.4           708 Pay and prod				<u></u>
6.06 No. of procedures to start a business 6.07 Time to start a business days 6.08 Agricultural policy costs 6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers 6.09 Prevalence of non-tariff barriers 6.00 Prevalence of foreign ownership 6.10 Trade tariffs % duly 6.11 Prevalence of foreign ownership 6.15 S.5 6.12 Business impact of rules on FDI 6.16 Business impact of rules on FDI 6.17 Business impact of rules on FDI 6.18 Burden of customs procedures 6.19 Burden of customs procedures 6.14 Imports % GDP 6.15 Degree of customer orientation 6.16 Buyer sophistication 7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination 7.03 Flexibility of wage determination 7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work 7.06 Effect of taxation on incentives to work 7.07 Reliance on professional management 7.08 Country capacity to retain talent 7.09 Ethinancial services meeting business needs 8.01 Affordability of financial services 8.02 Affordability of financial services 8.03 Financing through local equity market 8.04 Explaints index 0-10 (best) 8.05 Sequence and the salar productivity 8.06 Soundness of banks 8.07 Regulation of securities exchanges 7.08 Ceutry capacity to Republication 8.09 Financial market development 8.09 Financial services 8.00 Financial services				_
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9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.08 13 36.4 9.09 Internet bandwidth kb/s/user 9.09 70 Mobile-broadband subscriptions /100 pop. 9.09 56.3 9.00 Internet bandwidth kb/s/user 9.00 56.3 9.00 Internet bandwidth kb/s/user 9.01 Internet bandwidth kb/s/user 9.02 10th pillar: Market size 9.03 10th pillar: Market size index 10.04 Foreign market size index 10.05 Foreign market size index 10.06 Foreign market size index 10.07 Foreign market size index 10.08 GDP (PPP) PPP \$ billions 10.09 Internet bandwidth kb/s/user 10.09 Internet bandwidth kb/s/user 10.00 GDP (PPP) PPP \$ billions 10.00 Exports % GDP 10.00 Internet bandwidth kb/s/user 11.01 Local supplier quantity 11.02 Local supplier quantity 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Villingness to delegate authority 11 5.1 11.09 Willingness to delegate authority 11 5.1 11.01 Capacity for innovation 12.01 Capacity for innovation 12.02 Quality of scientific research institutions 17 5.6 12.03 Company spending on R&D 12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientifits and engineers 12.07 Availability of scientifits and engineers 12.08 Availability of scientifits and engineers	8.08 Legal rights index 0-10 (best)	13	9	
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10.02 Foreign market size index       24       5.8         10.03 GDP (PPP) PPP \$ billions       15       1631.9         10.04 Exports % GDP       79       31.2         11th pillar: Business sophistication       24       4.9         11.01 Local supplier quantity       29       4.8         11.02 Local supplier quality       13       5.4         11.03 State of cluster development       20       4.7         11.04 Nature of competitive advantage       39       4.1         11.05 Value chain breadth       46       4.2         11.06 Control of international distribution       25       4.5         11.07 Production process sophistication       18       5.5         11.08 Extent of marketing       25       5.0         11.09 Willingness to delegate authority       11       5.1         12.01 Capacity for innovation       24       4.6         12.02 Quality of scientific research institutions       17       5.6         12.03 Company spending on R&D       29       4.2         12.04 University-industry collaboration in R&D       23       4.6         12.05 Gov't procurement of advanced tech. products       67       3.3         12.06 Availability of scientists and engineers       6       5.4	* -	15	5.4	
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10.04 Exports % GDP       79       31.2         11th pillar: Business sophistication       24       4.9         11.01 Local supplier quantity       29       4.8         11.02 Local supplier quality       13       5.4         11.03 State of cluster development       20       4.7         11.04 Nature of competitive advantage       39       4.1         11.05 Value chain breadth       46       4.2         11.06 Control of international distribution       25       4.5         11.07 Production process sophistication       18       5.5         11.08 Extent of marketing       25       5.0         11.09 Willingness to delegate authority       11       5.1         12.01 Capacity for innovation       24       4.6         12.01 Capacity for innovation       26       5.0         12.02 Quality of scientific research institutions       17       5.6         12.03 Company spending on R&D       29       4.2         12.04 University-industry collaboration in R&D       23       4.6         12.05 Gov't procurement of advanced tech. products       67       3.3         12.06 Availability of scientists and engineers       6       5.4				
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11.02 Local supplier quality       13       5.4         11.03 State of cluster development       20       4.7         11.04 Nature of competitive advantage       39       4.1         11.05 Value chain breadth       46       4.2         11.06 Control of international distribution       25       4.5         11.07 Production process sophistication       18       5.5         11.08 Extent of marketing       25       5.0         11.09 Willingness to delegate authority       11       5.1         12.01 Ucapacity for innovation       24       4.6         12.01 Capacity for innovation       26       5.0         12.02 Quality of scientific research institutions       17       5.6         12.03 Company spending on R&D       29       4.2         12.04 University-industry collaboration in R&D       23       4.6         12.05 Gov't procurement of advanced tech. products       67       3.3         12.06 Availability of scientists and engineers       6       5.4				
11.03 State of cluster development       20       4.7         11.04 Nature of competitive advantage       39       4.1         11.05 Value chain breadth       46       4.2         11.06 Control of international distribution       25       4.5         11.07 Production process sophistication       18       5.5         11.08 Extent of marketing       25       5.0         11.09 Willingness to delegate authority       11       5.1         12th pillar: Innovation       24       4.6         12.01 Capacity for innovation       26       5.0         12.02 Quality of scientific research institutions       17       5.6         12.03 Company spending on R&D       29       4.2         12.04 University-industry collaboration in R&D       23       4.6         12.05 Gov't procurement of advanced tech. products       67       3.3         12.06 Availability of scientists and engineers       6       5.4				
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11.05 Value chain breadth       46       4.2         11.06 Control of international distribution       25       4.5         11.07 Production process sophistication       18       5.5         11.08 Extent of marketing       25       5.0         11.09 Willingness to delegate authority       11       5.1         12th pillar: Innovation       24       4.6         12.01 Capacity for innovation       26       5.0         12.02 Quality of scientific research institutions       17       5.6         12.03 Company spending on R&D       29       4.2         12.04 University-industry collaboration in R&D       23       4.6         12.05 Gov't procurement of advanced tech. products       67       3.3         12.06 Availability of scientists and engineers       6       5.4	·			
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11.07 Production process sophistication       18       5.5         11.08 Extent of marketing       25       5.0         11.09 Willingness to delegate authority       11       5.1         ** 12th pillar: Innovation       24       4.6         12.01 Capacity for innovation       26       5.0         12.02 Quality of scientific research institutions       17       5.6         12.03 Company spending on R&D       29       4.2         12.04 University-industry collaboration in R&D       23       4.6         12.05 Gov't procurement of advanced tech. products       67       3.3         12.06 Availability of scientists and engineers       6       5.4				_
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11.09 Willingness to delegate authority       11       5.1         ** 12th pillar: Innovation       24       4.6         12.01 Capacity for innovation       26       5.0         12.02 Quality of scientific research institutions       17       5.6         12.03 Company spending on R&D       29       4.2         12.04 University-industry collaboration in R&D       23       4.6         12.05 Gov't procurement of advanced tech. products       67       3.3         12.06 Availability of scientists and engineers       6       5.4	·			
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12.02 Quality of scientific research institutions 17 5.6 12.03 Company spending on R&D 29 4.2 12.04 University-industry collaboration in R&D 23 4.6 12.05 Gov't procurement of advanced tech. products 67 3.3 12.06 Availability of scientists and engineers 6 5.4	77.			_
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12.05 Gov't procurement of advanced tech. products 67 3.3  12.06 Availability of scientists and engineers 6 5.4				
12.06 Availability of scientists and engineers 6 5.4 —	12.04 University-industry collaboration in R&D	23	4.6	
	12.05 Gov't procurement of advanced tech. products	67	3.3	
12.07 PCT patent applications applications/million pop. 19 90.1				
	12.07 PCT patent applications applications/million pop.	19	90.1	

#### 2016-2017 edition

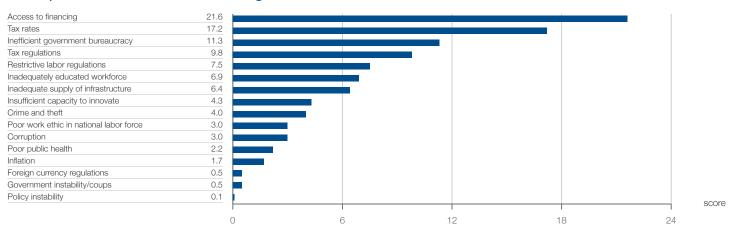
# Cape Verde 110<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	0.5	GDP per capita (US\$)	3038.5
GDP (US\$ billions)	1.6	GDP (PPP) % world GDP	0.00

### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	110	3.8			Rank	<b>122</b> / 144	<b>122</b> / 148	<b>114</b> / 144	<b>112</b> / 140	<b>110</b> / 138	
Subindex A: Basic requirements	89	4.3			Score	3.5	3.5	3.7	3.7	3.8	
1st pillar: Institutions	71	4.0	_								
♣ 2nd pillar: Infrastructure	94	3.4	_					1st pillar:			
	nt <b>107</b>	4.0	~~			12th լ Innov	oillar:	1	2nd pillar:		
3 4th pillar: Health and primary education	on <b>58</b>	5.9	_	1		innov	Infrastructure				
Subindex B: Efficiency enhancers	121	3.4				11th pillar: Business	//	5	3rd pilla		
5th pillar: Higher education and training	ng <b>79</b>	4.1			s	sophistication		3 0	Macroeconomic environment		
	97	4.1				10th pillar:		2		oillar:	
7th pillar: Labor market efficiency	116	3.7			IV	larket size				th and primary cation	
8th pillar: Financial market development	ent 112	3.4				9th pillar:			5th pilla		
% 9th pillar: Technological readiness	78	3.8			٦	Technological readiness			Higher e and train	ducation ning	
10th pillar: Market size	137	1.4					hth pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 105	3.3				Financia deve	lopment	7th pillar:	Goods market efficiency		
ℳ 11th pillar: Business sophistication	108	3.5						abor market efficiency			
12th pillar: Innovation	98	3.1					ape Verde	Sub-Saha	aran Africa		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



### Cape Verde The Global Competitiveness Index in detail

1.02 Intellectual property protection         91         3.7           1.03 Diversion of public funds         52         3.9           1.04 Public trust in politicidans         50         3.5           1.06 Iregular payments and bribes         58         4.2           1.06 Judicial independence         53         3.3           1.07 Favoritism in decisions of government officials         52         3.4           1.09 Burden of government regulation         52         3.6           1.09 Burden of government regulation         52         3.6           1.09 Efficiency of legal framework in challenging regs         76         3.4           1.11 Efficiency of legal framework in challenging regs         76         3.4           1.12 Transparency of government policymaking         69         4.1           1.13 Business costs of crime and violence         95         4.1           1.14 Business costs of crime and violence         95         4.1           1.15 Organized crime         84         4.5           1.16 Reliability of police services         77         4.3           1.17 Ethical behavior of firms         59         4.0           1.19 Efficacy of corporate boards         102         4.0           1.19 Efficacy of corporate boards         112		Rank / 138	Value	Trend
1.02 Intellectual property protection 91 3.7 1.03 Diversion of public funds 52 3.9 1.04 Public trust in politicians 50 3.5 1.05 Irregular payments and bribes 58 4.2 1.06 Judicial independence 53 4.3 1.07 Favoritism in decisions of government officials 52 3.4 1.08 Wastefulness of government spending 44 3.6 1.09 Burden of government regulation 52 3.6 1.10 Efficiency of legal framework in settling disputes 89 3.3 1.11 Efficiency of legal framework in settling disputes 89 3.3 1.11 Efficiency of legal framework in challenging regs 76 3.4 1.12 Transparency of government policymaking 69 4.1 1.13 Business costs of terrorism 70 5.2 1.14 Business costs of terrorism 70 5.2 1.15 Organized crime 84 4.5 1.16 Reliability of police services 77 4.3 1.16 Efficiacy of logice services 77 4.3 1.17 Ethical behavior of firms 59 4.0 1.18 Strength of auditing and reporting standards 102 4.0 1.19 Efficacy of corporate boards 112 4.3 1.20 Protection of minority shareholders' interests 90 3.8 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.20 Quality of roads 66 4.1 1.20 Quality of roads 60 7.3 1.20 Quality of reinresservices 7.3 1.21 Strength on investor protection 0-10 (best) 126 3.7 1.22 Quality of roads 66 4.1 1.23 Quality of railroad infrastructure 95 3.4 1.24 Quality of port infrastructure 95 3.4 1.25 Quality of railroad infrastructure 95 3.4 1.26 Quality of reinresser infliences with protection 95 3.0 1.27 Quality of electricity supply 107 3.3 1.28 Quality of railroad infrastructure 95 3.4 1.29 Quality of electricity supply 107 3.3 1.30 Quality of reinresser 100 (best) 100 Quality of Protection 100 Quality of Quality of Protection 100 Quality of Quality of Protecticity supply 100 Quality of Protection 100 Quality Of Protection 100 Quality Of Protection 100 Quality Of Protecti	1st pillar: Institutions	71	4.0	_
1.03 Diversion of public tunds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial Independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.00 Burden of government regulation 1.01 Efficiency of legal framework in settling disputes 1.02 Burden of government policymaking 1.03 Business costs of terrorism 1.04 Efficiency of legal framework in challenging regs 1.05 August Payment policymaking 1.06 Business costs of terrorism 1.07 Expression of terrorism 1.08 Wastefulness of sovernment policymaking 1.09 Burden of government policymaking 1.10 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.10 Protection of minority shareholders' interests 1.10 Protection of minority shareholders' interests 1.11 Strength of investor protection 0-10 (best) 1.12 Strength of investor protection 0-10 (best) 1.13 Ethical protection of minority shareholders' interests 1.14 Pund pillar: Infrastructure 1.15 Guality of overall infrastructure 1.16 Quality of reliational infrastructure 1.17 Ethical protection of minority shareholders' interests 1.18 Strength of auditing and reporting shareholders' interests 1.19 Augusty of overall infrastructure 1.10 Quality of reliational infrastructure 1.11 Strength of investor protection 0-10 (best) 1.12 Strength of investor protection 0-10 (best) 1.13 Augusty of reliational infrastructure 1.14 Diagram infrastructure 1.15 Quality of reliational infrastructure 1.16 Reliability of port infrastructure 1.17 Augusty of port infrastructure 1.18 Augusty of reliational infrastructure 1.19 Strength of the protection infrastructure 1.10 Frienze infrastructure 1.10 Frienze infrastructure 1.11 Augusty	1.01 Property rights	70	4.3	
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1.06 Judicial independence	1.04 Public trust in politicians	50	3.5	_
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1.08 Wastefulness of government spending	1.06 Judicial independence	53	4.3	
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1.12 Transparency of government policymaking 69 4.1 1.13 Business costs of terrorism 70 5.2 1.14 Business costs of crime and violence 95 4.1 1.15 Organized crime 84 4.5 1.16 Reliability of police services 77 4.3 1.17 Ethical behavior of firms 59 4.0 1.18 Strength of auditing and reporting standards 102 4.0 1.19 Efficacy of corporate boards 112 4.3 1.20 Protection of minority shareholders' interests 90 3.8 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.20 Protection of minority shareholders' interests 90 3.8 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.20 Quality of overall infrastructure 94 3.4 2.01 Quality of roads 66 4.1 2.02 Quality of railroad infrastructure 85 3.6 2.03 Quality of railroad infrastructure 95 3.4 2.04 Quality of port infrastructure 95 3.4 2.05 Quality of air transport infrastructure 102 3.7 2.06 Available airline seat kilometers millions/week 98 55.6 2.07 Quality of electricity supply 107 3.3 2.08 Mobile-cellular telephone subscriptions /100 pop. 51 127.2 2.09 Fixed-telephone lines /100 pop. 78 11.5 2.09 Fixed-telephone lines /100 pop. 78 11.5 3.01 Government budget balance % GDP 100 4.8 3.02 Gross national savings % GDP 17 31.5 3.03 Inflation annual % change 51 0.1 3.04 Government debth % GDP 132 119.3 3.05 Country credit rating 0-100 (best) 103 4th pillar: Health and primary education 58 5.9 4.02 Business impact of malaria 20 5.5 4.03 Tuberculosis incidence cases/100,000 pop. 100 138.0 4th pillar: Health and primary education 60 4.2 4.05 HIV prevalence % adult pop. 106 1.1 4.06 Business impact of fullorAlDS 74 5.4 4.07 Infant mortality deaths/1,000 live births 92 20.7 5 5th pillar: Higher education and training 79 4.1 5 6.01 Secondary education enrollment rate gross % 95 23.0 5 6.03 Quality of management schools 62 4.3 5 6.05 Quality of management schools 65.06 Internet access in schools 50 4.5 5 6.06 Couch valiability of specialized training services 75 4.2	1.10 Efficiency of legal framework in settling disputes	89	3.3	$\overline{}$
1.13 Business costs of terrorism 70 5.2  1.14 Business costs of crime and violence 95 4.1  1.15 Organized crime 84 4.5  1.16 Reliability of police services 77 4.3  1.17 Ethical behavior of firms 59 4.0  1.18 Strength of auditing and reporting standards 102 4.0  1.19 Efficacy of corporate boards 112 4.3  1.10 Protection of minority shareholders' interests 90 3.8  1.21 Strength of investor protection 0-10 (best) 126 3.7  1.20 Protection of minority shareholders' interests 90 3.8  1.21 Strength of investor protection 0-10 (best) 126 3.7  1.20 Protection of minority shareholders' interests 90 3.8  1.21 Strength of investor protection 0-10 (best) 126 3.7  1.22 Quality of protection 0-10 (best) 126 3.7  1.23 Quality of roads 66 4.1  2.04 Quality of railroad infrastructure 86 3.6  2.05 Quality of railroad infrastructure 95 3.4  2.06 Quality of air transport infrastructure 95 3.4  2.07 Quality of electricity supply 107 3.3  2.08 Mobile-cellular telephone subscriptions /100 pop. 78 11.5  2.09 Fixed-telephone lines /100 pop. 78 11.5  2.09 Fixed-telephone lines /100 pop. 78 11.5  2.09 Gross national savings % GDP 100 4.8  3.01 Government budget balance % GDP 100 4.8  3.02 Gross national savings % GDP 17 31.5  3.03 Inflation annual % change 51 0.1  3.04 Government debt % GDP 132 119.3  3.05 Country credit rating 0-100 (best) 103  3.07 4.06 Business impact of malaria 20 5.5  4.08 Business impact of tuberculosis 81 5.3  4.09 Quality of primary education 60 4.2  4.09 Business impact of HIV/AIDS 74 5.4  4.09 Fixed-telephone encollment rate gross % 99 2.6  5.01 Secondary education enrollment rate gross % 95 23.0  2.02 Terriary education enrollment rate gross % 95 23.0  2.03 Quality of management schools 59 4.5  2.05 Local availability of specialized training services 75 4.2	1.11 Efficiency of legal framework in challenging regs	76	3.4	_
1.14 Business costs of crime and violence 95 4.1 1.15 Organized crime 84 4.5 1.16 Reliability of police services 77 4.3 1.17 Ethical behavior of firms 59 4.0 1.18 Strength of auditing and reporting standards 102 4.0 1.19 Efficacy of corporate boards 112 4.3 1.20 Protection of minority shareholders' interests 90 3.8 1.20 Protection of minority shareholders' interests 90 3.8 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.22 Strength of investor protection 0-10 (best) 126 3.7 1.24 2nd pillar: Infrastructure 86 3.6 1.20 Quality of overall infrastructure 86 3.6 1.20 Quality of railroad infrastructure 95 3.4 1.20 Quality of port infrastructure 95 3.4 1.20 Quality of port infrastructure 95 3.4 1.20 Quality of air transport infrastructure 95 3.4 1.20 Quality of electricity supply 107 3.3 1.20 Quality of electricity supply 107 3.3 1.20 Mobile-cellular telephone subscriptions /100 pop. 51 127.2 1.20 Fixed-telephone lines /100 pop. 78 11.5 1.30 Government budget balance % GDP 100 -4.8 1.30 Government budget balance % GDP 100 -4.8 1.30 Government debt % GDP 132 119.3 1.30 Inflation annual % change 51 0.1 1.31 Government debt % GDP 132 119.3 1.32 Country credit rating 0-100 (best) 103 1.34 Hpillar: Health and primary education 58 5.9 1.35 Country credit rating 0-100 (best) 103 1.36 Government debt % GDP 132 119.3 1.37 Government debt % GDP 132 119.3 1.38 Government debt % GDP 132 119.3 1.39 Government debt % GDP 132 119.3 1.40 Business impact of mularia 20 5.5 1.40 Business impact of mularia 20 6.5 1.40 Business impact of mularia 20 6.5 1.40 Fixed primary education enrollment rate gross % 69 92.6 1.40 Quality of primary education enrollment rate gross % 69 92.6 1.40 Quality of management schools 62 4.3 1.40 Fixed primary education enrollment rate gross % 95 23.0 1.40 Government schools 60 60 60 60 60 60 60 60 60 60 60 60 60	1.12 Transparency of government policymaking	69	4.1	
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1.16 Reliability of police services 77 4.3  1.17 Ethical behavior of firms 59 4.0  1.18 Strength of auditing and reporting standards 102 4.0  1.19 Efficacy of corporate boards 112 4.3  1.20 Protection of minority shareholders' interests 90 3.8  1.21 Strength of investor protection 0-10 (best) 126 3.7  ♣♣ 2nd pillar: Infrastructure 94 3.4  2.01 Quality of overall infrastructure 86 3.6  2.02 Quality of roads 66 4.1  2.03 Quality of railroad infrastructure 95 3.4  2.04 Quality of port infrastructure 95 3.4  2.05 Quality of air transport infrastructure 95 3.4  2.06 Available airline seat kilometers millions/week 98 55.6  2.07 Quality of electricity supply 107 3.3  2.08 Mobile-cellular telephone subscriptions /100 pop. 51 127.2  2.09 Fixed-telephone lines /100 pop. 78 11.5  3rd pillar: Macroeconomic environment 107 4.0  3.01 Government budget balance % GDP 100 -4.8  3.02 Gross national savings % GDP 17 31.5  3.03 Inflation annual % change 51 0.1  3.04 Government debt % GDP 132 119.3  3.05 Country credit rating 0-100 (best) 103  4.01 Malaria incidence cases/100,000 pop. 100 138.0  4.02 Business impact of malaria 20 5.5  4.03 Tuberculosis incidence cases/100,000 pop. 100 138.0  4.04 Business impact of malaria 20 5.5  4.05 Il/ Primary education 60 4.2  4.06 Business impact of flubrolosis 104  4.07 Infant mortality deaths/1,000 live births 92 20.7  4.08 Life expectancy years 84 73.1  4.09 Quality of primary education 60 4.2  4.10 Primary education enrollment rate net % 95 23.0  5.01 Quality of manta and science education 71 4.0  5.02 Tertiary education enrollment rate gross % 95 23.0  5.03 Quality of manta and science education 71 4.0  5.04 Quality of manta and science education 71 4.0  5.05 Quality of management schools 59 4.5  5.07 Local availability of specialized training services 75	1.15 Organized crime	84	4.5	
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5.01 Secondary education enrollment rate gross % 69 92.6 5.02 Tertiary education enrollment rate gross % 95 23.0 5.03 Quality of the education system 58 4.0 5.04 Quality of math and science education 71 4.0 5.05 Quality of management schools 62 4.3 5.06 Internet access in schools 59 4.5 5.07 Local availability of specialized training services 75 4.2	•			
5.02 Tertiary education enrollment rate gross % 95 23.0  5.03 Quality of the education system 58 4.0  5.04 Quality of math and science education 71 4.0  5.05 Quality of management schools 62 4.3  5.06 Internet access in schools 59 4.5  5.07 Local availability of specialized training services 75 4.2	⇒ 5th pillar: Higher education and training	79		
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 6.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Quality of the education 5.09 4.5 — 5.07 Local availability of specialized training services 5.09 A.0	5.01 Secondary education enrollment rate gross %	69	92.6	
5.04 Quality of math and science education 71 4.0 — 5.05 Quality of management schools 62 4.3 — 5.06 Internet access in schools 59 4.5 — 5.07 Local availability of specialized training services 75 4.2 —	5.02 Tertiary education enrollment rate gross %	95	23.0	
5.05 Quality of management schools 62 4.3 — 5.06 Internet access in schools 59 4.5 — 5.07 Local availability of specialized training services 75 4.2 —	5.03 Quality of the education system	58	4.0	
5.06 Internet access in schools594.55.07 Local availability of specialized training services754.2	5.04 Quality of math and science education	71	4.0	
5.07 Local availability of specialized training services 75 4.2 —	5.05 Quality of management schools	62	4.3	
, ,	5.06 Internet access in schools	59	4.5	_
5 00 Extent of staff training	5.07 Local availability of specialized training services	75	4.2	_
5.08 Extent of stail training	5.08 Extent of staff training	113	3.4	_

	Rank / 138	Value	Trend
	97	4.1	
6.01 Intensity of local competition	120	4.4	_
6.02 Extent of market dominance	68	3.7	
6.03 Effectiveness of anti-monopoly policy	88	3.5	
6.04 Effect of taxation on incentives to invest	119	2.9	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	66 76	36.5	$\overline{}$
6.07 Time to start a business days	56	10.0	$\neg$
6.08 Agricultural policy costs	48	4.1	
6.09 Prevalence of non-tariff barriers	99	4.0	
6.10 Trade tariffs % duty	94	8.8	
6.11 Prevalence of foreign ownership	78	4.4	
6.12 Business impact of rules on FDI	70	4.6	
6.13 Burden of customs procedures	94	3.6	
6.14 Imports % GDP 6.15 Degree of customer orientation	43 126	54.1 3.8	$\sim$
6.16 Buyer sophistication	85	3.2	
7th pillar: Labor market efficiency	116	3.7	
7.01 Cooperation in labor-employer relations	107	4.0	
7.02 Flexibility of wage determination	64	5.1	
7.03 Hiring and firing practices	86	3.6	
7.04 Redundancy costs weeks of salary	121	29.5	
7.05 Effect of taxation on incentives to work	87	3.7	_
7.06 Pay and productivity	103	3.5	
7.07 Reliance on professional management	116	3.5	
7.08 Country capacity to retain talent	76	3.4	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	79 101	3.2 0.65	
8th pillar: Financial market development	112	3.4	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	118 101	3.5	
8.03 Financing through local equity market	85	3.4	
8.04 Ease of access to loans	107	3.2	
8.05 Venture capital availability	74	2.8	
8.06 Soundness of banks	86	4.5	
8.07 Regulation of securities exchanges	78	4.1	_
8.08 Legal rights index 0-10 (best)	108	2	
9th pillar: Technological readiness	78	3.8	
9.01 Availability of latest technologies	79	4.5	
9.02 Firm-level technology absorption	87	4.3	
9.03 FDI and technology transfer 9.04 Internet users % pop.	65 90	4.4	
9.05 Fixed-broadband Internet subscriptions /100 pop.	96	3.0	
9.06 Internet bandwidth kb/s/user	96	17.1	
9.07 Mobile-broadband subscriptions /100 pop.	38	72.9	
10th pillar: Market size	137	1.4	
10.01 Domestic market size index	137	1.0	
10.02 Foreign market size index	135	2.4	
10.03 GDP (PPP) PPP \$ billions	137	3.4	
10.04 Exports % GDP	68	34.8	<u> </u>
11th pillar: Business sophistication	108	3.5	
11.01 Local supplier quantity	130	3.6	_
11.02 Local supplier quality	119	3.6	
11.03 State of cluster development	85	3.5	
11.04 Nature of competitive advantage 11.05 Value chain breadth	67 71	3.5	$\sim$
11.06 Control of international distribution	103	3.1	
11.07 Production process sophistication	106	3.2	
11.08 Extent of marketing	108	4.0	_
11.09 Willingness to delegate authority	109	3.3	
* 12th pillar: Innovation	98	3.1	
12.01 Capacity for innovation	109	3.7	_
12.02 Quality of scientific research institutions	93	3.5	
12.03 Company spending on R&D	88	3.1	
12.04 University-industry collaboration in R&D	95	3.2	_
12.05 Gov't procurement of advanced tech. products	59	3.4	
12.06 Availability of scientists and engineers	102	3.5	
12.07 PCT patent applications applications/million pop.	121	0.0	

## Chad 136th / 138

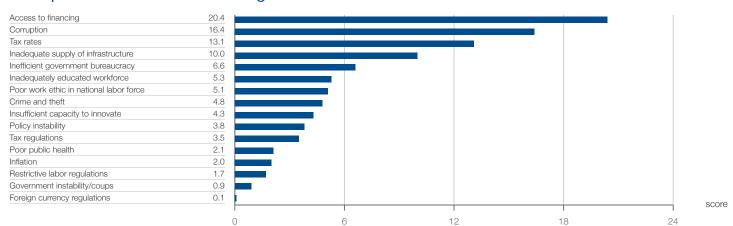
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	11.6	GDP per capita (US\$)	941.9					
GDP (US\$ billions)	10.9	GDP (PPP) % world GDP	0.03					

### Performance overview

F	lank / 138	Score (1-7) Trei	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	136	2.9 —	_	Rank	<b>139</b> / 144	<b>148</b> / 148	<b>143</b> / 144	<b>139</b> / 140	<b>136</b> / 138
Subindex A: Basic requirements	135	3.1 —		Score	3.1	2.9	2.8	3.0	2.9
1st pillar: Institutions	136	2.7	~						
♣♣ 2nd pillar: Infrastructure	137	1.8					1st pillar:		
3rd pillar: Macroeconomic environment	105	4.1 —			12th Innov	pillar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	131	3.8 —			innov	ration	6	Inirastructure	
Subindex B: Efficiency enhancers	135	2.8			11th pillar: Business	//	5	3rd pilla	ır: conomic
⇒ 5th pillar: Higher education and training	137	2.2 —		:	sophistication		3	environ	
€ 6th pillar: Goods market efficiency	137	3.0 —			10th pillar:	1//8	2		oillar:
7th pillar: Labor market efficiency	111	3.8 —		N	//arket size				th and primary cation
8th pillar: Financial market developmen	t <b>133</b>	2.9 —			9th pillar:			5th pillar	:
9th pillar: Technological readiness	138	1.9 —			Technological readiness			Higher e and train	ducation ing
10th pillar: Market size	115	2.8				8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fact	ors 137	2.6					7th pillar:	Goods market efficiency	
مرم 11th pillar: Business sophistication	137	2.7					bor market efficiency		
* 12th pillar: Innovation	134	2.5				Chad :	Sub-Saharar	n Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Chad

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	136	2.7	
1.01 Property rights	133	3.0	
1.02 Intellectual property protection	133	2.8	
1.03 Diversion of public funds	137	1.6	
1.04 Public trust in politicians	105	2.4	
1.05 Irregular payments and bribes	136	2.1	
1.06 Judicial independence	130	2.2	
1.07 Favoritism in decisions of government officials	113	2.3	
1.08 Wastefulness of government spending	100	2.6	
1.09 Burden of government regulation	95	3.2	
1.10 Efficiency of legal framework in settling disputes	105	3.0	
1.11 Efficiency of legal framework in challenging regs	114	2.7	
1.12 Transparency of government policymaking	135	2.7	
1.13 Business costs of terrorism	136	2.6	
1.14 Business costs of crime and violence	123	3.0	
			_
1.15 Organized crime	128	3.1	
1.16 Reliability of police services	124	2.9	~
1.17 Ethical behavior of firms	135	2.7	
1.18 Strength of auditing and reporting standards	136	2.8	
1.19 Efficacy of corporate boards	134	3.7	_
1.20 Protection of minority shareholders' interests	130	3.3	
1.21 Strength of investor protection 0-10 (best)	120	3.8	
♣ 2nd pillar: Infrastructure	137	1.8	_
2.01 Quality of overall infrastructure	137	1.7	_
2.02 Quality of roads	127	2.6	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	131	2.0	$\sim$
2.05 Quality of air transport infrastructure	125	2.9	<u></u>
2.06 Available airline seat kilometers millions/week	130	10.2	~
2.07 Quality of electricity supply	131	1.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	137	40.2	
2.09 Fixed-telephone lines /100 pop.	136	0.1	
	105	4.1	_
3.01 Government budget balance % GDP	102	-4.9	_
3.02 Gross national savings % GDP	105	14.4	~
3.03 Inflation annual % change	66	3.6	1
3.04 Government debt % GDP	50	39.3	~/
3.05 Country credit rating 0-100 (best)	135	-	
		2.0	
	131	3.8	_
4.01 Malaria incidence cases/100,000 pop.		13983.9	
4.02 Business impact of malaria	70	2.8	
4.03 Tuberculosis incidence cases/100,000 pop.	106	159.0	
4.04 Business impact of tuberculosis	135	3.4	_
4.05 HIV prevalence % adult pop.	121	2.5	
4.06 Business impact of HIV/AIDS	132	3.4	
4.07 Infant mortality deaths/1,000 live births	137	85.0	_
4.08 Life expectancy years	136	51.6	_
4.09 Quality of primary education	129	2.5	$\overline{}$
4.10 Primary education enrollment rate net %	124	84.4	
⇒ 5th pillar: Higher education and training	137	2.2	
5.01 Secondary education enrollment rate gross %	138	22.4	~
5.02 Tertiary education enrollment rate gross %	134	3.4	
5.03 Quality of the education system	129	2.5	
	121	2.8	
5.04 Quality of math and science education			
5.04 Quality of math and science education 5.05 Quality of management schools	131	3.1	
5.05 Quality of management schools	131 138	3.1	_
5.05 Quality of management schools 5.06 Internet access in schools	138	1.7	
5.05 Quality of management schools			

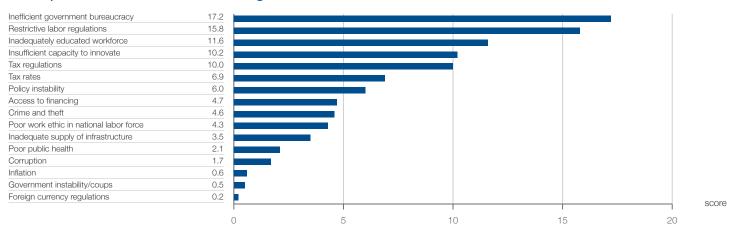
	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	137	3.0	
6.01 Intensity of local competition	137	3.6	_
6.02 Extent of market dominance	138	2.1	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	135	2.5	
6.04 Effect of taxation on incentives to invest	129 127	2.6 63.5	
6.06 No. of procedures to start a business	108	9	
6.07 Time to start a business days	131	60.0	
6.08 Agricultural policy costs	125	3.0	_
6.09 Prevalence of non-tariff barriers	135	3.1	~
6.10 Trade tariffs % duty	131	14.3	$\sim$
6.11 Prevalence of foreign ownership	131	3.1	_
6.12 Business impact of rules on FDI	129	3.2	$\sim$
6.13 Burden of customs procedures 6.14 Imports % GDP	137 83	2.4 36.9	$\approx$
6.15 Degree of customer orientation	138	3.0	
6.16 Buyer sophistication	131	2.3	
7th pillar: Labor market efficiency	111	3.8	
7.01 Cooperation in labor-employer relations	130	3.5	
7.02 Flexibility of wage determination	88	4.8	_
7.03 Hiring and firing practices	105	3.3	_
7.04 Redundancy costs weeks of salary	50	13.0	
7.05 Effect of taxation on incentives to work	99	3.6	_
7.06 Pay and productivity	136	2.5	
7.07 Reliance on professional management	137	2.4	$\overline{}$
7.08 Country capacity to retain talent	112	2.7	
7.09 Country capacity to attract talent	90	3.0	
7.10 Female participation in the labor force ratio to men	63	0.82	
8th pillar: Financial market development	133	2.9	
8.01 Financial services meeting business needs	135 134	2.7	
8.02 Affordability of financial services 8.03 Financing through local equity market	126	2.4	
8.04 Ease of access to loans	131	2.6	
8.05 Venture capital availability	132	2.0	$\overline{}$
8.06 Soundness of banks	130	3.2	<u> </u>
8.07 Regulation of securities exchanges	132	2.8	
8.08 Legal rights index 0-10 (best)	46	6	
9th pillar: Technological readiness	138	1.9	
9.01 Availability of latest technologies	138	2.7	
9.02 Firm-level technology absorption	137	3.1	_
9.03 FDI and technology transfer	136	2.8	
9.04 Internet users % pop.	137	2.7	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	128 130	0.1 2.6	^
9.07 Mobile-broadband subscriptions /100 pop.	138	1.4	
10th pillar: Market size			
10.01 Domestic market size index	115 111	<b>2.8</b> 2.5	
10.02 Foreign market size index	118	3.4	
10.03 GDP (PPP) PPP \$ billions	113	30.5	_
10.04 Exports % GDP	101	24.5	
3 11th pillar: Business sophistication	137	2.7	
11.01 Local supplier quantity	104	4.1	
11.02 Local supplier quality	136	3.0	<u></u>
11.03 State of cluster development	136	2.6	_
11.04 Nature of competitive advantage	129	2.4	~
11.05 Value chain breadth	137	2.4	
11.06 Control of international distribution	138	2.3	_
11.07 Production process sophistication	138	2.0	
11.08 Extent of marketing 11.09 Willingness to delegate authority	136 135	3.2 2.4	
12th pillar: Innovation	134	2.5	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	132 127	3.2 2.6	
12.03 Company spending on R&D	127	2.6	$\overline{}$
12.04 University-industry collaboration in R&D	128	2.6	
12.05 Gov't procurement of advanced tech. products	123	2.6	_
12.06 Availability of scientists and engineers	136	2.7	_
12.07 PCT patent applications applications/million pop.	121	0.0	

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	18.0	GDP per capita (US\$)	13340.9					
GDP (US\$ billions)	240.2	GDP (PPP) % world GDP	0.37					

### Performance overview

Re	ank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	33	4.6	-	Rank	<b>33</b> / 144	<b>34</b> / 148	<b>33</b> / 144	<b>35</b> / 140	<b>33</b> / 138	
Subindex A: Basic requirements	37	5.1 —		Score	4.6	4.6	4.6	4.6	4.6	
1st pillar: Institutions	35	4.5								
4 2nd pillar: Infrastructure	44	4.7					st pillar:			
	32	5.4			12th pil Innovat	lar:	1	2nd pillar:		
3 4th pillar: Health and primary education	71	5.7			innovat	ion	6	Infrastructure		
Subindex B: Efficiency enhancers	31	4.8			11th pillar: Business		5	3rd pillar Macroed		
⇒ 5th pillar: Higher education and training	28	5.2 —		sop	histication		3	environn		
€ 6th pillar: Goods market efficiency	44	4.6			h pillar:		2	4th pi		
7th pillar: Labor market efficiency	52	4.4		Mar	ket size			Healt educa	h and primary ation	
8th pillar: Financial market development	23	4.8			9th pillar:			5th pillar:		
9th pillar: Technological readiness	39	5.1 —		Tec	hnological readiness			Higher ed and traini		
10th pillar: Market size	44	4.5				pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:		
Subindex C: Innovation and sophistication factor	rs 56	3.7			Financial r develo	pment 7	th pillar:	Goods market efficiency		
ஃ 11th pillar: Business sophistication	56	4.1 —					or market ficiency			
12th pillar: Innovation	63	3.4			Chile	■ Latin Am	orica and t	he Caribbean		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Chile

## The Global Competitiveness Index in detail

1st pillar: Institutions  1.01 Property rights  1.02 Intellectual property protection  1.03 Diversion of public funds  1.04 Public trust in politicians  1.05 Irregular payments and bribes  1.06 Judicial independence  1.07 Favoritism in decisions of government officials  1.08 Wastefulness of government spending  1.09 Burden of government regulation  1.10 Efficiency of legal framework in settling disputes  1.11 Efficiency of legal framework in challenging regs  1.12 Transparency of government policymaking  1.13 Business costs of terrorism  1.14 Business costs of crime and violence  1.15 Organized crime  1.16 Reliability of police services  1.17 Ethical behavior of firms  1.18 Strength of auditing and reporting standards	35 33 52 43 75 31 37 53 21 68 57 47 33 65 86 46	4.5 5.3 4.3 4.2 2.9 5.4 4.8 3.4 4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.02 Intellectual property protection</li> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	52 43 75 31 37 53 21 68 57 47 33 65 86	4.3 4.2 2.9 5.4 4.8 3.4 4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.02 Intellectual property protection</li> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	43 75 31 37 53 21 68 57 47 33 65 86	4.2 2.9 5.4 4.8 3.4 4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	75 31 37 53 21 68 57 47 33 65 86	2.9 5.4 4.8 3.4 4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	31 37 53 21 68 57 47 33 65 86	5.4 4.8 3.4 4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	37 53 21 68 57 47 33 65 86 46	4.8 3.4 4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	53 21 68 57 47 33 65 86 46	3.4 4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	21 68 57 47 33 65 86 46	4.2 3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	68 57 47 33 65 86 46	3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	68 57 47 33 65 86 46	3.5 3.9 3.8 4.7 5.3	
<ul> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	47 33 65 86 46	3.8 4.7 5.3	
<ul> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	33 65 86 46	4.7 5.3	_
<ul> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	65 86 46	5.3	_
<ul> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	65 86 46	5.3	
<ul> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> <li>1.16 Reliability of police services</li> <li>1.17 Ethical behavior of firms</li> </ul>	86 46		_
<ul><li>1.15 Organized crime</li><li>1.16 Reliability of police services</li><li>1.17 Ethical behavior of firms</li></ul>	46		_
1.16 Reliability of police services 1.17 Ethical behavior of firms		5.4	
1.17 Ethical behavior of firms		5.9	_
	49	4.2	_
Salangar or additing and reporting standards	29	5.4	
1.19 Efficacy of corporate boards	38	5.2	
1.20 Protection of minority shareholders' interests	36	4.5	
·	36	6.3	
1.21 Strength of investor protection 0-10 (best)			
4→ 2nd pillar: Infrastructure	44	4.7	
2.01 Quality of overall infrastructure	44	4.5	_
2.02 Quality of roads	30	5.0	_
2.03 Quality of railroad infrastructure	80	2.4	$\sim$
2.04 Quality of port infrastructure	34	4.9	
2.05 Quality of air transport infrastructure	47	4.9	
2.06 Available airline seat kilometers millions/week	36	672.8	_/
2.07 Quality of electricity supply	37	5.9	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	44	129.5	~
2.09 Fixed-telephone lines /100 pop.	55	19.2	<u></u>
	32	5.4	
3.01 Government budget balance % GDP	49	-2.3	_
3.02 Gross national savings % GDP	70	20.4	_
3.03 Inflation annual % change	87	4.3	
3.04 Government debt % GDP	8	17.1	~~
3.05 Country credit rating 0-100 (best)	23	17.1	
4th pillar: Health and primary education	71	5.7	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	40	16.0	_
4.04 Business impact of tuberculosis	19	6.6	
4.05 HIV prevalence % adult pop.	60	0.3	
	47	6.0	_
4.06 Business impact of HIV/AIDS		7.0	$\overline{}$
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	48	0	
4.07 Infant mortality deaths/1,000 live births	48 17	81.5	_
·		81.5 3.0	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	17		
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	17 111 85	3.0 93.0	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	17 111 85 <b>28</b>	3.0 93.0 <b>5.2</b>	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	17 111 85 <b>28</b> 44	3.0 93.0 <b>5.2</b> 100.4	1
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	17 111 85 <b>28</b> 44 6	3.0 93.0 <b>5.2</b> 100.4 86.6	1
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	17 111 85 <b>28</b> 44 6	3.0 93.0 <b>5.2</b> 100.4 86.6 3.4	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	17 111 85 <b>28</b> 44 6 88 108	3.0 93.0 <b>5.2</b> 100.4 86.6 3.4 3.2	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	17 111 85 <b>28</b> 44 6 88 108 26	3.0 93.0 <b>5.2</b> 100.4 86.6 3.4 3.2 5.2	_
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> <li>5.06 Internet access in schools</li> </ul>	17 111 85 28 44 6 88 108 26 60	3.0 93.0 <b>5.2</b> 100.4 86.6 3.4 3.2 5.2 4.4	$\overline{}$
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	17 111 85 <b>28</b> 44 6 88 108 26	3.0 93.0 <b>5.2</b> 100.4 86.6 3.4 3.2 5.2	$\overline{}$

	Rank / 138	Value	Trend
€ 6th pillar: Goods market efficiency	44	4.6	
6.01 Intensity of local competition	62	5.2	$\overline{}$
6.02 Extent of market dominance	128	2.9	
6.03 Effectiveness of anti-monopoly policy	36	4.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	64 33	3.7	
6.06 No. of procedures to start a business	76	28.9	
6.07 Time to start a business days	28	5.5	<b>~</b> _
6.08 Agricultural policy costs	17	4.7	
6.09 Prevalence of non-tariff barriers	10	5.1	
6.10 Trade tariffs % duty	45	3.2	
6.11 Prevalence of foreign ownership	17	5.5	
6.12 Business impact of rules on FDI	20	5.4	$\sim$
6.13 Burden of customs procedures 6.14 Imports % GDP	25 101	5.0 31.8	
6.15 Degree of customer orientation	82	4.5	
6.16 Buyer sophistication	32	3.8	
7th pillar: Labor market efficiency	52	4.4	
7.01 Cooperation in labor-employer relations	57	4.5	
7.02 Flexibility of wage determination	5	6.1	
7.03 Hiring and firing practices	122	3.0	$\overline{}$
7.04 Redundancy costs weeks of salary	112	27.4	
7.05 Effect of taxation on incentives to work	13	5.1	
7.06 Pay and productivity	51	4.3	$\overline{}$
7.07 Reliance on professional management 7.08 Country capacity to retain talent	39 15	4.7	
7.09 Country capacity to retain talent	24	4.3	
7.10 Female participation in the labor force ratio to men	91	0.72	
8th pillar: Financial market development	23	4.8	$\overline{}$
8.01 Financial services meeting business needs	17	5.3	
8.02 Affordability of financial services	20	4.8	
8.03 Financing through local equity market	23	4.8	$\overline{}$
8.04 Ease of access to loans	20	4.8	
8.05 Venture capital availability	42	3.2	
8.06 Soundness of banks	9	6.4	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	14 86	5.7	$\overline{}$
^			
9th pillar: Technological readiness	39	5.1	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	32 34	5.6 5.1	
9.03 FDI and technology transfer	18	5.1	
9.04 Internet users % pop.	60	64.3	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	57	15.2	
9.06 Internet bandwidth kb/s/user	26	129.8	
9.07 Mobile-broadband subscriptions /100 pop.	58	57.6	
10th pillar: Market size	44	4.5	
10.01 Domestic market size index	41	4.3	
10.02 Foreign market size index	46	5.0	
10.03 GDP (PPP) PPP \$ billions	42	422.4	=
10.04 Exports % GDP	83	30.4	
11th pillar: Business sophistication	56	4.1	
11.01 Local supplier quantity 11.02 Local supplier quality	74 41	4.4	
11.03 State of cluster development	94	3.4	_
11.04 Nature of competitive advantage	86	3.2	_
11.05 Value chain breadth	60	3.8	
11.06 Control of international distribution	44	4.0	
11.07 Production process sophistication	43	4.3	_
11.08 Extent of marketing	31	4.9	
11.09 Willingness to delegate authority	70	3.7	
* 12th pillar: Innovation	63	3.4	
12.01 Capacity for innovation	89	3.9	
12.02 Quality of scientific research institutions	43 108	4.3 2.9	=
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	64	3.5	_
12.05 Gov't procurement of advanced tech. products	118	2.7	
12.06 Availability of scientists and engineers	23	4.7	
12.07 PCT patent applications applications/million pop.	44	7.5	

#### 2016-2017 edition

China 28th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	x Database (April 2016)	
Population (millions)	1374.6	GDP per capita (US\$)	7989.7
GDP (US\$ billions)	10982.8	GDP (PPP) % world GDP	17.08

#### Performance overview

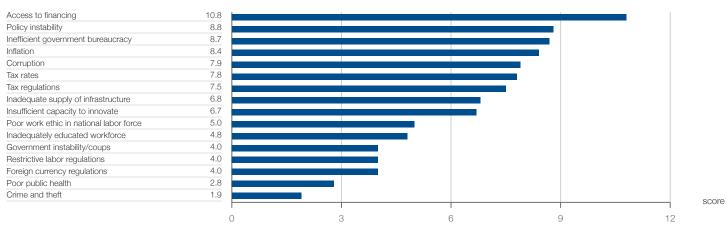
I	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	28	5.0 —		Rank	<b>29</b> / 144	<b>29</b> / 148	<b>28</b> / 144	<b>28</b> / 140	<b>28</b> / 138	
Subindex A: Basic requirements	30	5.3 <b>—</b>		Score	4.8	4.8	4.9	4.9	5.0	
1st pillar: Institutions	45	4.3 —								
♣♣ 2nd pillar: Infrastructure	42	4.7 —					st pillar:			
	t 8	6.2 —	~ ====1		12th pill	lar:	<u>.</u>	2nd pillar:		
3 4th pillar: Health and primary education	n <b>41</b>	6.2 —		Innovation 7				Infrastructure		
Subindex B: Efficiency enhancers	30	4.8			11th pillar: Business		5	3rd pilla	r: conomic	
⇒ 5th pillar: Higher education and training	g <b>54</b>	4.6 —	~ <b>===</b>	sop	ohistication		3	environ		
6th pillar: Goods market efficiency	56	4.4 —			th pillar:		2		oillar:	
7th pillar: Labor market efficiency	39	4.5		Mar	rket size				th and primary ation	
8th pillar: Financial market development	nt <b>56</b>	4.2 —			9th pillar:	///		5th pillar		
% 9th pillar: Technological readiness	74	4.0	-	Tec	chnological readiness			Higher e and train		
10th pillar: Market size	1	7.0				pillar:	X	6th pillar:		
Subindex C: Innovation and sophistication fac	tors 29	4.2 —			Financial n develo	pment 7	th pillar:	Goods market efficiency		
11th pillar: Business sophistication	34	4.4 —					oor market efficiency			
** 12th pillar: Innovation	30	4.0 —			<b>C</b>	hina 🔲 E	ast Asia and	d Pacific		

China retains its 28th rank for the third year in row. Its overall score improves, thanks to progress in some of the more sophisticated areas of competitiveness that contribute to shaping the country's innovation ecosystem. These include higher education (54th, up 14), innovation (30th, up one), and business sophistication (34th, up four). This bodes well for the future while China transitions to a new normal, where growth will need to be increasingly driven by innovation. Yet China still lags behind in technological readiness (74th, unchanged) despite a significant improvement in all components of this category since last year. A more widespread adoption of technology by business and the population at large will increase productivity and create a more fertile innovation ecosystem. The gains posted in these

categories are partially offset by a worsening fiscal situation—the budget deficit more than doubled between 2014 and 2015, to reach 2.7 percent of GDP-but China still ranks a strong 8th in the macroeconomic pillar. In addition, little progress has been made over the past year in two areas that are critical for accelerating the transition to a new growth model. First, goods market efficiency (56th, up two) is undermined by various distortions, including the lack of competition caused by high barriers to entry for foreign firms (113th) and new businesses—it takes over a month to start up a business. Second, inefficiencies and instability characterize the financial sector (56th, down two)—the result of inefficiencies, non-performing loans, lack of competition, and suboptimal allocation of capital.

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# China

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	45	4.3	
1.01 Property rights	50	4.5	_
1.02 Intellectual property protection	62	4.3	
1.03 Diversion of public funds	44	4.1	
1.04 Public trust in politicians	30	4.2	
1.05 Irregular payments and bribes	54	4.3	
1.06 Judicial independence	56	4.2	
1.07 Favoritism in decisions of government officials	25	4.1	
1.08 Wastefulness of government spending	24	4.1	
1.09 Burden of government regulation	21	4.1	
1.10 Efficiency of legal framework in settling disputes	46	4.1	
1.11 Efficiency of legal framework in challenging regs	46	3.8	~
1.12 Transparency of government policymaking	40	4.6	
1.13 Business costs of terrorism	83	5.0	
1.14 Business costs of crime and violence	56	4.9	
1.15 Organized crime	78	4.7	
1.16 Reliability of police services	56	4.7	
1.17 Ethical behavior of firms	52	4.1	_
1.18 Strength of auditing and reporting standards	68	4.6	
1.19 Efficacy of corporate boards	116	4.3	_
1.20 Protection of minority shareholders' interests	48	4.3	=
1.21 Strength of investor protection 0-10 (best)	108	4.3	_
♣ 2nd pillar: Infrastructure	42	4.7	
2.01 Quality of overall infrastructure	43	4.5	
2.02 Quality of roads	39	4.8	
2.03 Quality of railroad infrastructure	14	5.1	
2.04 Quality of port infrastructure	43	4.6	
2.05 Quality of air transport infrastructure	49	4.8	
2.06 Available airline seat kilometers millions/week	2	17363.7	
2.07 Quality of electricity supply	56	5.3	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	105	93.2	/
2.09 Fixed-telephone lines /100 pop.	64	16.5	_
	8	6.2	
3.01 Government budget balance % GDP	57	-2.7	~
3.02 Gross national savings % GDP	2	46.0	~
3.03 Inflation annual % change	1	1.4	_
3.04 Government debt % GDP	61	43.9	
3.05 Country credit rating 0-100 (best)	26	.0.0	
		0.0	
4th pillar: Health and primary education	41	6.2	_
4.01 Malaria incidence cases/100,000 pop.	7	0.0	_
4.02 Business impact of malaria	32	5.0	_
4.03 Tuberculosis incidence cases/100,000 pop.	83	68.0	_
4.04 Business impact of tuberculosis	95	4.9	
4.05 HIV prevalence % adult pop.	1	< 0.1	
4.06 Business impact of HIV/AIDS	87	5.0	
4.07 Infant mortality deaths/1,000 live births	57	9.2	_
4.08 Life expectancy years	54	75.8	_
4.09 Quality of primary education	47	4.5	
4.10 Primary education enrollment rate net %	1	100.0	
⇒ 5th pillar: Higher education and training	54	4.6	
5.01 Secondary education enrollment rate gross %	65	94.3	
5.02 Tertiary education enrollment rate gross %	69	39.4	
5.03 Quality of the education system	43	4.3	
5.04 Quality of math and science education	50	4.5	
5.05 Quality of management schools	61	4.3	
5.06 Internet access in schools	50	4.6	_
5.07 Local availability of specialized training services	61	4.4	
5.08 Extent of staff training	41	4.4	
J.OO EALGIR OF STAIL FRAITING	41	4.3	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	56	4.4	
6.01 Intensity of local competition	36	5.4	
6.02 Extent of market dominance	23	4.4	$\sim$
6.03 Effectiveness of anti-monopoly policy	29	4.3	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	131	4.1 67.8	
6.06 No. of procedures to start a business	122	11	=
6.07 Time to start a business days	121	31.4	_
6.08 Agricultural policy costs	22	4.5	
6.09 Prevalence of non-tariff barriers	78	4.3	
6.10 Trade tariffs % duty	118	11.1	_
6.11 Prevalence of foreign ownership	68	4.5	$\overline{}$
6.12 Business impact of rules on FDI	82 55	4.4	
6.13 Burden of customs procedures 6.14 Imports % GDP	132	19.6	
6.15 Degree of customer orientation	68	4.6	
6.16 Buyer sophistication	21	4.3	
7th pillar: Labor market efficiency	39	4.5	
7.01 Cooperation in labor-employer relations	47	4.6	
7.02 Flexibility of wage determination	82	4.9	$\overline{}$
7.03 Hiring and firing practices	25	4.5	_
7.04 Redundancy costs weeks of salary	112	27.4	
7.05 Effect of taxation on incentives to work	60	4.0	
7.06 Pay and productivity	27	4.6	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	58 33	4.5	
7.09 Country capacity to retain talent	23	4.4	
7.10 Female participation in the labor force ratio to men	56	0.84	
8th pillar: Financial market development	56	4.2	
8.01 Financial services meeting business needs	64	4.3	
8.02 Affordability of financial services	45	4.2	
8.03 Financing through local equity market	40	4.2	
8.04 Ease of access to loans	36	4.5	
8.05 Venture capital availability	14	4.1	
8.06 Soundness of banks	79	4.6	
8.07 Regulation of securities exchanges	57	4.5	
8.08 Legal rights index 0-10 (best)	86	4	
9th pillar: Technological readiness	74	4.0	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	81 60	4.5	
9.03 FDI and technology transfer	59	4.5	
9.04 Internet users % pop.	77	50.3	
9.05 Fixed-broadband Internet subscriptions /100 pop.	49	18.6	
9.06 Internet bandwidth kb/s/user	113	6.5	_^_
9.07 Mobile-broadband subscriptions /100 pop.	63	56.0	_
10th pillar: Market size	1	7.0	
10.01 Domestic market size index	1	7.0	
10.02 Foreign market size index	1	7.0	
10.03 GDP (PPP) PPP \$ billions	1	19392.4	
10.04 Exports % GDP	105	23.3	
11th pillar: Business sophistication	34	4.4	
11.01 Local supplier quantity 11.02 Local supplier quality	16	5.1	
11.03 State of cluster development	57 21	4.4	
11.04 Nature of competitive advantage	43	4.0	
11.05 Value chain breadth	29	4.4	
11.06 Control of international distribution	29	4.3	
11.07 Production process sophistication	44	4.3	
11.08 Extent of marketing	62	4.5	
11.09 Willingness to delegate authority	48	3.9	
12th pillar: Innovation	30	4.0	
12.01 Capacity for innovation	45	4.4	
12.02 Quality of scientific research institutions	40	4.5	
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	25 30	4.4	
12.05 Gov't procurement of advanced tech. products	10	4.3	
12.06 Availability of scientists and engineers	30	4.7	_
12.07 PCT patent applications applications/million pop.	33	15.2	

### 2016-2017 edition

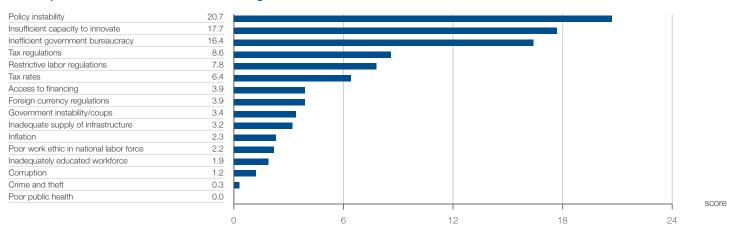
# Chinese Taipei 14th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	23.5	GDP per capita (US\$)	22287.6
GDP (US\$ billions)	523.6	GDP (PPP) % world GDP	0.97

### Performance overview

F	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	14	5.3 —		Rank	<b>13</b> / 144	<b>12</b> / 148	<b>14</b> / 144	<b>15</b> / 140	<b>14</b> / 138	
Subindex A: Basic requirements	14	5.8		Score	5.3	5.3	5.3	5.3	5.3	
1st pillar: Institutions	30	4.8 —								
4 2nd pillar: Infrastructure	13	5.8					1st pillar:			
3rd pillar: Macroeconomic environment	14	6.1	1		12th pil	llar:		2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	15	6.5		Innovation				inirastructure		
Subindex B: Efficiency enhancers	16	5.2 —			11th pillar: Business			3rd pillar		
⇒ 5th pillar: Higher education and training	17	5.6		sophistication 3			3	Macroeconomic environment		
6th pillar: Goods market efficiency	15	5.2 —			th pillar:		2	4th p		
7th pillar: Labor market efficiency	25	4.8		Mar	ket size			Healt	h and primary ation	
8th pillar: Financial market developmen	t <b>15</b>	4.9			9th pillar:	4		5th pillar:		
9th pillar: Technological readiness	30	5.5		Tec	chnological readiness			Higher ed and traini		
10th pillar: Market size	20	5.2 —				n pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication fact	ors 17	5.1 —			Financial i develo	pment	7th pillar:	Goods market efficiency		
3 11th pillar: Business sophistication	22	5.0					abor market efficiency			
★ 12th pillar: Innovation	11	5.1			China	oo Toinoi	East Asia	and Docific		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Chinese Taipei

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	30	4.8	
1.01 Property rights	24	5.6	_
1.02 Intellectual property protection	29	5.2	
1.03 Diversion of public funds	36	4.5	
1.04 Public trust in politicians	33	4.1	_
1.05 Irregular payments and bribes	26	5.5	
1.06 Judicial independence	52	4.4	~
1.07 Favoritism in decisions of government officials	27	4.1	
1.08 Wastefulness of government spending	45	3.6	_
1.09 Burden of government regulation	30	4.0	
1.10 Efficiency of legal framework in settling disputes	65	3.7	_
1.11 Efficiency of legal framework in challenging regs	60	3.6	
1.12 Transparency of government policymaking	21	5.2	
1.13 Business costs of terrorism	42	5.7	_
1.14 Business costs of crime and violence	24	5.5	~
1.15 Organized crime	47	5.4	_
1.16 Reliability of police services	37	5.5	_
1.17 Ethical behavior of firms	35	4.5	$\overline{}$
1.18 Strength of auditing and reporting standards	22	5.7	
1.19 Efficacy of corporate boards	28	5.5	
1.20 Protection of minority shareholders' interests	14	5.3	
1.21 Strength of investor protection 0-10 (best)	25	6.7	
			_
↑↑ 2nd pillar: Infrastructure	13	5.8	
2.01 Quality of overall infrastructure	20	5.4	
2.02 Quality of roads	11	5.7	
2.03 Quality of railroad infrastructure	10	5.4	
2.04 Quality of port infrastructure	20	5.3	_
2.05 Quality of air transport infrastructure	33	5.3	
2.06 Available airline seat kilometers millions/week	26	1443.8	
2.07 Quality of electricity supply	35	6.0	
2.08 Mobile-cellular telephone subscriptions /100 pop.	50	127.3	
2.09 Fixed-telephone lines /100 pop.	2	59.7	
	14	6.1	
3.01 Government budget balance % GDP	56	-2.7	
3.02 Gross national savings % GDP	7	36.3	_
3.03 Inflation annual % change	68	-0.3	
3.04 Government debt % GDP	46	38.3	_
3.05 Country credit rating 0-100 (best)	18		
4th pillar: Health and primary education	15	6.5	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	68	45.7	_
4.04 Business impact of tuberculosis	46	6.1	
4.05 HIV prevalence % adult pop.	59	0.2	
4.06 Business impact of HIV/AIDS	25	6.4	
4.07 Infant mortality deaths/1,000 live births	29	3.6	
4.08 Life expectancy years	31	79.8	_
4.09 Quality of primary education	18	5.4	
4.10 Primary education enrollment rate net %	7	99.5	~
⇒ 5th pillar: Higher education and training	17	5.6	
5.01 Secondary education enrollment rate gross %	40	101.2	
5.02 Tertiary education enrollment rate gross %	9	83.7	~
5.03 Quality of the education system	30	4.5	~
5.04 Quality of math and science education	15	5.2	
5.05 Quality of management schools	29	5.1	
5.06 Internet access in schools	41	4.9	
5.07 Local availability of specialized training services	30	5.1	_
5.08 Extent of staff training	22	4.8	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	15	5.2	
6.01 Intensity of local competition	6	5.9	
6.02 Extent of market dominance	5	5.2	_
6.03 Effectiveness of anti-monopoly policy	24	4.6	_
6.04 Effect of taxation on incentives to invest	32	4.2	
6.05 Total tax rate % profits	57	34.5	<u> </u>
6.06 No. of procedures to start a business 6.07 Time to start a business days	11 56	10.0	
6.08 Agricultural policy costs	42	4.1	
6.09 Prevalence of non-tariff barriers	20	4.9	
6.10 Trade tariffs % duty	69	5.0	
6.11 Prevalence of foreign ownership	58	4.7	
6.12 Business impact of rules on FDI	87	4.4	
6.13 Burden of customs procedures	15	5.3	_
6.14 Imports % GDP	41	54.3	
6.15 Degree of customer orientation 6.16 Buyer sophistication	15	5.9 4.5	
			_
7th pillar: Labor market efficiency	25	4.8	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	16 12	5.4 6.0	
7.03 Hiring and firing practices	11	4.8	
7.04 Redundancy costs weeks of salary	99	22.6	
7.05 Effect of taxation on incentives to work	18	4.7	
7.06 Pay and productivity	17	4.8	
7.07 Reliance on professional management	24	5.4	
7.08 Country capacity to retain talent	39	4.1	
7.09 Country capacity to attract talent	62 86	3.5 0.75	
7.10 Female participation in the labor force ratio to men			
8th pillar: Financial market development	15	4.9	
8.01 Financial services meeting business needs	14 28	5.4 4.6	
8.02 Affordability of financial services 8.03 Financing through local equity market	3	5.6	
8.04 Ease of access to loans	5	5.4	
8.05 Venture capital availability	13	4.2	
8.06 Soundness of banks	22	5.9	
8.07 Regulation of securities exchanges	17	5.6	
8.08 Legal rights index 0-10 (best)	86	4	
9th pillar: Technological readiness	30	5.5	
9.01 Availability of latest technologies	29	5.6	~
9.02 Firm-level technology absorption	30	5.3	_
9.03 FDI and technology transfer	35 17	4.8	
9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.	36	88.0 24.3	
9.06 Internet bandwidth kb/s/user	47	73.2	
9.07 Mobile-broadband subscriptions /100 pop.	28	80.2	
10th pillar: Market size	20	5.2	
10.01 Domestic market size index	25	4.9	
10.02 Foreign market size index	15	6.0	
10.03 GDP (PPP) PPP \$ billions	21	1099.0	_
10.04 Exports % GDP	20	65.3	
11th pillar: Business sophistication	22	5.0	
11.01 Local supplier quantity	8	5.3	~
11.02 Local supplier quality	24	5.2	
11.03 State of cluster development	3	5.4	
11.04 Nature of competitive advantage 11.05 Value chain breadth	20	5.2	
11.06 Control of international distribution	21 37	5.1 4.1	
11.07 Production process sophistication	21	5.3	_
11.08 Extent of marketing	19	5.2	
11.09 Willingness to delegate authority	31	4.3	~
12th pillar: Innovation	11	5.1	
12.01 Capacity for innovation	24	5.1	
12.02 Quality of scientific research institutions	26	5.0	
12.03 Company spending on R&D	12	5.2	
12.04 University-industry collaboration in R&D	17	4.8	
12.05 Gov't procurement of advanced tech. products	25	3.8	_
12.06 Availability of scientists and engineers	28 n/a	4.7	
12.07 PCT patent applications applications/million pop.	n/a	n/a	

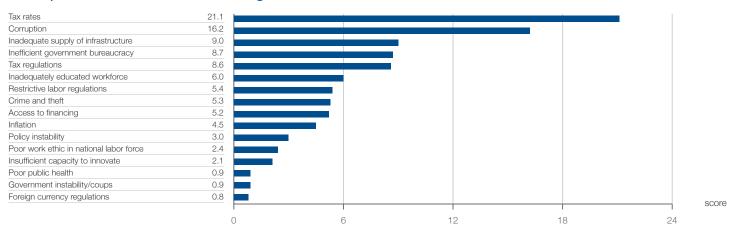
# Colombia 61st / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	< Database (April 2016)	
Population (millions)	48.2	GDP per capita (US\$)	6083.5
GDP (US\$ billions)	293.2	GDP (PPP) % world GDP	0.59

### Performance overview

R	ank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	61	4.3		Rank	<b>69</b> / 144	<b>69</b> / 148	<b>66</b> / 144	<b>61</b> / 140	<b>61</b> / 138
Subindex A: Basic requirements	85	4.3		Score	4.2	4.2	4.2	4.3	4.3
1st pillar: Institutions	112	3.3 —							
♣♣ 2nd pillar: Infrastructure	84	3.7					st pillar: titutions		
	53	5.0			12th pil	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	90	5.4 —			Innovat	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	48	4.4 —			11th pillar: Business		5	3rd pillar Macroed	
⇒ 5th pillar: Higher education and training	70	4.4 —		sop	histication		3	environn	
fth pillar: Goods market efficiency	100	4.1 —			th pillar:		2	4th pi	
7th pillar: Labor market efficiency	81	4.1 —		Mar	ket size			Healt educa	h and primary ation
8th pillar: Financial market development	25	4.8			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	64	4.3 —		Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	35	4.7				pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication factor	ors 63	3.6			Financial r develo	pment 71	h pillar:	Goods market efficiency	
ം 11th pillar: Business sophistication	59	4.0					or market ficiency		
☆ 12th pillar: Innovation	79	3.3 —			Colombia	l atia i		d the Caribbear	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Colombia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	112	3.3	
1.01 Property rights	82	4.1	
1.02 Intellectual property protection	66	4.2	
1.03 Diversion of public funds	129	2.2	
1.04 Public trust in politicians	128	1.7	_
1.05 Irregular payments and bribes	94	3.5	
1.06 Judicial independence	113	2.9	
1.07 Favoritism in decisions of government officials	112	2.3	_
1.08 Wastefulness of government spending	96	2.6	_
1.09 Burden of government regulation	124	2.6	_
1.10 Efficiency of legal framework in settling disputes	111	2.9	_
1.11 Efficiency of legal framework in challenging regs	104	2.9	_
1.12 Transparency of government policymaking	78	4.0	_
1.13 Business costs of terrorism	133	2.9	
1.14 Business costs of crime and violence	127	2.8	
1.15 Organized crime	132	2.9	
1.16 Reliability of police services	113	3.4	_
1.17 Ethical behavior of firms	104	3.5	_
		4.8	
1.18 Strength of auditing and reporting standards	58		
1.19 Efficacy of corporate boards	31	5.4	
1.20 Protection of minority shareholders' interests	70	4.1	_
1.21 Strength of investor protection 0-10 (best)	14	7.2	$\overline{}$
4→ 2nd pillar: Infrastructure	84	3.7	
2.01 Quality of overall infrastructure	113	3.0	_
2.02 Quality of roads	120	2.8	
2.03 Quality of railroad infrastructure	104	1.4	_
2.04 Quality of port infrastructure	83	3.7	_
2.05 Quality of air transport infrastructure	76	4.2	
2.06 Available airline seat kilometers millions/week	35	693.7	
2.07 Quality of electricity supply	70	4.8	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	70	115.7	_
2.09 Fixed-telephone lines /100 pop.	71	14.4	
			_
3rd pillar: Macroeconomic environment	53	5.0	
3.01 Government budget balance % GDP	62	-2.8	$\sim$
3.02 Gross national savings % GDP	81	18.0	
3.03 Inflation annual % change	103	5.0	$\sim$
3.04 Government debt % GDP	72	49.4	_
3.05 Country credit rating 0-100 (best)	43		
4th pillar: Health and primary education	90	5.4	
4.01 Malaria incidence cases/100,000 pop.	33	165.3	$\overline{}$
4.02 Business impact of malaria	26	5.3	
4.03 Tuberculosis incidence cases/100,000 pop.	60	33.0	-
4.04 Business impact of tuberculosis	00	5.3	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	QΩ		
• • • • • • • • • • • • • • • • • • • •	82 76		
	76	0.4	
	76 90	0.4 4.9	
4.07 Infant mortality deaths/1,000 live births	76 90 77	0.4 4.9 13.6	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	76 90 77 81	0.4 4.9 13.6 74.0	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	76 90 77 81 101	0.4 4.9 13.6 74.0 3.3	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	76 90 77 81	0.4 4.9 13.6 74.0	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	76 90 77 81 101	0.4 4.9 13.6 74.0 3.3	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	76 90 77 81 101 104	0.4 4.9 13.6 74.0 3.3 89.8	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	76 90 77 81 101 104 <b>70</b>	0.4 4.9 13.6 74.0 3.3 89.8 4.4	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  → 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	76 90 77 81 101 104 <b>70</b> 56	0.4 4.9 13.6 74.0 3.3 89.8 <b>4.4</b> 98.8	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	76 90 77 81 101 104 <b>70</b> 56 56	0.4 4.9 13.6 74.0 3.3 89.8 <b>4.4</b> 98.8 51.3	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	76 90 77 81 101 104 <b>70</b> 56 56 98	0.4 4.9 13.6 74.0 3.3 89.8 <b>4.4</b> 98.8 51.3 3.3	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	76 90 77 81 101 104 <b>70</b> 56 56 98 112	0.4 4.9 13.6 74.0 3.3 89.8 4.4 98.8 51.3 3.3	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	76 90 77 81 101 104 <b>70</b> 56 56 98 112 66	0.4 4.9 13.6 74.0 3.3 89.8 4.4 98.8 51.3 3.3 3.2 4.2	

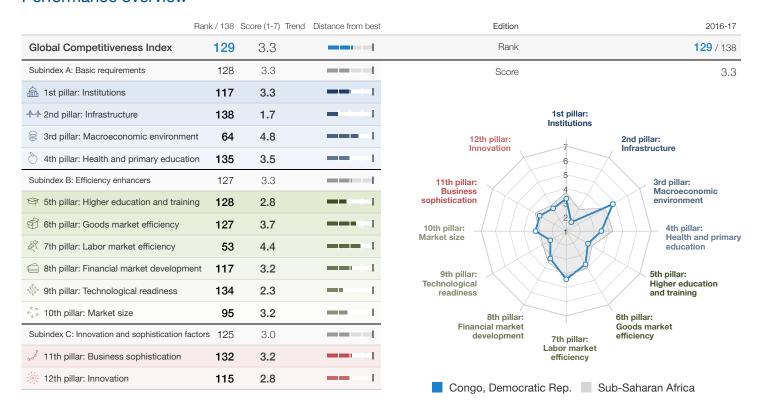
	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	100	4.1	
6.01 Intensity of local competition	24	5.6	
6.02 Extent of market dominance	96	3.4	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	69 130	3.7 2.6	
6.05 Total tax rate % profits	133	69.7	$\overline{}$
6.06 No. of procedures to start a business	94	8	$\overline{\mathbf{v}}$
6.07 Time to start a business days	67	11.0	~
6.08 Agricultural policy costs	131	2.9	_
6.09 Prevalence of non-tariff barriers	94	4.1	
6.10 Trade tariffs % duty	79	6.4	_
6.11 Prevalence of foreign ownership	65	4.5	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	76 89	4.5 3.7	
6.14 Imports % GDP	126	22.2	
6.15 Degree of customer orientation	35	5.1	
6.16 Buyer sophistication	81	3.3	
7th pillar: Labor market efficiency	81	4.1	
7.01 Cooperation in labor-employer relations	48	4.6	
7.02 Flexibility of wage determination	43	5.3	
7.03 Hiring and firing practices	101	3.4	_
7.04 Redundancy costs weeks of salary	72	16.7	
7.05 Effect of taxation on incentives to work	107	3.4	
7.06 Pay and productivity	87	3.7	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	78 72	4.1 3.5	
7.09 Country capacity to retain talent	84	3.1	
7.10 Female participation in the labor force ratio to men	85	0.75	
8th pillar: Financial market development	25	4.8	
8.01 Financial services meeting business needs	61	4.4	
8.02 Affordability of financial services	94	3.5	
8.03 Financing through local equity market	72	3.5	_
8.04 Ease of access to loans	62	4.1	
8.05 Venture capital availability	69	2.8	
8.06 Soundness of banks	25	5.8	
8.07 Regulation of securities exchanges	48	4.7	
8.08 Legal rights index 0-10 (best)		12	
9th pillar: Technological readiness	64	4.3	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	82 84	4.4	
9.03 FDI and technology transfer	70	4.4	
9.04 Internet users % pop.	69	55.9	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	67	11.2	
9.06 Internet bandwidth kb/s/user	33	105.0	
9.07 Mobile-broadband subscriptions /100 pop.	82	41.0	
10th pillar: Market size	35	4.7	
10.01 Domestic market size index	31	4.7	
10.02 Foreign market size index	53	4.9	
10.03 GDP (PPP) PPP \$ billions	31	667.4	
10.04 Exports % GDP	126	14.6	
11th pillar: Business sophistication	59	4.0	
11.01 Local supplier quantity	26	4.9	
11.02 Local supplier quality 11.03 State of cluster development	40 80	4.8 3.6	
11.04 Nature of competitive advantage	77	3.3	
11.05 Value chain breadth	51	4.1	
11.06 Control of international distribution	70	3.6	
11.07 Production process sophistication	76	3.7	
11.08 Extent of marketing	59	4.5	
11.09 Willingness to delegate authority	53	3.9	
* 12th pillar: Innovation	79	3.3	
12.01 Capacity for innovation	91	3.9	
12.02 Quality of scientific research institutions	69	3.8	
12.03 Company spending on R&D	101	2.9	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	48 80	3.7	_
12.06 Availability of scientists and engineers	75	3.9	
12.07 PCT patent applications applications/million pop.	61	1.9	_

# Congo, Democratic Rep. 129th / 138

2016-2017 edition

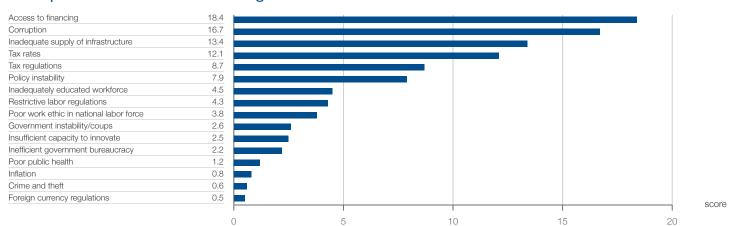
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	81.7	GDP per capita (US\$)	475.9
GDP (US\$ billions)	38.9	GDP (PPP) % world GDP	0.06

#### Performance overview



### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



### The Global Competitiveness Index in detail

Rank / 138

Trend

#### 1st pillar: Institutions 117 3.3 1.01 Property rights 114 3.7 1.02 Intellectual property protection 106 3.5 1.03 Diversion of public funds 2.6 113 102 1.04 Public trust in politicians 2.4 1.05 Irregular payments and bribes 131 2.6 1.06 Judicial independence 131 2.2 1.07 Favoritism in decisions of government officials 89 2.8 1.08 Wastefulness of government spending n/a n/a 1.09 Burden of government regulation 53 3.6 1.10 Efficiency of legal framework in settling disputes 85 3.3 1.11 Efficiency of legal framework in challenging regs 120 2.6 1.12 Transparency of government policymaking 102 3.7 1.13 Business costs of terrorism 59 5.4 1.14 Business costs of crime and violence 89 88 4.3 1.15 Organized crime 1.16 Reliability of police services 100 3.7 1.17 Ethical behavior of firms 128 3.0 1.18 Strength of auditing and reporting standards 132 3.5 1.19 Efficacy of corporate boards 84 4.7 1.20 Protection of minority shareholders' interests 85 38 1.21 Strength of investor protection 0-10 (best) 133 ♣ 2nd pillar: Infrastructure 1.7 138 2.01 Quality of overall infrastructure 136 1.9 2.02 Quality of roads 137 21 2.03 Quality of railroad infrastructure 101 1.5 2.04 Quality of port infrastructure 124 23 2.05 Quality of air transport infrastructure 127 2.8 38.3 2.06 Available airline seat kilometers millions/week 108 2.07 Quality of electricity supply 136 2.08 Mobile-cellular telephone subscriptions /100 pop. 132 53.0 2.09 Fixed-telephone lines /100 pop. 138 0.0 64 4.8 3.01 Government budget balance % GDF 3 1.9 129 5.5 3.02 Gross national savings % GDP 3.03 Inflation annual % change 1.0 3.04 Government debt % GDP 12 18.8 3.05 Country credit rating 0-100 (best) 134 3 4th pillar: Health and primary education 135 3.5 4.01 Malaria incidence cases/100,000 pop. 61 28046.0 4.02 Business impact of malaria n/a 4.03 Tuberculosis incidence cases/100,000 pop. 128 325.0 4.04 Business impact of tuberculosis n/a n/a 4.05 HIV prevalence % adult pop. 104 1.0 4.06 Business impact of HIV/AIDS n/a n/a 4.07 Infant mortality deaths/1,000 live births 135 74.5 4.08 Life expectancy years 126 58.7 4.09 Quality of primary education 86 3.6 4.10 Primary education enrollment rate net % 115 87.0 ⇒ 5th pillar: Higher education and training 128 2.8 5.01 Secondary education enrollment rate gross % 122 43.5 5.02 Tertiary education enrollment rate $gross\ \%$ 125 66 5.03 Quality of the education system 113 5.04 Quality of math and science education 84 3.8 5.05 Quality of management schools 108 3.7 5.06 Internet access in schools 130 2.9 5.07 Local availability of specialized training services 119 3.6 5.08 Extent of staff training 116 3.4

# Congo, Democratic Rep.

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	127	3.7	
6.01 Intensity of local competition	102	4.7	
6.02 Extent of market dominance	106	3.3	
6.03 Effectiveness of anti-monopoly policy	93	3.4	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	118	3.2 54.6	
6.06 No. of procedures to start a business	54	6	
6.07 Time to start a business days	67	11.0	
6.08 Agricultural policy costs	127	3.0	
6.09 Prevalence of non-tariff barriers	136	2.9	
6.10 Trade tariffs % duty	112	10.2	
6.11 Prevalence of foreign ownership	51	4.8	
6.12 Business impact of rules on FDI	65 110	4.7	
6.13 Burden of customs procedures 6.14 Imports % GDP	119	3.4 24.7	
6.15 Degree of customer orientation	103	4.2	
6.16 Buyer sophistication	136	2.0	
7th pillar: Labor market efficiency	53	4.4	
7.01 Cooperation in labor-employer relations	88	4.2	
7.02 Flexibility of wage determination	58	5.2	
7.03 Hiring and firing practices	102	3.4	
7.04 Redundancy costs weeks of salary	35	10.3	
7.05 Effect of taxation on incentives to work	23	4.6	
7.06 Pay and productivity	137	2.4	
7.07 Reliance on professional management	93	3.8	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	121 96	2.6	
7.10 Female participation in the labor force ratio to men	6	0.99	
8th pillar: Financial market development	117	3.2	
8.01 Financial services meeting business needs	129	3.2	
8.02 Affordability of financial services	127	2.8	
8.03 Financing through local equity market	134	2.3	
8.04 Ease of access to loans	119	3.0	
8.05 Venture capital availability	96	2.5	
8.06 Soundness of banks	126	3.4	
8.07 Regulation of securities exchanges	97	3.8	
8.08 Legal rights index 0-10 (best)	46	6	
9th pillar: Technological readiness	134	2.3	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	130	3.4	
9.03 FDI and technology transfer	125 124	3.7	
9.04 Internet users % pop.	136	3.8	
9.05 Fixed-broadband Internet subscriptions /100 pop.	137	0.0	
9.06 Internet bandwidth kb/s/user	138	0.4	
9.07 Mobile-broadband subscriptions /100 pop.	129	8.5	
10th pillar: Market size	95	3.2	
10.01 Domestic market size index	88	3.0	
10.02 Foreign market size index	110	3.6	
10.03 GDP (PPP) PPP \$ billions	90	62.9	
10.04 Exports % GDP	122	16.6	
11th pillar: Business sophistication	132	3.2	
11.01 Local supplier quantity	122	3.8	
11.02 Local supplier quality	114	3.7	
11.03 State of cluster development  11.04 Nature of competitive advantage	116 127	3.0 2.4	
11.05 Value chain breadth	136	2.4	
11.06 Control of international distribution	137	2.3	
11.07 Production process sophistication	136	2.4	
11.08 Extent of marketing	39	4.8	
11.09 Willingness to delegate authority	n/a	n/a	
* 12th pillar: Innovation	115	2.8	
12.01 Capacity for innovation	106	3.7	
12.02 Quality of scientific research institutions	107	3.2	
12.03 Company spending on R&D	114	2.8	
12.04 University-industry collaboration in R&D	113	2.9	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	130 103	2.4 3.5	
12.07 PCT patent applications applications/million pop.	121	0.0	
		0.0	

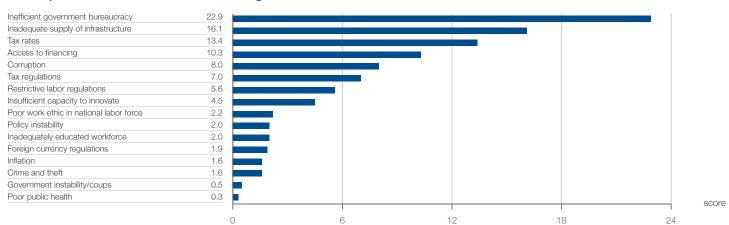
# Costa Rica 54th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	4.8	GDP per capita (US\$)	10936.2			
GDP (US\$ billions)	52.9	GDP (PPP) % world GDP	0.07			

### Performance overview

Ra	ank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	54	4.4		-	Rank	<b>57</b> / 144	<b>54</b> / 148	<b>51</b> / 144	<b>52</b> / 140	<b>54</b> / 138	
Subindex A: Basic requirements	57	4.7			Score	4.3	4.3	4.4	4.3	4.4	
1st pillar: Institutions	60	4.1	_								
♣♣ 2nd pillar: Infrastructure	67	4.1						st pillar:			
	82	4.4			12th pillar: Innovation				2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	35	6.2									
Subindex B: Efficiency enhancers	52	4.3				11th pillar: Business	//	5	3rd pilla Macroed		
Sth pillar: Higher education and training	35	5.1			sop	sophistication 3			environr		
	78	4.2				h pillar:		2	4th p		
7th pillar: Labor market efficiency	68	4.3			Mar	ket size			Healt educ	th and primary ation	
8th pillar: Financial market development	40	4.4				9th pillar:			5th pillar:	l	
% 9th pillar: Technological readiness	45	4.8	~~		Tec	hnological readiness			Higher ed and train		
10th pillar: Market size	83	3.3					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:		
Subindex C: Innovation and sophistication factor	ors 45	3.9				Financial n develo	pment 71	h pillar:	Goods market efficiency		
ം 11th pillar: Business sophistication	41	4.3	_					or market ficiency			
12th pillar: Innovation	48	3.6	_			Costa Ric	o I lotio	America on	d the Caribbea		

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Costa Rica

## The Global Competitiveness Index in detail

1st pillar: Institutions 1.01 Property rights 1.02 Intellectual property protection	Rank / 138	Value	Trend
	60	4.1	
	48	4.6	
1.02 Intellectual property protection	43	4.5	
1.03 Diversion of public funds	78	3.3	_
1.04 Public trust in politicians	76	2.9	
1.05 Irregular payments and bribes	62	4.2	_
1.06 Judicial independence	31	5.2	
1.07 Favoritism in decisions of government officials	65	3.1	_
1.08 Wastefulness of government spending	113	2.4	_
1.09 Burden of government regulation	126	2.6	_
1.10 Efficiency of legal framework in settling disputes	87	3.3	_
1.11 Efficiency of legal framework in challenging regs	43	3.9	
1.12 Transparency of government policymaking	46	4.5	
1.13 Business costs of terrorism	23	5.9	
1.14 Business costs of terrorism	85	4.2	
1.15 Organized crime	67	5.0	
1.16 Reliability of police services	63	4.5	_
1.17 Ethical behavior of firms	57	4.0	_
1.18 Strength of auditing and reporting standards	55	4.9	
1.19 Efficacy of corporate boards	64	4.9	
1.20 Protection of minority shareholders' interests	66	4.1	
1.21 Strength of investor protection 0-10 (best)	129	3.5	
♣ 2nd pillar: Infrastructure	67	4.1	
2.01 Quality of overall infrastructure	106	3.2	_
2.02 Quality of roads	125	2.7	
2.03 Quality of railroad infrastructure	97	1.8	_
2.04 Quality of port infrastructure	102	3.2	
2.05 Quality of air transport infrastructure	59	4.6	_
2.06 Available airline seat kilometers millions/week	74	163.5	~/
2.07 Quality of electricity supply	44	5.6	
2.08 Mobile-cellular telephone subscriptions /100 pop.	20	150.7	/
2.09 Fixed-telephone lines /100 pop.	63	17.2	
3rd pillar: Macroeconomic environment	82	4.4	
3.01 Government budget balance % GDP	110	-5.8	
3.02 Gross national savings % GDP	98	15.1	~
3.03 Inflation annual % change	1	0.8	
3.04 Government debt % GDP	58	42.4	
3.05 Country credit rating 0-100 (best)	60		
4th pillar: Health and primary education	35	6.2	
4.01 Malaria incidence cases/100,000 pop.	14	0.2	
4.02 Business impact of malaria	4	6.5	
4.03 Tuberculosis incidence cases/100,000 pop.	30	11.0	_
4.04 Business impact of tuberculosis	29	6.4	
4.05 HIV prevalence % adult pop.	60	0.4	
4.06 Business impact of HIV/AIDS	49	6.0	
	54	8.5	
4.07 Infant mortality, deaths/1.000 live births	32	79.4	_
4.07 Infant mortality deaths/1,000 live births			
4.08 Life expectancy years	44	17	
4.08 Life expectancy years 4.09 Quality of primary education	41	4.7	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	58	96.1	~
4.08 Life expectancy years 4.09 Quality of primary education			_
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	58	96.1	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> </ul>	58 <b>35</b>	96.1 <b>5.1</b>	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	58 <b>35</b> 10	96.1 <b>5.1</b> 120.3	\
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	58 <b>35</b> 10 53	96.1 <b>5.1</b> 120.3 53.0	\
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	58 35 10 53 27	96.1 5.1 120.3 53.0 4.6	)   /
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	58 35 10 53 27 59	96.1 5.1 120.3 53.0 4.6 4.4	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	58 35 10 53 27 59 28	96.1 5.1 120.3 53.0 4.6 4.4 5.2	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	78	4.2	
6.01 Intensity of local competition	49	5.3	
6.02 Extent of market dominance	42	4.0	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	65	3.7	
6.04 Effect of taxation on incentives to invest	116 120	3.0 58.0	
6.06 No. of procedures to start a business	108	9	$ \vec{\neg}$
6.07 Time to start a business days	106	24.0	$\overline{}$
6.08 Agricultural policy costs	111	3.2	_
6.09 Prevalence of non-tariff barriers	115	3.8	
6.10 Trade tariffs % duty	50	3.6	
6.11 Prevalence of foreign ownership	35	5.1	_
6.12 Business impact of rules on FDI	44	5.0	
6.13 Burden of customs procedures 6.14 Imports % GDP	88 95	3.7	_
6.15 Degree of customer orientation	45	5.0	
6.16 Buyer sophistication	61	3.5	
7th pillar: Labor market efficiency	68	4.3	
7.01 Cooperation in labor-employer relations	24	5.2	
7.02 Flexibility of wage determination	100	4.5	
7.03 Hiring and firing practices	38	4.2	
7.04 Redundancy costs weeks of salary	79	18.7	
7.05 Effect of taxation on incentives to work	68	3.9	
7.06 Pay and productivity	36	4.5	
7.07 Reliance on professional management	45	4.6	
7.08 Country capacity to retain talent	27	4.5	_
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	109	3.8 0.64	
			_
8th pillar: Financial market development	40	4.4	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	72 75	4.1 3.7	
8.03 Financing through local equity market	111	2.8	
8.04 Ease of access to loans	99	3.3	
8.05 Venture capital availability	109	2.3	
8.06 Soundness of banks	33	5.7	
8.07 Regulation of securities exchanges	42	4.8	
8.08 Legal rights index 0-10 (best)	8	10	
9th pillar: Technological readiness	45	4.8	~
9.01 Availability of latest technologies	60	4.9	
9.02 Firm-level technology absorption	41	4.9	
9.03 FDI and technology transfer	16	5.2	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop.	63 66	59.8	
9.06 Internet bandwidth kb/s/user	57	61.7	
9.07 Mobile-broadband subscriptions /100 pop.	16	95.5	
10th pillar: Market size	83	3.3	
10.01 Domestic market size index	86	3.1	
10.02 Foreign market size index	85	4.1	
10.03 GDP (PPP) PPP \$ billions	83	74.9	_
10.04 Exports % GDP	75	32.7	~
3 11th pillar: Business sophistication	41	4.3	
11.01 Local supplier quantity	69	4.5	
11.02 Local supplier quality	50	4.5	_
11.03 State of cluster development	50	3.9	
11.04 Nature of competitive advantage	28	4.5	
11.05 Value chain breadth	37	4.3	
11.06 Control of international distribution  11.07 Production process sophistication	81 39	3.4 4.5	_
11.08 Extent of marketing	57	4.5	_
11.09 Willingness to delegate authority	28	4.4	_
12th pillar: Innovation	48	3.6	
12.01 Capacity for innovation	40	4.5	
12.02 Quality of scientific research institutions	37	4.6	
12.03 Company spending on R&D	53	3.5	
12.04 University-industry collaboration in R&D	65	3.5	$\overline{}$
12.05 Gov't procurement of advanced tech. products	124	2.6	_
12.06 Availability of scientists and engineers	24	4.7	
12.07 PCT patent applications applications/million pop.	58	2.4	_

### 2016-2017 edition

# Côte d'Ivoire 99th / 138

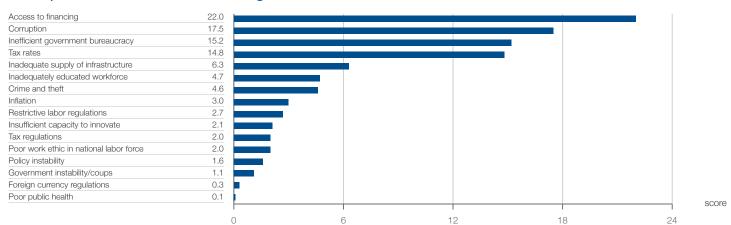
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	23.7	GDP per capita (US\$)	1314.7			
GDP (US\$ billions)	31.2	GDP (PPP) % world GDP	0.07			

### Performance overview

		00010 (1 7)	Irena	Distance from best	Edition	2012-13	2013-1	4 2014-1	5 2015-16	2016-17	
Global Competitiveness Index	99	3.9			Rank	<b>131</b> / 144	<b>126</b> / 14	8 <b>115</b> / 14	<b>91</b> / 140	<b>99</b> / 138	
Subindex A: Basic requirements	104	4.0	_		Score	3.4	3.	5 3.	7 3.9	3.9	
1st pillar: Institutions	77	3.8	_								
♣♣ 2nd pillar: Infrastructure	87	3.6	_					1st pillar: Institutions			
3rd pillar: Macroeconomic environment	t 66	4.7	_			12th pill	lar:	<u> </u>	2nd pillar:		
3 4th pillar: Health and primary education	132	3.7			Innovation			6	Infrastructure		
Subindex B: Efficiency enhancers	96	3.7	_			11th pillar: Business	//	5	3rd pilla	ır: conomic	
😂 5th pillar: Higher education and training	109	3.4	_		sophistication 3			3 0	environment		
	92	4.2	_			Oth pillar:		2		oillar:	
7th pillar: Labor market efficiency	75	4.2	_		Ma	arket size				th and primary cation	
8th pillar: Financial market developmer	nt <b>75</b>	3.9	_			9th pillar:	1		5th pillar	:	
% 9th pillar: Technological readiness	94	3.4			Te	echnological readiness			Higher e and train		
10th pillar: Market size	80	3.4	_				pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication fac	tors 75	3.5				Financial n develo	pment	7th pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	89	3.7	_				L	abor market efficiency			
12th pillar: Innovation	61	3.4	_			Cât	e d'Ivoire	Sub-Sah	aran Africa		

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Côte d'Ivoire

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	77	3.8	_
1.01 Property rights	72	4.2	
1.02 Intellectual property protection	90	3.7	_
1.03 Diversion of public funds	82	3.3	_
1.04 Public trust in politicians	48	3.6	_
1.05 Irregular payments and bribes	88	3.6	_
1.06 Judicial independence	87	3.6	_
1.07 Favoritism in decisions of government officials	62	3.2	_
1.08 Wastefulness of government spending	39	3.7	_
1.09 Burden of government regulation	27	4.0	
1.10 Efficiency of legal framework in settling disputes	41	4.2	_
1.11 Efficiency of legal framework in challenging regs	63	3.6	_
1.12 Transparency of government policymaking	50	4.4	
1.13 Business costs of terrorism	84	4.9	~~
1.14 Business costs of crime and violence	106	3.8	
1.15 Organized crime	127	3.2	$\sim$
1.16 Reliability of police services	87	4.1	
1.17 Ethical behavior of firms	73	3.8	
1.18 Strength of auditing and reporting standards	98	4.1	
1.19 Efficacy of corporate boards	80	4.8	~~
1.20 Protection of minority shareholders' interests	68	4.1	_
1.21 Strength of investor protection 0-10 (best)	120	3.8	
↑ 2nd pillar: Infrastructure	87	3.6	
•			_
2.01 Quality of overall infrastructure	60 42	4.2	
2.02 Quality of roads	71	2.7	_
2.03 Quality of railroad infrastructure			
2.04 Quality of port infrastructure	28	5.2	
2.05 Quality of air transport infrastructure	38 93	5.2	
2.06 Available airline seat kilometers millions/week		65.5	
2.07 Quality of electricity supply	100 62	3.6	
<ul><li>2.08 Mobile-cellular telephone subscriptions /100 pop.</li><li>2.09 Fixed-telephone lines /100 pop.</li></ul>	118	1.3	
3rd pillar: Macroeconomic environment	66	4.7	
3.01 Government budget balance % GDP	70	-3.2	<del></del>
3.02 Gross national savings % GDP	87	16.4	~~
3.03 Inflation annual % change	1	1.2	<u></u>
3.04 Government debt % GDP	34	34.7	_
3.05 Country credit rating 0-100 (best)	93		
4th pillar: Health and primary education	132	3.7	
4.01 Malaria incidence cases/100,000 pop.	67	37459.8	~
4.02 Business impact of malaria	40	4.6	
4.03 Tuberculosis incidence cases/100,000 pop.	109	165.0	~
4.04 Business impact of tuberculosis	119	4.1	^_
4.05 HIV prevalence % adult pop.	124	3.5	~
4.06 Business impact of HIV/AIDS	107	4.5	<u></u>
4.07 Infant mortality deaths/1,000 live births	132	66.6	_
4.08 Life expectancy years	135	51.6	~
4.09 Quality of primary education	69	4.1	
4.10 Primary education enrollment rate net %	131	74.7	
⇒ 5th pillar: Higher education and training	109	3.4	
5.01 Secondary education enrollment rate gross %	125	40.1	_/
5.02 Tertiary education enrollment rate gross %	119	8.7	~
5.03 Quality of the education system	49	4.1	
5.04 Quality of math and science education	43	4.6	_
5.05 Quality of management schools	51	4.5	_
5.06 Internet access in schools	98	3.7	
5.07 Local availability of specialized training services	46	4.7	
5.08 Extent of staff training	37	4.4	~

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	92	4.2	
6.01 Intensity of local competition	95	4.8	~
6.02 Extent of market dominance	79	3.5	_
6.03 Effectiveness of anti-monopoly policy	76	3.6	$\overline{}$
6.04 Effect of taxation on incentives to invest	118	2.9	
6.05 Total tax rate % profits	116	51.9	$\leq$
6.06 No. of procedures to start a business	22	4	$\overline{}$
6.07 Time to start a business days	42	7.0	${-}$
6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers	19 128	4.6 3.4	_
6.10 Trade tariffs % duty	105	9.9	
6.11 Prevalence of foreign ownership	46	5.0	_
6.12 Business impact of rules on FDI	57	4.8	$\sim$
6.13 Burden of customs procedures	68	4.1	
6.14 Imports % GDP	76	38.7	
6.15 Degree of customer orientation	88	4.4	
6.16 Buyer sophistication	104	2.9	
7th pillar: Labor market efficiency	75	4.2	
7.01 Cooperation in labor-employer relations	58	4.5	_
7.02 Flexibility of wage determination	67	5.0	
7.03 Hiring and firing practices	65	3.8	
7.04 Redundancy costs weeks of salary	53	13.1	
7.05 Effect of taxation on incentives to work	29	4.4	_
7.06 Pay and productivity	82	3.8	
7.07 Reliance on professional management	63	4.3	
7.08 Country capacity to retain talent	61	3.6	
7.09 Country capacity to attract talent	48	3.7	
7.10 Female participation in the labor force ratio to men	102	0.65	
8th pillar: Financial market development	75	3.9	
8.01 Financial services meeting business needs	104	3.7	
8.02 Affordability of financial services	90	3.5	
8.03 Financing through local equity market	44	4.1	
8.04 Ease of access to loans	126	2.7	
8.05 Venture capital availability 8.06 Soundness of banks	77 66	2.7	
8.07 Regulation of securities exchanges	67	4.9	
8.08 Legal rights index 0-10 (best)	46	6	
\$\sqrt{\partial}\$ 9th pillar: Technological readiness	94	3.4	
-	59	4.9	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	69	4.9	
9.03 FDI and technology transfer	60	4.5	
9.04 Internet users % pop.	110	21.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	117	0.5	
9.06 Internet bandwidth kb/s/user	120	5.2	_^_
9.07 Mobile-broadband subscriptions /100 pop.	84	40.4	_/
10th pillar: Market size	80	3.4	
10.01 Domestic market size index	84	3.2	
10.02 Foreign market size index	81	4.2	
10.03 GDP (PPP) PPP \$ billions	81	78.6	_
10.04 Exports % GDP	64	35.4	
11th pillar: Business sophistication	89	3.7	_
11.01 Local supplier quantity	96	4.2	
11.02 Local supplier quality	71	4.3	
11.03 State of cluster development	131	2.8	
11.04 Nature of competitive advantage	99	3.0	_
11.05 Value chain breadth	74	3.7	
11.06 Control of international distribution	123	2.9	$\overline{}$
11.07 Production process sophistication	83	3.6	
11.08 Extent of marketing	53	4.6	_
11.09 Willingness to delegate authority	83	3.6	
* 12th pillar: Innovation	61	3.4	
12.01 Capacity for innovation	58	4.3	
12.02 Quality of scientific research institutions	45	4.2	
12.03 Company spending on R&D	45	3.6	
12.04 University-industry collaboration in R&D	86	3.3	
		0.0	
12.05 Gov't procurement of advanced tech. products	70	3.2	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	70 77 107	3.2 3.9 0.0	_

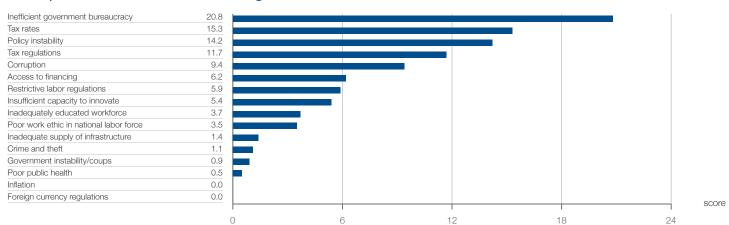
# Croatia 74th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	4.2	GDP per capita (US\$)	11572.9			
GDP (US\$ billions)	48.9	GDP (PPP) % world GDP	0.08			

### Performance overview

	Rank / 138	Score (1-7) T	Frend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	74	4.1			Rank	<b>81</b> / 144	<b>75</b> / 148	<b>77</b> / 144	<b>77</b> / 140	<b>74</b> / 138	
Subindex A: Basic requirements	68	4.6			Score	4.0	4.1	4.1	4.1	4.1	
1st pillar: Institutions	89	3.6									
4 2nd pillar: Infrastructure	46	4.6						t pillar: titutions			
③ 3rd pillar: Macroeconomic environme	nt <b>84</b>	4.4			12th pillar:				2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	on <b>66</b>	5.8									
Subindex B: Efficiency enhancers	68	4.1 -				11th pillar: Business		5	3rd pillar Macroed		
5th pillar: Higher education and training	ng <b>49</b>	4.7 -			sop	sophistication 3			environment		
6th pillar: Goods market efficiency	95	4.1 -				h pillar:	J	2	4th pi		
7th pillar: Labor market efficiency	100	3.9			Mari	ket size			Healt educa	h and primary ation	
8th pillar: Financial market development	ent <b>95</b>	3.6				9th pillar:			5th pillar:		
9th pillar: Technological readiness	47	4.7 -			Tec	hnological readiness			Higher ed and traini		
10th pillar: Market size	78	3.5					pillar:		6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 92	3.4 -				Financial n develo	oment 7t	h pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	80	3.8						or market iciency			
* 12th pillar: Innovation	103	3.1 -				Croa	tio Euro	pe and Nor	th America		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Croatia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	89	3.6	
1.01 Property rights	109	3.8	
1.02 Intellectual property protection	87	3.8	
1.03 Diversion of public funds	98	2.9	_
1.04 Public trust in politicians	113	2.1	_
1.05 Irregular payments and bribes	67	4.0	
1.06 Judicial independence	104	3.1	_
1.07 Favoritism in decisions of government officials	102	2.6	~
1.08 Wastefulness of government spending	121	2.2	_
1.09 Burden of government regulation	135	2.0	
1.10 Efficiency of legal framework in settling disputes	134	2.2	_
1.11 Efficiency of legal framework in challenging regs	130	2.4	~
1.12 Transparency of government policymaking	120	3.4	~
1.13 Business costs of terrorism	13	6.2	_
1.14 Business costs of crime and violence	19	5.6	
1.15 Organized crime	56	5.1	_
1.16 Reliability of police services	49	4.9	
1.17 Ethical behavior of firms			
	88	3.6	
.18 Strength of auditing and reporting standards	85	4.3	
1.19 Efficacy of corporate boards	91	4.6	
.20 Protection of minority shareholders' interests	96	3.7	
1.21 Strength of investor protection 0-10 (best)	29	6.5	~
↑ 2nd pillar: Infrastructure	46	4.6	_
2.01 Quality of overall infrastructure	48	4.5	_
2.02 Quality of roads	18	5.5	
2.03 Quality of railroad infrastructure	68	2.7	_
2.04 Quality of port infrastructure	45	4.6	
2.05 Quality of air transport infrastructure	78	4.1	_
2.06 Available airline seat kilometers millions/week	79	112.2	
2.07 Quality of electricity supply	40	5.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	94	103.8	$\sim$
2.09 Fixed-telephone lines /100 pop.	31	34.7	_
			_
3rd pillar: Macroeconomic environment	84	4.4	_
3.01 Government budget balance % GDP	89	-4.0	$\sim$
3.02 Gross national savings % GDP	53	22.7	<u></u>
3.03 Inflation annual % change	72	-0.5	$\overline{}$
3.04 Government debt % GDP	118	87.7	/
3.05 Country credit rating 0-100 (best)	67		
4th pillar: Health and primary education	66	5.8	_
1.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
	31	12.0	_
1.03 Tuberculosis incidence cases/100,000 pop.		6.7	
1.04 Business impact of tuberculosis	17	<0.1	
1.05 HIV prevalence % adult pop.	1		
1.06 Business impact of HIV/AIDS	6	6.8	
	29	3.6	
· · · · · · · · · · · · · · · · · · ·			
1.08 Life expectancy years	41	77.3	
1.08 Life expectancy years 1.09 Quality of primary education	41 53	4.3	
1.08 Life expectancy years 1.09 Quality of primary education	41		
1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net %	41 53	4.3	
1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 5th pillar: Higher education and training	41 53 108	4.3 88.7	
1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net %  ⇒ 5th pillar: Higher education and training 1.01 Secondary education enrollment rate gross %	41 53 108 <b>49</b>	4.3 88.7 <b>4.7</b>	(
1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.10 Secondary education and training 1.11 Secondary education enrollment rate gross % 1.12 Tertiary education enrollment rate gross %	41 53 108 <b>49</b> 55 27	4.3 88.7 <b>4.7</b> 99.0 69.5	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>6.03 Quality of the education system</li> </ul>	41 53 108 <b>49</b> 55 27 105	4.3 88.7 <b>4.7</b> 99.0 69.5 3.1	( \
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  ⇒ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	41 53 108 <b>49</b> 55 27 105 39	4.3 88.7 <b>4.7</b> 99.0 69.5 3.1 4.6	
1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.09 Secondary education and training 1.01 Secondary education enrollment rate gross % 1.02 Tertiary education enrollment rate gross % 1.03 Quality of the education system 1.04 Quality of math and science education 1.05 Quality of management schools	41 53 108 <b>49</b> 55 27 105 39 83	4.3 88.7 <b>4.7</b> 99.0 69.5 3.1 4.6 4.0	(
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	41 53 108 <b>49</b> 55 27 105 39	4.3 88.7 <b>4.7</b> 99.0 69.5 3.1 4.6	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	95	4.1	
6.01 Intensity of local competition	92	4.8	
6.02 Extent of market dominance	107	3.3	
6.03 Effectiveness of anti-monopoly policy	98	3.4	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	132	2.5	$\widetilde{}$
6.06 No. of procedures to start a business	76	20.0	$\overline{}$
6.07 Time to start a business days	73	12.0	
6.08 Agricultural policy costs	136	2.5	_
6.09 Prevalence of non-tariff barriers	13	5.0	
6.10 Trade tariffs % duty	5	1.0	$\overline{}$
6.11 Prevalence of foreign ownership	101	4.1	
6.12 Business impact of rules on FDI	109	3.9	$\sim$
6.13 Burden of customs procedures	51 54	4.4	
6.14 Imports % GDP 6.15 Degree of customer orientation	74	49.7	
6.16 Buyer sophistication	121	2.7	
7th pillar: Labor market efficiency	100	3.9	
7.01 Cooperation in labor-employer relations	132	3.5	_
7.02 Flexibility of wage determination	66	5.1	~
7.03 Hiring and firing practices	128	2.7	
7.04 Redundancy costs weeks of salary	63	15.1	
7.05 Effect of taxation on incentives to work	134	2.7	
7.06 Pay and productivity	66	4.0	
7.07 Reliance on professional management	92	3.9	$\sim$
7.08 Country capacity to retain talent	132	2.2	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	133 49	0.87	
			_
8th pillar: Financial market development	95	3.6	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	114 112	3.6	
8.03 Financing through local equity market	104	3.0	
8.04 Ease of access to loans	95	3.4	
8.05 Venture capital availability	106	2.3	
8.06 Soundness of banks	67	4.9	
8.07 Regulation of securities exchanges	98	3.8	
8.08 Legal rights index 0-10 (best)	68	5	
9th pillar: Technological readiness	47	4.7	
9.01 Availability of latest technologies	65	4.9	
9.02 Firm-level technology absorption	85	4.3	
9.03 FDI and technology transfer	114	3.7	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop.	48 39	69.8	
9.06 Internet bandwidth kb/s/user	49	72.4	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	33	75.4	
10th pillar: Market size	78	3.5	
10.01 Domestic market size index	80	3.2	
10.02 Foreign market size index	69	4.4	
10.03 GDP (PPP) PPP \$ billions	75	91.1	_
10.04 Exports % GDP	32	52.0	
3 11th pillar: Business sophistication	80	3.8	
11.01 Local supplier quantity	75	4.4	
11.02 Local supplier quality	49	4.5	
11.03 State of cluster development	124	3.0	
11.04 Nature of competitive advantage	62	3.6	
11.05 Value chain breadth 11.06 Control of international distribution	87 77	3.6	=
11.07 Production process sophistication	73	3.7	
11.08 Extent of marketing	106	4.0	
11.09 Willingness to delegate authority	97	3.4	_
12th pillar: Innovation	103	3.1	
12.01 Capacity for innovation	122	3.5	
12.02 Quality of scientific research institutions	61	4.0	
12.03 Company spending on R&D	79	3.2	
12.04 University-industry collaboration in R&D	114	2.9	
12.05 Gov't procurement of advanced tech. products	129	2.5	
12.06 Availability of scientists and engineers	91	3.7	
12.07 PCT patent applications applications/million pop.	41	9.7	

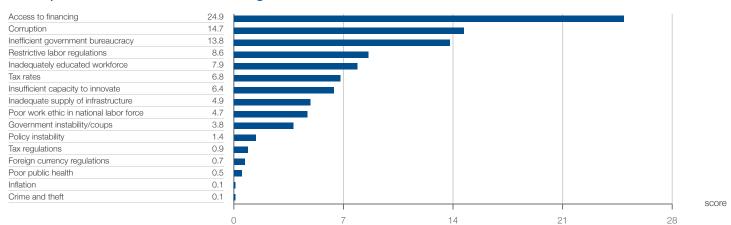


Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	C Database (April 2016)	
Population (millions)	0.9	GDP per capita (US\$)	22587.5
GDP (US\$ billions)	19.3	GDP (PPP) % world GDP	0.03

### Performance overview

	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	83	4.0 —	_	Rank	<b>58</b> / 144	<b>58</b> / 148	<b>58</b> / 144	<b>65</b> / 140	<b>83</b> / 138
Subindex A: Basic requirements	67	4.6	~ ====	Score	4.3	4.3	4.3	4.2	4.0
1st pillar: Institutions	62	4.0							
4 2nd pillar: Infrastructure	50	4.4	_				t pillar: titutions		
	ent <b>115</b>	3.8 —	~ <b>==</b>		12th pil Innovat	lar:		2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion <b>36</b>	6.2 —			innovat	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	71	4.1 —	_		11th pillar: Business		5	3rd pillar Macroec	
⇒ 5th pillar: Higher education and train	ing <b>55</b>	4.6 —		sop	histication		3	environn	
6th pillar: Goods market efficiency	33	4.7			th pillar:		2	4th pi	
7th pillar: Labor market efficiency	48	4.4 —		Mar	ket size			Health educa	h and primary ation
8th pillar: Financial market development	ent <b>120</b>	3.2			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	51	4.6		Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	114	2.8	1			pillar:		6th pillar:	
Subindex C: Innovation and sophistication for	actors 68	3.6 —	_ ====		Financial r develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	62	4.0 —					or market iciency		
12th pillar: Innovation	85	3.2			Cypr	TIO TURO	pe and Nort	Na Assaulta	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Cyprus**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	62	4.0	_
1.01 Property rights	69	4.3	
1.02 Intellectual property protection	59	4.3	
1.03 Diversion of public funds	65	3.6	_
1.04 Public trust in politicians	103	2.4	_
1.05 Irregular payments and bribes	48	4.5	
1.06 Judicial independence	42	4.7	
1.07 Favoritism in decisions of government officials	103	2.6	_
1.08 Wastefulness of government spending	57	3.4	
1.09 Burden of government regulation	33	4.0	
1.10 Efficiency of legal framework in settling disputes	98	3.1	_
1.11 Efficiency of legal framework in challenging regs	74	3.4	_
1.12 Transparency of government policymaking	58	4.3	_
1.13 Business costs of terrorism	53	5.5	_
1.14 Business costs of crime and violence	33	5.3	
1.15 Organized crime	62	5.1	_
1.16 Reliability of police services	64	4.5	
1.17 Ethical behavior of firms			_
	79	3.7	
1.18 Strength of auditing and reporting standards	87	4.3	_
1.19 Efficacy of corporate boards	130	4.0	
1.20 Protection of minority shareholders' interests	87	3.8	
1.21 Strength of investor protection 0-10 (best)	25	6.7	
♣ 2nd pillar: Infrastructure	50	4.4	~
2.01 Quality of overall infrastructure	54	4.4	_
2.02 Quality of roads	34	4.9	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	61	4.3	$\overline{}$
2.05 Quality of air transport infrastructure	44	4.9	_
2.06 Available airline seat kilometers millions/week	66	212.2	
2.07 Quality of electricity supply	54	5.3	
2.08 Mobile-cellular telephone subscriptions /100 pop.	103	95.4	~
2.09 Fixed-telephone lines /100 pop.	38	27.8	
3rd pillar: Macroeconomic environment	115	3.8	$\sim$
3.01 Government budget balance % GDP	38	-1.7	_
3.02 Gross national savings % GDP	124	10.2	
3.03 Inflation annual % change	102	-1.5	_
3.04 Government debt % GDP	130	108.7	
3.05 Country credit rating 0-100 (best)	85		
4th pillar: Health and primary education	36	6.2	_
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	9	5.3	
4.04 Business impact of tuberculosis	39	6.2	_
4.05 HIV prevalence % adult pop.	1	<0.1	
4.06 Business impact of HIV/AIDS	51	6.0	_
4.07 Infant mortality deaths/1,000 live births	11	2.5	
· · · · · · · · · · · · · · · · · · ·	30	80.1	
4.09 Cuality of primary education		4.3	
	55		~
4.10 Primary education enrollment rate net %	48	96.9	
⇒ 5th pillar: Higher education and training	55	4.6	
5.01 Secondary education enrollment rate gross %	50	99.4	\ <u> </u>
	52	53.1	$\overline{}$
5.02 Tertiary education enrollment rate gross %		4 4	
	52	4.1	
5.03 Quality of the education system	52 66	4.1	
5.03 Quality of the education system 5.04 Quality of math and science education			
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	66	4.1	
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	66 101	4.1 3.8	( ( (

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	33	4.7	
6.01 Intensity of local competition	43	5.3	
6.02 Extent of market dominance	41	4.0	
6.03 Effectiveness of anti-monopoly policy	44	4.0	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	20	4.6	
6.06 No. of procedures to start a business	23 54	24.4	=
6.07 Time to start a business days	48	8.0	
6.08 Agricultural policy costs	63	3.8	
6.09 Prevalence of non-tariff barriers	34	4.7	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	104	4.0	$\sim$
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	62 47	4.7	_
6.14 Imports % GDP	38	56.9	
6.15 Degree of customer orientation	64	4.7	
6.16 Buyer sophistication	42	3.7	$\overline{}$
7th pillar: Labor market efficiency	48	4.4	
7.01 Cooperation in labor-employer relations	65	4.4	$\overline{}$
7.02 Flexibility of wage determination	91	4.7	
7.03 Hiring and firing practices	75	3.7	
7.04 Redundancy costs weeks of salary	13	5.7	
7.05 Effect of taxation on incentives to work 7.06 Pay and productivity	27	4.5	
7.06 Pay and productivity 7.07 Reliance on professional management	84 117	3.7	
7.08 Country capacity to retain talent	75	3.5	_
7.09 Country capacity to attract talent	94	3.0	_
7.10 Female participation in the labor force ratio to men	52	0.86	
8th pillar: Financial market development	120	3.2	_
8.01 Financial services meeting business needs	98	3.8	
8.02 Affordability of financial services	93	3.5	
8.03 Financing through local equity market	133	2.3	_
8.04 Ease of access to loans	132	2.6	
8.05 Venture capital availability 8.06 Soundness of banks	117	2.2	_
8.07 Regulation of securities exchanges	127	3.1	_
8.08 Legal rights index 0-10 (best)	28	7	
ু 9th pillar: Technological readiness	51	4.6	$\overline{}$
9.01 Availability of latest technologies	67	4.8	
9.02 Firm-level technology absorption	101	4.2	_
9.03 FDI and technology transfer	88	4.1	
9.04 Internet users % pop.	43	71.7	
9.05 Fixed-broadband Internet subscriptions /100 pop.	42	22.4	$\overline{}$
9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	40 65	89.8 54.8	$\rightarrow$
10th pillar: Market size			
10.01 Domestic market size index	<b>114</b> 119	<b>2.8</b> 2.4	
10.02 Foreign market size index	101	3.8	
10.03 GDP (PPP) PPP \$ billions	116	28.1	_/
10.04 Exports % GDP	28	54.9	_
مر 11th pillar: Business sophistication	62	4.0	
11.01 Local supplier quantity	45	4.7	
11.02 Local supplier quality	62	4.3	$\overline{}$
11.03 State of cluster development	58	3.8	
11.04 Nature of competitive advantage	38	4.1	
11.05 Value chain breadth 11.06 Control of international distribution	41 97	4.2 3.3	$\overline{}$
11.07 Production process sophistication	66	3.8	
11.08 Extent of marketing	93	4.1	<u></u>
11.09 Willingness to delegate authority	45	4.0	
* 12th pillar: Innovation	85	3.2	<u></u>
12.01 Capacity for innovation	119	3.5	_
12.02 Quality of scientific research institutions	73	3.8	
12.03 Company spending on R&D	107	2.9	
12.04 University-industry collaboration in R&D	76	3.4	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	103 53	2.9 4.2	$\overline{}$
12.07 PCT patent applications applications/million pop.	39	10.5	<u></u>
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### 2016-2017 edition

# Czech Republic 31st / 138

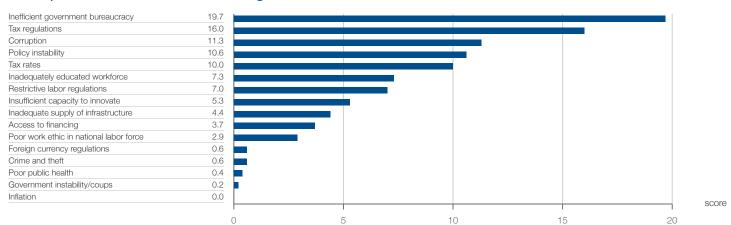
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	10.5	GDP per capita (US\$)	17256.9
GDP (US\$ billions)	181.9	GDP (PPP) % world GDP	0.29

#### Performance overview

Rai	nk / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	31	4.7			Rank	<b>39</b> / 144	<b>46</b> / 148	<b>37</b> / 144	<b>31</b> / 140	<b>31</b> / 138
Subindex A: Basic requirements	31	5.3	_		Score	4.5	4.4	4.5	4.7	4.7
1st pillar: Institutions	54	4.2								
4 2nd pillar: Infrastructure	43	4.7	_					st pillar:		
	19	5.9	~			12th pil	lar:		2nd pillar:	
3 4th pillar: Health and primary education	25	6.3		1		innovat	6	Infrastructure		
Subindex B: Efficiency enhancers	27	4.8				11th pillar: Business		5	3rd pilla	r: conomic
⇒ 5th pillar: Higher education and training	27	5.2			sop	histication	1	3	environr	
6th pillar: Goods market efficiency	36	4.7				th pillar:		2	4th p	
7th pillar: Labor market efficiency	44	4.5	_		Mar	ket size			Healt educ	th and primary ation
8th pillar: Financial market development	27	4.7				9th pillar:			5th pillar	:
9th pillar: Technological readiness	29	5.5		1	Tec	chnological readiness			Higher ed and train	
10th pillar: Market size	46	4.4					pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:	
Subindex C: Innovation and sophistication factor	s 35	4.1				Financial n develo	pment 7	th pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	32	4.5						oor market efficiency		
★ 12th pillar: Innovation	37	3.8				Czech Re	وناطييم	F	d North Americ	_

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Czech Republic

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	54	4.2	
1.01 Property rights	51	4.5	
1.02 Intellectual property protection	32	4.9	_
1.03 Diversion of public funds	105	2.9	_
1.04 Public trust in politicians	92	2.6	
1.05 Irregular payments and bribes	51	4.5	
1.06 Judicial independence	50	4.4	
1.07 Favoritism in decisions of government officials	96	2.7	
1.08 Wastefulness of government spending	7	5.0	_
1.09 Burden of government regulation	111	2.8	
1.10 Efficiency of legal framework in settling disputes	99	3.1	
1.11 Efficiency of legal framework in challenging regs	93	3.1	
1.12 Transparency of government policymaking	77	4.0	
1.13 Business costs of terrorism	22	6.0	~
1.14 Business costs of crime and violence	38	5.3	
1.15 Organized crime	30	5.7	
1.16 Reliability of police services	62	4.5	
1.17 Ethical behavior of firms	76	3.8	
1.18 Strength of auditing and reporting standards	35	5.3	
1.19 Efficacy of corporate boards	25	5.6	
1.20 Protection of minority shareholders' interests	43	4.4	_
1.21 Strength of investor protection 0-10 (best)	57	5.8	
♣ 2nd pillar: Infrastructure	43	4.7	
2.01 Quality of overall infrastructure	36	4.7	
2.02 Quality of roads	65	4.1	
2.03 Quality of railroad infrastructure	22	4.6	
2.04 Quality of port infrastructure	97	3.4	_
2.05 Quality of air transport infrastructure	31	5.3	_
2.06 Available airline seat kilometers millions/week	63	236.3	/
2.07 Quality of electricity supply	20	6.4	
2.08 Mobile-cellular telephone subscriptions /100 pop.	47	129.2	_
2.09 Fixed-telephone lines /100 pop.	61	18.1	<u></u>
	19	5.9	_
3.01 Government budget balance % GDP	40	-1.9	
3.02 Gross national savings % GDP	32	27.4	
3.03 Inflation annual % change	42	0.3	$\overline{}$
3.04 Government debt % GDP	55	40.9	$\overline{}$
3.05 Country credit rating 0-100 (best)	22	10.0	
4th pillar: Health and primary education	25	6.3	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	_
4.03 Tuberculosis incidence cases/100,000 pop.	5	4.6	
4.04 Rusiness impact of tuberculosis	68	5.7	~
4.04 Business impact of tuberculosis			
4.05 HIV prevalence % adult pop.	1	<0.1	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	1 73	5.5	
4.05 HIV prevalence % adult pop.	1		_
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> </ul>	1 73	5.5	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> </ul>	1 73 12	5.5 2.8	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> </ul>	1 73 12 37	5.5 2.8 78.3	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> </ul>	1 73 12 37 35	5.5 2.8 78.3 4.8	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  \$\infty\$ 5th pillar: Higher education and training	1 73 12 37 35 25	5.5 2.8 78.3 4.8 98.1 <b>5.2</b>	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	1 73 12 37 35 25 <b>27</b> 30	5.5 2.8 78.3 4.8 98.1 <b>5.2</b> 105.1	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	1 73 12 37 35 25 <b>27</b> 30 32	5.5 2.8 78.3 4.8 98.1 <b>5.2</b> 105.1 66.0	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	1 73 12 37 35 25 <b>27</b> 30 32 59	5.5 2.8 78.3 4.8 98.1 <b>5.2</b> 105.1 66.0 3.9	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	1 73 12 37 35 25 <b>27</b> 30 32 59	5.5 2.8 78.3 4.8 98.1 <b>5.2</b> 105.1 66.0 3.9 4.4	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	1 73 12 37 35 25 <b>27</b> 30 32 59 56 64	5.5 2.8 78.3 4.8 98.1 <b>5.2</b> 105.1 66.0 3.9 4.4	
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4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	1 73 12 37 35 25 <b>27</b> 30 32 59 56 64	5.5 2.8 78.3 4.8 98.1 <b>5.2</b> 105.1 66.0 3.9 4.4	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	36	4.7	
6.01 Intensity of local competition	15	5.8	_
6.02 Extent of market dominance	22	4.4	_
6.03 Effectiveness of anti-monopoly policy	42	4.0	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	47	3.9	
6.06 No. of procedures to start a business	111 94	50.4	$\widetilde{}$
6.07 Time to start a business days	87	15.0	
6.08 Agricultural policy costs	82	3.6	
6.09 Prevalence of non-tariff barriers	16	5.0	$\overline{}$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	5	6.0	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	26 33	5.3	
6.14 Imports % GDP	14	88.1	
6.15 Degree of customer orientation	44	5.0	
6.16 Buyer sophistication	98	3.0	
7th pillar: Labor market efficiency	44	4.5	
7.01 Cooperation in labor-employer relations	44	4.7	
7.02 Flexibility of wage determination	13	5.9	_
7.03 Hiring and firing practices	94	3.5	
7.04 Redundancy costs weeks of salary	89	20.3	_
7.05 Effect of taxation on incentives to work 7.06 Pay and productivity	110 21	3.3	
7.00 Fay and productivity 7.07 Reliance on professional management	29	5.3	
7.08 Country capacity to retain talent	59	3.6	
7.09 Country capacity to attract talent	70	3.3	
7.10 Female participation in the labor force ratio to men	67	0.81	
8th pillar: Financial market development	27	4.7	
8.01 Financial services meeting business needs	27	5.0	
8.02 Affordability of financial services	23	4.8	
8.03 Financing through local equity market	60	3.7	
8.04 Ease of access to loans	40 34	3.4	
8.05 Venture capital availability 8.06 Soundness of banks	14	6.0	
8.07 Regulation of securities exchanges	33	5.2	
8.08 Legal rights index 0-10 (best)	28	7	
% 9th pillar: Technological readiness	29	5.5	
9.01 Availability of latest technologies	27	5.7	
9.02 Firm-level technology absorption	37	5.1	
9.03 FDI and technology transfer	23	5.1	
9.04 Internet users % pop.	28	81.3	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	25 28	27.9 119.8	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	42	68.8	
10th pillar: Market size	46	4.4	
10.01 Domestic market size index	50	4.1	
10.02 Foreign market size index	28	5.5	
10.03 GDP (PPP) PPP \$ billions	49	332.5	_/
10.04 Exports % GDP	8	99.5	
3 11th pillar: Business sophistication	32	4.5	
11.01 Local supplier quantity	35	4.8	
11.02 Local supplier quality	21	5.2	_
11.03 State of cluster development	59	3.8	
11.04 Nature of competitive advantage 11.05 Value chain breadth	44	4.0	
11.06 Control of international distribution	30	4.3	
11.07 Production process sophistication	29	5.0	_
11.08 Extent of marketing	46	4.6	~
11.09 Willingness to delegate authority	41	4.1	
* 12th pillar: Innovation	37	3.8	
12.01 Capacity for innovation	29	4.8	_
12.02 Quality of scientific research institutions	30	4.8	$\sim$
12.03 Company spending on R&D	32	4.1	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	47 79	3.7	
12.06 Availability of scientists and engineers	89	3.1	
12.07 PCT patent applications applications/million pop.	29	21.7	/

2016-2017 edition

# Denmark 12th / 138

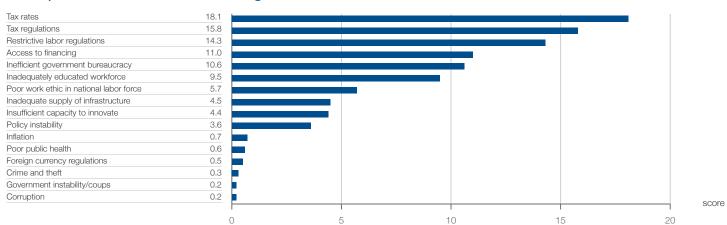
Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 52114.2 **Population** (millions) GDP per capita (US\$) GDP (US\$ billions) 295.0 GDP (PPP) % world GDP 0.23

### Performance overview

	Rank / 138	Score (1-7) Tre	nd Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	12	5.3 —		Rank	<b>12</b> / 144	<b>15</b> / 148	<b>13</b> / 144	<b>12</b> / 140	<b>12</b> / 138
Subindex A: Basic requirements	13	5.8		Score	5.3	5.2	5.3	5.3	5.3
1st pillar: Institutions	15	5.5 —	_ ====						
► 2nd pillar: Infrastructure	21	5.6					st pillar:		
3rd pillar: Macroeconomic environmen	nt 18	5.9 —			12th pil Innovat	llar:	<u> </u>	2nd pillar: Infrastructure	
4th pillar: Health and primary education	on <b>21</b>	6.4 —	_ ====1		innovai	6	Inirastructure		
Subindex B: Efficiency enhancers	17	5.2 —			11th pillar: Business		5	3rd pillar	
	ng 6	5.9		sop	phistication	19	3	environn	
6th pillar: Goods market efficiency	18	5.1 —	1		th pillar:		2	4th pi	
7th pillar: Labor market efficiency	13	5.1	1	Mar	ket size			Healt	h and primary ation
8th pillar: Financial market developme	ent <b>24</b>	4.8	~		9th pillar:			5th pillar:	
9th pillar: Technological readiness	11	6.1		Ted	chnological readiness			Higher ed and traini	
10th pillar: Market size	58	4.2 —				n pillar:		6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 10	5.3 —	_ ====		Financial i develo	pment 7	th pillar:	Goods market efficiency	
11th pillar: Business sophistication	9	5.4 —					or market ficiency		
12th pillar: Innovation	10	5.1			Denm	aark Eur	one and Ne	orth America	

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# **Denmark**

### The Global Competitiveness Index in detail

1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.00 Burden of government regulation 1.01 Efficiency of legal framework in settling disputes 1.02 Transparency of government policymaking 1.03 Efficiency of legal framework in challenging regs 1.04 4.2 1.12 Transparency of government policymaking 1.06 5.1 1.13 Business costs of terrorism 1.07 6 5.1 1.14 Business costs of rime and violence 1.07 6 5.1 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.10 Protection of minority shareholders' interests 1.11 Strength of investor protection 0-10 (best) 1.12 Strength of investor protection 0-10 (best) 1.13 Quality of roads 1.14 Capality of port infrastructure 1.15 Capality of railroad infrastructure 1.16 Capality of railroad infrastructure 1.17 5.8 1.18 Capality of railroad infrastructure 1.19 5.7 1.20 Quality of railroad infrastructure 1.10 5.8 1.20 Protection of minority shareholders' interests 1.20 Quality of realroad infrastructure 1.21 5.6 1.22 Quality of roads 1.22 Quality of roads 1.23 Strength airline seat kilometers millions/week 1.24 Quality of port infrastructure 1.25 Quality of air transport infrastructure 1.26 Quality of electricity supply 1.27 Capa Fixed-telephone subscriptions /100 pop. 1.28 Ard political airline seat kilometers millions/week 1.29 Fixed-telephone lines /100 pop. 1.20 Fixed-telephone lines /100 pop. 1.20 Fixed-telephone lines /100 pop. 1.21 6.4 1.22 Quality of roads 1.23 Unitary of telephone lines /100 pop. 1.24 6.4 1.25 Quality of primary education enrollment		Rank / 138	Value	Trend
1.01 Property rights	∴ 1st pillar: Institutions	15	5.5	
1.02 Intellectual property protection 25 5.6 1.03 Diversion of public funds 13 5.9 − 1.04 Public funds 13 5.9 − 1.05 Irregular payments and bribes 5 6.5 − 1.06 Judicial independence 12 6.2 − 1.07 Favoritism in decisions of government officials 14 4.9 − 1.08 Wastefulness of government spending 37 3.8 − 1.09 Burden of government regulation 84 3.3 − 1.09 Eurolem of government regulation 84 3.3 − 1.10 Efficiency of legal framework in settling disputes 18 5.1 − 1.11 Efficiency of legal framework in settling disputes 18 5.1 − 1.12 Transparency of government policymaking 26 5.0 − 1.13 Business costs of terrorism 76 5.1 − 1.14 Business costs of terrorism 76 5.1 − 1.15 Organized crime 25 5.8 − 1.16 Reliability of police services 24 6.0 − 1.17 Ethical behavior of firms 5 6.1 − 1.18 Strength of auditing and reporting standards 23 5.6 − 1.19 Efficacy of corporate boards 7 6.1 − 1.12 Drotection of minority shareholders' interests 27 5.0 − 1.12 Strength of investor protection 0-10 (best) 20 6.8 − 1.12 Organized infrastructure 21 5.6 − 1.12 Organized infrastructure 21 5.6 − 1.12 Organized infrastructure 20 4.7 − 1.12 Organized infrastructure 20	<del></del>	18	5.8	
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3.01 Government budget balance % GDP 42 -2.0   3.02 Gross national savings % GDP 38 26.3   3.03 Inflation annual % change 39 0.5   3.04 Government debt % GDP 66 45.6   3.05 Country credit rating 0-100 (best) 10   3.01 Malaria incidence cases/100,000 pop. n/a S.L.   4.02 Business impact of malaria N/Appl. N/Appl. 1.03 Tuberculosis incidence cases/100,000 pop. 20 7.1   4.04 Business impact of tuberculosis 3 6.9   4.05 HIV prevalence % adult pop. 1 0.2   4.06 Business impact of HIV/AIDS 4 6.8   4.07 Infant mortality deaths/1,000 live births 13 2.9   4.08 Life expectancy years 28 80.5   4.09 Quality of primary education 31 4.8   4.10 Primary education enrollment rate net % 27 98.1   5.01 Secondary education enrollment rate gross % 7 129.9   5.02 Tertiary education enrollment rate gross % 7 129.9   5.03 Quality of math and science education 16 5.2   5.04 Quality of management schools 12 5.6   5.05 Local availability of specialized training services 8 5.9   5.07 Local availability of specialized training services 8 5.9   5.07 Local availability of specialized training services 8 5.9   5.08 Local availability of specialized training services 8 5.9   5.09 Local availability of specialized training services 8 5.9   5.00 Local availability of specialized training services 8 5.9   5.00 Local availability of specialized training services 8 5.9   5.00 Local availability of specialized training services 5.00   5.00 Local svailability of specialized training s		18	5.9	_
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3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  21 6.4  3.01 Malaria incidence cases/100,000 pop.  3.02 Business impact of malaria  3.03 Tuberculosis incidence cases/100,000 pop.  3.04 Business impact of tuberculosis  3.05 HIV prevalence % adult pop.  3.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  3.09 Quality of primary education  3.10 Primary education enrollment rate net %  3.10 Primary education enrollment rate gross %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of math and science education  5.04 Quality of management schools  5.05 Local availability of specialized training services  8 5.9  5.07 Local availability of specialized training services	9			$\overline{}$
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4.03 Tuberculosis incidence cases/100,000 pop.       20       7.1         4.04 Business impact of tuberculosis       3       6.9         4.05 HIV prevalence % adult pop.       1       0.2         4.06 Business impact of HIV/AIDS       4       6.8         4.07 Infant mortality deaths/1,000 live births       13       2.9         4.08 Life expectancy years       28       80.5         4.09 Quality of primary education       31       4.8         4.10 Primary education enrollment rate net %       27       98.1         5.01 Secondary education enrollment rate gross %       7       129.9         5.02 Tertiary education enrollment rate gross %       7       129.9         5.03 Quality of the education system       16       5.1         5.04 Quality of math and science education       16       5.2         5.05 Quality of management schools       12       5.6         5.07 Local availability of specialized training services       8       5.9	4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.04 Business impact of tuberculosis       3       6.9         4.05 HIV prevalence % adult pop.       1       0.2         4.06 Business impact of HIV/AIDS       4       6.8         4.07 Infant mortality deaths/1,000 live births       13       2.9         4.08 Life expectancy years       28       80.5         4.09 Quality of primary education       31       4.8         4.10 Primary education enrollment rate net %       27       98.1         5.01 Secondary education enrollment rate gross %       7       129.9         5.02 Tertiary education enrollment rate gross %       13       81.5         5.03 Quality of the education system       16       5.1         5.04 Quality of math and science education       16       5.2         5.05 Quality of management schools       12       5.6         5.07 Local availability of specialized training services       8       5.9	4.02 Business impact of malaria	N/Appl.	N/Appl.	
1.05 HIV prevalence % adult pop. 1 0.2 — 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.11 Primary education enrollment rate gross % 1.01 Secondary education enrollment rate gross % 1.02 Tertiary education enrollment rate gross % 1.03 Quality of the education system 1.05 Quality of math and science education 1.06 Quality of management schools 1.07 Quality of management schools 1.08 Quality of management schools 1.09 Quality of specialized training services 1.00 Quality of specialized training services	1.03 Tuberculosis incidence cases/100,000 pop.	20	7.1	_
1.05 HIV prevalence % adult pop. 1 0.2 — 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.11 Primary education enrollment rate gross % 1.01 Secondary education enrollment rate gross % 1.02 Tertiary education enrollment rate gross % 1.03 Quality of the education system 1.05 Quality of math and science education 1.06 Quality of management schools 1.07 Quality of management schools 1.08 Quality of management schools 1.09 Quality of specialized training services 1.00 Quality of specialized training services	1.04 Business impact of tuberculosis	3	6.9	
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 27 98.1  31 4.8  31 4.8  31 4.8  31 4.8  31 4.8  31 4.8  31 4.8  31 4.8  32 9  31 54 9  31 54 9  32 9  35 1	•			
1.07 Infant mortality deaths/1,000 live births  1.08 Life expectancy years  2.09 Quality of primary education  3.1		4		_
4.08 Life expectancy years       28       80.5         4.09 Quality of primary education       31       4.8         4.10 Primary education enrollment rate net %       27       98.1         5th pillar: Higher education and training       6       5.9         5.01 Secondary education enrollment rate gross %       7       129.9         5.02 Tertiary education enrollment rate gross %       13       81.5         5.03 Quality of the education system       16       5.1         5.04 Quality of math and science education       16       5.2         5.05 Quality of management schools       12       5.6         5.06 Internet access in schools       13       5.9         5.07 Local availability of specialized training services       8       5.9	•			
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5.03 Quality of the education system  16 5.1  5.04 Quality of math and science education  16 5.2  5.05 Quality of management schools  12 5.6  5.06 Internet access in schools  13 5.9  5.07 Local availability of specialized training services  8 5.9				_
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5.05 Quality of management schools 12 5.6	5.03 Quality of the education system	16	5.1	_
5.06 Internet access in schools 13 5.9  5.07 Local availability of specialized training services 8 5.9	5.04 Quality of math and science education	16	5.2	
5.07 Local availability of specialized training services 8 5.9 —	5.05 Quality of management schools	12	5.6	
5.07 Local availability of specialized training services 8 5.9 —	· · · · · · · · · · · · · · · · · · ·	13	5.9	_
				_
5.08 Extent of staff training 13 5.2 —	5.08 Extent of staff training			_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	18	5.1	
6.01 Intensity of local competition	31	5.5	
6.02 Extent of market dominance	4	5.2	$\sim$
6.03 Effectiveness of anti-monopoly policy	12	5.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	110 25	3.1 24.5	
6.06 No. of procedures to start a business	22	4	<u> </u>
6.07 Time to start a business days	9	3.0	$\overline{}$
6.08 Agricultural policy costs	34	4.3	
6.09 Prevalence of non-tariff barriers	50	4.6	$\sim$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	21	5.4	
6.12 Business impact of rules on FDI	19	5.4	
6.13 Burden of customs procedures 6.14 Imports % GDP	29 58	5.0 47.1	~
6.15 Degree of customer orientation	8	5.8	_
6.16 Buyer sophistication	44	3.7	_
7th pillar: Labor market efficiency	13	5.1	
7.01 Cooperation in labor-employer relations	4	6.1	
7.02 Flexibility of wage determination	99	4.5	$\sim$
7.03 Hiring and firing practices	5	5.5	
7.04 Redundancy costs weeks of salary	80	18.8	/
7.05 Effect of taxation on incentives to work	126	2.9	
7.06 Pay and productivity	11	5.0	~/
7.07 Reliance on professional management	13	5.9	
7.08 Country capacity to retain talent	22	4.7	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	31 19	0.93	
8th pillar: Financial market development	24	4.8	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	31	4.8	
8.03 Financing through local equity market	38	4.3	
8.04 Ease of access to loans	56	4.1	
8.05 Venture capital availability	58	3.0	
8.06 Soundness of banks	41	5.6	
8.07 Regulation of securities exchanges	19	5.5	
8.08 Legal rights index 0-10 (best)	20	8	
9th pillar: Technological readiness	11	6.1	
9.01 Availability of latest technologies	20	6.0	
9.02 Firm-level technology absorption	10	5.7	
9.03 FDI and technology transfer	31	4.9	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop.	2	96.3 42.5	
9.06 Internet bandwidth kb/s/user	8	328.0	
9.07 Mobile-broadband subscriptions /100 pop.	7	116.8	
€ 10th pillar: Market size	58	4.2	
10.01 Domestic market size index	57	3.9	
10.02 Foreign market size index	44	5.0	
10.03 GDP (PPP) PPP \$ billions	56	258.7	
10.04 Exports % GDP	31	53.0	$\overline{}$
3 11th pillar: Business sophistication	9	5.4	
11.01 Local supplier quantity	21	4.9	
11.02 Local supplier quality	10	5.5	
11.03 State of cluster development	22	4.6	
11.04 Nature of competitive advantage	3	6.3	
11.05 Value chain breadth	17	5.2	
11.06 Control of international distribution  11.07 Production process sophistication	17 15	4.9 5.8	
11.08 Extent of marketing	21	5.1	
11.09 Willingness to delegate authority	1	6.1	
3 12th pillar: Innovation	10	5.1	
12.01 Capacity for innovation	18	5.3	
12.02 Quality of scientific research institutions	16	5.6	
12.03 Company spending on R&D	16	5.0	
12.04 University-industry collaboration in R&D	14	4.8	
12.05 Gov't procurement of advanced tech. products	53	3.5	$\overline{}$
12.06 Availability of scientists and engineers	37	4.5	
12.07 PCT patent applications applications/million pop.	8	210.8	/ -

# Dominican Republic 92<sup>nd</sup> / 138

2016-2017 edition

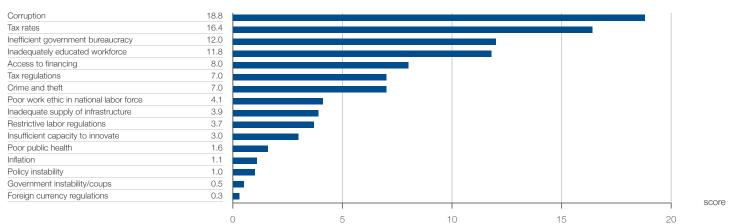
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	10.0	GDP per capita (US\$)	6755.7
GDP (US\$ billions)	67.5	GDP (PPP) % world GDP	0.13

#### Performance overview

Ra	ınk / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-	15 2015-	16 2016-17
Global Competitiveness Index	92	3.9			Rank	<b>105</b> / 144	<b>105</b> / 148	101 / 14	14 <b>98</b> / 14	92 / 138
Subindex A: Basic requirements	95	4.2	_		Score	3.8	3.8	3	.8 3.	9 3.9
1st pillar: Institutions	123	3.2	_							
♣♣ 2nd pillar: Infrastructure	101	3.2						st pillar:		
③ 3rd pillar: Macroeconomic environment	26	5.5	_			12th pill Innovati	ar:	1	2nd pillar: Infrastructur	_
3 4th pillar: Health and primary education	108	4.9				innovau	ion	6	mirastructur	е
Subindex B: Efficiency enhancers	92	3.8				11th pillar: Business		5		oillar: roeconomic
🥞 5th pillar: Higher education and training	95	3.9	_		so	ophistication		30		ronment
fth pillar: Goods market efficiency	106	4.0				0th pillar:		2		th pillar:
7th pillar: Labor market efficiency	109	3.8	_		IVI	arket size				lealth and primary ducation
8th pillar: Financial market development	87	3.7	~			9th pillar:	No.		5th p	
9th pillar: Technological readiness	79	3.7			Te	echnological readiness				er education raining
10th pillar: Market size	67	3.8	_				pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication factor	rs 99	3.3	_			Financial n develo	pment 7t	h pillar:	Goods marke efficiency	i
مر 11th pillar: Business sophistication	77	3.8	_					or market ficiency		
** 12th pillar: Innovation	114	2.9					Dominio	can Repub	lic	
						La	atin America	and the C	aribbean	

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



### The Global Competitiveness Index in detail

# Dominican Republic

image: Institutions         123         3.2           1.01 Property rights         91         4.0           1.02 Intellectual property protection         77         4.0           1.03 Diversion of public funds         133         1.9           1.04 Public trust in politicians         130         1.7           1.05 Irregular payments and bribes         112         3.1           1.07 Favoritism in decisions of government officials         128         2.0           1.07 Favoritism in decisions of government spending         111         2.4           1.08 Wastefulness of government spending         111         2.4           1.08 Burden of government regulation         110         2.8           1.08 Efficiency of legal framework in settling disputes         112         2.9           1.11 Efficiency of legal framework in challenging regs         127         2.5           1.12 Transparency of government policymaking         33         3.9           1.13 Business costs of crime and violence         122         3.1           1.15 Organized crime         111         4.0           1.16 Reliability of police services         133         2.4           1.17 Ethical behavior of firms         130         2.9           1.18 Strength of auditing and reporting standards <th></th> <th>Rank / 138</th> <th>Value</th> <th>Trend</th>		Rank / 138	Value	Trend
1.02 Intellectual property protection         77         4.0           1.03 Diversion of public funds         133         1.9           1.04 Public trust in politicians         130         1.7           1.05 Irregular payments and bribes         112         3.1           1.06 Judicial independence         127         2.5           1.07 Favoritism in decisions of government officials         128         2.0           1.08 Wastefulness of government spending         111         2.4           1.09 Burden of government regulation         110         2.8           1.08 Efficiency of legal framework in challenging regs         122         2.5           1.12 Efficiency of legal framework in challenging regs         127         2.5           1.12 ITransparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.14 Business costs of terrorism         36         5.8           1.15 Organized orime         111         4.0           1.16 Organized orime         111         4.0           1.17 Ethical behavior of firms         130         2.9           1.18 Strength of auditing and reporting standards         67         4.6           1.19 Efficacy of corporate boards         74	1st pillar: Institutions	123	3.2	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 2.9 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.16 Susiness costs of terrorism 1.17 Efficiency of legal framework in challenging regs 1.18 Transparency of government policymaking 1.19 Susiness costs of terrorism 1.10 Efficiency of legal framework in settling disputes 1.11 Business costs of terrorism 1.12 Susiness costs of terrorism 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.11 Equal politic infrastructure 1.12 Organization of minority shareholders' interests 1.13 Suspending of experiments 1.14 Suspending of experiments 1.15 Organization of minority shareholders' interests 1.16 Organization of minority shareholders' interests 1.17 Efficacy of corporate boards 1.18 Strength of investor protection 0-10 (best) 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.10 Suspending of experiments 1.20 Protection of minority shareholders' interests 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 Organization of minority shareholders' interests 1.23 Organization of minority shareholders' interests 1.24 Augustity of railrading infrastructure 1.25 Organization of minority shareholders' interests 1.26 Organization of minority shareho	1.01 Property rights	91	4.0	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 2.9 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.16 Susiness costs of terrorism 1.17 Efficiency of legal framework in challenging regs 1.18 Transparency of government policymaking 1.19 Susiness costs of terrorism 1.10 Efficiency of legal framework in settling disputes 1.11 Business costs of terrorism 1.12 Susiness costs of terrorism 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.11 Equal politic infrastructure 1.12 Organization of minority shareholders' interests 1.13 Suspending of experiments 1.14 Suspending of experiments 1.15 Organization of minority shareholders' interests 1.16 Organization of minority shareholders' interests 1.17 Efficacy of corporate boards 1.18 Strength of investor protection 0-10 (best) 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.10 Suspending of experiments 1.20 Protection of minority shareholders' interests 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 Organization of minority shareholders' interests 1.23 Organization of minority shareholders' interests 1.24 Augustity of railrading infrastructure 1.25 Organization of minority shareholders' interests 1.26 Organization of minority shareho	1.02 Intellectual property protection	77	4.0	
1.05 Irregular payments and bribes         112         3.1           1.06 Judicial independence         127         2.5           1.07 Favoritism in decisions of government officials         128         2.0           1.08 Wastefulness of government spending         111         2.4           1.09 Burden of government regulation         110         2.8           1.10 Efficiency of legal framework in settling disputes         112         2.9           1.11 Efficiency of legal framework in challenging regs         127         2.5           1.12 Transparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.14 Business costs of crime and violence         122         3.1           1.15 Organized crime         111         4.0         —           1.16 Reliability of police services         133         2.4         —           1.17 Ethical behavior of firms         130         2.9         —           1.18 Strength of auditing and reporting standards         67         4.6         —           1.19 Efficacy of corporate boards         74         4.8         —           1.19 Efficacy of corporate boards         74         4.8         —           1.19 Efficacy of corporate boards </td <td></td> <td>133</td> <td>1.9</td> <td>_</td>		133	1.9	_
1.06 Judicial independence         127         2.5           1.07 Favoritism in decisions of government officials         128         2.0           1.08 Wastefulness of government spending         111         2.4           1.09 Burden of government regulation         110         2.8           1.10 Efficiency of legal framework in settling disputes         112         2.9           1.11 Efficiency of legal framework in settling disputes         112         2.9           1.12 Transparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.14 Business costs of crime and violence         122         3.1           1.15 Organized crime         111         4.0           1.16 Rellability of police services         133         2.4           1.17 Ethical behavior of firms         130         2.9           1.18 Strength of auditing and reporting standards         67         4.6           1.19 Efficacy of corporate boards         74         4.8           2.07 Trotection of minority shareholder		130	1.7	_
1.06 Judicial independence         127         2.5           1.07 Favoritism in decisions of government officials         128         2.0           1.08 Wastefulness of government spending         111         2.4           1.09 Burden of government regulation         110         2.8           1.10 Efficiency of legal framework in settling disputes         112         2.9           1.11 Efficiency of legal framework in settling disputes         112         2.9           1.12 Transparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.14 Business costs of crime and violence         122         3.1           1.15 Organized crime         111         4.0           1.16 Rellability of police services         133         2.4           1.17 Ethical behavior of firms         130         2.9           1.18 Strength of auditing and reporting standards         67         4.6           1.19 Efficacy of corporate boards         74         4.8           2.07 Trotection of minority shareholder	1.05 Irregular payments and bribes	112	3.1	
1.07 Favoritism in decisions of government officials         128         2.0           1.08 Wastefulness of government spending         111         2.4           1.09 Burden of government regulation         110         2.8           1.10 Efficiency of legal framework in settling disputes         112         2.9           1.11 Efficiency of legal framework in challenging regs         127         2.5           1.12 Transparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.14 Business costs of crime and violence         122         3.1           1.15 Organized crime         111         4.0           1.16 Reliability of police services         133         2.4           1.17 Ethical behavior of firms         130         2.9           1.18 Strength of auditing and reporting standards         67         4.6           1.19 Efficacy of corporate boards         74         4.8           1.20 Protection of minority shareholders' interests         78         3.9           1.21 Strength of investor protection 0-10 (best)         73         5.5           2.01 Quality of overall infrastructure         101         3.2           2.02 Quality of rairoad infrastructure         92         3.5		127	2.5	
1.08 Wastefulness of government spending         111         2.4           1.09 Burden of government regulation         110         2.8           1.10 Efficiency of legal framework in challenging regs         127         2.5           1.11 Efficiency of legal framework in challenging regs         127         2.5           1.12 Transparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.14 Business costs of crime and violence         122         3.1           1.15 Organized crime         111         4.0           1.16 Reliability of police services         133         2.4           1.17 Ethical behavior of firms         130         2.9           1.18 Strength of auditing and reporting standards         67         4.6           1.19 Efficacy of corporate boards         74         4.8           2.02 Protection of minority shareholders' interests <td>·</td> <td>128</td> <td>2.0</td> <td>_</td>	·	128	2.0	_
1.09 Burden of government regulation         110         2.8           1.10 Efficiency of legal framework in settling disputes         112         2.9           1.11 Efficiency of legal framework in challenging regs         127         2.5           1.12 Transparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.15 Organized crime         111         4.0           1.16 Reliability of police services         133         2.4           1.17 Ethical behavior of firms         130         2.9           1.18 Strength of auditing and reporting standards         67         4.6           1.19 Efficacy of corporate boards         74         4.8           1.19 Efficacy of corporate boards         74         4.8           1.20 Protection of minority shareholders' interests         78         3.9           1.21 Strength of investor protection 0-10 (best)         73         5.5           2.01 Quality of owerall infrastructure         92         3.5           2.02 Quality of realroad infrastructure         92         3.5           2.03 Quality of railroad infrastructure         46         4.6           2.05 Quality of air transport infrastructure         50         4.8           2.05 Quali	9	111	2.4	
1.10 Efficiency of legal framework in settling disputes       112       2.9         1.11 Efficiency of legal framework in challenging regs       127       2.5         1.12 Transparency of government policymaking       83       3.9         1.13 Business costs of terrorism       36       5.8         1.14 Business costs of crime and violence       122       3.1         1.15 Organized crime       111       4.0         1.16 Reliability of police services       133       2.4         1.17 Ethical behavior of firms       130       2.9         1.18 Strength of auditing and reporting standards       67       4.6         1.19 Efficacy of corporate boards       74       4.8         1.20 Protection of minority shareholders' interests       78       3.9         1.21 Strength of investor protection 0-10 (best)       73       5.5         2.02 Quality of rowals       54       4.4         2.03 Quality of overall infrastructure       92       3.5         2.04 Quality of roads       54       4.4         2.05 Quality of railroad infrastructure       46       4.6         2.05 Quality of port infrastructure       46       4.6         2.05 Quality of air transport infrastructure       50       4.8         2.07 Quality of elect		110	2.8	
1.11 Efficiency of legal framework in challenging regs         127         2.5           1.12 Transparency of government policymaking         83         3.9           1.13 Business costs of terrorism         36         5.8           1.14 Business costs of crime and violence         122         3.1           1.15 Organized crime         111         4.0           1.16 Reliability of police services         133         2.4           1.18 Strength of auditing and reporting standards         67         4.6           1.19 Efficacy of corporate boards         74         4.8           1.20 Protection of minority shareholders' interests         78         3.9           1.21 Strength of investor protection 0-10 (best)         73         5.5           2.12 Strength of investor protection 0-10 (best)         73         5.5           2.12 Strength of investor protection 0-10 (best)         73         5.5           2.12 Strength of investor protection 0-10 (best)         73         5.5           2.01 Quality of overall infrastructure         101         3.2           2.02 Quality of overall infrastructure         92         3.5           2.03 Quality of railroad infrastructure         46         4.6           2.05 Quality of air transport infrastructure         50         4.8		112	2.9	
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1.13 Business costs of terrorism       36       5.8         1.14 Business costs of crime and violence       122       3.1         1.15 Organized crime       111       4.0         1.16 Reliability of police services       133       2.4         1.17 Ethical behavior of firms       130       2.9         1.18 Strength of auditing and reporting standards       67       4.6         1.20 Protection of minority shareholders' interests       78       3.9         1.21 Strength of investor protection 0-10 (best)       73       5.5         1.21 Strength of investor protection 0-10 (best)       73       5.5         2.01 Quality of overall infrastructure       92       3.5         2.02 Quality of roads       54       4.4         2.03 Quality of roads       54       4.6         2.03 Quality of port infrastructure       46       4.6         2.05 Quality of port infrastructure       46       4.6         2.05 Quality of electricity supply       123       2.4         2.06 Available airline seat kilometers millions/week       51       427.9         2.07 Quality of electricity supply       123       2.4         2.08 Mobile-cellular telephone subscriptions /100 pp.       76       12.3         2.09 Fixed-telephone lines /100		83	3.9	_
1.14 Business costs of crime and violence       122       3.1         1.15 Organized crime       111       4.0         1.16 Reliability of police services       133       2.4         1.17 Ethical behavior of firms       130       2.9         1.18 Strength of auditing and reporting standards       67       4.6         1.19 Efficacy of corporate boards       74       4.8         1.20 Protection of minority shareholders' interests       78       3.9         1.21 Strength of investor protection 0-10 (best)       73       5.5         2.12 Strength of investor protection 0-10 (best)       73       5.5         2.12 Strength of investor protection 0-10 (best)       73       5.5         2.12 Strength of investor protection 0-10 (best)       73       5.5         2.11 Strength of investor protection 0-10 (best)       73       5.5         2.01 Quality of investor protection 0-10 (best)       73       5.5         2.02 Quality of overall infrastructure       92       3.5         2.03 Quality of raintransport infrastructure       46       4.6         2.04 Quality of port infrastructure       46       4.6         2.05 Quality of electricity supply       123       2.4         2.06 Available airline seat kilometers millions/week       51       42	. , , , , , , , ,			$\sim$
1.15 Organized crime       111       4.0         1.16 Reliability of police services       133       2.4         1.17 Ethical behavior of firms       130       2.9         1.18 Strength of auditing and reporting standards       67       4.6         1.19 Efficacy of corporate boards       74       4.8         1.20 Protection of minority shareholders' interests       78       3.9         1.21 Strength of investor protection 0-10 (best)       73       5.5         4 And pillar: Infrastructure       101       3.2         201 Quality of overall infrastructure       92       3.5         2.02 Quality of roads       54       4.4         2.03 Quality of roads       54       4.4         2.04 Quality of prinfrastructure       46       4.6         2.05 Quality of air transport infrastructure       50       4.8         2.06 Available airline seat kilometers millions/week       51       427.9         2.07 Quality of electricity supply       123       2.4         2.08 Fixed-telephone lines /100 pop.       76       12.3         2.09 Fixed-telephone lines /100 pop.       76       12.3         2.09 Fixed-telephone lines /100 pop.       16       0.1         3.01 Government budget balance % GDP       6       <	1.14 Business costs of crime and violence	122		-
1.16 Reliability of police services       133       2.4         1.17 Ethical behavior of firms       130       2.9         1.18 Strength of auditing and reporting standards       67       4.6         1.19 Efficacy of corporate boards       74       4.8         1.20 Protection of minority shareholders' interests       78       3.9         1.21 Strength of investor protection 0-10 (best)       73       5.5         ♣ 2nd pillar: Infrastructure       101       3.2         2.01 Quality of overall infrastructure       92       3.5         2.02 Quality of roads       54       4.4         2.03 Quality of railroad infrastructure       46       4.6         2.05 Quality of port infrastructure       46       4.6         2.05 Quality of air transport infrastructure       50       4.8         2.06 Available airline seat kilometers millions/week       51       427.9         2.07 Quality of electricity supply       123       2.4         2.08 Mobile-cellular telephone subscriptions /100 pop.       117       82.6         2.09 Fixed-telephone lines /100 pop.       76       12.3         20 Fixed-telephone lines /100 pop.       76       12.3         3.01 Government budget balance % GDP       16       0.1         3.02 Gross				
1.17 Ethical behavior of firms       130       2.9         1.18 Strength of auditing and reporting standards       67       4.6         1.19 Efficacy of corporate boards       74       4.8         1.20 Protection of minority shareholders' interests       78       3.9         1.21 Strength of investor protection 0-10 (best)       73       5.5         ↑ 2nd pillar: Infrastructure       101       3.2         2.01 Quality of overall infrastructure       92       3.5         2.02 Quality of railroad infrastructure       92       3.5         2.03 Quality of railroad infrastructure       46       4.6         2.05 Quality of port infrastructure       46       4.6         2.05 Quality of port infrastructure       50       4.8         2.06 Available airline seat kilometers millions/week       51       427.9         2.07 Quality of electricity supply       123       2.4         2.08 Mobile-cellular telephone subscriptions /100 pop.       117       82.6         2.09 Fixed-telephone lines /100 pop.       76       12.3         301 Government budget balance % GDP       16       0.1         3.02 Gross national savings % GDP       68       20.4         3.03 Inflation annual % change       1       0.8         3.04 Govern	•			
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1.19 Efficacy of corporate boards       74       4.8         1.20 Protection of minority shareholders' interests       78       3.9         1.21 Strength of investor protection 0-10 (best)       73       5.5         4+ 2nd pillar: Infrastructure       101       3.2         2.01 Quality of overall infrastructure       92       3.5         2.02 Quality of roads       54       4.4         2.03 Quality of port infrastructure       46       4.6         2.05 Quality of port infrastructure       46       4.6         2.05 Available airline seat kilometers millions/week       51       427.9         2.06 Available airline seat kilometers millions/week       51       427.9         2.07 Quality of electricity supply       123       2.4         2.08 Mobile-cellular telephone subscriptions /100 pop.       117       82.6         2.09 Fixed-telephone lines /100 pop.       76       12.3         3.01 Government budget balance % GDP       16       0.1         3.02 Gross national savings % GDP       68       20.4         3.03 Inflation annual % change       1       0.8         3.04 Government debt % GDP       31       34.3         3.05 Country credit rating 0-100 (best)       73         4.01 Malaria incidence cases/100,000 pop. <td></td> <td></td> <td></td> <td></td>				
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♣ 2nd pillar: Infrastructure         101         3.2           2.01 Quality of overall infrastructure         92         3.5           2.02 Quality of roads         54         4.4           2.03 Quality of railroad infrastructure         N/Appl.         N/Appl.           2.04 Quality of port infrastructure         46         4.6           2.05 Quality of air transport infrastructure         50         4.8           2.06 Available airline seat kilometers millions/week         51         427.9           2.07 Quality of electricity supply         123         2.4           2.08 Mobile-cellular telephone subscriptions /100 pop.         117         82.6           2.09 Fixed-telephone lines /100 pop.         76         12.3           3rd pillar: Macroeconomic environment         26         5.5           3.01 Government budget balance % GDP         16         0.1           3.02 Gross national savings % GDP         68         20.4           3.03 Inflation annual % change         1         0.8           3.04 Government debt % GDP         31         34.3           3.05 Country credit rating 0-100 (best)         73           4th pillar: Health and primary education         108         4.9           4.01 Malaria incidence cases/100,000 pop.         19 <t< td=""><td>•</td><td></td><td></td><td></td></t<>	•			
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2.03 Quality of railroad infrastructure				
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2.05 Quality of air transport infrastructure       50       4.8         2.06 Available airline seat kilometers millions/week       51       427.9         2.07 Quality of electricity supply       123       2.4         2.08 Mobile-cellular telephone subscriptions /100 pop.       117       82.6         2.09 Fixed-telephone lines /100 pop.       76       12.3         2.09 Fixed-telephone lines /100 pop.       76       12.3         3.01 Government budget balance % GDP       16       0.1         3.02 Gross national savings % GDP       68       20.4         3.03 Inflation annual % change       1       0.8         3.04 Government debt % GDP       31       34.3         3.05 Country credit rating 0-100 (best)       73         4.01 Malaria incidence cases/100,000 pop.       19       7.7         4.02 Business impact of malaria       27       5.2         4.03 Tuberculosis incidence cases/100,000 pop.       77       60.0         4.04 Business impact of tuberculosis       92       5.0         4.05 HIV prevalence % adult pop.       104       1.0         4.06 Business impact of HIV/AIDS       94       4.8         4.07 Infant mortality deaths/1,000 live births       99       25.7         4.09 Quality of primary education and trai	•		N/Appl.	
2.06 Available airline seat kilometers millions/week       51 427.9         2.07 Quality of electricity supply       123 2.4         2.08 Mobile-cellular telephone subscriptions /100 pop.       117 82.6         2.09 Fixed-telephone lines /100 pop.       76 12.3         ② 3rd pillar: Macroeconomic environment       26 5.5         3.01 Government budget balance % GDP       16 0.1         3.02 Gross national savings % GDP       68 20.4         3.03 Inflation annual % change       1 0.8         3.04 Government debt % GDP       31 34.3         3.05 Country credit rating 0-100 (best)       73         4th pillar: Health and primary education       108 4.9         4.01 Malaria incidence cases/100,000 pop.       19 7.7         4.02 Business impact of malaria       27 5.2         4.03 Tuberculosis incidence cases/100,000 pop.       77 60.0         4.04 Business impact of tuberculosis       92 5.0         4.05 HIV prevalence % adult pop.       104 1.0         4.06 Business impact of HIV/AIDS       94 4.8         4.07 Infant mortality deaths/1,000 live births       99 25.7         4.08 Life expectancy years       83 73.5         4.09 Quality of primary education enrollment rate net %       126 83.6         ➡ 5th pillar: Higher education and training       95 3.9	2.04 Quality of port infrastructure	46	4.6	
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2.08 Mobile-cellular telephone subscriptions /100 pop. 117 82.6   2.09 Fixed-telephone lines /100 pop. 76 12.3    ■ 3rd pillar: Macroeconomic environment   3.01 Government budget balance % GDP   3.02 Gross national savings % GDP   3.03 Inflation annual % change   3.04 Government debt % GDP   3.05 Country credit rating 0-100 (best)   4.06 Malaria incidence cases/100,000 pop.   4.07 Infant mortality deaths/1,000 live births   4.08 Life expectancy years   3.09 Guality of math and science education   4.00 Primary education   4.01 Malaria incidence cases   4.02 Business impact of 100 (best)   4.05 HIV prevalence % adult pop.   4.06 Business impact of HIV/AIDS   4.07 Infant mortality deaths/1,000 live births   4.09 Quality of primary education   4.10 Primary education   4.10 Primary education   4.10 Primary education enrollment rate net %   5.01 Secondary education enrollment rate gross %   503 Quality of math and science education   5.05 Quality of management schools   5.06 Internet access in schools   5.07 Local availability of specialized training services   82 4.1	2.06 Available airline seat kilometers millions/week			/
2.09 Fixed-telephone lines /100 pop. 76 12.3				
Sard pillar: Macroeconomic environment         26         5.5           3.01 Government budget balance % GDP         16         0.1           3.02 Gross national savings % GDP         68         20.4           3.03 Inflation annual % change         1         0.8           3.04 Government debt % GDP         31         34.3           3.05 Country credit rating 0-100 (best)         73           4th pillar: Health and primary education         108         4.9           4.01 Malaria incidence cases/100,000 pop.         19         7.7           4.02 Business impact of malaria         27         5.2           4.03 Tuberculosis incidence cases/100,000 pop.         77         60.0           4.04 Business impact of tuberculosis         92         5.0           4.05 HIV prevalence % adult pop.         104         1.0           4.06 Business impact of HIV/AIDS         94         4.8           4.07 Infant mortality deaths/1,000 live births         99         25.7           4.08 Life expectancy years         83         73.5           4.09 Quality of primary education         123         2.8           4.10 Primary education enrollment rate net %         126         83.6           ★ 5th pillar: Higher education and training         95         3.9	2.08 Mobile-cellular telephone subscriptions /100 pop.	117	82.6	~
3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education enrollment rate gross %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.04 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services	2.09 Fixed-telephone lines /100 pop.	76	12.3	
3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5u quality of the education system  5u quality of math and science education  5u quality of management schools  6u quality of specialized training services  8u quality of specialized training services		26	5.5	
3.03 Inflation annual % change 1 0.8  3.04 Government debt % GDP 31 34.3  3.05 Country credit rating 0-100 (best) 73  3.05 Country credit rating 0-100 (best) 73  4th pillar: Health and primary education 108 4.9  4.01 Malaria incidence cases/100,000 pop. 19 7.7  4.02 Business impact of malaria 27 5.2  4.03 Tuberculosis incidence cases/100,000 pop. 77 60.0  4.04 Business impact of tuberculosis 92 5.0  4.05 HIV prevalence % adult pop. 104 1.0  4.06 Business impact of HIV/AIDS 94 4.8  4.07 Infant mortality deaths/1,000 live births 99 25.7  4.08 Life expectancy years 83 73.5  4.09 Quality of primary education 123 2.8  4.10 Primary education enrollment rate net % 126 83.6  ⇒ 5th pillar: Higher education and training 95 3.9  5.01 Secondary education enrollment rate gross % 96 78.4  5.02 Tertiary education enrollment rate gross % 59 47.5  5.03 Quality of the education system 124 2.7  5.04 Quality of math and science education 131 2.5  5.05 Quality of management schools 86 3.9  5.06 Internet access in schools 101 3.6  5.07 Local availability of specialized training services 82 4.1	3.01 Government budget balance % GDP	16	0.1	<u></u>
3.04 Government debt % GDP  3.1 34.3  3.05 Country credit rating 0-100 (best)  73  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  27 5.2  4.03 Tuberculosis incidence cases/100,000 pop.  77 60.0  4.04 Business impact of tuberculosis  92 5.0  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  94 4.8  4.07 Infant mortality deaths/1,000 live births  99 25.7  4.08 Life expectancy years  83 73.5  4.09 Quality of primary education  123 2.8  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5th pillar: Higher education enrollment rate gross %  502 Tertiary education enrollment rate gross %  503 Quality of the education system  124 2.7  5.04 Quality of math and science education  108 4.9  773  78  79  70  70  70  70  70  70  70  70  70	3.02 Gross national savings % GDP	68	20.4	_
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3 4th pillar: Health and primary education       108       4.9         4.01 Malaria incidence cases/100,000 pop.       19       7.7         4.02 Business impact of malaria       27       5.2         4.03 Tuberculosis incidence cases/100,000 pop.       77       60.0         4.04 Business impact of tuberculosis       92       5.0         4.05 HIV prevalence % adult pop.       104       1.0         4.06 Business impact of HIV/AIDS       94       4.8         4.07 Infant mortality deaths/1,000 live births       99       25.7         4.08 Life expectancy years       83       73.5         4.09 Quality of primary education       123       2.8         4.10 Primary education enrollment rate net %       126       83.6         ➡ 5th pillar: Higher education and training       95       3.9         5.01 Secondary education enrollment rate gross %       96       78.4         5.02 Tertiary education enrollment rate gross %       59       47.5         5.03 Quality of the education system       124       2.7         5.04 Quality of math and science education       131       2.5         5.05 Quality of management schools       86       3.9         5.06 Internet access in schools       101       3.6         5.07 Local avai	3.04 Government debt % GDP	31	34.3	
4.01 Malaria incidence cases/100,000 pop. 19 7.7 4.02 Business impact of malaria 27 5.2 4.03 Tuberculosis incidence cases/100,000 pop. 77 60.0 4.04 Business impact of tuberculosis 92 5.0 4.05 HIV prevalence % adult pop. 104 1.0 4.06 Business impact of HIV/AIDS 94 4.8 4.07 Infant mortality deaths/1,000 live births 99 25.7 4.08 Life expectancy years 83 73.5 4.09 Quality of primary education 123 2.8 4.10 Primary education enrollment rate net % 126 83.6 ★ 5th pillar: Higher education and training 95 3.9 5.01 Secondary education enrollment rate gross % 96 78.4 5.02 Tertiary education enrollment rate gross % 59 47.5 5.03 Quality of the education system 124 2.7 5.04 Quality of math and science education 131 2.5 5.05 Quality of management schools 86 3.9 5.06 Internet access in schools 101 3.6 5.07 Local availability of specialized training services 82 4.1	3.05 Country credit rating 0-100 (best)	73		
4.01 Malaria incidence cases/100,000 pop. 19 7.7 4.02 Business impact of malaria 27 5.2 4.03 Tuberculosis incidence cases/100,000 pop. 77 60.0 4.04 Business impact of tuberculosis 92 5.0 4.05 HIV prevalence % adult pop. 104 1.0 4.06 Business impact of HIV/AIDS 94 4.8 4.07 Infant mortality deaths/1,000 live births 99 25.7 4.08 Life expectancy years 83 73.5 4.09 Quality of primary education 123 2.8 4.10 Primary education enrollment rate net % 126 83.6 ★ 5th pillar: Higher education and training 95 3.9 5.01 Secondary education enrollment rate gross % 96 78.4 5.02 Tertiary education enrollment rate gross % 59 47.5 5.03 Quality of the education system 124 2.7 5.04 Quality of math and science education 131 2.5 5.05 Quality of management schools 86 3.9 5.06 Internet access in schools 101 3.6 5.07 Local availability of specialized training services 82 4.1	4th pillar: Health and primary education	108	4.9	
4.02 Business impact of malaria 27 5.2		19		$\overline{}$
4.03 Tuberculosis incidence cases/100,000 pop. 77 60.0  4.04 Business impact of tuberculosis 92 5.0  4.05 HIV prevalence % adult pop. 104 1.0  4.06 Business impact of HIV/AIDS 94 4.8  4.07 Infant mortality deaths/1,000 live births 99 25.7  4.08 Life expectancy years 83 73.5  4.09 Quality of primary education 123 2.8  4.10 Primary education enrollment rate net % 126 83.6  5th pillar: Higher education and training 95 3.9  5.01 Secondary education enrollment rate gross % 96 78.4  5.02 Tertiary education enrollment rate gross % 59 47.5  5.03 Quality of the education system 124 2.7  5.04 Quality of math and science education 131 2.5  5.05 Quality of management schools 86 3.9  5.06 Internet access in schools 101 3.6  5.07 Local availability of specialized training services 82 4.1				
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4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5th pillar: Higher education enrollment rate gross %  502 Tertiary education enrollment rate gross %  503 Quality of the education system  124 2.7  5.04 Quality of math and science education  131 2.5  5.05 Quality of management schools  5.06 Internet access in schools  101 3.6  5.07 Local availability of specialized training services  82 4.1				_
4.06 Business impact of HIV/AIDS 94 4.8  4.07 Infant mortality deaths/1,000 live births 99 25.7  4.08 Life expectancy years 83 73.5  4.09 Quality of primary education 123 2.8  4.10 Primary education enrollment rate net % 126 83.6  5th pillar: Higher education and training 95 3.9  5.01 Secondary education enrollment rate gross % 96 78.4  5.02 Tertiary education enrollment rate gross % 59 47.5  5.03 Quality of the education system 124 2.7  5.04 Quality of math and science education 131 2.5  5.05 Quality of management schools 86 3.9  5.06 Internet access in schools 101 3.6  5.07 Local availability of specialized training services 82 4.1				
4.07 Infant mortality deaths/1,000 live births  99 25.7  4.08 Life expectancy years  83 73.5  4.09 Quality of primary education  123 2.8  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  502 Tertiary education enrollment rate gross %  503 Quality of the education system  124 2.7  5.04 Quality of math and science education  131 2.5  5.05 Quality of management schools  5.06 Internet access in schools  101 3.6  5.07 Local availability of specialized training services  82 4.1				
4.08 Life expectancy years       83       73.5         4.09 Quality of primary education       123       2.8         4.10 Primary education enrollment rate net %       126       83.6         \$\infty\$ 5th pillar: Higher education and training       95       3.9         5.01 Secondary education enrollment rate gross %       96       78.4         5.02 Tertiary education enrollment rate gross %       59       47.5         5.03 Quality of the education system       124       2.7         5.04 Quality of math and science education       131       2.5         5.05 Quality of management schools       86       3.9         5.06 Internet access in schools       101       3.6         5.07 Local availability of specialized training services       82       4.1	· · · · · · · · · · · · · · · · · · ·			
4.09 Quality of primary education 123 2.8 4.10 Primary education enrollment rate net % 126 83.6  5th pillar: Higher education and training 95 3.9  5.01 Secondary education enrollment rate gross % 96 78.4  5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 124 2.7  5.04 Quality of math and science education 131 2.5  5.05 Quality of management schools 86 3.9  5.06 Internet access in schools 101 3.6  5.07 Local availability of specialized training services 82 4.1				
4.10 Primary education enrollment rate net % 126 83.6  5th pillar: Higher education and training 95 3.9  5.01 Secondary education enrollment rate gross % 96 78.4  5.02 Tertiary education enrollment rate gross % 59 47.5  5.03 Quality of the education system 124 2.7  5.04 Quality of math and science education 131 2.5  5.05 Quality of management schools 86 3.9  5.06 Internet access in schools 101 3.6  5.07 Local availability of specialized training services 82 4.1				_
\$\ \frac{\psi}{5}\$ 5th pillar: Higher education and training \$\ \psi\$ \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \				_
5.01 Secondary education enrollment rate gross % 96 78.4   5.02 Tertiary education enrollment rate gross % 59 47.5   5.03 Quality of the education system 124 2.7   5.04 Quality of math and science education 131 2.5   5.05 Quality of management schools 86 3.9   5.06 Internet access in schools 101 3.6   5.07 Local availability of specialized training services 82 4.1   5.09 Figure 102   5.00 Figure 102   5.01 Secondary education enrollment rate gross % 96 78.4   5.02   5.03 Quality of math and science education 124 2.7   5.04 Quality of management schools 131 2.5   5.05 Quality of management schools 131 2.5   5.06 Internet access in schools 131 2.5   5.07 Local availability of specialized training services 132   5.04 Quality of specialized training services 132   5.05 Quality of specialized training services 132   5.06 Internet access in schools 131 2.5   5.07 Local availability of specialized training services 132   5.07 Local availability of specialized training services 132   5.08   5.09   5.09   5.09   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00	•			
5.02 Tertiary education enrollment rate gross %5947.5				
5.03 Quality of the education system1242.75.04 Quality of math and science education1312.55.05 Quality of management schools863.95.06 Internet access in schools1013.65.07 Local availability of specialized training services824.1				
5.04 Quality of math and science education1312.55.05 Quality of management schools863.95.06 Internet access in schools1013.65.07 Local availability of specialized training services824.1				
5.05 Quality of management schools863.95.06 Internet access in schools1013.65.07 Local availability of specialized training services824.1				_
5.06 Internet access in schools 101 3.6 — 5.07 Local availability of specialized training services 82 4.1 —		131	2.5	
5.07 Local availability of specialized training services 82 4.1 —		86	3.9	$\overline{}$
		101	3.6	
5.08 Extent of staff training 106 3.5	5.07 Local availability of specialized training services	82	4.1	
	5.08 Extent of staff training	106	3.5	$\overline{}$

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	106	4.0	
6.01 Intensity of local competition	21	5.6	
6.02 Extent of market dominance	130	2.8	
6.03 Effectiveness of anti-monopoly policy	132	2.6	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	111	3.0	
6.06 No. of procedures to start a business	89 76	42.4	
6.07 Time to start a business days	86	14.5	~
6.08 Agricultural policy costs	96	3.4	
6.09 Prevalence of non-tariff barriers	69	4.4	
6.10 Trade tariffs % duty	77	6.2	$\overline{}$
6.11 Prevalence of foreign ownership	41	5.1	
6.12 Business impact of rules on FDI	42	5.0	
6.13 Burden of customs procedures	56	4.4	
6.14 Imports % GDP	110	29.9	<u></u>
6.15 Degree of customer orientation 6.16 Buyer sophistication	99	4.3 2.9	
7th pillar: Labor market efficiency	109	3.8	
7.01 Cooperation in labor-employer relations	72 44	4.4	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	108	5.3	
7.04 Redundancy costs weeks of salary	108	26.2	
7.05 Effect of taxation on incentives to work	69	3.9	
7.06 Pay and productivity	124	3.2	^
7.07 Reliance on professional management	118	3.5	$\sim$
7.08 Country capacity to retain talent	79	3.4	
7.09 Country capacity to attract talent	66	3.4	
7.10 Female participation in the labor force ratio to men	95	0.69	
8th pillar: Financial market development	87	3.7	
8.01 Financial services meeting business needs	56	4.5	
8.02 Affordability of financial services	86	3.6	
8.03 Financing through local equity market	89	3.3	
8.04 Ease of access to loans	58 99	4.1 2.5	
8.05 Venture capital availability 8.06 Soundness of banks	42	5.5	
8.07 Regulation of securities exchanges	53	4.6	
8.08 Legal rights index 0-10 (best)	127	1	$\overline{}$
% 9th pillar: Technological readiness	79	3.7	
9.01 Availability of latest technologies	64	4.9	
9.02 Firm-level technology absorption	59	4.6	_
9.03 FDI and technology transfer	41	4.7	$\overline{}$
9.04 Internet users % pop.	74	51.9	/
9.05 Fixed-broadband Internet subscriptions /100 pop.	80	6.4	
9.06 Internet bandwidth kb/s/user	73	36.2	
9.07 Mobile-broadband subscriptions /100 pop.	87	39.6	
10th pillar: Market size	67	3.8	
10.01 Domestic market size index	66	3.6	
10.02 Foreign market size index	76	4.3	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	67 99	149.7 24.7	$\leq$
11th pillar: Business sophistication	77	3.8	
11.01 Local supplier quantity 11.02 Local supplier quality	27	4.9	
11.03 State of cluster development	81 64	4.2 3.8	=
11.04 Nature of competitive advantage	125	2.5	
11.05 Value chain breadth	79	3.7	
11.06 Control of international distribution	78	3.5	_
11.07 Production process sophistication	87	3.6	_
11.08 Extent of marketing	37	4.8	
11.09 Willingness to delegate authority	73	3.7	
💥 12th pillar: Innovation	114	2.9	
12.01 Capacity for innovation	90	3.9	_
12.02 Quality of scientific research institutions	124	2.8	
12.03 Company spending on R&D	119	2.7	
12.04 University-industry collaboration in R&D	111	2.9	
12.05 Gov't procurement of advanced tech. products	104	2.9	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	108	3.5	
12.07 1 OT paterit applications applications/million pop.	00	0.4	

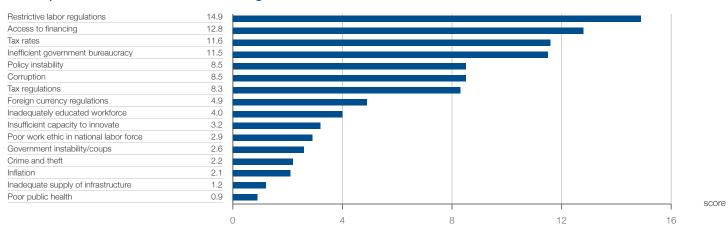
# Ecuador 91st / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	16.3	GDP per capita (US\$)	6071.0						
GDP (US\$ billions)	98.8	GDP (PPP) % world GDP	0.16						

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2015-16	2016-17
Global Competitiveness Index	91	4.0 —		Rank	<b>86</b> / 144	<b>71</b> / 148	<b>76</b> / 140	<b>91</b> / 138
Subindex A: Basic requirements	81	4.4		Score	3.9	4.2	4.1	4.0
1st pillar: Institutions	113	3.3 ~						
4 2nd pillar: Infrastructure	71	4.0 —				1st pillar: Institutions		
	ent 83	4.4			12th pillar: Innovation	<u></u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion 68	5.8			innovation	6	Intrastructure	
Subindex B: Efficiency enhancers	95	3.7			h pillar: usiness	5	3rd pilla	ar: conomic
🦈 5th pillar: Higher education and train	ing <b>73</b>	4.3 —			tication		environ	
fth pillar: Goods market efficiency	124	3.8		10th p		2		oillar:
7th pillar: Labor market efficiency	123	3.6	-	Market	size			Ith and primary cation
8th pillar: Financial market developm	ent <b>113</b>	3.4		91	h pillar:	200	5th pilla	:
% 9th pillar: Technological readiness	90	3.5			ological adiness		Higher e and train	ducation ning
10th pillar: Market size	62	3.9 —			8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fa	actors 102	3.3 ~			Financial market development	7th pillar:	Goods market efficiency	
ംഗ് 11th pillar: Business sophistication	87	3.7				Labor market efficiency		
※ 12th pillar: Innovation	107	3.0			Ecuador L	atin America a	nd the Caribbea	2

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



### **Ecuador**

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	113	3.3	_
1.01 Property rights	118	3.6	
1.02 Intellectual property protection	93	3.7	
1.03 Diversion of public funds	115	2.5	_
1.04 Public trust in politicians	122	1.9	~
1.05 Irregular payments and bribes	81	3.7	_
1.06 Judicial independence	134	1.9	~
1.07 Favoritism in decisions of government officials	123	2.1	~
1.08 Wastefulness of government spending	42	3.6	
1.09 Burden of government regulation	133	2.2	$\sim$
1.10 Efficiency of legal framework in settling disputes	107	3.0	_
1.11 Efficiency of legal framework in challenging regs	136	2.0	~
1.12 Transparency of government policymaking	119	3.4	_
1.13 Business costs of terrorism	47	5.6	
1.14 Business costs of crime and violence	109	3.7	
1.15 Organized crime	79	4.6	
1.16 Reliability of police services	91	3.9	
1.17 Ethical behavior of firms	111	3.3	
1.18 Strength of auditing and reporting standards	43	5.1	
1.19 Efficacy of corporate boards	48	5.1	
1.20 Protection of minority shareholders' interests	103	3.7	
•			_
1.21 Strength of investor protection 0-10 (best)	96	4.7	
♣ 2nd pillar: Infrastructure	71	4.0	
2.01 Quality of overall infrastructure	47	4.5	
2.02 Quality of roads	24	5.1	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	40	4.7	
2.05 Quality of air transport infrastructure	39	5.1	
2.06 Available airline seat kilometers millions/week	70	186.7	_/
2.07 Quality of electricity supply	78	4.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	122	79.4	
2.09 Fixed-telephone lines /100 pop.	68	15.5	_
	83	4.4	_
	107	-5.3	_
3.01 Government budget balance % GDP	64		_
3.02 Gross national savings % GDP		21.2	_ `
3.03 Inflation annual % change	76	4.0	_
3.04 Government debt % GDP	32	34.5	_
3.05 Country credit rating 0-100 (best)	106		
4th pillar: Health and primary education	68	5.8	
4.01 Malaria incidence cases/100,000 pop.	17	2.5	
4.02 Business impact of malaria	29	5.2	
4.03 Tuberculosis incidence cases/100,000 pop.	73	54.0	_
4.04 Business impact of tuberculosis	00	5.1	
no i Buomicoo impusto i tuborourono	90		
4.05 HIV prevalence % adult pop.	60	0.3	
•		0.3 4.8	
4.05 HIV prevalence % adult pop.	60		
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	60 96	4.8	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	60 96 87	4.8 18.4	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	60 96 87 53	4.8 18.4 75.9	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	60 96 87 53 83 75	4.8 18.4 75.9 3.7 94.7	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	60 96 87 53 83 75	4.8 18.4 75.9 3.7 94.7 4.3	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	60 96 87 53 83 75 <b>73</b> 31	4.8 18.4 75.9 3.7 94.7 <b>4.3</b> 104.2	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	60 96 87 53 83 75 <b>73</b> 31	4.8 18.4 75.9 3.7 94.7 <b>4.3</b> 104.2 40.5	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	60 96 87 53 83 75 <b>73</b> 31 68	4.8 18.4 75.9 3.7 94.7 <b>4.3</b> 104.2 40.5 3.6	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	60 96 87 53 83 75 <b>73</b> 31 68 81	4.8 18.4 75.9 3.7 94.7 <b>4.3</b> 104.2 40.5 3.6 3.7	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	60 96 87 53 83 75 <b>73</b> 31 68 81 90	4.8 18.4 75.9 3.7 94.7 <b>4.3</b> 104.2 40.5 3.6 3.7 4.2	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	60 96 87 53 83 75 <b>73</b> 31 68 81 90 69	4.8 18.4 75.9 3.7 94.7 <b>4.3</b> 104.2 40.5 3.6 3.7 4.2	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	60 96 87 53 83 75 <b>73</b> 31 68 81 90	4.8 18.4 75.9 3.7 94.7 <b>4.3</b> 104.2 40.5 3.6 3.7 4.2	

	Rank / 138	Value	Trend
	124	3.8	$\sim$
6.01 Intensity of local competition	76	5.0	
6.02 Extent of market dominance	121	3.0	$\overline{}$
6.03 Effectiveness of anti-monopoly policy	94	3.4	$\sim$
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	134 51	2.5	_
6.06 No. of procedures to start a business	126	12	$\overline{}$
6.07 Time to start a business days	130	50.5	$\overline{}$
6.08 Agricultural policy costs	101	3.3	$\sim$
6.09 Prevalence of non-tariff barriers	137	2.9	$\sim$
6.10 Trade tariffs % duty	108	9.9	
6.11 Prevalence of foreign ownership	123	3.4	_
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	134 84	3.1	$\widehat{}$
6.14 Imports % GDP	118	24.9	_
6.15 Degree of customer orientation	92	4.3	_
6.16 Buyer sophistication	92	3.1	~
7th pillar: Labor market efficiency	123	3.6	<u></u>
7.01 Cooperation in labor-employer relations	64	4.4	
7.02 Flexibility of wage determination	59	5.2	_
7.03 Hiring and firing practices	131	2.4	$\sim$
7.04 Redundancy costs weeks of salary	126	31.8	
7.05 Effect of taxation on incentives to work	91	3.7	
7.06 Pay and productivity	100	3.8	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	100 92	3.7	
7.09 Country capacity to attract talent	80	3.2	
7.10 Female participation in the labor force ratio to men	113	0.63	
8th pillar: Financial market development	113	3.4	$\overline{}$
8.01 Financial services meeting business needs	93	3.9	
8.02 Affordability of financial services	85	3.6	
8.03 Financing through local equity market	88	3.3	$\overline{}$
8.04 Ease of access to loans	109	3.1	
8.05 Venture capital availability	115	2.2	_
8.06 Soundness of banks 8.07 Regulation of securities exchanges	63 87	5.0	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	127	4.0	$\overline{}$
\$\frac{1}{2}\$ 9th pillar: Technological readiness	90	3.5	
9.01 Availability of latest technologies	86	4.4	
9.02 Firm-level technology absorption	96	4.4	
9.03 FDI and technology transfer	118	3.6	$\overline{}$
9.04 Internet users % pop.	81	48.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	72	9.2	
9.06 Internet bandwidth kb/s/user	60	56.6	
9.07 Mobile-broadband subscriptions /100 pop.	96	35.1	
10th pillar: Market size	62	3.9	
10.01 Domestic market size index	62	3.8	
10.02 Foreign market size index	74	4.3	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	109	183.4	
			~
11th pillar: Business sophistication	87	3.7	
11.01 Local supplier quantity 11.02 Local supplier quality	91 96	4.3	
11.03 State of cluster development	101	3.3	^
11.04 Nature of competitive advantage	88	3.2	~
11.05 Value chain breadth	91	3.6	_
11.06 Control of international distribution	110	3.0	$\sim$
11.07 Production process sophistication	93	3.5	_
11.08 Extent of marketing	60	4.5	
11.09 Willingness to delegate authority	62	3.8	-
12th pillar: Innovation	107	3.0	
12.01 Capacity for innovation	88	3.9	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	101	3.4 2.8	
12.04 University-industry collaboration in R&D	101	3.1	
12.05 Gov't procurement of advanced tech. products	87	3.0	~
12.06 Availability of scientists and engineers	113	3.4	~
12.07 PCT patent applications applications/million pop.	91	0.2	

# Egypt 115<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	88.4	GDP per capita (US\$)	3740.2
GDP (US\$ billions)	330.8	GDP (PPP) % world GDP	0.92

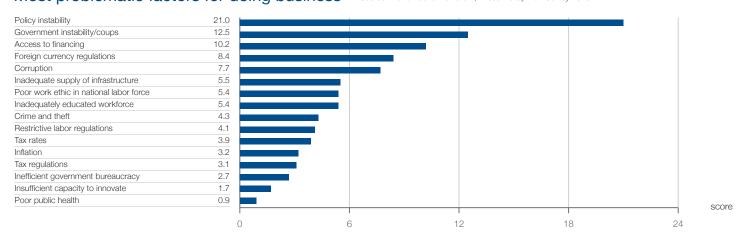
#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	115	3.7			Rank	<b>107</b> / 144	<b>118</b> / 148	<b>119</b> / 144	<b>116</b> / 140	<b>115</b> / 138
Subindex A: Basic requirements	117	3.8			Score	3.7	3.6	3.6	3.7	3.7
1st pillar: Institutions	87	3.6								
4 2nd pillar: Infrastructure	96	3.4						1st pillar:		
3rd pillar: Macroeconomic environme	nt <b>134</b>	2.7	_			12th բ Innov	oillar:		2nd pillar:	
3 4th pillar: Health and primary education	on <b>89</b>	5.5				innov	ation	6	Infrastructure	
Subindex B: Efficiency enhancers	100	3.7				11th pillar: Business	//	5	3rd pill	ar: economic
5th pillar: Higher education and training	ng <b>112</b>	3.3			s	ophistication		137	enviror	
6th pillar: Goods market efficiency	112	4.0				10th pillar:		2 0		pillar:
7th pillar: Labor market efficiency	135	3.2			M	larket size	1			lth and primary cation
8th pillar: Financial market development	ent <b>111</b>	3.4				9th pillar:			5th pilla	
९१९ 9th pillar: Technological readiness	99	3.3			7	lechnological readiness			Higher e and trai	education ning
10th pillar: Market size	25	5.0					th pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 111	3.2	~			Financia deve	lopment	7th pillar:	Goods market efficiency	
3 11th pillar: Business sophistication	85	3.7	_					abor market efficiency		
* 12th pillar: Innovation	122	2.7	_			Egy	na ta a National a	dle East and	Ni - utila A fut	

Egypt remains stable at 115th position this year. To create growth and employment, Egypt could build on its large market size (25th); its business sector, which by some accounts appears more sophisticated than those of neighboring countries (85th); and its geographical proximity to the large European market. To do so, Egypt needs to step up its reform efforts and address the major rigidities that plague its goods, labor, and financial markets, on which the country ranks 112th, 135th, and 111th, respectively. Other priorities include higher education and training (112th), which is below the performance of peer economies, particularly in terms of quality (134th); as well as the overall security situation (133rd), which remains fragile and imposes significant cost for business. Support for reform efforts comes from the recent drop in oil prices that could open up the fiscal space to consolidate the public budget by reducing energy subsidies, which make up a significant part of the public spending.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2015



### The Global Competitiveness Index in detail

1st pillar: Institutions 1.01 Property rights 1.02 Intellectual property protection 1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence	<b>87</b> 100		
<ul><li>1.02 Intellectual property protection</li><li>1.03 Diversion of public funds</li><li>1.04 Public trust in politicians</li><li>1.05 Irregular payments and bribes</li></ul>	100	3.6	
<ul><li>1.03 Diversion of public funds</li><li>1.04 Public trust in politicians</li><li>1.05 Irregular payments and bribes</li></ul>		3.9	
1.04 Public trust in politicians 1.05 Irregular payments and bribes	124	3.2	
1.05 Irregular payments and bribes	67	3.5	_
0 1 7	84	2.8	~
0 1 7	64	4.1	
	47	4.5	
1.07 Favoritism in decisions of government officials	28	4.1	
1.08 Wastefulness of government spending	122	2.2	
1.09 Burden of government regulation	63	3.5	_
1.10 Efficiency of legal framework in settling disputes	81	3.4	
1.11 Efficiency of legal framework in challenging regs	72	3.4	
1.12 Transparency of government policymaking	97	3.7	=
1.13 Business costs of terrorism	135	2.7	_
1.14 Business costs of terrorism			
	124	2.9	
1.15 Organized crime	119	3.7	$\sim$
1.16 Reliability of police services	114	3.3	~
1.17 Ethical behavior of firms	77	3.8	
1.18 Strength of auditing and reporting standards	84	4.3	
1.19 Efficacy of corporate boards	131	3.9	
1.20 Protection of minority shareholders' interests	83	3.9	$\sim$
1.21 Strength of investor protection 0-10 (best)	101	4.5	~
- 2nd pillar: Infrastructure	96	3.4	
2.01 Quality of overall infrastructure	108	3.1	
2.02 Quality of roads	107	3.0	
2.03 Quality of railroad infrastructure	73	2.6	
2.04 Quality of port infrastructure	58	4.3	
2.05 Quality of air transport infrastructure	52	4.8	
2.06 Available airline seat kilometers millions/week	41	590.1	~
			_ `
2.07 Quality of electricity supply	102	3.5	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop.	82	111.0	
2.09 Fixed-telephone lines /100 pop.	95	7.4	_
3rd pillar: Macroeconomic environment	134	2.7	
3.01 Government budget balance % GDP	132	-11.7	$\sim$
3.02 Gross national savings % GDP	121	10.9	~
3.03 Inflation annual % change	130	11.0	<u></u>
3.04 Government debt % GDP	117	87.7	
3.05 Country credit rating 0-100 (best)	98		
4th pillar: Health and primary education	89	5.5	
9			
4.01 Malaria incidence cases/100,000 pop.	N/Appl.	P.R.	
4.02 Business impact of malaria	1	6.8	
4.03 Tuberculosis incidence cases/100,000 pop.	38	15.0	
4.04 Business impact of tuberculosis	16	6.7	_
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	1	6.9	
4.07 Infant mortality deaths/1,000 live births	91	20.3	
4.08 Life expectancy years	93	71.1	~
	134	2.1	
4.09 Quality of primary education	28	98.0	~
	112	3.3	
4.09 Quality of primary education		86.1	
4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	85	50.1	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	85 81	317	· / /
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	81	31.7	\
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	81 135	2.1	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	81 135 130	2.1 2.6	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	81 135 130 138	2.1 2.6 2.5	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> <li>5.06 Internet access in schools</li> </ul>	81 135 130 138 133	2.1 2.6 2.5 2.6	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	81 135 130 138	2.1 2.6 2.5	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	112	4.0	
6.01 Intensity of local competition	127	4.2	
6.02 Extent of market dominance	103	3.3	~
6.03 Effectiveness of anti-monopoly policy	78	3.6	
6.04 Effect of taxation on incentives to invest	84 96	3.4 45.0	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	76	45.0	
6.07 Time to start a business days	48	8.0	
6.08 Agricultural policy costs	130	2.9	_
6.09 Prevalence of non-tariff barriers	100	4.0	
6.10 Trade tariffs % duty	126	13.6	$\sim$
6.11 Prevalence of foreign ownership	125	3.4	
6.12 Business impact of rules on FDI	114	3.8	_
6.13 Burden of customs procedures	80 120	3.8	^-
6.14 Imports % GDP 6.15 Degree of customer orientation	55	4.9	
6.16 Buyer sophistication	116	2.8	
7th pillar: Labor market efficiency	135	3.2	
7.01 Cooperation in labor-employer relations	96	4.1	
7.02 Flexibility of wage determination	72	5.0	
7.03 Hiring and firing practices	61	3.9	
7.04 Redundancy costs weeks of salary	129	36.9	
7.05 Effect of taxation on incentives to work	104	3.4	
7.06 Pay and productivity	125	3.2	$\overline{}$
7.07 Reliance on professional management	133	3.1	=
7.08 Country capacity to retain talent	104	2.9	$\stackrel{\frown}{=}$
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	103	0.31	
			_
8th pillar: Financial market development	<b>111</b> 54	<b>3.4</b> 4.5	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	72	3.8	
8.03 Financing through local equity market	58	3.8	_
8.04 Ease of access to loans	136	1.9	_
8.05 Venture capital availability	98	2.5	
8.06 Soundness of banks	70	4.8	$\overline{}$
8.07 Regulation of securities exchanges	105	3.7	$\sim$
8.08 Legal rights index 0-10 (best)	108	2	
9th pillar: Technological readiness	99	3.3	
9.01 Availability of latest technologies	117	3.9	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	121 71	3.8	
9.04 Internet users % pop.	96	35.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	87	4.5	
9.06 Internet bandwidth kb/s/user	105	11.3	
9.07 Mobile-broadband subscriptions /100 pop.	72	50.7	
10th pillar: Market size	25	5.0	
10.01 Domestic market size index	19	5.1	
10.02 Foreign market size index	49	5.0	
10.03 GDP (PPP) PPP \$ billions	23	1047.9	
10.04 Exports % GDP	132	11.2	
11th pillar: Business sophistication	85	3.7	
11.01 Local supplier quantity	64	4.5	
11.02 Local supplier quality	106	3.8	
11.03 State of cluster development	32	4.3	
11.04 Nature of competitive advantage 11.05 Value chain breadth	89 72	3.2	
11.06 Control of international distribution	116	3.0	_
11.07 Production process sophistication	105	3.2	
11.08 Extent of marketing	121	3.8	~
11.09 Willingness to delegate authority	34	4.2	
★ 12th pillar: Innovation	122	2.7	
12.01 Capacity for innovation	135	3.1	
12.02 Quality of scientific research institutions	128	2.6	~
12.03 Company spending on R&D	133	2.4	
12.04 University-industry collaboration in R&D	137	2.4	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	72 46	3.2 4.3	
12.07 PCT patent applications applications/million pop.	74	0.8	_
	, ,	5.0	

# El Salvador 105th / 138

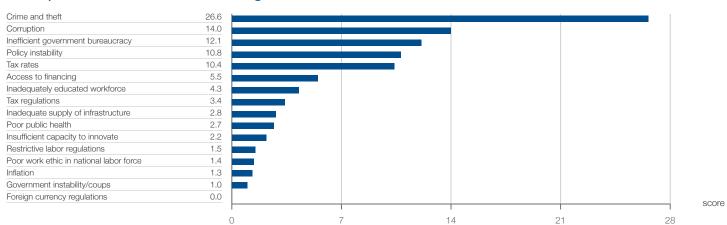
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	C Database (April 2016)	
Population (millions)	6.4	GDP per capita (US\$)	4040.3
GDP (US\$ billions)	25.8	GDP (PPP) % world GDP	0.05

#### Performance overview

	Rank / 138	Score (1-7) Tr	rend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	105	3.8 -			Rank	<b>101</b> / 144	<b>97</b> / 148	<b>84</b> / 144	<b>95</b> / 140	<b>105</b> / 138	
Subindex A: Basic requirements	100	4.2 -	<u></u>		Score	3.8	3.8	4.0	3.9	3.8	
1st pillar: Institutions	132	3.0 -	_								
4 2nd pillar: Infrastructure	69	4.0 -	_					t pillar:			
	nt <b>97</b>	4.2 -				12th pilla Innovati	1	2nd pillar:			
3 4th pillar: Health and primary education	on <b>96</b>	5.4 -	~			innovati	on	6	Infrastructure		
Subindex B: Efficiency enhancers	101	3.7	~			11th pillar: Business		5	3rd pill	ar: economic	
5th pillar: Higher education and training	ng <b>103</b>	3.6 -	~		sop	phistication			enviror		
6th pillar: Goods market efficiency	102	4.0 -				th pillar:		2		pillar:	
7th pillar: Labor market efficiency	122	3.6	_		Mar	ket size		P		Ith and primary cation	
8th pillar: Financial market development	ent 45	4.3 -				9th pillar:			5th pilla	r:	
% 9th pillar: Technological readiness	93	3.4			Ted	chnological readiness			Higher of and trail	education ning	
10th pillar: Market size	94	3.2 -					pillar:	X	6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 117	3.2 -	<u></u>			Financial m develop	ment 7t	h pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	86	3.7	_					or market ficiency			
* 12th pillar: Innovation	127	2.6	<u></u>			El Salvado	u I atim	A	nd the Caribbe		

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# El Salvador

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	132	3.0	
1.01 Property rights	108	3.8	_
1.02 Intellectual property protection	113	3.4	
1.03 Diversion of public funds	121	2.4	_
1.04 Public trust in politicians	133	1.7	_
1.05 Irregular payments and bribes	91	3.5	
1.06 Judicial independence	99	3.2	_
1.07 Favoritism in decisions of government officials	122	2.2	~
1.08 Wastefulness of government spending	67	3.2	
1.09 Burden of government regulation	120	2.7	_
1.10 Efficiency of legal framework in settling disputes	127	2.6	
1.11 Efficiency of legal framework in challenging regs	116	2.7	
1.12 Transparency of government policymaking	129	3.1	~
1.13 Business costs of terrorism	131	3.0	_
1.14 Business costs of crime and violence	137	1.8	
1.15 Organized crime	138	1.9	
1.16 Reliability of police services	134	2.3	_
1.17 Ethical behavior of firms	125	3.1	~
1.18 Strength of auditing and reporting standards	69	4.6	_
1.19 Efficacy of corporate boards	79	4.8	_
1.20 Protection of minority shareholders' interests	119	3.5	<u></u>
1.21 Strength of investor protection 0-10 (best)	120	3.8	
↑ 2nd pillar: Infrastructure			
·	69	4.0	_
2.01 Quality of overall infrastructure	91	3.5	_
2.02 Quality of roads	73	3.9	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	91	3.5	
2.05 Quality of air transport infrastructure	74	4.3	$\sim$
2.06 Available airline seat kilometers millions/week	82	104.6	
2.07 Quality of electricity supply	69	4.9	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	25	145.3	
2.09 Fixed-telephone lines /100 pop.	70	14.7	$\sim$
	97	4.2	
3.01 Government budget balance % GDP	71	-3.2	
3.02 Gross national savings % GDP	122	10.6	~
3.03 Inflation annual % change	85	-0.7	_
3.04 Government debt % GDP	86	58.9	
3.05 Country credit rating 0-100 (best)	82		
4th pillar: Health and primary education	96	5.4	_
4.01 Malaria incidence cases/100,000 pop.	13	0.2	
4.02 Business impact of malaria	11	6.0	_
4.03 Tuberculosis incidence cases/100,000 pop.	62	41.0	_
4.04 Business impact of tuberculosis	112	4.3	_
4.05 HIV prevalence % adult pop.	85	0.5	~
4.06 Business impact of HIV/AIDS	114	4.3	
4.07 Infant mortality deaths/1,000 live births	79	14.4	~
4.08 Life expectancy years	87	72.8	
4.09 Quality of primary education	128	2.5	_
4.10 Primary education enrollment rate net %	83	93.1	~
⇒ 5th pillar: Higher education and training	103	3.6	~
5.01 Secondary education enrollment rate gross %	94	81.1	_
5.02 Tertiary education enrollment rate gross %	86	28.9	_
5.03 Quality of the education system	133	2.3	^
5.04 Quality of math and science education	127	2.6	_
0 " 1	118	3.5	
5.05 Quality of management schools			
	118	3.3	$\sim$
5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services		3.3 3.6	$\widehat{}$

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	102	4.0	
6.01 Intensity of local competition	53	5.3	
6.02 Extent of market dominance	119	3.0	$\sim$
6.03 Effectiveness of anti-monopoly policy	123	3.0	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	108 74	3.1	
6.06 No. of procedures to start a business	94	8	
6.07 Time to start a business days	92	16.5	$\overline{}$
6.08 Agricultural policy costs	134	2.7	_
6.09 Prevalence of non-tariff barriers	110	3.9	$\overline{}$
6.10 Trade tariffs % duty	61	4.2	~
6.11 Prevalence of foreign ownership	82	4.3	
6.12 Business impact of rules on FDI	101	4.1	$\sim$
6.13 Burden of customs procedures 6.14 Imports % GDP	123 59	3.2	$\overline{\sim}$
6.15 Degree of customer orientation	59	4.8	_
6.16 Buyer sophistication	113	2.8	$\overline{}$
7th pillar: Labor market efficiency	122	3.6	_
7.01 Cooperation in labor-employer relations	109	4.0	
7.02 Flexibility of wage determination	55	5.2	$\overline{}$
7.03 Hiring and firing practices	90	3.5	$\sim$
7.04 Redundancy costs weeks of salary	101	22.9	
7.05 Effect of taxation on incentives to work	82	3.8	
7.06 Pay and productivity	128	3.1	
7.07 Reliance on professional management	113	3.6	$\sim$
7.08 Country capacity to retain talent	120	2.6	
7.09 Country capacity to attract talent	121	2.4	$\overline{}$
7.10 Female participation in the labor force ratio to men	107	0.64	
8th pillar: Financial market development	45	4.3	
8.01 Financial services meeting business needs	50 56	4.5	
8.02 Affordability of financial services 8.03 Financing through local equity market	94	3.1	
8.04 Ease of access to loans	65	4.0	
8.05 Venture capital availability	100	2.5	
8.06 Soundness of banks	60	5.1	$\overline{}$
8.07 Regulation of securities exchanges	76	4.2	
8.08 Legal rights index 0-10 (best)	13	9	/
9th pillar: Technological readiness	93	3.4	$\sim$
9.01 Availability of latest technologies	92	4.3	_
9.02 Firm-level technology absorption	109	4.0	$\sim$
9.03 FDI and technology transfer	107	3.8	~
9.04 Internet users % pop.	101 85	26.9	$\sim$
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	56	62.0	^
9.07 Mobile-broadband subscriptions /100 pop.	110	19.9	
10th pillar: Market size	94	3.2	
10.01 Domestic market size index	91	3.0	
10.02 Foreign market size index	99	3.8	_
10.03 GDP (PPP) PPP \$ billions	95	52.9	
10.04 Exports % GDP	86	30.0	
311th pillar: Business sophistication	86	3.7	
11.01 Local supplier quantity	90	4.3	~~
11.02 Local supplier quality	88	4.1	~
11.03 State of cluster development	107	3.2	$\sim$
11.04 Nature of competitive advantage	117	2.8	
11.05 Value chain breadth	85	3.7	
11.06 Control of international distribution  11.07 Production process sophistication	87 92	3.4	_
11.07 Production process sophistication	75	4.3	
11.09 Willingness to delegate authority	40	4.1	
12th pillar: Innovation	127	2.6	<u></u>
12.01 Capacity for innovation	103	3.8	
12.02 Quality of scientific research institutions	129	2.6	<u></u>
12.03 Company spending on R&D	116	2.8	^
12.04 University-industry collaboration in R&D	118	2.8	_
12.05 Gov't procurement of advanced tech. products	132	2.4	$\overline{}$
12.06 Availability of scientists and engineers	135	2.7	$\overline{}$
12.07 PCT patent applications applications/million pop.	88	0.3	

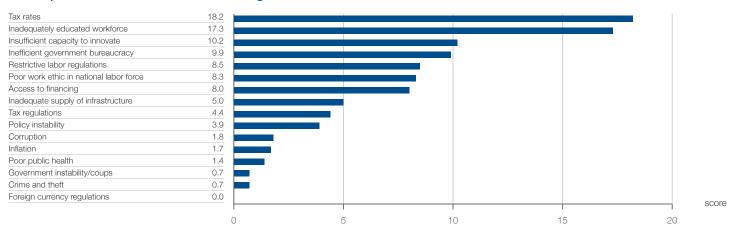
# Estonia 30th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	1.3	GDP per capita (US\$)	17288.1					
GDP (US\$ billions)	22.7	GDP (PPP) % world GDP	0.03					

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	30	4.8			Rank	<b>34</b> / 144	<b>32</b> / 148	<b>29</b> / 144	<b>30</b> / 140	<b>30</b> / 138
Subindex A: Basic requirements	20	5.7			Score	4.6	4.7	4.7	4.7	4.8
1st pillar: Institutions	23	5.1								
1 2nd pillar: Infrastructure	33	5.0						t pillar: titutions		
	nt 12	6.1	_	1		12th pill Innovati	ar:	1	2nd pillar:	
3 4th pillar: Health and primary education	n <b>12</b>	6.5				innovati	6	Infrastructure		
Subindex B: Efficiency enhancers	28	4.8				11th pillar: Business			3rd pilla	r: conomic
5th pillar: Higher education and training	g <b>18</b>	5.5			sop	histication		3	environi	
	20	5.1				h pillar:		2	4th p	
7th pillar: Labor market efficiency	15	5.0	_		Mari	ket size				th and primary ation
8th pillar: Financial market developme	nt <b>22</b>	4.8				9th pillar:			5th pillar	:
9th pillar: Technological readiness	32	5.4	_		Tec	hnological readiness			Higher e	
10th pillar: Market size	100	3.0	_				pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fac	otors 33	4.2				Financial n develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	44	4.3	_					or market ficiency		
* 12th pillar: Innovation	28	4.1				Estor	oio 🔲 Euro	pe and No	-tl- A!	

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



### **Estonia**

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	23	5.1	_
1.01 Property rights	25	5.5	_
1.02 Intellectual property protection	26	5.5	_
1.03 Diversion of public funds	28	4.8	
1.04 Public trust in politicians	37	3.9	$\overline{}$
1.05 Irregular payments and bribes	18	6.1	
1.06 Judicial independence	18	5.7	
1.07 Favoritism in decisions of government officials	23	4.2	
1.08 Wastefulness of government spending	19	4.3	
1.09 Burden of government regulation	24	4.1	_
1.10 Efficiency of legal framework in settling disputes	40	4.3	
1.11 Efficiency of legal framework in challenging regs	26	4.5	_
1.12 Transparency of government policymaking	24	5.1	
1.13 Business costs of terrorism	12	6.2	_
1.14 Business costs of terrorism	21	5.5	_
1.15 Organized crime	10	6.3	
1.16 Reliability of police services	20	6.1	
1.17 Ethical behavior of firms			=
	28	4.8	
.18 Strength of auditing and reporting standards	21	5.7	
1.19 Efficacy of corporate boards	21	5.7	
.20 Protection of minority shareholders' interests	44	4.3	
1.21 Strength of investor protection 0-10 (best)	73	5.5	
↑ 2nd pillar: Infrastructure	33	5.0	
2.01 Quality of overall infrastructure	22	5.2	_
2.02 Quality of roads	45	4.7	_
2.03 Quality of railroad infrastructure	33	4.0	
2.04 Quality of port infrastructure	14	5.6	
2.05 Quality of air transport infrastructure	64	4.5	_
2.06 Available airline seat kilometers millions/week	117	28.1	
2.07 Quality of electricity supply	42	5.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	22	148.7	
2.09 Fixed-telephone lines /100 pop.	36	30.3	_
3rd pillar: Macroeconomic environment	12	6.1	
3.01 Government budget balance % GDP	11	0.5	
3.02 Gross national savings % GDP	39	25.9	<u></u>
3.03 Inflation annual % change	57	0.1	
3.04 Government debt % GDP	5	10.1	/
3.05 Country credit rating 0-100 (best)	24		
4th pillar: Health and primary education	12	6.5	
I.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	45	20.0	_
1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop.	33	6.4	_
LUD FLV Drevalence % adult 000	447	1.3	
	114	0.0	
1.06 Business impact of HIV/AIDS	43	6.0	
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	43 9	2.3	
1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years	43 9 43	2.3 77.2	_
1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education	43 9 43 8	2.3 77.2 5.7	_
1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education	43 9 43	2.3 77.2	_
1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net %	43 9 43 8	2.3 77.2 5.7	_
1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.11 String of training 1.12 String of HIV/AIDS 1.13 Figure 1.14 String of HIV/AIDS 1.14 String of HIV/AIDS 1.15 Figure 1.15 String	43 9 43 8 41	2.3 77.2 5.7 97.3	_
6.06 Business impact of HIV/AIDS 6.07 Infant mortality deaths/1,000 live births 6.08 Life expectancy years 6.09 Quality of primary education 6.10 Primary education enrollment rate net % 6.01 Secondary education enrollment rate gross %	43 9 43 8 41 <b>18</b>	2.3 77.2 5.7 97.3 <b>5.5</b>	_
1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.10 Secondary education and training 1.11 Secondary education enrollment rate gross % 1.12 Tertiary education enrollment rate gross %	43 9 43 8 41 <b>18</b> 23 24	2.3 77.2 5.7 97.3 <b>5.5</b> 108.6 72.9	_
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	43 9 43 8 41 <b>18</b> 23 24 26	2.3 77.2 5.7 97.3 <b>5.5</b> 108.6 72.9 4.6	_
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  ⇒ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	43 9 43 8 41 <b>18</b> 23 24 26	2.3 77.2 5.7 97.3 <b>5.5</b> 108.6 72.9 4.6 5.4	_
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	43 9 43 8 41 <b>18</b> 23 24 26 11	2.3 77.2 5.7 97.3 <b>5.5</b> 108.6 72.9 4.6 5.4 4.9	_
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of management schools 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	43 9 43 8 41 <b>18</b> 23 24 26	2.3 77.2 5.7 97.3 <b>5.5</b> 108.6 72.9 4.6 5.4	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	20	5.1	
6.01 Intensity of local competition	16	5.8	
6.02 Extent of market dominance	36	4.1	
6.03 Effectiveness of anti-monopoly policy	23	4.7	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	23 108	4.5	^
6.06 No. of procedures to start a business	11	3	$\overline{}$
6.07 Time to start a business days	13	3.5	
6.08 Agricultural policy costs	31	4.4	
6.09 Prevalence of non-tariff barriers	18	5.0	
6.10 Trade tariffs % duty	5	1.0	_
6.11 Prevalence of foreign ownership	9	5.8	
6.12 Business impact of rules on FDI	9	5.7	
6.13 Burden of customs procedures 6.14 Imports % GDP	13 16	5.4 81.5	$\overline{}$
6.15 Degree of customer orientation	25	5.4	
6.16 Buyer sophistication	50	3.6	
7th pillar: Labor market efficiency	15	5.0	
7.01 Cooperation in labor-employer relations	23	5.2	
7.02 Flexibility of wage determination	1	6.2	
7.03 Hiring and firing practices	17	4.7	_
7.04 Redundancy costs weeks of salary	46	12.9	
7.05 Effect of taxation on incentives to work	56	4.0	
7.06 Pay and productivity	12	5.0	
7.07 Reliance on professional management	27	5.3	
7.08 Country capacity to attract talent	84 69	3.3	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	29	0.90	
8th pillar: Financial market development	22	4.8	
8.01 Financial services meeting business needs	28	4.9	
8.02 Affordability of financial services	18	4.9	
8.03 Financing through local equity market	47	4.1	
8.04 Ease of access to loans	30	4.6	_
8.05 Venture capital availability	25	3.6	
8.06 Soundness of banks	28	5.8	
8.07 Regulation of securities exchanges	23	5.4	
8.08 Legal rights index 0-10 (best)	28	7	
% 9th pillar: Technological readiness	32	5.4	
9.01 Availability of latest technologies	25	5.7	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	24 40	5.4 4.8	
9.04 Internet users % pop.	15	88.4	
9.05 Fixed-broadband Internet subscriptions /100 pop.	22	28.7	
9.06 Internet bandwidth kb/s/user	78	30.9	
9.07 Mobile-broadband subscriptions /100 pop.	8	114.3	/
10th pillar: Market size	100	3.0	
10.01 Domestic market size index	107	2.6	
10.02 Foreign market size index	77	4.2	
10.03 GDP (PPP) PPP \$ billions	100	37.5	_
10.04 Exports % GDP	15	82.5	
311th pillar: Business sophistication	44	4.3	
11.01 Local supplier quantity	61	4.6	
11.02 Local supplier quality	23	5.2	
11.03 State of cluster development	63	3.8	
11.04 Nature of competitive advantage 11.05 Value chain breadth	57 70	3.6	
11.06 Control of international distribution	57	3.8	_
11.07 Production process sophistication	50	4.1	
11.08 Extent of marketing	72	4.4	_
11.09 Willingness to delegate authority	24	4.5	
※ 12th pillar: Innovation	28	4.1	
12.01 Capacity for innovation	27	4.9	
12.02 Quality of scientific research institutions	21	5.3	
12.03 Company spending on R&D	36	3.9	_
12.04 University-industry collaboration in R&D	35	4.1	
12.05 Gov't procurement of advanced tech. products	49 45	3.5	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	31	4.3	$\overline{}$
a param applications applications/million pop.	01	10.1	

# Ethiopia 109<sup>th</sup> / 138

2016-2017 edition

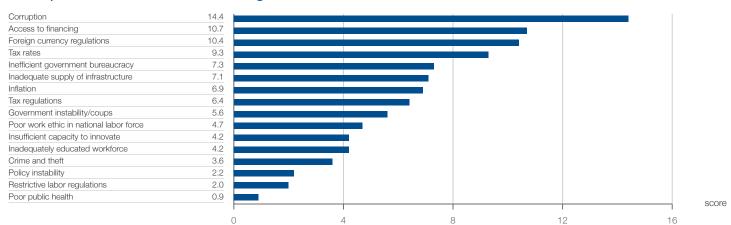
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	89.8	GDP per capita (US\$)	686.6					
GDP (US\$ billions)	61.6	GDP (PPP) % world GDP	0.14					

#### Performance overview

	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
Global Competitiveness Index	109	3.8 —		Rank	<b>121</b> / 144	<b>127</b> / 148	<b>118</b> / 144	<b>109</b> / 140	<b>109</b> / 138		
Subindex A: Basic requirements	106	4.0		Score	3.6	3.5	3.6	3.7	3.8		
1st pillar: Institutions	75	3.9 —	-								
♣♣ 2nd pillar: Infrastructure	115	2.8	-				Ist pillar:				
	ent <b>78</b>	4.5	~ ====		12th   Innov	pillar:	1	2nd pillar: Infrastructure			
3 4th pillar: Health and primary education	on <b>111</b>	4.7			innov	ation	6	Imrastructure			
Subindex B: Efficiency enhancers	117	3.5 —			11th pillar: Business	//	5	3rd pilla	ar: conomic		
🥱 5th pillar: Higher education and traini	ng <b>127</b>	2.8		5	sophistication		3	environ			
6th pillar: Goods market efficiency	105	4.0 —			10th pillar:		2		oillar:		
7th pillar: Labor market efficiency	70	4.2		IV	//arket size				th and primary cation		
8th pillar: Financial market developm	ent <b>102</b>	3.5 —	-		9th pillar:			5th pilla	:		
% 9th pillar: Technological readiness	131	2.4 —			Technological readiness			Higher e and train	ducation ning		
10th pillar: Market size	66	3.8				3th pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:			
Subindex C: Innovation and sophistication fa	actors 74	3.5					th pillar:	Goods market efficiency			
11th pillar: Business sophistication	93	3.7					bor market efficiency				
* 12th pillar: Innovation	57	3.4 —	-			Ethiopia	Sub-Sahara	an Africa			

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# **Ethiopia**

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	75	3.9	$\sim$
1.01 Property rights	90	4.0	
1.02 Intellectual property protection	88	3.8	~
1.03 Diversion of public funds	49	4.0	_
1.04 Public trust in politicians	41	3.8	_
1.05 Irregular payments and bribes	93	3.5	_
1.06 Judicial independence	73	3.8	_
1.07 Favoritism in decisions of government officials	34	3.9	_
1.08 Wastefulness of government spending	55	3.4	_
1.09 Burden of government regulation	55	3.6	
1.10 Efficiency of legal framework in settling disputes	55	4.0	~
1.11 Efficiency of legal framework in challenging regs	53	3.7	~
1.12 Transparency of government policymaking	98	3.7	~
1.13 Business costs of terrorism	117	4.2	_
1.14 Business costs of crime and violence	91	4.1	_
.15 Organized crime	93	4.3	_
1.16 Reliability of police services	92	3.9	~
1.17 Ethical behavior of firms	63	3.9	
1.18 Strength of auditing and reporting standards	112	3.8	
.19 Efficacy of corporate boards	132	3.8	_
1.20 Protection of minority shareholders' interests	91	3.8	
1.21 Strength of investor protection 0-10 (best)	129	3.5	~~
♣ 2nd pillar: Infrastructure	115	2.8	
2.01 Quality of overall infrastructure	94	3.4	_
2.02 Quality of roads	83	3.7	_
2.03 Quality of railroad infrastructure	48	3.4	_
2.04 Quality of port infrastructure	90	3.5	$\sim$
2.05 Quality of air transport infrastructure	105	3.7	
2.06 Available airline seat kilometers millions/week	52	398.3	_
2.07 Quality of electricity supply	104	3.4	~
2.08 Mobile-cellular telephone subscriptions /100 pop.	136	42.8	_
2.09 Fixed-telephone lines /100 pop.	124	0.9	
	78	4.5	_
3.01 Government budget balance % GDP	52	-2.5	~
3.02 Gross national savings % GDP	36	27.0	
8.03 Inflation annual % change	129	10.1	1
3.04 Government debt % GDP	70	48.6	
8.05 Country credit rating 0-100 (best)	123	10.0	
4th pillar: Health and primary education	111	4.7	_
1.01 Malaria incidence cases/100,000 pop.	46	3919.2	
1.02 Business impact of malaria	33	5.0	_
1.03 Tuberculosis incidence cases/100,000 pop.	116	207.0	
1.04 Business impact of tuberculosis	114	4.3	
1.05 HIV prevalence % adult pop.	111	1.2	_
4.06 Business impact of HIV/AIDS	116	4.2	
1.07 Infant mortality deaths/1,000 live births	117	41.4	
1.08 Life expectancy years	115	64.0	
1.09 Quality of primary education	107	3.1	~
	120	85.8	
1.10 Primary education enrollment rate net %		2.8	_
•	127	2.0	
5th pillar: Higher education and training	<b>127</b> 133		$\sim$
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	133	36.2	$\frac{\sim}{\sim}$
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	133 121	36.2 8.1	~
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	133 121 83	36.2 8.1 3.5	~ > \
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	133 121 83 97	36.2 8.1 3.5 3.5	>
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	133 121 83 97 120	36.2 8.1 3.5 3.5 3.5	2 < > / ( )
4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  6.06 Internet access in schools  5.07 Local availability of specialized training services	133 121 83 97	36.2 8.1 3.5 3.5	2 < > / / / /

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	105	4.0	
6.01 Intensity of local competition	135	3.9	
6.02 Extent of market dominance	58	3.8	
6.03 Effectiveness of anti-monopoly policy	57	3.8	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	50 46	3.9	
6.06 No. of procedures to start a business	122	11	
6.07 Time to start a business days	98	19.0	/
6.08 Agricultural policy costs	45	4.1	
6.09 Prevalence of non-tariff barriers	123	3.6	
6.10 Trade tariffs % duty	122	13.0	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	109	3.8	$\sim$
6.13 Burden of customs procedures	96	3.6	
6.14 Imports % GDP	77	38.4	~^
6.15 Degree of customer orientation	132	3.7	$\sim$
6.16 Buyer sophistication	60	3.5	
7th pillar: Labor market efficiency	70	4.2	
7.01 Cooperation in labor-employer relations	117	3.8	
7.02 Flexibility of wage determination	116	4.2	
7.03 Hiring and firing practices	87 84	3.6	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	50	19.1	
7.06 Pay and productivity	79	3.8	_
7.07 Reliance on professional management	107	3.6	<u></u>
7.08 Country capacity to retain talent	63	3.6	
7.09 Country capacity to attract talent	43	3.8	
7.10 Female participation in the labor force ratio to men	41	0.88	
8th pillar: Financial market development	102	3.5	
8.01 Financial services meeting business needs	113	3.6	
8.02 Affordability of financial services 8.03 Financing through local equity market	70 61	3.8	
8.04 Ease of access to loans	79	3.7	
8.05 Venture capital availability	35	3.4	
8.06 Soundness of banks	116	3.8	
8.07 Regulation of securities exchanges	94	3.8	
8.08 Legal rights index 0-10 (best)	97	3	$\overline{}$
9th pillar: Technological readiness	131	2.4	
9.01 Availability of latest technologies	123	3.7	
9.02 Firm-level technology absorption	130	3.5	
9.03 FDI and technology transfer 9.04 Internet users % pop.	102 127	3.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	113	0.7	
9.06 Internet bandwidth kb/s/user	134	2.0	
9.07 Mobile-broadband subscriptions /100 pop.	123	11.9	
10th pillar: Market size	66	3.8	
10.01 Domestic market size index	61	3.8	
10.02 Foreign market size index	96	3.9	
10.03 GDP (PPP) PPP \$ billions	65	161.6	
10.04 Exports % GDP	133	10.8	
11th pillar: Business sophistication	93	3.7	
11.01 Local supplier quantity 11.02 Local supplier quality	131 121	3.6	$\overline{}$
11.03 State of cluster development	84	3.5	
11.04 Nature of competitive advantage	59	3.6	
11.05 Value chain breadth	55	3.9	
11.06 Control of international distribution	45	4.0	
11.07 Production process sophistication	84	3.6	
11.08 Extent of marketing	122	3.8	
11.09 Willingness to delegate authority	108	3.4	
12th pillar: Innovation	57	3.4	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	104 70	3.7	
12.03 Company spending on R&D	39	3.8	
12.04 University-industry collaboration in R&D	39	3.8	
12.05 Gov't procurement of advanced tech. products	50	3.5	
12.06 Availability of scientists and engineers	73	3.9	
12.07 PCT patent applications applications/million pop.	114	0.0	

#### 2016-2017 edition

# Finland 10<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	<ul><li>A Database (April 2016)</li></ul>	
Population (millions)	5.5	GDP per capita (US\$)	41974.0
GDP (US\$ billions)	229.7	GDP (PPP) % world GDP	0.20

#### Performance overview

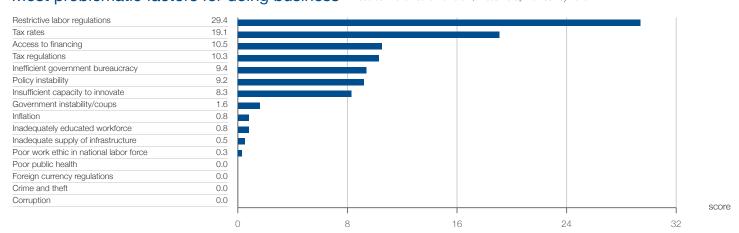
F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	10	5.4			Rank	<b>3</b> / 144	<b>3</b> / 148	<b>4</b> / 144	<b>8</b> / 140	<b>10</b> / 138
Subindex A: Basic requirements	12	5.9			Score	5.5	5.5	5.5	5.5	5.4
1st pillar: Institutions	1	6.1								
4→ 2nd pillar: Infrastructure	26	5.3						1st pillar:		
3rd pillar: Macroeconomic environment	46	5.1				12th pilla	ar:		2nd pillar:	
3 4th pillar: Health and primary education	n <b>1</b>	6.9				Innovation	on		Infrastructure	
Subindex B: Efficiency enhancers	14	5.3				1th pillar: Business	1	5 9	3rd pill	ar: economic
🥱 5th pillar: Higher education and training	2	6.2				istication	19/	3	enviror	
6th pillar: Goods market efficiency	19	5.1		1		pillar:	$\sqrt{\sqrt{}}$	2		pillar:
7th pillar: Labor market efficiency	23	4.8			Marke	et size				olth and primary cation
8th pillar: Financial market development	nt 5	5.5		1	,	9th pillar:			5th pilla	r:
9th pillar: Technological readiness	16	6.0		1		nological eadiness			Higher of and trail	education ning
10th pillar: Market size	59	4.1					pillar:		6th pillar:	
Subindex C: Innovation and sophistication fact	tors 7	5.5				Financial m develop	ment	7th pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	12	5.3						bor market efficiency		
* 12th pillar: Innovation	3	5.7				Finlar	.al	rope and No	- دایر محمد ۸ حالمی	

Finland drops two places to 10th, mainly as a result of its weakening macroeconomic environment. The country has been hit hard by the global economic downturn-especially the fall of exports to Russia and the drop in demand for paper and electronic exports—which has hurt Finland's competitiveness for the past three years. Although some improvements are perceived in the labor market (up three places to 23rd), with an improvement in the efficient use of talent (up one to 6th), these are offset by the market's

rigidity (102nd): restrictive labor regulation is identified as the most problematic factor for doing business. The government's planned reforms in this area are to be commended. Finland can count on its first-class, efficient, and transparent institutions and its high-quality education system. Finland is also well positioned in terms of innovation, with its capacity to innovate supported by the excellent availability of scientists and engineers (1st) and a high degree of collaboration between universities and industry (2nd).

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



### **Finland**

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	1	6.1	
1.01 Property rights	2	6.5	
1.02 Intellectual property protection	2	6.4	
1.03 Diversion of public funds	2	6.3	
1.04 Public trust in politicians	5	5.8	_
1.05 Irregular payments and bribes	1	6.8	
1.06 Judicial independence	1	6.7	
1.07 Favoritism in decisions of government officials	2	5.6	
1.08 Wastefulness of government spending	9	4.8	
1.09 Burden of government regulation	13	4.5	~
1.10 Efficiency of legal framework in settling disputes	5	5.7	_
1.11 Efficiency of legal framework in settling disputes	2	5.8	~~
1.12 Transparency of government policymaking	7	6.0	
1.13 Business costs of terrorism	3	6.4	
1.14 Business costs of terrorism	4		
	1	6.4	
1.15 Organized crime	1	6.7	
1.16 Reliability of police services		6.8	
1.17 Ethical behavior of firms	4	6.2	
1.18 Strength of auditing and reporting standards	2	6.6	
1.19 Efficacy of corporate boards	5	6.2	
1.20 Protection of minority shareholders' interests	2	6.1	_
1.21 Strength of investor protection 0-10 (best)	63	5.7	
♣ 2nd pillar: Infrastructure	26	5.3	_
2.01 Quality of overall infrastructure	7	6.1	
2.02 Quality of roads	12	5.7	
2.03 Quality of railroad infrastructure	6	5.7	
2.04 Quality of port infrastructure	7	6.2	_
2.05 Quality of air transport infrastructure	5	6.2	
2.06 Available airline seat kilometers millions/week	47	488.2	
2.07 Quality of electricity supply	13	6.6	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	33	135.5	
2.09 Fixed-telephone lines /100 pop.	82	9.8	_
	46	5.1	_
3.01 Government budget balance % GDP	73	-3.4	_
3.02 Gross national savings % GDP	77	19.0	<u></u>
3.03 Inflation annual % change	65	-0.2	_
3.04 Government debt % GDP	90	62.4	
3.05 Country credit rating 0-100 (best)	12	02.1	
4th pillar: Health and primary education	1	6.0	
	n/a	<b>6.9</b> S.L.	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	11	5.6	~
			_
4.04 Business impact of tuberculosis	1	7.0	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	3	6.9	
4.07 Infant mortality deaths/1,000 live births	4	1.9	
4.08 Life expectancy years	23	81.1	
4.09 Quality of primary education	1	6.7	
4.10 Primary education enrollment rate net %	10	99.4	
⇒ 5th pillar: Higher education and training	2	6.2	
5.01 Secondary education enrollment rate gross %	2	145.5	/
5.02 Tertiary education enrollment rate gross %	4	88.7	$\sim$
5.03 Quality of the education system	3	5.7	_
5.04 Quality of math and science education	2	6.2	
5.05 Quality of management schools	18	5.4	_
5.06 Internet access in schools	18	5.8	$\overline{}$
5.07 Local availability of specialized training services	4	6.0	
5.08 Extent of staff training	7	5.4	~
·			

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	19	5.1	
6.01 Intensity of local competition	94	4.8	
6.02 Extent of market dominance	47	3.9	_
6.03 Effectiveness of anti-monopoly policy	3	5.5	$\sim$
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	52 72	3.9	$\sim$
6.06 No. of procedures to start a business	11	3	
6.07 Time to start a business days	81	14.0	
6.08 Agricultural policy costs	35	4.3	
6.09 Prevalence of non-tariff barriers	6	5.4	$\overline{}$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	42	5.1	
6.12 Business impact of rules on FDI	5	6.0	
6.13 Burden of customs procedures 6.14 Imports % GDP	3 81	6.1 37.4	_
6.15 Degree of customer orientation	23	5.4	
6.16 Buyer sophistication	14	4.5	_
7th pillar: Labor market efficiency	23	4.8	
7.01 Cooperation in labor-employer relations	22	5.2	
7.02 Flexibility of wage determination	138	2.2	_
7.03 Hiring and firing practices	91	3.5	$\sim$
7.04 Redundancy costs weeks of salary	33	10.1	
7.05 Effect of taxation on incentives to work	112	3.3	
7.06 Pay and productivity	18	4.8	
7.07 Reliance on professional management	1	6.3	
7.08 Country capacity to retain talent	11	5.2	_
7.09 Country capacity to attract talent	64	3.5 0.97	
7.10 Female participation in the labor force ratio to men	10		
8th pillar: Financial market development	5	5.5	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	9	5.6 5.5	
8.02 Anordability of financial services 8.03 Financing through local equity market	24	4.8	
8.04 Ease of access to loans	10	5.2	
8.05 Venture capital availability	5	4.6	
8.06 Soundness of banks	1	6.6	
8.07 Regulation of securities exchanges	2	6.2	
8.08 Legal rights index 0-10 (best)	28	7	
9th pillar: Technological readiness	16	6.0	
9.01 Availability of latest technologies	1	6.6	
9.02 Firm-level technology absorption	6	5.9	
9.03 FDI and technology transfer	57	4.6	
9.04 Internet users % pop.	9	92.7	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	15	208.5	_
9.07 Mobile-broadband subscriptions /100 pop.	1	144.1	
10th pillar: Market size	59	4.1	
10.01 Domestic market size index	60	3.9	
10.02 Foreign market size index	62	4.8	
10.03 GDP (PPP) PPP \$ billions	59	225.0	_/
10.04 Exports % GDP	59	36.4	$\overline{}$
رم 11th pillar: Business sophistication	12	5.3	
11.01 Local supplier quantity	92	4.2	
11.02 Local supplier quality	15	5.4	
11.03 State of cluster development	18	4.9	
11.04 Nature of competitive advantage	12	5.9	
11.05 Value chain breadth	15	5.2	
11.06 Control of international distribution  11.07 Production process sophistication	12	5.1	
11.07 Production process sophistication	84	6.2 4.2	=
11.09 Willingness to delegate authority	5	5.6	
12th pillar: Innovation	3	5.7	
12.01 Capacity for innovation	6	5.6	
12.02 Quality of scientific research institutions	8	5.8	
12.03 Company spending on R&D	7	5.4	_
12.04 University-industry collaboration in R&D	2	5.7	
12.05 Gov't procurement of advanced tech. products	26	3.8	
12.06 Availability of scientists and engineers	1	6.1	
12.07 PCT patent applications applications/million pop.	4	291.2	_

# France 21 st / 138

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 37675.0 64.3 Population (millions) GDP per capita (US\$) 2421.6 2.33 GDP (US\$ billions) GDP (PPP) % world GDP

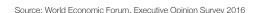
#### Performance overview

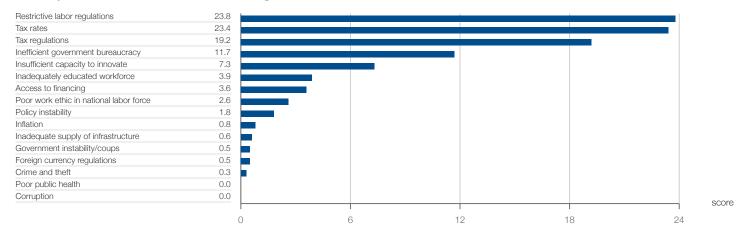
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	21	5.2			Rank	<b>21</b> / 144	<b>23</b> / 148	<b>23</b> / 144	<b>22</b> / 140	<b>21</b> / 138
Subindex A: Basic requirements	25	5.5	_		Score	5.1	5.1	5.1	5.1	5.2
1st pillar: Institutions	29	4.9								
4→ 2nd pillar: Infrastructure	7	6.1	_					t pillar: titutions		
3rd pillar: Macroeconomic environme	nt <b>67</b>	4.7				12th pil	lar:		2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>19</b>	6.4				innovat	ion	6	Imrastructure	
Subindex B: Efficiency enhancers	19	5.1				11th pillar: Business			3rd pilla	ır: conomic
🦈 5th pillar: Higher education and training	ng <b>21</b>	5.5			sop	histication	18	3	environ	
fth pillar: Goods market efficiency	31	4.7				h pillar:		2		oillar:
7th pillar: Labor market efficiency	51	4.4			Mar	ket size				th and primary ation
8th pillar: Financial market development	ent <b>31</b>	4.6	~			9th pillar:			5th pillar	
% 9th pillar: Technological readiness	17	5.9		1	Tec	hnological readiness			Higher e and train	
$\epsilon_{\psi^{3}}^{\kappa_{\mathcal{A}}}$ 10th pillar: Market size	7	5.7					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 15	5.1				Financial n develo	pment 7t	n pillar:	Goods market efficiency	
ം 11th pillar: Business sophistication	14	5.2						or market iciency		
* 12th pillar: Innovation	17	4.9	_			Fran	oo Euro	oo and No	th America	

France remains stable this year (moving up one spot to 21). Its largest improvement is in the innovation and sophistication subindex (15th, up five), although the underlying score improvements are small. The macroeconomic environment (67th) is improving but still weak: although the budget deficit has been reduced, government debt is approaching 100 percent of GDP and inflation is near zero. Relatively low levels of efficiency of both the goods and labor markets have traditionally weighed down competitiveness in France. In a move that should ultimately boost competitiveness, the

French government pushed through wide-ranging labor market reforms in July 2016 against considerable opposition. Going forward, France will need to ensure that its talent base does not erode: the GCI data suggest that France's capacity to attract and retain talent has deteriorated since last year (51st, down 9, and 86th, down 23, respectively); this includes the availability of scientist and engineers, although the talent pool is still relatively large in this case (26th overall).

#### Most problematic factors for doing business





# **France**

### The Global Competitiveness Index in detail

1.20 Protection of minority shareholders' interests  31 4.8  1.21 Strength of investor protection 0-10 (best)  29 6.5  ★★ 2nd pillar: Infrastructure  7 6.1  2.01 Quality of overall infrastructure  8 6.0  2.02 Quality of roads  6 6.0  2.03 Quality of railroad infrastructure  2.04 Quality of port infrastructure  2.05 Quality of port infrastructure  2.06 Available airline seat kilometers millions/week  2.07 Quality of electricity supply  2.08 Mobile-cellular telephone subscriptions /100 pop.  2.09 Fixed-telephone lines /100 pop.  2.09 Fixed-telephone lines /100 pop.  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.07 Malaria incidence cases/100,000 pop.  4.08 Business impact of malaria  4.09 Business impact of HIV/AIDS  4.09 HIV prevalence % adult pop.  4.09 Guality of pillar: Height education pop.  3.01 Infant mortality deaths/1,000 live births  3.02 Gross national savings % GDP  3.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of HIV/AIDS  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  3.08 Guality of primary education enrollment rate net %  4.09 Quality of primary education enrollment rate net %  3.01 Secondary education enrollment rate gross %  3.02 Tertiary education enrollment rate gross %  3.03 Guality of management schools  3.04 Guality of management schools  3.05 Guality of management schools  3.06 Guality of management schools  3.07 Local availability of specialized training services  3.08 Guality of specialized training services  3.09 Guality of specialized training services  3.09 Guality of specialized training services  3.00 Guality of specialized training services  3.01 Guality of specialized training services  3.02 Gross national specialized training services  3.03 Guality of specialized training services  3.04 Guality of specialized training s		Rank / 138	Value	Trend
1.01 Property rights	1st pillar: Institutions	29	4.9	
1.02 Intellectual property protection         10         6.0         —           1.03 Diversion of public funds         24         5.0         —           1.04 Public furst in politicians         39         3.9         —           1.05 Irregular payments and bribes         28         5.5         —           1.06 Judicial independence         28         5.3         —           1.07 Favoritism in decisions of government officials         30         4.0           1.09 Burden of government regulation         115         2.8           1.09 Efficiency of legal framework in challenging regs         27         4.5           1.11 Efficiency of legal framework in challenging regs         27         4.5           1.12 Transparency of government policymaking         36         4.6           1.13 Business costs of terms and violence         64         4.8           1.15 Organized crime         55         5.1           1.16 Reliability of police services         29         5.8           1.17 Ethical behavior of firms         26         5.0           1.18 Strength of auditing and reporting standards         25         5.6           1.19 Efficacy of corporate boards         10         6.1           1.19 Efficacy of corporate boards         10		27	5.4	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 28 5.5 1.06 Judicial independence 28 5.3 1.07 Favoritism in decisions of government officials 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.13 Business costs of terrorism 1.14 Business costs of orime and violence 1.15 Organized crime 1.16 Reliability of police services 29 5.8 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.11 Strength of investor protection 0-10 (best) 1.12 Ordality of overall infrastructure 1.13 Guality of overall infrastructure 1.14 Caulity of rorads 1.15 Quality of air transport infrastructure 1.16 Quality of port infrastructure 1.17 Caulity of port infrastructure 1.18 Gavernment bounds 1.19 Efficacy of corporate boards 1.10 Fine dividence infrastructure 1.10 Quality of railroad infrastructure 1.11 Strength of investor protection 0-10 (best) 1.12 Ordality of overall infrastructure 1.15 Gavernment bounds 1.16 Reliability of port infrastructure 1.17 Caulity of port infrastructure 1.18 Gavernment bounds 1.19 Gavernment bounds 1.19 Gavernment bounds 1.19 Gavernment bounds 1.10 Gavernment bounds 1.10 Gavernment bounds 1.11 Gavernment bounds 1.12 Gavernment bounds 1.12 Gavernment bounds 1.13 Gavernment bounds 1.14 Gavernment bounds 1.15 Gavernment bounds 1.15 Gavernment bounds 1.16 Gavernment bounds 1.17 Gavernment bounds 1.18 Gavernment bounds 1.19 Gavernment bounds 1.10 Gavernment bounds 1.10 Gavernment bounds 1.11 Gavernment bounds 1.12 Gavernment bounds 1.12 Gavernment bounds 1.15 Gavernment bounds 1.15 Gavernment bounds 1.15 Gavernment bounds 1.16 Gav	. , ,			
1.04 Public trust in politicians 1.05 Irregular payents and bribes 1.06 Judicial independence 2.8 5.5 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organizad crime 1.16 Organizad crime 1.17 Efficiency of legal framework in challenging regs 1.18 Strength of police services 1.19 5.8 1.19 Efficacy of corporate boards 1.10 Fall Efficacy of corporate boards 1.11 Efficacy of corporate boards 1.12 Protection of minority shareholders' interests 1.13 Let Strength of investor protection 0-10 (best) 1.20 Protection of ininority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.20 Quality of overall infrastructure 2.01 Quality of overall infrastructure 2.02 Quality of roads 2.03 Quality of railroad infrastructure 2.04 Quality of port infrastructure 2.05 Available airline seat kilometers millions/week 1.0 3997.5 2.07 Quality of electricity supply 2.08 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.00 Fixed-telephone lines /100 pop. 2.01 Government debt % GDP 2.02 Gross national savings % GDP 2.03 Government debt % GDP 2.04 Hill pillar: Health and primary education 2.05 Quality of reducation enrollment rate gross % 2.06 Government debt % GDP 2.07 Government debt % GDP 2.08 Hill pillar Health and primary education 2.09 Fixed-telephone subscriptions 2.00 Available airline seats in part of th				
1.05 Irregular payments and bribes		39	3.9	
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2.09 Fixed-telephone lines /100 pop. 1 59.9 /    ③ 3rd pillar: Macroeconomic environment 67 4.7    3.01 Government budget balance % GDP 79 -3.6    3.02 Gross national savings % GDP 62 21.4    3.03 Inflation annual % change 56 0.1    3.04 Government debt % GDP 124 96.8    3.05 Country credit rating 0-100 (best) 16    3.06 4th pillar: Health and primary education 19 6.4    4.01 Malaria incidence cases/100,000 pop. n/a S.L.    4.02 Business impact of malaria N/Appl. N/Appl.    4.03 Tuberculosis incidence cases/100,000 pop. 27 8.7    4.04 Business impact of tuberculosis 34 6.4    4.05 HIV prevalence % adult pop. 76 0.4    4.06 Business impact of HIV/AIDS 48 6.0    4.07 Infant mortality deaths/1,000 live births 26 3.5    4.08 Life expectancy years 7 82.4    4.09 Quality of primary education 28 4.9    4.10 Primary education enrollment rate net % 16 98.8    ⑤ 5th pillar: Higher education and training 21 5.5    5.01 Secondary education enrollment rate gross % 17 110.6    5.02 Tertiary education enrollment rate gross % 37 64.4    5.03 Quality of the education system 33 4.5    5.04 Quality of management schools 15 5.5    5.06 Internet access in schools 40 4.9    5.07 Local availability of specialized training services 20 5.5    ■ 5.07 Local availability of specialized training services 20 5.5    ■ 5.08 Country of training services 20 5.5    ■ 5.09 Country of training services 20 5.5    ■ 5.00 Country credit rating of D. 4.7    5.01 Secondary education system 32    5.02 Tertiary education enrollment rate gross % 37    5.03 Quality of management schools 15    5.05 Quality of management schools 15    5.06 Internet access in schools 20    5.07 Local availability of specialized training services 20    5.08 Country of D. 4.7    5.09 Country of D. 4.7    5.00 Country of D. 4.7    5.01 Secondary education system 32    5.02 Country of management schools 15    5.03 Quality of management schools 15    5.05 Quality of management schools 15    5.06 Internet access in schools 15    5.07 Local availability of specialized training serv	2.07 Quality of electricity supply	7	6.7	
	2.08 Mobile-cellular telephone subscriptions /100 pop.	96	102.6	_
3.01 Government budget balance % GDP 79 -3.6 3.02 Gross national savings % GDP 62 21.4 3.03 Inflation annual % change 56 0.1 3.04 Government debt % GDP 124 96.8 3.05 Country credit rating 0-100 (best) 16 4th pillar: Health and primary education 19 6.4 4.01 Malaria incidence cases/100,000 pop. n/a S.L. 4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 27 8.7 4.04 Business impact of tuberculosis 34 6.4 4.05 HIV prevalence % adult pop. 76 0.4 4.06 Business impact of HIV/AIDS 48 6.0 4.07 Infant mortality deaths/1,000 live births 26 3.5 4.09 Quality of primary education 28 4.9 4.10 Primary education enrollment rate net % 16 98.8 ★ 5th pillar: Higher education and training 21 5.5 ★ 5.01 Secondary education enrollment rate gross % 17 110.6 5.02 Tertiary education enrollment rate gross % 37 64.4 ★ 5.03 Quality of math and science education 12 5.3 5.05 Quality of management schools 15 5.5 ★ 5.06 Internet access in schools 40 4.9 ★ 5.07 Local availability of specialized training services 20 5.5	2.09 Fixed-telephone lines /100 pop.	1	59.9	
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4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  502 Tertiary education enrollment rate gross %  503 Quality of math and science education  504 Quality of management schools  505 Quality of management schools  506 Internet access in schools  507 Local availability of specialized training services	3.05 Country credit rating 0-100 (best)	16		
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5.03 Quality of the education system 33 4.5 5.04 Quality of math and science education 12 5.3 5.05 Quality of management schools 15 5.5 5.06 Internet access in schools 40 4.9 5.07 Local availability of specialized training services 20 5.5	5.01 Secondary education enrollment rate gross %	17	110.6	~
5.04 Quality of math and science education 12 5.3 5.05 Quality of management schools 15 5.5 5.06 Internet access in schools 40 4.9 5.07 Local availability of specialized training services 20 5.5 5.00	5.02 Tertiary education enrollment rate gross %	37	64.4	_
5.04 Quality of math and science education125.35.05 Quality of management schools155.55.06 Internet access in schools404.95.07 Local availability of specialized training services205.5		33	4.5	_
5.05 Quality of management schools155.55.06 Internet access in schools404.95.07 Local availability of specialized training services205.5		12	5.3	
5.06 Internet access in schools 40 4.9 — 5.07 Local availability of specialized training services 20 5.5 —		15	5.5	
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	5.07 Local availability of specialized training services		5.5	
5.08 Extent of stail training 24 4.0 —	5.08 Extent of staff training	24	4.8	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	31	4.7	
6.01 Intensity of local competition	14	5.8	
6.02 Extent of market dominance	24	4.3	
6.03 Effectiveness of anti-monopoly policy	18	5.0	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	124 124	2.8 62.7	~~
6.06 No. of procedures to start a business	41	5	
6.07 Time to start a business days	15	4.0	
6.08 Agricultural policy costs	62	3.8	
6.09 Prevalence of non-tariff barriers	83	4.2	$\sim$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	14	5.5	
6.12 Business impact of rules on FDI	50 31	4.8	
6.13 Burden of customs procedures 6.14 Imports % GDP	98	33.1	
6.15 Degree of customer orientation	30	5.3	
6.16 Buyer sophistication	26	4.1	_
7th pillar: Labor market efficiency	51	4.4	
7.01 Cooperation in labor-employer relations	110	3.9	
7.02 Flexibility of wage determination	65	5.1	
7.03 Hiring and firing practices	129	2.6	
7.04 Redundancy costs weeks of salary	44	11.9	
7.05 Effect of taxation on incentives to work	125	3.0	
7.06 Pay and productivity	53 22	4.2	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	86	5.5	=
7.09 Country capacity to retain talent	51	3.6	_
7.10 Female participation in the labor force ratio to men	32	0.90	
8th pillar: Financial market development	31	4.6	~
8.01 Financial services meeting business needs	33	4.8	
8.02 Affordability of financial services	26	4.7	
8.03 Financing through local equity market	17	5.0	
8.04 Ease of access to loans	51	4.3	
8.05 Venture capital availability	28	3.5	
8.06 Soundness of banks	32	5.7	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	18 86	5.6	$\overline{}$
\$\frac{1}{2}\$ 9th pillar: Technological readiness			
. ,	17	5.9	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	17 33	6.1 5.2	
9.03 FDI and technology transfer	28	5.0	
9.04 Internet users % pop.	23	84.7	/
9.05 Fixed-broadband Internet subscriptions /100 pop.	4	41.3	
9.06 Internet bandwidth kb/s/user	25	130.0	
9.07 Mobile-broadband subscriptions /100 pop.	36	74.7	
10th pillar: Market size	7	5.7	
10.01 Domestic market size index	9	5.6	
10.02 Foreign market size index	10	6.0	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	10	2646.9 30.8	_
11th pillar: Business sophistication	14	5.2	
11.01 Local supplier quantity 11.02 Local supplier quality	15 11	5.1	
11.03 State of cluster development	26	4.6	
11.04 Nature of competitive advantage	13	5.9	~
11.05 Value chain breadth	9	5.5	
11.06 Control of international distribution	9	5.2	
11.07 Production process sophistication	16	5.7	
11.08 Extent of marketing	6	5.6	
11.09 Willingness to delegate authority	51	3.9	
* 12th pillar: Innovation	17	4.9	
12.01 Capacity for innovation	8	5.4	
12.02 Quality of scientific research institutions	9	5.8	
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	32	5.2 4.3	
12.05 Gov't procurement of advanced tech. products	24	3.8	<u>~</u>
12.06 Availability of scientists and engineers	26	4.7	
12.07 PCT patent applications applications/million pop.	14	122.9	

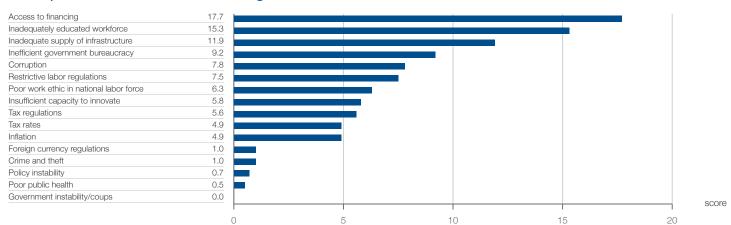
# Gabon 108th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	Catabase (April 2016)	
Population (millions)	1.9	GDP per capita (US\$)	7735.9
GDP (US\$ billions)	14.3	GDP (PPP) % world GDP	0.03

#### Performance overview

R	ank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	108	3.8		Rank	99 / 144	<b>112</b> / 148	<b>106</b> / 144	<b>103</b> / 140	<b>108</b> / 138
Subindex A: Basic requirements	91	4.3 —		Score	3.8	3.7	3.7	3.8	3.8
1st pillar: Institutions	85	3.7							
♣♣ 2nd pillar: Infrastructure	107	3.1 —					1st pillar: Institutions		
3rd pillar: Macroeconomic environment	25	5.6				h pillar: ovation	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	109	4.8			inne	ovation	6	imrastructure	
Subindex B: Efficiency enhancers	122	3.3 —			11th pillar: Business	$\langle / \rangle$	5	3rd pill	ar: economic
🦈 5th pillar: Higher education and training	121	3.0 —		S	sophistication		3	enviror	
6th pillar: Goods market efficiency	125	3.7			10th pillar:	/	2		pillar:
7th pillar: Labor market efficiency	101	3.9		IV	larket size				lth and primary cation
8th pillar: Financial market development	103	3.5			9th pillar:			5th pilla	r:
% 9th pillar: Technological readiness	109	3.1		٦	Technological readiness			Higher of and trail	education ning
10th pillar: Market size	112	2.8				8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication factor	ors 128	2.9				ial market velopment	7th pillar:	Goods market efficiency	
್ಯೂ 11th pillar: Business sophistication	131	3.2				ı	Labor market efficiency		
2th pillar: Innovation	124	2.7	1			Gabon	Sub-Sahara	an Africa	

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Gabon

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	85	3.7	_
1.01 Property rights	83	4.1	_
1.02 Intellectual property protection	102	3.6	_
1.03 Diversion of public funds	100	2.9	_
1.04 Public trust in politicians	71	3.0	
1.05 Irregular payments and bribes	98	3.5	_
1.06 Judicial independence	108	3.1	
1.07 Favoritism in decisions of government officials	78	3.0	
1.08 Wastefulness of government spending	66	3.2	
1.09 Burden of government regulation	79	3.4	_
1.10 Efficiency of legal framework in settling disputes	84	3.4	_
1.11 Efficiency of legal framework in challenging regs	97	3.0	_
1.12 Transparency of government policymaking	61	4.3	
1.13 Business costs of terrorism	61	5.4	_
1.14 Business costs of crime and violence	73	4.6	_
1.15 Organized crime	73	4.0	
· ·		3.9	
1.16 Reliability of police services	90		_
1.17 Ethical behavior of firms	82	3.7	
1.18 Strength of auditing and reporting standards	100	4.1	
1.19 Efficacy of corporate boards	32	5.4	
1.20 Protection of minority shareholders' interests	63	4.1	
1.21 Strength of investor protection 0-10 (best)	120	3.8	
↑ 2nd pillar: Infrastructure	107	3.1	
2.01 Quality of overall infrastructure	119	2.9	
2.02 Quality of roads	121	2.8	
2.03 Quality of railroad infrastructure	64	2.8	
2.04 Quality of port infrastructure	101	3.2	
2.05 Quality of air transport infrastructure	108	3.6	
2.06 Available airline seat kilometers millions/week	111	33.3	_
2.07 Quality of electricity supply	114	2.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	10	168.9	
2.09 Fixed-telephone lines /100 pop.	120	1.1	<u> </u>
			_
3rd pillar: Macroeconomic environment	25	5.6	
3.01 Government budget balance % GDP	48	-2.3	$\sim$
3.02 Gross national savings % GDP	9	34.8	
3.03 Inflation annual % change	55	0.1	~~
3.04 Government debt % GDP	62	43.9	_
3.05 Country credit rating 0-100 (best)	89		
4th pillar: Health and primary education	109	4.8	_/
4.01 Malaria incidence cases/100,000 pop.		20738.6	_
4.02 Business impact of malaria	66	3.2	
4.03 Tuberculosis incidence cases/100,000 pop.	134	444.0	_
1.04 Business impact of tuberculosis	105	4.4	
1.05 HIV prevalence % adult pop.	125	3.9	_
4.06 Business impact of HIV/AIDS	117	4.1	
4.07 Infant mortality deaths/1,000 live births	113	36.1	_
4.08 Life expectancy years	114	64.4	
4.09 Quality of primary education	87	3.6	
1.10 Primary education enrollment rate net %	67	95.2	_
⇒ 5th pillar: Higher education and training	121	3.0	
5.01 Secondary education enrollment rate gross %	115	53.3	_
5.02 Tertiary education enrollment rate gross %	120	8.4	
~	116	2.9	
5.03 Quality of the education system		3.6	
•	95		
5.04 Quality of math and science education	95	3.8	
5.04 Quality of math and science education 5.05 Quality of management schools	98		
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services		3.8 3.2 3.4	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	125	3.7	
6.01 Intensity of local competition	134	4.0	_
6.02 Extent of market dominance	131	2.8	
6.03 Effectiveness of anti-monopoly policy	103	3.3	
6.04 Effect of taxation on incentives to invest	65	3.7	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	97 76	45.7 7	$\overline{}$
6.07 Time to start a business days	128	50.0	$\overline{}$
6.08 Agricultural policy costs	122	3.1	
6.09 Prevalence of non-tariff barriers	132	3.3	<u></u>
6.10 Trade tariffs % duty	124	13.4	
6.11 Prevalence of foreign ownership	23	5.4	
6.12 Business impact of rules on FDI	72	4.6	
6.13 Burden of customs procedures	92 106	3.6	$\overline{}$
6.14 Imports % GDP 6.15 Degree of customer orientation	118	3.9	
6.16 Buyer sophistication	94	3.0	
7th pillar: Labor market efficiency	101	3.9	
7.01 Cooperation in labor-employer relations	98	4.1	
7.02 Flexibility of wage determination	101	4.5	$\sim$
7.03 Hiring and firing practices	98	3.4	
7.04 Redundancy costs weeks of salary	80	18.8	
7.05 Effect of taxation on incentives to work	21	4.6	
7.06 Pay and productivity	131	3.1	_
7.07 Reliance on professional management	97	3.8	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	93 59	3.2	
7.10 Female participation in the labor force ratio to men	92	0.70	
8th pillar: Financial market development	103	3.5	
8.01 Financial services meeting business needs	122	3.4	
8.02 Affordability of financial services	128	2.7	
8.03 Financing through local equity market	87	3.3	
8.04 Ease of access to loans	118	3.0	
8.05 Venture capital availability	118	2.2	
8.06 Soundness of banks	89	4.4	
8.07 Regulation of securities exchanges	96	3.8	
8.08 Legal rights index 0-10 (best)	46	6	
9th pillar: Technological readiness	109	3.1	
9.01 Availability of latest technologies	113 107	4.0	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	113	3.7	
9.04 Internet users % pop.	104	23.5	
9.05 Fixed-broadband Internet subscriptions /100 pop.	114	0.6	
9.06 Internet bandwidth kb/s/user	107	8.5	
9.07 Mobile-broadband subscriptions /100 pop.	99	33.1	
10th pillar: Market size	112	2.8	
10.01 Domestic market size index	110	2.5	
10.02 Foreign market size index	111	3.6	
10.03 GDP (PPP) PPP \$ billions	108	34.6	$\stackrel{\checkmark}{=}$
10.04 Exports % GDP	85	30.1	
11th pillar: Business sophistication	131	3.2	
11.01 Local supplier quantity	133	3.5	
11.02 Local supplier quality 11.03 State of cluster development	124 132	3.5 2.8	
11.04 Nature of competitive advantage	100	3.0	
11.05 Value chain breadth	132	2.9	
11.06 Control of international distribution	134	2.7	
11.07 Production process sophistication	126	2.8	
11.08 Extent of marketing	120	3.8	
11.09 Willingness to delegate authority	121	3.2	
22th pillar: Innovation	124	2.7	
12.01 Capacity for innovation	118	3.6	_
12.02 Quality of scientific research institutions	109	3.2	
12.03 Company spending on R&D	117	2.7	_
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	130 119	2.6	
12.06 Availability of scientists and engineers	134	2.8	_
12.07 PCT patent applications applications/million pop.	85	0.4	

#### 2016-2017 edition

# Gambia, The 123<sup>rd</sup> / 138

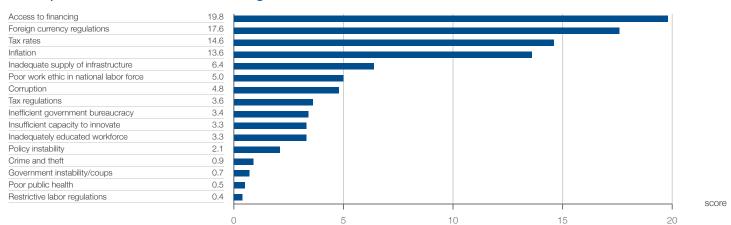
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	C Database (April 2016)	
Population (millions)	2.0	GDP per capita (US\$)	450.9
GDP (US\$ billions)	0.9	GDP (PPP) % world GDP	0.00

#### Performance overview

	Rank / 138	Score (1-7) Tre	nd Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
Global Competitiveness Index	123	3.5		Rank	<b>98</b> / 144	<b>116</b> / 148	<b>125</b> / 144	<b>123</b> / 140	<b>123</b> / 138		
Subindex A: Basic requirements	124	3.6		Score	3.8	3.7	3.5	3.5	3.5		
1st pillar: Institutions	52	4.2									
4 2nd pillar: Infrastructure	93	3.4					1st pillar: Institutions				
3rd pillar: Macroeconomic environm	ent <b>133</b>	2.8				h pillar: ovation	<u></u>	2nd pillar:			
3 4th pillar: Health and primary education	tion <b>129</b>	3.8 —			inn	Infrastructure					
Subindex B: Efficiency enhancers	123	3.3 —	_		11th pillar: Business	$\langle / \rangle$	5	3rd pilla	ar: economic		
5th pillar: Higher education and train	ing 108	3.4	^ <b>==</b>	s	sophistication		3 8	environ			
6th pillar: Goods market efficiency	82	4.2 _			10th pillar:		2		pillar:		
7th pillar: Labor market efficiency	46	4.5		IV	larket size				Ith and primary cation		
8th pillar: Financial market development	nent <b>100</b>	3.5 —			9th pillar:			5th pilla			
% 9th pillar: Technological readiness	112	2.9 —			Technological readiness			Higher e and train	education ning		
10th pillar: Market size	138	1.3 —	-			8th pillar:		6th pillar:			
Subindex C: Innovation and sophistication to	actors 89	3.4				cial market velopment	7th pillar:	Goods market efficiency			
مر 11th pillar: Business sophistication	71	3.8 —					Labor market efficiency				
* 12th pillar: Innovation	106	3.0				Gambia. The	e Sub-Sah	oran Africa			

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Gambia, The

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
🚊 1st pillar: Institutions	52	4.2	_
1.01 Property rights	75	4.2	
1.02 Intellectual property protection	86	3.8	_
1.03 Diversion of public funds	45	4.1	
1.04 Public trust in politicians	44	3.7	_
1.05 Irregular payments and bribes	68	4.0	_
1.06 Judicial independence	93	3.5	_
1.07 Favoritism in decisions of government officials	33	3.9	_
1.08 Wastefulness of government spending	27	4.0	_
1.09 Burden of government regulation	15	4.4	
1.10 Efficiency of legal framework in settling disputes	45	4.2	_
1.11 Efficiency of legal framework in challenging regs	56	3.6	<u></u>
1.12 Transparency of government policymaking	42	4.5	_
1.13 Business costs of terrorism	62	5.4	$\overline{}$
1.14 Business costs of crime and violence	37	5.3	~~
1.15 Organized crime	38	5.5	~
1.16 Reliability of police services	48	4.9	$\overline{}$
1.17 Ethical behavior of firms	58	4.0	_
1.18 Strength of auditing and reporting standards	90	4.2	_
1.19 Efficacy of corporate boards	59	5.0	_
1.20 Protection of minority shareholders' interests	77	4.0	_
1.21 Strength of investor protection 0-10 (best)	126	3.7	
↑ 2nd pillar: Infrastructure	93	3.4	
2.01 Quality of overall infrastructure	82	3.7	
2.02 Quality of roads	74	3.9	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	68	4.0	_
2.05 Quality of air transport infrastructure	79	4.1	_
2.06 Available airline seat kilometers millions/week	128	13.2	
2.07 Quality of electricity supply	101	3.5	
2.08 Mobile-cellular telephone subscriptions /100 pop.	39	131.3	
2.09 Fixed-telephone lines /100 pop.	110	2.3	
3rd pillar: Macroeconomic environment	133	2.8	$\sim$
3.01 Government budget balance % GDP	115	-6.5	$\overline{}$
3.02 Gross national savings % GDP	130	4.6	~^
3.03 Inflation annual % change	116	6.8	_
3.04 Government debt % GDP	121	91.6	_
3.05 Country credit rating 0-100 (best)	130		
4th pillar: Health and primary education	129	3.8	
4.01 Malaria incidence cases/100,000 pop.		22819.2	
4.01 Maiaria incluence cases/100,000 pop.  4.02 Business impact of malaria	54	3.8	
4.03 Tuberculosis incidence cases/100,000 pop.	114	174.0	_
		5.1	
4.04 Business impact of tuberculosis	87 120		
4.05 HIV prevalence % adult pop.		1.8	$\sim$
4.06 Business impact of HIV/AIDS	79 122	5.3	_
4.07 Infant mortality deaths/1,000 live births	123	47.9	
4.08 Life expectancy years	123	60.2	
4.09 Quality of primary education	62	4.2	$\sim$
4.10 Primary education enrollment rate net %	135	67.9	
⇒ 5th pillar: Higher education and training	108	3.4	$\sim$
5.01 Secondary education enrollment rate gross %	111	57.5	
5.02 Tertiary education enrollment rate gross %	135	3.1	
5.03 Quality of the education system	40	4.3	_
old quality of the education system	104	3.4	
			_
5.04 Quality of math and science education	68	4.2	_
5.04 Quality of math and science education 5.05 Quality of management schools		4.2 3.7	_
5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	68		

		Rank / 138	Value	Trend
8	6th pillar: Goods market efficiency	82	4.2	
	Intensity of local competition	85	4.8	
	Extent of market dominance	52	3.9	
	Effectiveness of anti-monopoly policy Effect of taxation on incentives to invest	39 72	4.1 3.6	
	Total tax rate % profits	125	63.3	
	No. of procedures to start a business	76	7	$\overline{}$
	Time to start a business days	107	25.0	_
6.08	Agricultural policy costs	9	5.0	
	Prevalence of non-tariff barriers	77	4.3	
	Trade tariffs % duty	130	14.3	<u></u>
	Prevalence of foreign ownership	49	4.9	
	Business impact of rules on FDI Burden of customs procedures	58 53	4.8	
	Imports % GDP	42	54.2	
	Degree of customer orientation	62	4.7	_
6.16	Buyer sophistication	117	2.7	_
1	7th pillar: Labor market efficiency	46	4.5	_
	Cooperation in labor-employer relations	66	4.4	
	Flexibility of wage determination	24	5.6	_
7.03	Hiring and firing practices	52	4.0	
	Redundancy costs weeks of salary	107	26.0	
	Effect of taxation on incentives to work	45	4.2	
	Pay and productivity Reliance on professional management	56 49	4.2	
	Country capacity to retain talent	67	3.5	
	Country capacity to attract talent	55	3.6	$\overline{}$
	Female participation in the labor force ratio to men	42	0.88	
	8th pillar: Financial market development	100	3.5	
	Financial services meeting business needs	85	4.0	
8.02	Affordability of financial services	69	3.8	
8.03	Financing through local equity market	122	2.6	
	Ease of access to loans	120	2.9	
	Venture capital availability	102	2.4	
	Soundness of banks  Pagulation of socurities exchanges	76	4.7	
	Regulation of securities exchanges Legal rights index 0-10 (best)	86 86	4.0	$\overline{}$
0	9th pillar: Technological readiness	112	2.9	
0	Availability of latest technologies	98	4.3	_
	Firm-level technology absorption	91	4.2	~
	FDI and technology transfer	92	4.0	
9.04	Internet users % pop.	122	17.1	
9.05	Fixed-broadband Internet subscriptions /100 pop.	123	0.2	
	Internet bandwidth kb/s/user	100	13.3	
9.07	Mobile-broadband subscriptions /100 pop.	125	10.0	
K 7 7	10th pillar: Market size	138	1.3	
	Domestic market size index	138	1.0	
	2 Foreign market size index	136	2.4	
	3 GDP (PPP) PPP \$ billions	138	3.3	
	4 Exports % GDP	67	34.9	
	11th pillar: Business sophistication	71	3.8	
	Local supplier quantity     Local supplier quality	67	4.5	_
	3 State of cluster development	64 60	4.3 3.8	
	Nature of competitive advantage	69	3.5	_
	5 Value chain breadth	76	3.7	
11.06	Control of international distribution	94	3.3	
	7 Production process sophistication	111	3.1	_
	3 Extent of marketing	101	4.1	_
	Willingness to delegate authority	49	3.9	
7.1	12th pillar: Innovation	106	3.0	
	Capacity for innovation	60	4.2	
	2 Quality of scientific research institutions	113	3.1	
	B Company spending on R&D University-industry collaboration in R&D	100 127	2.9	_
	5 Gov't procurement of advanced tech. products	32	3.8	_
	6 Availability of scientists and engineers	128	3.0	_
	PCT patent applications applications/million pop.	81	0.4	

# Georgia 59th / 138

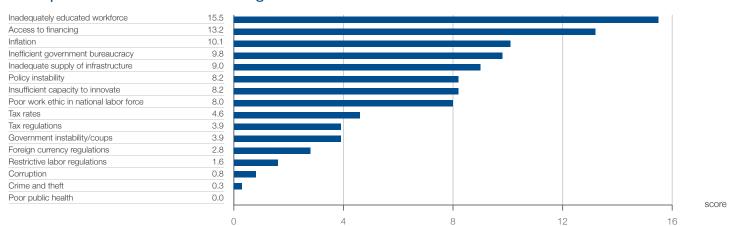
Key Indicators, 2015	ators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	3.7	GDP per capita (US\$)	3788.6					
GDP (US\$ billions)	14.0	GDP (PPP) % world GDP	0.03					

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
Global Competitiveness Index	59	4.3	-	Rank	<b>77</b> / 144	<b>72</b> / 148	<b>69</b> / 144	<b>66</b> / 140	<b>59</b> / 138		
Subindex A: Basic requirements	46	4.9		Score	4.1	4.2	4.2	4.2	4.3		
1st pillar: Institutions	43	4.4									
♣♣ 2nd pillar: Infrastructure	65	4.1 —					st pillar: titutions				
3rd pillar: Macroeconomic environme	nt <b>40</b>	5.2		12th pillar:				2nd pillar:			
3 4th pillar: Health and primary education	on <b>64</b>	5.9			innovat	ion	6	Infrastructure			
Subindex B: Efficiency enhancers	69	4.1			11th pillar: Business		5	3rd pilla Macroe			
🥱 5th pillar: Higher education and traini	ng <b>89</b>	4.1 —		sor	phistication		3	environ			
6th pillar: Goods market efficiency	46	4.6 —			th pillar:		2	4th p			
7th pillar: Labor market efficiency	43	4.5		Mar	rket size			Healt	th and primary ation		
8th pillar: Financial market developm	ent <b>58</b>	4.2 —			9th pillar:	X		5th pillar			
% 9th pillar: Technological readiness	65	4.2 —		Tec	chnological readiness			Higher ed and train			
10th pillar: Market size	101	3.0 —				pillar:	1	6th pillar:			
Subindex C: Innovation and sophistication fa	ictors 113	3.2			Financial n develo	pment 7t	h pillar:	Goods market efficiency			
ംഗ് 11th pillar: Business sophistication	102	3.6					or market ficiency				
* 12th pillar: Innovation	116	2.8 —				Georgia	Euras	sia			

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Georgia

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	43	4.4	
1.01 Property rights	43	4.8	
1.02 Intellectual property protection	99	3.6	
1.03 Diversion of public funds	42	4.2	_
1.04 Public trust in politicians	77	2.9	
1.05 Irregular payments and bribes	23	5.6	_
1.06 Judicial independence	63	4.0	_
1.07 Favoritism in decisions of government officials	45	3.5	
1.08 Wastefulness of government spending	69	3.2	
1.09 Burden of government regulation	8	4.8	
1.10 Efficiency of legal framework in settling disputes	53	4.0	
1.11 Efficiency of legal framework in challenging regs	52	3.7	
1.12 Transparency of government policymaking	43	4.5	
1.13 Business costs of terrorism	38	5.7	
1.14 Business costs of crime and violence	23	5.5	
1.15 Organized crime	26	5.8	
1.16 Reliability of police services	40	5.3	
1.17 Ethical behavior of firms			
	68	3.9	
1.18 Strength of auditing and reporting standards	61	4.7	
1.19 Efficacy of corporate boards	77	4.8	_
1.20 Protection of minority shareholders' interests	105	3.6	$\sim$
1.21 Strength of investor protection 0-10 (best)	20	6.8	
♣♣ 2nd pillar: Infrastructure	65	4.1	
2.01 Quality of overall infrastructure	75	4.0	
2.02 Quality of roads	78	3.8	
2.03 Quality of railroad infrastructure	38	3.9	_
2.04 Quality of port infrastructure	71	4.0	
2.05 Quality of air transport infrastructure	88	4.0	
2.06 Available airline seat kilometers millions/week	99	55.4	_
2.07 Quality of electricity supply	66	4.9	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	48	129.0	
2.09 Fixed-telephone lines /100 pop.	46	22.1	_
3rd pillar: Macroeconomic environment	40	5.2	
3.01 Government budget balance % GDP	24	-1.2	$\sim$
3.02 Gross national savings % GDP	58	21.7	~
3.03 Inflation annual % change	80	4.0	
3.04 Government debt % GDP	56	41.2	_
3.05 Country credit rating 0-100 (best)	83		
4th pillar: Health and primary education	64	5.9	
4.01 Malaria incidence cases/100,000 pop.	1	0.0	
4.02 Business impact of malaria	6	6.3	
4.03 Tuberculosis incidence cases/100,000 pop.	94	106.0	^
4.04 Business impact of tuberculosis	67	5.7	
4.05 HIV prevalence % adult pop.	60	0.3	
4.06 Business impact of HIV/AIDS	44	6.0	
4.07 Infant mortality deaths/1,000 live births	62	10.6	
4.08 Life expectancy years	69	74.7	
4.09 Quality of primary education	93	3.4	
4.10 Primary education enrollment rate net %	14	99.0	~
⇒ 5th pillar: Higher education and training	89	4.1	_
5.01 Secondary education enrollment rate gross %	49	99.4	
5.02 Tertiary education enrollment rate gross %	71	39.2	_/
5.03 Quality of the education system	95	3.3	
5.04 Quality of math and science education	100	3.5	
•	97	3.8	_
5.05 Quality of management schools			
	73	4.2	$\overline{}$
5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	73 125	4.2 3.5	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	46	4.6	
6.01 Intensity of local competition	78	5.0	
6.02 Extent of market dominance	76	3.6	
6.03 Effectiveness of anti-monopoly policy	114	3.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	11	5.1 16.4	
6.06 No. of procedures to start a business	3	2	
6.07 Time to start a business days	5	2.0	
6.08 Agricultural policy costs	65	3.8	
6.09 Prevalence of non-tariff barriers	14	5.0	_
6.10 Trade tariffs % duty	4	0.9	
6.11 Prevalence of foreign ownership	92	4.2	
6.12 Business impact of rules on FDI	23	5.4	
6.13 Burden of customs procedures 6.14 Imports % GDP	12 25	5.4 66.7	
6.15 Degree of customer orientation	105	4.1	
6.16 Buyer sophistication	89	3.1	
7th pillar: Labor market efficiency	43	4.5	
7.01 Cooperation in labor-employer relations	89	4.2	_
7.02 Flexibility of wage determination	20	5.7	
7.03 Hiring and firing practices	20	4.6	
7.04 Redundancy costs weeks of salary	19	8.6	
7.05 Effect of taxation on incentives to work	10	5.2	
7.06 Pay and productivity	75	3.9	
7.07 Reliance on professional management	100	4.5	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	100 106	3.0 2.6	
7.10 Female participation in the labor force ratio to men		0.76	
8th pillar: Financial market development	58	4.2	
8.01 Financial services meeting business needs	79	4.1	
8.02 Affordability of financial services	82	3.6	
8.03 Financing through local equity market	130	2.4	
8.04 Ease of access to loans	52	4.2	
8.05 Venture capital availability	94	2.6	
8.06 Soundness of banks	54	5.2	
8.07 Regulation of securities exchanges	81	4.1	
8.08 Legal rights index 0-10 (best)	13	9	
9th pillar: Technological readiness	65	4.2	
9.01 Availability of latest technologies	111	4.0	
9.02 Firm-level technology absorption	111	4.0	
9.03 FDI and technology transfer 9.04 Internet users % pop.	97 85	4.0	~~
9.05 Fixed-broadband Internet subscriptions /100 pop.		14.6	_
9.06 Internet bandwidth kb/s/user	36	101.5	
9.07 Mobile-broadband subscriptions /100 pop.	73	50.4	
10th pillar: Market size	101	3.0	
10.01 Domestic market size index	99	2.7	
10.02 Foreign market size index	104	3.7	_
10.03 GDP (PPP) PPP \$ billions	105	35.6	_
10.04 Exports % GDP	57	37.6	_
11th pillar: Business sophistication	102	3.6	
11.01 Local supplier quantity	132	3.5	
11.02 Local supplier quality	116	3.7	
11.03 State of cluster development	122	3.0	
11.04 Nature of competitive advantage 11.05 Value chain breadth	60 75	3.6	
11.06 Control of international distribution	86	3.4	_
11.07 Production process sophistication	95	3.4	
11.08 Extent of marketing	77	4.3	
11.09 Willingness to delegate authority	117	3.2	
* 12th pillar: Innovation	116	2.8	
12.01 Capacity for innovation	105	3.7	
12.02 Quality of scientific research institutions	118	3.0	
12.03 Company spending on R&D	123	2.7	
12.04 University-industry collaboration in R&D	119	2.7	
12.05 Gov't procurement of advanced tech. products	84	3.1	$\overline{}$
12.06 Availability of scientists and engineers	115	3.3	
12.07 PCT patent applications applications/million pop.	59	2.1	

# Germany 5<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)
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Population (millions)	81.9	GDP per capita (US\$)	40996.5
GDP (US\$ billions)	3357.6	GDP (PPP) % world GDP	3.38

#### Performance overview

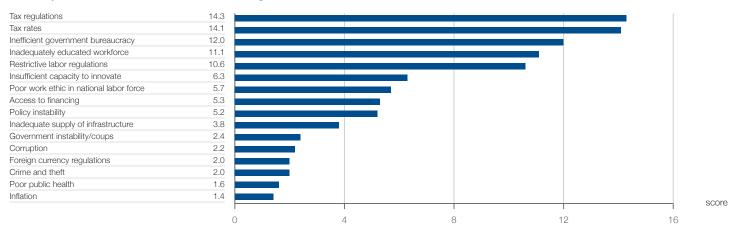
l	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
Global Competitiveness Index	5	5.6 —		Rank	<b>6</b> / 144	<b>4</b> / 148	<b>5</b> / 144	<b>4</b> / 140	<b>5</b> / 138		
Subindex A: Basic requirements	10	5.9		Score	5.5	5.5	5.5	5.5	5.6		
1st pillar: Institutions	22	5.2 —									
♣♣ 2nd pillar: Infrastructure	8	6.1 —					t pillar:				
3rd pillar: Macroeconomic environmen	t <b>15</b>	6.0 —				12th pillar: 2nd pillar:					
3 4th pillar: Health and primary education	n <b>14</b>	6.5 —			Innovatio		6	Infrastructure			
Subindex B: Efficiency enhancers	7	5.4 —			Ith pillar: Business		3	3rd pillar Macroec			
🥱 5th pillar: Higher education and trainin	g <b>16</b>	5.6			stication		3	environme			
	23	5.0			pillar:		2	4th pi			
7th pillar: Labor market efficiency	22	4.8 —		Marke	et size			Healti	h and primar ation		
8th pillar: Financial market development	nt <b>20</b>	4.9			Oth pillar:			5th pillar:			
9th pillar: Technological readiness	10	6.1 —			nological eadiness			Higher ed and training			
10th pillar: Market size	5	6.0	1		8th p			6th pillar:			
Subindex C: Innovation and sophistication fac	tors 3	5.6		Financial market development			Goods market efficiency				
→ 11th pillar: Business sophistication	3	5.6					r market iciency				
※ 12th pillar: Innovation	5	5.6			Germar		one and NI-	orth America			

Despite a slight improvement in its overall score, Germany drops one place to 5th. Its macroeconomic environment is generally stable, with a very low government deficit, yet—like the rest of the euro zone—it faces near-zero inflation. The country continues to push the innovation frontier, ranking high on the pillars of technological readiness (10th), innovation (5th), and business sophistication (3rd). Germany does well in efficiently using its talent (14th), supported by management practices that encourage worker involvement. As recent empirical evidence suggests, this type of decentralized management is effective in incentivizing quality upgrades and

other types of product improvements, which in turn boost export competitiveness. An important labor market challenge for the coming year will be the integration of the large numbers of migrants, many of whom arrived over the course of 2015; first steps have been taken to lower labor market entry barriers for asylum seekers. An improvement from 82nd to 65th is registered in an important business environment indicator, as the number of days to start a business is reduced from 14.5 to 10.5. Yet the data show a longer-term deterioration in another dimension of the business environment with a drop to 58th on the security indicators.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Germany

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	22	5.2	
1.01 Property rights	17	5.8	
1.02 Intellectual property protection	19	5.8	
1.03 Diversion of public funds	25	5.0	
1.04 Public trust in politicians	16	4.8	
1.05 Irregular payments and bribes	29	5.5	_
1.06 Judicial independence	24	5.6	
1.07 Favoritism in decisions of government officials	17	4.6	_
1.08 Wastefulness of government spending	20	4.2	
1.09 Burden of government regulation	18	4.3	
1.10 Efficiency of legal framework in settling disputes	17	5.1	
1.11 Efficiency of legal framework in challenging regs	15	5.0	
1.12 Transparency of government policymaking	19	5.4	
1.13 Business costs of terrorism	85	4.9	_
1.14 Business costs of crime and violence	63	4.8	_
1.15 Organized crime	64	5.0	_
1.16 Reliability of police services	39	5.3	$\overline{}$
1.17 Ethical behavior of firms	22	5.2	_
1.18 Strength of auditing and reporting standards	18	5.8	_
1.19 Efficacy of corporate boards	22	5.7	
1.20 Protection of minority shareholders' interests	32	4.8	
1.21 Strength of investor protection 0-10 (best)	49	6.0	
♣ 2nd pillar: Infrastructure	8	6.1	_
2.01 Quality of overall infrastructure	13	5.7	
2.02 Quality of roads	16	5.6	
2.03 Quality of railroad infrastructure	11	5.4	_
2.04 Quality of port infrastructure	11	5.6	_
2.05 Quality of air transport infrastructure	12	5.9	
2.06 Available airline seat kilometers millions/week	6	5338.4	
2.07 Quality of electricity supply	19	6.4	
2.08 Mobile-cellular telephone subscriptions /100 pop.	67	116.7	~
2.09 Fixed-telephone lines /100 pop.	5	54.9	_
	15	6.0	
3.01 Government budget balance % GDP	10	0.6	
3.02 Gross national savings % GDP	33	27.3	
3.03 Inflation annual % change	49	0.1	=
3.04 Government debt % GDP	103	71.0	_
		71.0	
3.05 Country credit rating 0-100 (best)	3		
4th pillar: Health and primary education	14	6.5	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria			
4.02 Business impact of malana	N/Appl.	N/Appl.	
	N/Appl.	N/Appl. 6.2	
4.03 Tuberculosis incidence cases/100,000 pop.			
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis	15	6.2	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	15 26	6.2 6.5	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	15 26 1	6.2 6.5 0.2	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	15 26 1 30	6.2 6.5 0.2 6.3 3.1	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	15 26 1 30 20	6.2 6.5 0.2 6.3 3.1 80.8	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	15 26 1 30 20 25	6.2 6.5 0.2 6.3 3.1	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	15 26 1 30 20 25 20	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	15 26 1 30 20 25 20 18	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	15 26 1 30 20 25 20 18 16 33	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6 5.6	~
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	15 26 1 30 20 25 20 18 <b>16</b> 33 35	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6 5.6 102.4 65.5	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	15 26 1 30 20 25 20 18 <b>16</b> 33 35	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6 102.4 65.5 5.3	~ ~ }
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	15 26 1 30 20 25 20 18 16 33 35 13	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6 102.4 65.5 5.3 5.2	~ > >
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	15 26 1 30 20 25 20 18 16 33 35 13 17 23	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6 5.6 102.4 65.5 5.3 5.2	~ > >
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	15 26 1 30 20 25 20 18 16 33 35 13 17 23 37	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6 5.6 102.4 65.5 5.3 5.2 5.3	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	15 26 1 30 20 25 20 18 16 33 35 13 17 23	6.2 6.5 0.2 6.3 3.1 80.8 5.2 98.6 5.6 102.4 65.5 5.3 5.2	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	23	5.0	
6.01 Intensity of local competition	10	5.9	
6.02 Extent of market dominance	3	5.3	
6.03 Effectiveness of anti-monopoly policy	16	5.0	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	55 104	3.9 48.8	~
6.06 No. of procedures to start a business	108	9	
6.07 Time to start a business days	65	10.5	$\overline{}$
6.08 Agricultural policy costs	20	4.5	
6.09 Prevalence of non-tariff barriers	51	4.6	$\sim$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	47 51	4.9	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	32	4.8	
6.14 Imports % GDP	73	39.9	_
6.15 Degree of customer orientation	24	5.4	
6.16 Buyer sophistication	23	4.1	
7th pillar: Labor market efficiency	22	4.8	
7.01 Cooperation in labor-employer relations	25	5.1	
7.02 Flexibility of wage determination	126	3.9	
7.03 Hiring and firing practices	43	4.1	_
7.04 Redundancy costs weeks of salary	94	21.6	
7.05 Effect of taxation on incentives to work	93	3.7	
7.06 Pay and productivity 7.07 Reliance on professional management	10 15	5.0 5.7	
7.08 Country capacity to retain talent	17	4.8	
7.09 Country capacity to attract talent	16	4.7	
7.10 Female participation in the labor force ratio to men	40	0.88	
8th pillar: Financial market development	20	4.9	
8.01 Financial services meeting business needs	22	5.2	
8.02 Affordability of financial services	15	4.9	
8.03 Financing through local equity market	12	5.2	
8.04 Ease of access to loans	15	5.0	
8.05 Venture capital availability 8.06 Soundness of banks	21 45	3.8	
8.07 Regulation of securities exchanges	28	5.4	
8.08 Legal rights index 0-10 (best)	46	6	$\overline{}$
% 9th pillar: Technological readiness	10	6.1	
9.01 Availability of latest technologies	16	6.1	
9.02 Firm-level technology absorption	12	5.7	
9.03 FDI and technology transfer	17	5.2	
9.04 Internet users % pop.	19	87.6	
9.05 Fixed-broadband Internet subscriptions /100 pop.	9	37.2	
9.06 Internet bandwidth kb/s/user	29	117.5	$\rightarrow$
9.07 Mobile-broadband subscriptions /100 pop.	35	75.1	
10th pillar: Market size	5	6.0	
10.01 Domestic market size index 10.02 Foreign market size index	5	5.8 6.5	
10.03 GDP (PPP) PPP \$ billions	5	3840.6	
10.04 Exports % GDP	39	47.0	
3 11th pillar: Business sophistication	3	5.6	
11.01 Local supplier quantity	2	5.7	
11.02 Local supplier quality	4	5.9	
11.03 State of cluster development	4	5.4	
11.04 Nature of competitive advantage	10	5.9	
11.05 Value chain breadth	5	5.8	
11.06 Control of international distribution	1 7	5.6	
11.07 Production process sophistication	7	6.1	$\overline{}$
11.08 Extent of marketing 11.09 Willingness to delegate authority	19	5.5 4.9	
* 12th pillar: Innovation			
	<b>5</b>	<b>5.6</b> 5.7	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	11	5.7	
12.03 Company spending on R&D	5	5.6	
12.04 University-industry collaboration in R&D	8	5.4	_
12.05 Gov't procurement of advanced tech. products	6	4.5	_
12.06 Availability of scientists and engineers	16	5.0	_
12.07 PCT patent applications applications/million pop.	7	219.1	

#### 2016-2017 edition

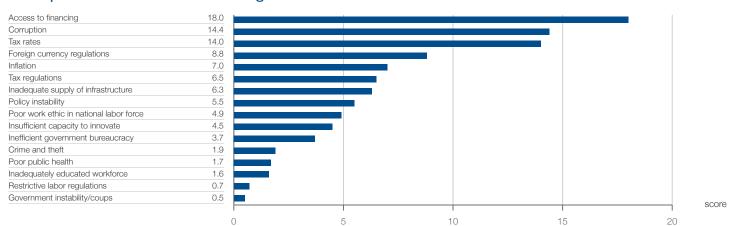
# Ghana 114<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	C Database (April 2016)	
Population (millions)	26.9	GDP per capita (US\$)	1340.4
GDP (US\$ billions)	36.0	GDP (PPP) % world GDP	0.10

#### Performance overview

F	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	114	3.7	~	Rank	<b>103</b> / 144	<b>114</b> / 148	<b>111</b> / 144	<b>119</b> / 140	<b>114</b> / 138
Subindex A: Basic requirements	121	3.6	~ ====	Score	3.8	3.7	3.7	3.6	3.7
1st pillar: Institutions	72	3.9							
♣♣ 2nd pillar: Infrastructure	111	2.9 —	~ =====				1st pillar:		
3rd pillar: Macroeconomic environment	t 132	2.9 ~	_			pillar: vation	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>115</b>	4.6			innov	ration	6	Inirastructure	
Subindex B: Efficiency enhancers	91	3.8			11th pillar: Business	//	5	3rd pilla	ır: conomic
🥞 5th pillar: Higher education and training	g <b>99</b>	3.8 —	-		sophistication		3	environ	
6th pillar: Goods market efficiency	93	4.2 —			10th pillar:		2		oillar:
7th pillar: Labor market efficiency	72	4.2		N	Market size				th and primary cation
8th pillar: Financial market development	nt <b>85</b>	3.8			9th pillar:	The second second		5th pillar	:
% 9th pillar: Technological readiness	95	3.4	_		Technological readiness			Higher e and train	ducation ing
$\epsilon_{\downarrow 3}^{\uparrow \gamma}$ 10th pillar: Market size	72	3.7				3th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fac	tors 67	3.6					7th pillar:	Goods market efficiency	
11th pillar: Business sophistication	68	3.9					bor market efficiency		
* 12th pillar: Innovation	69	3.3				Ghana	Sub-Sahara	ın Africa	

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Ghana

### The Global Competitiveness Index in detail

1.20 Protection of minority shareholders' interests 52 4.2  1.21 Strength of investor protection 0-10 (best) 63 5.7  ♣ 2nd pillar: Infrastructure 111 2.9  2.01 Quality of overall infrastructure 103 3.2  2.02 Quality of roads 86 3.5  2.03 Quality of railroad infrastructure 96 1.8  2.04 Quality of port infrastructure 82 3.7  2.05 Quality of air transport infrastructure 92 4.0  2.06 Available airline seat kilometers millions/week 78 120.8  2.07 Quality of electricity supply 126 2.2  2.08 Mobile-cellular telephone subscriptions /100 pop. 43 129.7  2.09 Fixed-telephone lines /100 pop. 123 1.0  3.01 Government budget balance % GDP 104 -5.0  3.02 Gross national savings % GDP 95 15.6  3.03 Inflation annual % change 133 17.2  3.04 Government debt % GDP 105 73.3  3.05 Country credit rating 0-100 (best) 111  4th pillar: Health and primary education 115 4.6  4.01 Malaria incidence cases/100,000 pop. 109 165.0  4.02 Business impact of malaria 56 3.7  4.03 Tuberculosis incidence cases/100,000 pop. 109 165.0  4.04 Business impact of tuberculosis 101 4.6  4.05 HIV prevalence % adult pop. 117 1.5		Rank / 138	Value	Trend
1.01 Property rights 1.02 Intellectual property protection 1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 46 4.6 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.08 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in settling disputes 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.21 Strength of virular structure 1.22 Quality of roads 1.23 Quality of roards 1.24 Quality of point infrastructure 1.25 Quality of railroad infrastructure 1.26 Quality of roards 1.27 Quality of point infrastructure 1.28 Gross national seat kilometers millions/week 1.29 Tougliar. Infrastructure 1.20 Quality of air transport infrastructure 1.20 Quality of electricity supply 1.20 Quality of electricity supply 1.20 Gross national savings % GDP 1.21 Gross national savings % GDP 1.22 Fixed-telephone lines /100 pop. 1.23 Toughlar. Infrastructure 1.29 Fixed-telephone subscriptions /100 pop. 1.20 Fixed-telephone lines /100 pop. 1.21 Gross national savings % GDP 1.22 Fixed-telephone fixed years 1.23 Gross national savings % GDP 1.24 Gross national savings % GDP 1.25 Gross national savings % GDP 1.26 Gross national savings % GDP 1.27 Gross national savings % GDP 1.28 Gross national savings % GDP 1.29 Fixed-telephone lines /100 pop. 1.29 Fixed-telephone lines /100 pop. 1.20 Fixed-telephone lines /100 pop. 1.21 Gross national savings % GDP 1.25 Gross national savings % GDP 1.26 Gross national savings % GDP 1.27 Gross national sav	≙ 1st pillar: Institutions	72	3.9	
1.02 Intellectual property protection   78   3.9     1.03 Diversion of public funds   90   3.1     1.04 Public funds   90   3.1     1.05 Irregular payments and bribes   109   3.1     1.06 Judicial Independence   46   4.6     1.07 Favoritism in decisions of government officials   83   2.9     1.08 Wastefulness of government spending   49   3.5     1.09 Burden of government regulation   62   3.5     1.09 Burden of government regulation   62   3.5     1.09 Burden of government regulation   62   3.5     1.09 Eliciency of legal framework in settling disputes   44   4.2     1.11 Efficiency of legal framework in challenging regs   44   3.9     1.12 Transparency of government policymaking   85   3.9     1.13 Business costs of terrorism   88   4.8     1.14 Business costs of terrorism   88   4.8     1.15 Organized crime   82   4.6     1.16 Reliability of police services   58   4.7     1.17 Ethical behavior of firms   64   3.9     1.18 Strength of auditing and reporting standards   93   4.2     1.19 Efficacy of corporate boards   56   5.0     1.20 Protection of minority shareholders' interests   52   4.2     1.21 Strength of investor protection 0-10 (best)   63   5.7    ★ 2nd pillar: Infrastructure   111   2.9     2.01 Quality of roads   86   3.5     2.02 Quality of roads   86   3.5     2.03 Quality of railroad infrastructure   92   4.0     2.04 Quality of air transport infrastructure   92   4.0     2.05 Available airline seat kilometers millions/week   78   120.8     2.07 Quality of electricity supply   126   2.2     2.08 Mobile-cellular telephone subscriptions /100 pop.   123   1.0     3.04 Government budget balance % GDP   104   5.0     3.04 Government debt % GDP   105   73.3     3.05 Country credit rating 0-100 (best)   111     4.06 Business impact of malaria   56   3.7     4.09 Usiness impact of hill/AIDS   91   4.9     4.01 Malaria incidence cases/100,000 pop.   109   165.0     4.08 Business impact of Hill/AIDS   91   4.9     4.09 Usiness impact of Hill/AIDS   91   4.9     4.00 William from traility deaths/1,000	_	68		
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4.06 Business impact of HIV/AIDS       91       4.9         4.07 Infant mortality deaths/1,000 live births       119       42.8         4.08 Life expectancy years       121       61.3         4.09 Quality of primary education       97       3.4         4.10 Primary education enrollment rate net %       95       91.1         5th pillar: Higher education and training       99       3.8         5.01 Secondary education enrollment rate gross %       100       71.0         5.02 Tertiary education enrollment rate gross %       107       15.6         5.03 Quality of the education system       60       3.9         5.04 Quality of math and science education       93       3.7         5.05 Quality of management schools       53       4.5         5.06 Internet access in schools       95       3.7         5.07 Local availability of specialized training services       53       4.6	4.04 Business impact of tuberculosis	101	4.6	
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4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  121 61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.3  61.1  61.3  61.3  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.3  61.1  61.1  61.1  61.2  61.1  61.2  61.1  61.3  61.1  61.1  61.1  61.2  61.1  61.2  61.1  61.2  61.1  61.2  61.1  61.2  61.1  61.2  61.1  61.2  61.1  61.2  61.1  61.2  61.1  61.2  61.2  61.2  61.2  61.2  61.2  61.3  61.1  61.3  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.1  61.	4.06 Business impact of HIV/AIDS	91	4.9	
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4.10 Primary education enrollment rate net % 95 91.1  5th pillar: Higher education and training 99 3.8  5.01 Secondary education enrollment rate gross % 100 71.0  5.02 Tertiary education enrollment rate gross % 107 15.6  5.03 Quality of the education system 60 3.9  5.04 Quality of math and science education 93 3.7  5.05 Quality of management schools 53 4.5  5.06 Internet access in schools 95 3.7  5.07 Local availability of specialized training services 53 4.6	4.09 Quality of primary education	97	3.4	~
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5.07 Local availability of specialized training services 53 4.6				
5.08 Extent of staff training 64 4.0 —				
	5.08 Extent of staff training	64	4.0	

€€ 6th pillar. Goods market efficiency         93         4.2           0.01 Intensity of local competition         72         5.1           0.02 Extent of market dominance         50         3.9           6.03 Effectiveness of anti-monopoly policy         91         3.4           6.05 Total tax rate % profils         49         32.7           6.06 No. of procedures to start a business         94         88           6.07 Time to start a business days         81         14.0           6.08 Agricultural policy costs         77         3.7           6.09 Prevalence of non-tariff barriers         61         4.5           6.10 Trade tariffs % dufy         111         10.2           6.12 Business impact of rules on FDI         73         4.5           6.13 Burden of customs procedures         79         3.8           6.14 Imports % GDP         52         50.6           6.15 Degree of customer orientation         93         4.3           6.16 Buyer sophistication         92         4.7           7.01 Cooperation in labor-employer relations         59         4.5           7.02 Flexibility of wage determination         93         4.6           7.03 Flexibility of wage determination         92         4.7           7.0		Rank / 138	Value	Trend
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10.02 Foreign market size index       68       4.5         10.03 GDP (PPP) PPP \$ billions       73       114.7         10.04 Exports % GDP       51       42.4         51 1th pillar: Business sophistication       68       3.9         11.01 Local supplier quantity       65       4.5         11.02 Local supplier quality       95       4.0         11.03 State of cluster development       45       4.0         11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12.01 Capacity for innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6	$\epsilon_{\psi^{3}}^{^{N,N}}$ 10th pillar: Market size	72	3.7	
10.03 GDP (PPP) PPP \$ billions       73       114.7         10.04 Exports % GDP       51       42.4         11.01 Local supplier quantity       65       4.5         11.02 Local supplier quality       95       4.0         11.03 State of cluster development       45       4.0         11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9		72	3.5	
10.04 Exports % GDP       51       42.4         11th pillar: Business sophistication       68       3.9         11.01 Local supplier quantity       65       4.5         11.02 Local supplier quality       95       4.0         11.03 State of cluster development       45       4.0         11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9	•			
11th pillar: Business sophistication       68       3.9         11.01 Local supplier quantity       65       4.5         11.02 Local supplier quality       95       4.0         11.03 State of cluster development       45       4.0         11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9				
11.01 Local supplier quantity       65       4.5         11.02 Local supplier quality       95       4.0         11.03 State of cluster development       45       4.0         11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9				
11.02 Local supplier quality       95       4.0         11.03 State of cluster development       45       4.0         11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9				
11.03 State of cluster development       45       4.0         11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9				$\sim$
11.04 Nature of competitive advantage       79       3.3         11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9				
11.05 Value chain breadth       57       3.9         11.06 Control of international distribution       92       3.3         11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9	·			$\sim$
11.07 Production process sophistication       90       3.5         11.08 Extent of marketing       66       4.4         11.09 Willingness to delegate authority       57       3.9         ** 12th pillar: Innovation       69       3.3         12.01 Capacity for innovation       69       4.1         12.02 Quality of scientific research institutions       81       3.7         12.03 Company spending on R&D       59       3.4         12.04 University-industry collaboration in R&D       88       3.3         12.05 Gov't procurement of advanced tech. products       45       3.6         12.06 Availability of scientists and engineers       76       3.9				
11.08 Extent of marketing 66 4.4  11.09 Willingness to delegate authority 57 3.9  212th pillar: Innovation 69 3.3  12.01 Capacity for innovation 69 4.1  12.02 Quality of scientific research institutions 81 3.7  12.03 Company spending on R&D 59 3.4  12.04 University-industry collaboration in R&D 88 3.3  12.05 Gov't procurement of advanced tech. products 45 3.6  12.06 Availability of scientists and engineers 76 3.9	11.06 Control of international distribution	92	3.3	
11.09 Willingness to delegate authority 57 3.9  212th pillar: Innovation 69 3.3  12.01 Capacity for innovation 69 4.1  12.02 Quality of scientific research institutions 81 3.7  12.03 Company spending on R&D 59 3.4  12.04 University-industry collaboration in R&D 88 3.3  12.05 Gov't procurement of advanced tech. products 45 3.6  12.06 Availability of scientists and engineers 76 3.9		90	3.5	/
# 12th pillar: Innovation 69 3.3 12.01 Capacity for innovation 69 4.1 12.02 Quality of scientific research institutions 81 3.7 12.03 Company spending on R&D 59 3.4 12.04 University-industry collaboration in R&D 88 3.3 12.05 Gov't procurement of advanced tech. products 45 3.6 12.06 Availability of scientists and engineers 76 3.9	-			_
12.01 Capacity for innovation 69 4.1  12.02 Quality of scientific research institutions 81 3.7  12.03 Company spending on R&D 59 3.4  12.04 University-industry collaboration in R&D 88 3.3  12.05 Gov't procurement of advanced tech. products 45 3.6  12.06 Availability of scientists and engineers 76 3.9			3.9	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D 12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers 18.07 Square Sq				
12.03 Company spending on R&D593.412.04 University-industry collaboration in R&D883.312.05 Gov't procurement of advanced tech. products453.612.06 Availability of scientists and engineers763.9				
12.04 University-industry collaboration in R&D883.312.05 Gov't procurement of advanced tech. products453.612.06 Availability of scientists and engineers763.9				
12.05 Gov't procurement of advanced tech. products 45 3.6 —— 12.06 Availability of scientists and engineers 76 3.9 ——				
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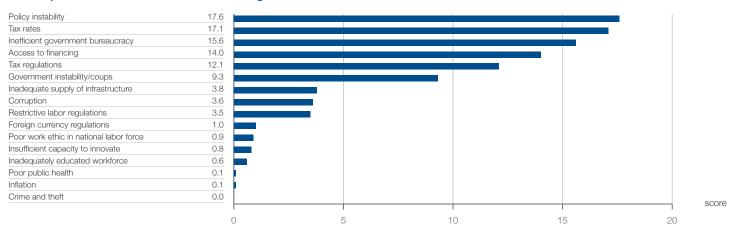
# Greece 86th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	10.8	GDP per capita (US\$)	18064.3					
GDP (US\$ billions)	195.3	GDP (PPP) % world GDP	0.25					

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	86	4.0 —		Rank	<b>96</b> / 144	<b>91</b> / 148	<b>81</b> / 144	<b>81</b> / 140	<b>86</b> / 138
Subindex A: Basic requirements	80	4.4		Score	3.9	3.9	4.0	4.0	4.0
1st pillar: Institutions	81	3.8 —							
1 2nd pillar: Infrastructure	37	4.8					t pillar: titutions		
	ent <b>131</b>	2.9			12th pil Innovat	lar:		2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	ion 46	6.1			innovat	ion	6	Inirastructure	
Subindex B: Efficiency enhancers	67	4.1			11th pillar: Business		5	3rd pillar Macroed	
⇒ 5th pillar: Higher education and train	ing <b>45</b>	4.9		sop	histication		3	environn	
6th pillar: Goods market efficiency	89	4.2 —			h pillar:		2 0	4th pi	
7th pillar: Labor market efficiency	114	3.8		Mar	ket size	N A		Healt educa	h and primary ation
8th pillar: Financial market developm	nent <b>136</b>	2.5			9th pillar:		8	5th pillar:	
9th pillar: Technological readiness	42	5.0		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	56	4.2 —				pillar:		6th pillar:	
Subindex C: Innovation and sophistication fa	actors 70	3.6			Financial r develo	pment 7t	n pillar:	Goods market efficiency	
A 11th pillar: Business sophistication	69	3.9					or market iciency		
12th pillar: Innovation	72	3.3			Gree	oo Euro	pe and Nor		

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Greece

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	81	3.8	
1.01 Property rights	89	4.1	_
1.02 Intellectual property protection	61	4.3	
1.03 Diversion of public funds	80	3.3	
1.04 Public trust in politicians	107	2.3	_
1.05 Irregular payments and bribes	69	4.0	
1.06 Judicial independence	69	3.9	
1.07 Favoritism in decisions of government officials	86	2.8	
1.08 Wastefulness of government spending	123	2.2	
1.09 Burden of government regulation	129	2.4	
1.10 Efficiency of legal framework in settling disputes	130	2.4	
1.11 Efficiency of legal framework in challenging regs	84	3.2	
1.12 Transparency of government policymaking	121	3.4	
1.13 Business costs of terrorism	63	5.4	
1.14 Business costs of terrorism			
	52	5.0	
1.15 Organized crime	50	5.3	$\sim$
1.16 Reliability of police services	54	4.7	
1.17 Ethical behavior of firms	81	3.7	
1.18 Strength of auditing and reporting standards	105	4.0	
1.19 Efficacy of corporate boards	105	4.4	
1.20 Protection of minority shareholders' interests	84	3.8	
1.21 Strength of investor protection 0-10 (best)	47	6.2	
↑ 2nd pillar: Infrastructure	37	4.8	
2.01 Quality of overall infrastructure	64	4.2	_
2.02 Quality of roads	59	4.3	
2.03 Quality of railroad infrastructure	62	2.8	
2.04 Quality of port infrastructure	47	4.5	
2.05 Quality of air transport infrastructure	43	4.9	
2.06 Available airline seat kilometers millions/week	34	772.0	
			_
2.07 Quality of electricity supply	55	5.3	
2.08 Mobile-cellular telephone subscriptions /100 pop.	74	114.0	
2.09 Fixed-telephone lines /100 pop.	13	46.5	_
3rd pillar: Macroeconomic environment	131	2.9	
3.01 Government budget balance % GDP	92	-4.2	
3.02 Gross national savings % GDP	125	9.8	
3.03 Inflation annual % change	92	-1.1	_
3.04 Government debt % GDP	137	178.4	/
3.05 Country credit rating 0-100 (best)	113		
		0.4	
4th pillar: Health and primary education	46	6.1	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	7	4.8	
4.04 Business impact of tuberculosis	36	6.3	_
4.05 HIV prevalence % adult pop.	1	0.2	
4.06 Business impact of HIV/AIDS	42	6.1	
	29	3.6	_
4.07 Infant mortality deaths/1,000 live births		04.0	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	21	81.3	
	21 82	3.8	
4.08 Life expectancy years 4.09 Quality of primary education			
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	82 43	3.8 97.2	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	82 43 <b>45</b>	3.8 97.2 <b>4.9</b>	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	82 43 <b>45</b> 25	3.8 97.2 <b>4.9</b> 108.2	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	82 43 <b>45</b> 25	3.8 97.2 <b>4.9</b> 108.2 110.2	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	82 43 <b>45</b> 25 1	3.8 97.2 <b>4.9</b> 108.2 110.2 3.0	157
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	82 43 <b>45</b> 25 1 108 62	3.8 97.2 <b>4.9</b> 108.2 110.2 3.0 4.3	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	82 43 <b>45</b> 25 1 108 62 80	3.8 97.2 <b>4.9</b> 108.2 110.2 3.0 4.3 4.0	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	82 43 <b>45</b> 25 1 108 62 80 97	3.8 97.2 <b>4.9</b> 108.2 110.2 3.0 4.3	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	82 43 <b>45</b> 25 1 108 62 80	3.8 97.2 <b>4.9</b> 108.2 110.2 3.0 4.3 4.0	

	Rank / 138	Value	Trend
	89	4.2	
6.01 Intensity of local competition	73	5.1	
6.02 Extent of market dominance	61	3.8	
6.03 Effectiveness of anti-monopoly policy	97	3.4	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	136 109	2.1 49.6	
6.06 No. of procedures to start a business	41	5	$\overline{}$
6.07 Time to start a business days	77	13.0	~
6.08 Agricultural policy costs	126	3.0	
6.09 Prevalence of non-tariff barriers	55	4.5	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	93	4.2 3.8	
6.13 Burden of customs procedures	71	4.0	
6.14 Imports % GDP	105	31.0	_
6.15 Degree of customer orientation	46	5.0	
6.16 Buyer sophistication	71	3.4	
7th pillar: Labor market efficiency	114	3.8	
7.01 Cooperation in labor-employer relations	105	4.0	
7.02 Flexibility of wage determination	122	4.0	
7.03 Hiring and firing practices	99	3.4	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	69 135	15.9	
7.06 Pay and productivity	86	3.7	
7.07 Reliance on professional management	95	3.8	
7.08 Country capacity to retain talent	124	2.6	
7.09 Country capacity to attract talent	130	2.1	
7.10 Female participation in the labor force ratio to men	78	0.78	
8th pillar: Financial market development	136	2.5	
8.01 Financial services meeting business needs	132	3.0	
8.02 Affordability of financial services 8.03 Financing through local equity market	133 136	2.5	
8.04 Ease of access to loans	137	1.7	$\sim$
8.05 Venture capital availability	135	1.8	
8.06 Soundness of banks	134	2.7	<u>~</u>
8.07 Regulation of securities exchanges	125	3.2	
8.08 Legal rights index 0-10 (best)	97	3	$\overline{}$
9th pillar: Technological readiness	42	5.0	
9.01 Availability of latest technologies	58	4.9	
9.02 Firm-level technology absorption	73	4.4	
9.03 FDI and technology transfer 9.04 Internet users % pop.	104 54	3.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	19	30.7	
9.06 Internet bandwidth kb/s/user	37	100.9	
9.07 Mobile-broadband subscriptions /100 pop.	75	45.6	/
10th pillar: Market size	56	4.2	
10.01 Domestic market size index	51	4.0	
10.02 Foreign market size index	60	4.8	
10.03 GDP (PPP) PPP \$ billions	53	286.0	<u></u>
10.04 Exports % GDP	84	30.4	
11th pillar: Business sophistication	69	3.9	
11.01 Local supplier quantity 11.02 Local supplier quality	84 56	4.3	
11.03 State of cluster development	117	3.0	
11.04 Nature of competitive advantage	47	4.0	
11.05 Value chain breadth	66	3.8	
11.06 Control of international distribution	63	3.7	_
11.07 Production process sophistication	58	4.0	
11.08 Extent of marketing 11.09 Willingness to delegate authority	95	4.1	_
14	90	3.6	
12th pillar: Innovation	72	3.3	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	96 67	3.8	_
12.03 Company spending on R&D	90	3.1	
12.04 University-industry collaboration in R&D	124	2.7	
12.05 Gov't procurement of advanced tech. products	121	2.6	
12.06 Availability of scientists and engineers	10	5.2	_
12.07 PCT patent applications applications/million pop.	38	10.5	

#### 2016-2017 edition

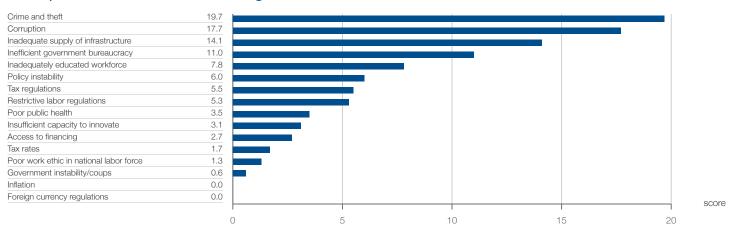
# Guatemala 78th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	16.3	GDP per capita (US\$)	3929.1
GDP (US\$ billions)	63.9	GDP (PPP) % world GDP	0.11

#### Performance overview

	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	78	4.1		Rank	<b>83</b> / 144	<b>86</b> / 148	<b>78</b> / 144	<b>78</b> / 140	<b>78</b> / 138
Subindex A: Basic requirements	93	4.3 —	_ ====	Score	4.0	4.0	4.1	4.1	4.1
1st pillar: Institutions	110	3.3 —	_ ==-						
4 2nd pillar: Infrastructure	81	3.8 —					t pillar: titutions		
	nt <b>57</b>	4.9 —			12th pil	ar:	<u></u>	2nd pillar:	
3 4th pillar: Health and primary educati	on <b>107</b>	5.0			Innovat	ion	6	Infrastructure	
Subindex B: Efficiency enhancers	77	4.0			11th pillar: Business		5	3rd pillar Macroed	
🦈 5th pillar: Higher education and traini	ng <b>102</b>	3.6 —		sop	phistication			environn	
6th pillar: Goods market efficiency	48	4.6 —			th pillar:		2	4th p	
7th pillar: Labor market efficiency	99	3.9 —		Mar	ket size			Healt educ	h and primary ation
8th pillar: Financial market developm	ent <b>18</b>	4.9 —	1		9th pillar:			5th pillar:	
9th pillar: Technological readiness	96	3.4 —		Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	73	3.7 —				pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication fa	actors 59	3.7			Financial n develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	49	4.2 —					or market ficiency		
* 12th pillar: Innovation	82	3.2			Guatemal	a Latin	Amorica an	d the Caribbea	n

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Guatemala

### The Global Competitiveness Index in detail

image: Institutions         110         3.3		Rank / 138	Value	Trend
1.02 Intellectual property protection         81         3.9           1.03 Diversion of public funds         123         2.4           1.04 Public trust in politicians         127         1.8           1.05 Irregular payments and bribes         86         3.6           1.05 Irregular payments and bribes         86         3.6           1.05 Judicial independence         97         3.3           1.07 Favoritism in decisions of government officials         116         2.3           1.08 Wastefulness of government spending         120         2.3           1.09 Burden of government regulation         72         3.4           1.10 Efficiency of legal framework in settling disputes         108         3.0           1.11 Efficiency of legal framework in challenging regs         87         3.1           1.12 Transparency of government policymaking         76         4.0           1.13 Business costs of terrorism         111         4.3         2.4           1.15 Price control of government policymaking         76         4.0         2.1           1.15 Organized crime         133         2.6         2.1           1.15 Organized crime         313         2.6         2.1           1.16 Reliability of police services         128         2.7 <td>1st pillar: Institutions</td> <td>110</td> <td>3.3</td> <td></td>	1st pillar: Institutions	110	3.3	
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## 2nd pillar: Infrastructure 81 3.8     2.01 Quality of overall infrastructure 89 3.6     2.02 Quality of roads 92 3.4     2.03 Quality of railroad infrastructure 86 3.7     2.04 Quality of port infrastructure 86 3.7     2.05 Quality of port infrastructure 86 3.7     2.06 Available airline seat kilometers millions/week 101 45.8     2.07 Quality of electricity supply 43 45.8     2.08 Mobile-cellular telephone subscriptions /100 pop. 80 111.5     2.09 Fixed-telephone lines /100 pop. 80 10.6     3.01 Government budget balance % GDP 31 -1.5     3.02 Gross national savings % GDP 117 11.7     3.03 Inflation annual % change 1 2.4     3.04 Government debt % GDP 19 24.3     3.05 Country credit rating 0-100 (best) 74     4th pillar: Health and primary education 107 5.0     4.02 Business impact of malaria 13 5.9     4.03 Tuberculosis incidence cases/100,000 pop. 29 64.9     4.04 Business impact of tuberculosis 53 6.0     4.05 HIV prevalence % adult pop. 85 0.5     4.06 Business impact of HIV/AIDS 66 5.7     4.07 Infant mortality deaths/1,000 live births 97 24.3     4.08 Life expectancy years 88 71.7     4.09 Quality of primary education 130 2.5     4.10 Primary education enrollment rate net % 117 86.4     ⇒ 5th pillar: Higher education and training 102 3.6     5.01 Secondary education enrollment rate gross % 101 18.3     5.02 Quality of the education system 126 2.6     5.03 Quality of management schools 92 3.8      ■ 5.04 Internet access in schools 92 3.8      ■ 5.05 Internet access in schools 92 3.8      ■ 5.06 Internet access in schools 92 3.8      ■ 5.07 August of primary education 134 2.4     5.06 Internet access in schools 92 3.8      ■ 5.07 Infanternet access in schools 92 3.8      ■ 5.08 Internet access in schools 92 3.8      5.09 Internet access in schools 92 3.8      ■ 5.00 Internet access in schools 92 3.8      5.00 Internet access in sc	•			_
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3.02 Gross national savings % GDP  117 11.7	3rd pillar: Macroeconomic environment	57	4.9	
3.03 Inflation annual % change 1 2.4	3.01 Government budget balance % GDP	31	-1.5	_
3.04 Government debt % GDP  19 24.3  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  13 5.9  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  53 6.0  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  109 63.5  5.02 Tertiary education enrollment rate gross %  101 18.3  5.03 Quality of math and science education  134 2.4  5.06 Internet access in schools	3.02 Gross national savings % GDP	117	11.7	1
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4.08 Life expectancy years       88       71.7         4.09 Quality of primary education       130       2.5         4.10 Primary education enrollment rate net %       117       86.4         ➡ 5th pillar: Higher education and training       102       3.6       −         5.01 Secondary education enrollment rate gross %       109       63.5       ✓         5.02 Tertiary education enrollment rate gross %       101       18.3       −         5.03 Quality of the education system       126       2.6       −         5.04 Quality of math and science education       134       2.4       −         5.05 Quality of management schools       48       4.5       −         5.06 Internet access in schools       92       3.8       −	•			
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5.02 Tertiary education enrollment rate gross %       101       18.3       —         5.03 Quality of the education system       126       2.6       —         5.04 Quality of math and science education       134       2.4       —         5.05 Quality of management schools       48       4.5       —         5.06 Internet access in schools       92       3.8       —	⇒ 5th pillar: Higher education and training	102	3.6	
5.02 Tertiary education enrollment rate gross %       101       18.3       —         5.03 Quality of the education system       126       2.6       —         5.04 Quality of math and science education       134       2.4       —         5.05 Quality of management schools       48       4.5       —         5.06 Internet access in schools       92       3.8       —	5.01 Secondary education enrollment rate gross %	109	63.5	/
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5.05 Quality of management schools 48 4.5 - 5.06 Internet access in schools 92 3.8 -				
5.06 Internet access in schools 92 3.8 —				
5.07 Local availability of specialized training services 34 5.0 —				
5.08 Extent of staff training 40 4.4 —				

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	48	4.6	
6.01 Intensity of local competition	26	5.5	
6.02 Extent of market dominance	44	4.0	
6.03 Effectiveness of anti-monopoly policy	110	3.2	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	33 71	4.1 37.5	
6.06 No. of procedures to start a business	54	6	$\overline{}$
6.07 Time to start a business days	96	18.5	~_
6.08 Agricultural policy costs	60	3.9	
6.09 Prevalence of non-tariff barriers	40	4.6	
6.10 Trade tariffs % duty	47	3.4	$\sim$
6.11 Prevalence of foreign ownership	62	4.6	
6.12 Business impact of rules on FDI	24	5.4	=
6.13 Burden of customs procedures 6.14 Imports % GDP	111 99	3.4	_
6.15 Degree of customer orientation	28	5.3	
6.16 Buyer sophistication	56	3.6	
7th pillar: Labor market efficiency	99	3.9	
7.01 Cooperation in labor-employer relations	28	5.1	
7.02 Flexibility of wage determination	27	5.5	_
7.03 Hiring and firing practices	40	4.1	_
7.04 Redundancy costs weeks of salary	109	27.0	
7.05 Effect of taxation on incentives to work	30	4.4	
7.06 Pay and productivity	57	4.2	_
7.07 Reliance on professional management	68	4.3	_
7.08 Country capacity to retain talent	40	4.0	
7.09 Country capacity to attract talent	75 121	3.3	
7.10 Female participation in the labor force ratio to men		0.51	
8th pillar: Financial market development	18	4.9	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	21 19	5.2 4.8	
8.03 Financing through local equity market	107	2.9	
8.04 Ease of access to loans	22	4.7	
8.05 Venture capital availability	54	3.0	
8.06 Soundness of banks	13	6.0	
8.07 Regulation of securities exchanges	29	5.3	
8.08 Legal rights index 0-10 (best)	13	9	
9th pillar: Technological readiness	96	3.4	
9.01 Availability of latest technologies	46	5.2	
9.02 Firm-level technology absorption	40	5.0	
9.03 FDI and technology transfer	56	4.6	
9.04 Internet users % pop.	100 97	27.1	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	84	24.7	_
9.07 Mobile-broadband subscriptions /100 pop.	124	10.1	
10th pillar: Market size	73	3.7	
10.01 Domestic market size index	70	3.5	
10.02 Foreign market size index	84	4.1	
10.03 GDP (PPP) PPP \$ billions	72	125.9	
10.04 Exports % GDP	107	21.0	_
3 11th pillar: Business sophistication	49	4.2	
11.01 Local supplier quantity	32	4.8	
11.02 Local supplier quality	39	4.8	
11.03 State of cluster development	54	3.8	
11.04 Nature of competitive advantage	81	3.3	_
11.05 Value chain breadth	43	4.2	
11.06 Control of international distribution	51	3.9	_
11.07 Production process sophistication 11.08 Extent of marketing	53 33	4.1	
11.09 Willingness to delegate authority	43	4.8	
12th pillar: Innovation		3.2	
7.1°	<b>82</b> 46	<b>3.2</b> 4.4	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	94	3.5	
12.03 Company spending on R&D	63	3.3	
12.04 University-industry collaboration in R&D	59	3.5	
12.05 Gov't procurement of advanced tech. products	127	2.5	
12.06 Availability of scientists and engineers	65	4.0	
12.07 PCT patent applications applications/million pop.	104	0.1	

#### 2016-2017 edition

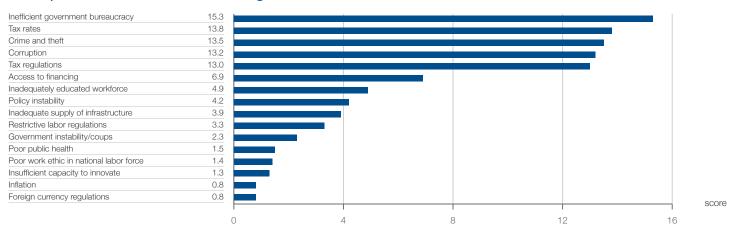
Honduras 88th / 138

Key Indicators, 2015	dicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	8.4	GDP per capita (US\$)	2406.6						
GDP (US\$ billions)	20.3	GDP (PPP) % world GDP	0.04						

#### Performance overview

	Rank / 138	Score (1-7) T	Frend I	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	88	4.0			Rank	90 / 144	<b>111</b> / 148	100 / 144	<b>88</b> / 140	<b>88</b> / 138
Subindex A: Basic requirements	92	4.3	_		Score	3.9	3.7	3.8	3 4.0	4.0
1st pillar: Institutions	109	3.3 -	<u> </u>							
♣♣ 2nd pillar: Infrastructure	99	3.3	_					st pillar:		
3rd pillar: Macroeconomic environme	nt <b>55</b>	4.9	_			12th p	oillar:	1	2nd pillar:	
3 4th pillar: Health and primary education	on <b>83</b>	5.6 -				Innova	ation	6	Infrastructure	
Subindex B: Efficiency enhancers	98	3.7	_			11th pillar: Business		5	3rd pillar	
🥱 5th pillar: Higher education and traini	ng <b>101</b>	3.6 -	_		so	phistication			environn	
6th pillar: Goods market efficiency	94	4.1				th pillar:		2	4th p	
7th pillar: Labor market efficiency	118	3.6			Mai	rket size			Healt educ	h and primary ation
8th pillar: Financial market developm	ent 36	4.5				9th pillar:			5th pillar:	
9th pillar: Technological readiness	106	3.1 -			Te	chnological readiness			Higher ed and traini	
10th pillar: Market size	97	3.1 -	_				th pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fa	actors 82	3.5 -	<u></u>			Financial devel	opment 71	h pillar:	Goods market efficiency	
11th pillar: Business sophistication	73	3.8 -	_					or market ficiency		
12th pillar: Innovation	102	3.1 -				Hondura	as Ilatin A	\	d the Caribbea	_

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Honduras**

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	109	3.3	<u> </u>
1.01 Property rights	98	4.0	_
1.02 Intellectual property protection	68	4.1	
1.03 Diversion of public funds	112	2.6	<b>✓</b>
1.04 Public trust in politicians	101	2.4	
1.05 Irregular payments and bribes	97	3.5	<u></u>
1.06 Judicial independence	114	2.9	$\sim$
1.07 Favoritism in decisions of government officials	95	2.7	
1.08 Wastefulness of government spending	119	2.3	
1.09 Burden of government regulation	121	2.7	
1.10 Efficiency of legal framework in settling disputes	92	3.2	_
1.11 Efficiency of legal framework in challenging regs	101	3.0	
1.12 Transparency of government policymaking	100	3.7	
1.13 Business costs of terrorism	109	4.4	_
1.14 Business costs of crime and violence	134	2.4	
1.15 Organized crime	136	2.5	
•	131		~
1.16 Reliability of police services 1.17 Ethical behavior of firms		2.5	$\sim$
	95	3.5	
1.18 Strength of auditing and reporting standards	46	5.0	
1.19 Efficacy of corporate boards	39	5.2	
1.20 Protection of minority shareholders' interests	56	4.2	
1.21 Strength of investor protection 0-10 (best)	108	4.3	_
♣♣ 2nd pillar: Infrastructure	99	3.3	_
2.01 Quality of overall infrastructure	83	3.7	_
2.02 Quality of roads	76	3.8	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	51	4.5	
2.05 Quality of air transport infrastructure	83	4.1	
2.06 Available airline seat kilometers millions/week	118	25.6	~
2.07 Quality of electricity supply	98	3.7	<u> </u>
2.08 Mobile-cellular telephone subscriptions /100 pop.	102	95.5	\_
2.09 Fixed-telephone lines /100 pop.	100	5.9	
8			
3rd pillar: Macroeconomic environment	55	4.9	. —
3.01 Government budget balance % GDP	28	-1.4	$\sim$
3.02 Gross national savings % GDP	79	18.8	<u>~</u>
3.03 Inflation annual % change	45	3.2	$\sim$
3.04 Government debt % GDP	69	47.4	
3.05 Country credit rating 0-100 (best)	108		
4th pillar: Health and primary education	83	5.6	_
4.01 Malaria incidence cases/100,000 pop.	32	138.2	_
4.02 Business impact of malaria	25	5.4	
4.03 Tuberculosis incidence cases/100,000 pop.	64	43.0	<b>\</b>
4.04 Business impact of tuberculosis	77	5.4	
4.05 HIV prevalence % adult pop.	76	0.4	=
4.06 Business impact of HIV/AIDS	84	5.0	
4.00 Business impact of ThyAiDS 4.07 Infant mortality deaths/1,000 live births	84	17.4	~
4.08 Life expectancy years	85	73.1	
4.09 Quality of primary education	104	3.1	
4.09 Quality of primary education 4.10 Primary education enrollment rate net %	79	94.0	$\leq$
•			~
⇒ 5th pillar: Higher education and training	101	3.6	
5.01 Secondary education enrollment rate gross %	104	68.4	
5.02 Tertiary education enrollment rate gross %	97	21.2	_
5.03 Quality of the education system	99	3.2	_
5.04 Quality of math and science education	109	3.2	_
5.05 Quality of management schools	96	3.8	~
5.06 Internet access in schools	83	4.0	_
5.07 Local availability of specialized training services	85	4.1	_
	=-	4.0	

5.08 Extent of staff training

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	94	4.1	
6.01 Intensity of local competition	79	5.0	
6.02 Extent of market dominance	93	3.4	
6.03 Effectiveness of anti-monopoly policy	87	3.5	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	125 95	2.8	
6.06 No. of procedures to start a business	126	12	$\widetilde{}$
6.07 Time to start a business days	81	14.0	
6.08 Agricultural policy costs	90	3.5	$\overline{}$
6.09 Prevalence of non-tariff barriers	82	4.3	
6.10 Trade tariffs % duty	53	4.0	$\sim$
6.11 Prevalence of foreign ownership	77	4.4	
6.12 Business impact of rules on FDI	53 112	4.8	$\leq$
6.13 Burden of customs procedures 6.14 Imports % GDP	30	3.4 63.7	~
6.15 Degree of customer orientation	66	4.7	
6.16 Buyer sophistication	101	3.0	$\sim$
7th pillar: Labor market efficiency	118	3.6	<u></u>
7.01 Cooperation in labor-employer relations	38	4.8	
7.02 Flexibility of wage determination	93	4.7	<u></u>
7.03 Hiring and firing practices	55	3.9	_
7.04 Redundancy costs weeks of salary	123	30.3	
7.05 Effect of taxation on incentives to work	97	3.6	
7.06 Pay and productivity	69	3.9	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	99 71	3.8	
7.09 Country capacity to attract talent	73	3.3	
7.10 Female participation in the labor force ratio to men	119	0.57	
8th pillar: Financial market development	36	4.5	
8.01 Financial services meeting business needs	47	4.6	
8.02 Affordability of financial services	59	4.0	
8.03 Financing through local equity market	125	2.5	
8.04 Ease of access to loans	48	4.3	_
8.05 Venture capital availability	70	2.8	
8.06 Soundness of banks	23	5.8	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	41 13	5.0	
\$\frac{1}{2}\$ 9th pillar: Technological readiness			
	<b>106</b> 74	3.1	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	74	4.6	
9.03 FDI and technology transfer	51	4.6	
9.04 Internet users % pop.	113	20.4	
9.05 Fixed-broadband Internet subscriptions /100 pop.	99	2.3	
9.06 Internet bandwidth kb/s/user	86	23.6	
9.07 Mobile-broadband subscriptions /100 pop.	113	17.2	
10th pillar: Market size	97	3.1	
10.01 Domestic market size index	98	2.7	
10.02 Foreign market size index	88	4.0	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	98 33	41.1 51.5	~~
11th pillar: Business sophistication	<b>73</b> 85	3.8	
11.01 Local supplier quantity 11.02 Local supplier quality	65	4.3	$\sim$
11.03 State of cluster development	67	3.7	
11.04 Nature of competitive advantage	104	3.0	
11.05 Value chain breadth	84	3.7	
11.06 Control of international distribution	68	3.6	
11.07 Production process sophistication	81	3.6	
11.08 Extent of marketing	42	4.7	
11.09 Willingness to delegate authority	69	3.7	
12th pillar: Innovation	102	3.1	
12.01 Capacity for innovation	64	4.2	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	115 99	3.1	
12.04 University-industry collaboration in R&D	99	3.1	~
12.05 Gov't procurement of advanced tech. products	81	3.1	~
12.06 Availability of scientists and engineers	93	3.7	<u></u>
12.07 PCT patent applications applications/million pop.	121	0.0	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

4.2

# Hong Kong SAR 9th / 138

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 42389.6 Population (millions) GDP per capita (US\$) 309.9 0.36 GDP (US\$ billions) GDP (PPP) % world GDP

#### Performance overview

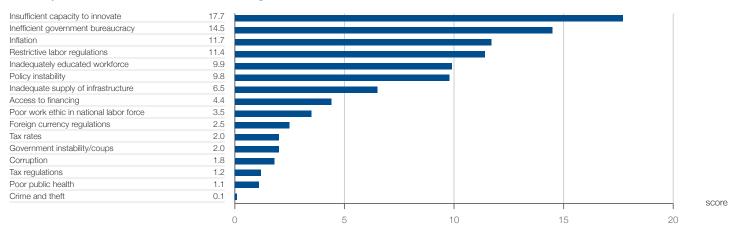
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	9	5.5			Rank	9 / 144	<b>7</b> / 148	<b>7</b> / 144	<b>7</b> / 140	<b>9</b> / 138
Subindex A: Basic requirements	3	6.2			Score	5.4	5.5	5.5	5.5	5.5
1st pillar: Institutions	9	5.7								
4 2nd pillar: Infrastructure	1	6.7	_					st pillar: stitutions		
	nt <b>9</b>	6.2				12th pillar:			2nd pillar:	
3 4th pillar: Health and primary education	on <b>26</b>	6.3				Innovation	X	5	Infrastructure	
Subindex B: Efficiency enhancers	4	5.6				Ith pillar: Business		5	3rd pill	ar: economic
🦈 5th pillar: Higher education and training	ng <b>14</b>	5.7				stication		envir		onment
	2	5.7				pillar:		2		th pillar:
7th pillar: Labor market efficiency	3	5.6	~	1	Marke	t size				ilth and primary cation
8th pillar: Financial market development	ent 4	5.5	_		Ş	Oth pillar:			5th pilla	r:
९१९ 9th pillar: Technological readiness	5	6.2	_			nological eadiness			Higher of and train	education ning
10th pillar: Market size	33	4.8	_			8th pill		1	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 23	4.8				Financial marl developme	ent 71	th pillar:	Goods market efficiency	
औ 11th pillar: Business sophistication	17	5.2						or market ficiency		
* 12th pillar: Innovation	27	4.4				I lang Kar	CAD	East Asi	a and Dasifia	

Ranked for the fifth consecutive year in the top 10, Hong Kong SAR (9th, down two) achieves a strong and consistent performance: it ranks no lower than 33rd in any of the pillars and features in the top 10 pillars of seven of them. It tops the infrastructure pillar for the seventh time, reflecting the outstanding quality of its facilities across all modes of transportation. Its financial sector (4th) is very well developed, highly sophisticated, trustworthy, and stable. Hong Kong's domestic market is highly competitive, efficient, and one of the most open in the world. Its labor market is among the world's most flexible and efficient (3rd worldwide). Finally, Hong Kong is

hyper-connected and it boasts some of the highest rates of Internet use and mobile telephony penetration. Its business community is also highly sophisticated (17th). The challenge for Hong Kong is to evolve from one of the world's foremost financial hubs to become an innovative powerhouse: with the exception of the market size pillar (33rd), innovation remains the weakest aspect (27th) of Hong Kong's performance and the business community consistently cites the capacity to innovate as their biggest concern.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2015



# Hong Kong SAR

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	9	5.7	
1.01 Property rights	7	6.2	_
1.02 Intellectual property protection	13	6.0	
1.03 Diversion of public funds	12	5.9	
1.04 Public trust in politicians	21	4.6	
.05 Irregular payments and bribes	12	6.3	
.06 Judicial independence	8	6.3	_
.07 Favoritism in decisions of government officials	15	4.6	_
1.08 Wastefulness of government spending	14	4.5	_
1.09 Burden of government regulation	4	5.2	_
1.10 Efficiency of legal framework in settling disputes	2	6.0	_
1.11 Efficiency of legal framework in challenging regs	3	5.6	
1.12 Transparency of government policymaking	4	6.0	
.13 Business costs of terrorism	11	6.2	_
.14 Business costs of crime and violence	9	6.1	_
1.15 Organized crime	18	6.0	_
1.16 Reliability of police services	15	6.2	
1.17 Ethical behavior of firms	17	5.5	
	7	6.2	
1.18 Strength of auditing and reporting standards			
1.19 Efficacy of corporate boards	33	5.4	
.20 Protection of minority shareholders' interests	9	5.4	$\widehat{}$
1.21 Strength of investor protection 0-10 (best)	1	8.3	
♣ 2nd pillar: Infrastructure	1	6.7	
2.01 Quality of overall infrastructure	3	6.4	_
2.02 Quality of roads	3	6.2	
2.03 Quality of railroad infrastructure	3	6.4	_
2.04 Quality of port infrastructure	4	6.4	_
2.05 Quality of air transport infrastructure	3	6.6	_
2.06 Available airline seat kilometers millions/week	17	2768.0	
2.07 Quality of electricity supply	3	6.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	2	228.8	
2.09 Fixed-telephone lines /100 pop.	3	59.2	~
0	9	6.0	
3rd pillar: Macroeconomic environment		6.2	
3.01 Government budget balance % GDP	4	1.5	$\sim$
3.02 Gross national savings % GDP	43	24.8	
3.03 Inflation annual % change	40	3.0	$\sim$
3.04 Government debt % GDP	1	0.1	
3.05 Country credit rating 0-100 (best)	17		
4th pillar: Health and primary education	26	6.3	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	84	74.0	_
4.04 Business impact of tuberculosis	50	6.0	
1.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	58	5.8	
4.07 Infant mortality deaths/1,000 live births	3	1.7	
	1	84.0	
4.08 Life expectancy years	27		_
4.09 Quality of primary education		5.0	
4.10 Primary education enrollment rate net %	76	94.6	
	14	5.7	_
O. Connector advantion annullment rate 0/	42	100.6	/
5.01 Secondary education enrollment rate gross %	00	68.8	_/
	28		
5.02 Tertiary education enrollment rate gross %	20	4.8	
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system		4.8 5.5	_
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	20		_
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	20 8	5.5	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	20 8 10	5.5 5.6	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	2	5.7	
6.01 Intensity of local competition	2	6.2	
6.02 Extent of market dominance	21	4.5	_
6.03 Effectiveness of anti-monopoly policy	27	4.4	~
6.04 Effect of taxation on incentives to invest	3	6.0	
6.05 Total tax rate % profits	20	22.8	
6.06 No. of procedures to start a business	3	2	_
6.07 Time to start a business days 6.08 Agricultural policy costs	3	1.5	_
6.09 Prevalence of non-tariff barriers	46	4.1 5.5	$\stackrel{\sim}{=}$
6.10 Trade tariffs % duty	1	0.0	
6.11 Prevalence of foreign ownership	6	6.0	
6.12 Business impact of rules on FDI	2	6.4	
6.13 Burden of customs procedures	1	6.2	
6.14 Imports % GDP	1	204.3	$\overline{}$
6.15 Degree of customer orientation	10	5.7	_
6.16 Buyer sophistication	2	5.0	~
7th pillar: Labor market efficiency	3	5.6	
7.01 Cooperation in labor-employer relations	14	5.5	
7.02 Flexibility of wage determination	2	6.2	
7.03 Hiring and firing practices	2	5.7	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	14	5.7	
7.05 Effect of taxation on incentives to work 7.06 Pay and productivity	3	5.9 5.5	
7.07 Reliance on professional management	26	5.4	
7.08 Country capacity to retain talent	10	5.2	
7.09 Country capacity to attract talent	9	5.4	_
7.10 Female participation in the labor force ratio to men	73	0.80	
8th pillar: Financial market development	4	5.5	
8.01 Financial services meeting business needs	1	6.0	
8.02 Affordability of financial services	1	5.7	
8.03 Financing through local equity market	6	5.6	$\overline{}$
8.04 Ease of access to loans	33	4.5	$\overline{}$
8.05 Venture capital availability	11	4.3	$\sim$
8.06 Soundness of banks	6	6.5	
8.07 Regulation of securities exchanges	4	6.1	
8.08 Legal rights index 0-10 (best)	20	8	
9th pillar: Technological readiness	5	6.2	
9.01 Availability of latest technologies	19	6.0	_
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	16 12	5.6	
9.04 Internet users % pop.	22	84.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	15	31.9	
9.06 Internet bandwidth kb/s/user	2	4155.7	
9.07 Mobile-broadband subscriptions /100 pop.	14	107.0	_
10th pillar: Market size	33	4.8	_
10.01 Domestic market size index	40	4.3	
10.02 Foreign market size index	9	6.0	
10.03 GDP (PPP) PPP \$ billions	43	414.6	
10.04 Exports % GDP	1	198.4	_
್ವರ 11th pillar: Business sophistication	17	5.2	
11.01 Local supplier quantity	3	5.7	
11.02 Local supplier quality	8	5.6	
11.03 State of cluster development	15	5.0	
11.04 Nature of competitive advantage	19	5.3	
11.05 Value chain breadth	20	5.1	$\sim$
11.06 Control of international distribution	16	4.9	
11.07 Production process sophistication 11.08 Extent of marketing	26	5.2 5.4	
11.09 Willingness to delegate authority	11 25	4.5	
** 12th pillar: Innovation			
71	27	4.4	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	35 31	4.7	
12.03 Company spending on R&D	34	4.0	
12.04 University-industry collaboration in R&D	22	4.6	
12.05 Gov't procurement of advanced tech. products	29	3.8	
12.06 Availability of scientists and engineers	43	4.3	
12.07 PCT patent applications applications/million pop.	n/a	n/a	

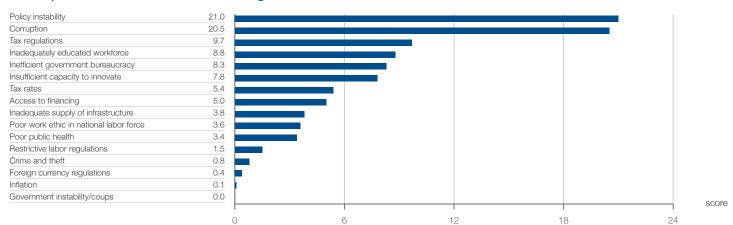
# Hungary 69th / 138

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)									
Population (millions)	9.9	GDP per capita (US\$)	12239.9						
GDP (US\$ billions)	120.6	GDP (PPP) % world GDP	0.23						

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	69	4.2			Rank	<b>60</b> / 144	<b>63</b> / 148	<b>60</b> / 144	<b>63</b> / 140	<b>69</b> / 138
Subindex A: Basic requirements	69	4.6	_		Score	4.3	4.2	4.3	4.2	4.2
1st pillar: Institutions	114	3.3	_							
1 2nd pillar: Infrastructure	62	4.2						t pillar: titutions		
	ent 47	5.1	_			12th pil	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion <b>78</b>	5.6				innovat	ion	6	imrastructure	
Subindex B: Efficiency enhancers	56	4.3				11th pillar: Business		5	3rd pillar Macroed	
⇒ 5th pillar: Higher education and train	ing <b>72</b>	4.4	_		sop	histication			environn	
6th pillar: Goods market efficiency	59	4.4				h pillar:		2	4th pi	
7th pillar: Labor market efficiency	80	4.1	_		Mar	ket size			Healt	h and primary ation
8th pillar: Financial market developm	ent 70	4.0	_			9th pillar:	0		5th pillar:	
9th pillar: Technological readiness	54	4.5	_		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	53	4.3					pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication f	actors 97	3.4				Financial n develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	113	3.5	_					or market liciency		
12th pillar: Innovation	80	3.2	_			Hung	any Eur	pe and No	rth Amorica	

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Hungary

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	114	3.3	_
1.01 Property rights	134	2.9	
1.02 Intellectual property protection	85	3.8	_
1.03 Diversion of public funds	108	2.7	
.04 Public trust in politicians	97	2.5	
.05 Irregular payments and bribes	57	4.3	
1.06 Judicial independence	102	3.1	_
.07 Favoritism in decisions of government officials	135	1.9	_
1.08 Wastefulness of government spending	92	2.6	_
1.09 Burden of government regulation	123	2.6	
1.10 Efficiency of legal framework in settling disputes	114	2.9	
1.11 Efficiency of legal framework in challenging regs	108	2.8	
1.12 Transparency of government policymaking	136	2.7	_
.13 Business costs of terrorism	89	4.8	
1.14 Business costs of crime and violence	17	5.7	_
.15 Organized crime	81	4.6	
1.16 Reliability of police services	70	4.3	
1.17 Ethical behavior of firms			
	136	2.6	
.18 Strength of auditing and reporting standards	110	3.9	
1.19 Efficacy of corporate boards	111	4.3	
.20 Protection of minority shareholders' interests	60	4.1	~
.21 Strength of investor protection 0-10 (best)	73	5.5	_
↑ 2nd pillar: Infrastructure	62	4.2	_
2.01 Quality of overall infrastructure	49	4.5	_
2.02 Quality of roads	69	4.1	_
2.03 Quality of railroad infrastructure	44	3.5	_
2.04 Quality of port infrastructure	103	3.2	_
2.05 Quality of air transport infrastructure	73	4.3	_
2.06 Available airline seat kilometers millions/week	69	188.1	
2.07 Quality of electricity supply	73	4.8	=
	63	118.9	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	34	31.2	$\sim$
2.09 Fixed-telephone lines /100 pop.		31.2	
3rd pillar: Macroeconomic environment	47	5.1	_
3.01 Government budget balance % GDP	45	-2.2	\
3.02 Gross national savings % GDP	34	27.1	_
3.03 Inflation annual % change	63	-0.1	~
3.04 Government debt % GDP	109	75.5	~
3.05 Country credit rating 0-100 (best)	53		
4th pillar: Health and primary education	78	5.6	_
I.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	31	12.0	
1.04 Business impact of tuberculosis	32	6.4	
1.05 HIV prevalence % adult pop.	1	0.1	_
1.06 Business impact of HIV/AIDS	18	6.5	
1.07 Infant mortality deaths/1,000 live births	39	5.3	_
1.08 Life expectancy years	52	75.9	_
1.09 Quality of primary education	96	3.4	_
1.10 Primary education enrollment rate net %	99	90.8	_
⇒ 5th pillar: Higher education and training	72	4.4	_
5.01 Secondary education enrollment rate gross %	27	107.0	
		53.2	
5.02 Tertiary education enrollment rate gross %	51		
5.03 Quality of the education system	114	2.9	_
5.04 Quality of math and science education	83	3.8	
5.05 Quality of management schools	73	4.1	$\widehat{}$
5.06 Internet access in schools	90	3.8	
5.07 Local availability of specialized training services 5.08 Extent of staff training	96 115	4.0	

	Rank / 138	Value	Trend
€ 6th pillar: Goods market efficiency	59	4.4	
6.01 Intensity of local competition	129	4.2	$\overline{}$
6.02 Extent of market dominance	113	3.1	$\overline{}$
6.03 Effectiveness of anti-monopoly policy	59	3.7	~
6.04 Effect of taxation on incentives to invest	40	4.0	_
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	103	48.4	$\stackrel{\sim}{=}$
6.07 Time to start a business days	26	5.0	
6.08 Agricultural policy costs	129	2.9	
6.09 Prevalence of non-tariff barriers	114	3.8	$\overline{}$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	70	4.5	
6.12 Business impact of rules on FDI	38	5.1	_
6.13 Burden of customs procedures	35	4.8	
6.14 Imports % GDP 6.15 Degree of customer orientation	12 72	89.7 4.6	
6.16 Buyer sophistication	74	3.4	
7th pillar: Labor market efficiency	80	4.1	_
7.01 Cooperation in labor-employer relations	82	4.3	
7.02 Flexibility of wage determination	78	4.9	
7.03 Hiring and firing practices	30	4.4	
7.04 Redundancy costs weeks of salary	54	13.4	
7.05 Effect of taxation on incentives to work	101	3.5	
7.06 Pay and productivity	108	3.5	
7.07 Reliance on professional management	108	3.6	
7.08 Country capacity to retain talent	130	2.4	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	122 61	2.4 0.82	
8th pillar: Financial market development	70	4.0	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	89 63	4.0	
8.03 Financing through local equity market	93	3.1	
8.04 Ease of access to loans	29	4.6	
8.05 Venture capital availability	60	3.0	_/
8.06 Soundness of banks	114	3.9	
8.07 Regulation of securities exchanges	133	2.7	
8.08 Legal rights index 0-10 (best)	8	10	
% 9th pillar: Technological readiness	54	4.5	
9.01 Availability of latest technologies	38	5.5	
9.02 Firm-level technology absorption	135	3.4	_
9.03 FDI and technology transfer 9.04 Internet users % pop.	68 42	72.8	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	31	27.4	_
9.06 Internet bandwidth kb/s/user	62	55.4	
9.07 Mobile-broadband subscriptions /100 pop.	86	39.8	
10th pillar: Market size	53	4.3	
10.01 Domestic market size index	58	3.9	
10.02 Foreign market size index	31	5.4	
10.03 GDP (PPP) PPP \$ billions	57	258.4	
10.04 Exports % GDP	9	99.5	
11th pillar: Business sophistication	113	3.5	
11.01 Local supplier quantity	137	3.4	
11.02 Local supplier quality	68	4.3	_
11.03 State of cluster development	96	3.4	
11.04 Nature of competitive advantage 11.05 Value chain breadth	56 113	3.7	$\overline{}$
11.06 Control of international distribution	82	3.4	
11.07 Production process sophistication	89	3.6	$\overline{}$
11.08 Extent of marketing	137	3.2	
11.09 Willingness to delegate authority	129	3.0	
* 12th pillar: Innovation	80	3.2	_
12.01 Capacity for innovation	101	3.8	$\checkmark$
12.02 Quality of scientific research institutions	39	4.5	
12.03 Company spending on R&D	98	3.0	
12.04 University-industry collaboration in R&D	109	2.9	
12.05 Gov't procurement of advanced tech. products	114	2.7	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	83 27	3.8 23.7	
.2.o or patorit applications applications/million pop.	۷.	20.1	

# Iceland 27th / 138

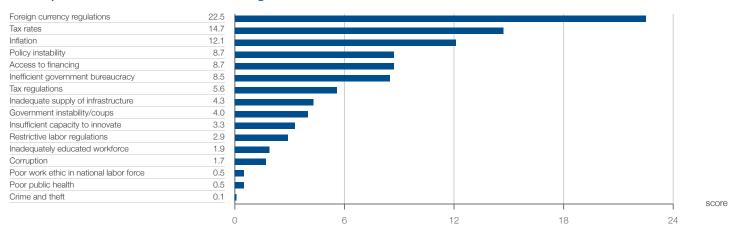
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	0.3	GDP per capita (US\$)	50854.6
GDP (US\$ billions)	16.7	GDP (PPP) % world GDP	0.01

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
Global Competitiveness Index	27	5.0			Rank	<b>30</b> / 144	<b>31</b> / 148	<b>30</b> / 144	<b>29</b> / 140	<b>27</b> / 138		
Subindex A: Basic requirements	16	5.8			Score	4.7	4.7	4.7	4.8	5.0		
1st pillar: Institutions	17	5.4	_									
♣ 2nd pillar: Infrastructure	19	5.6						t pillar: titutions				
	nt <b>29</b>	5.5	_		12th pillar: 2nd pillar:							
3 4th pillar: Health and primary education	n <b>7</b>	6.6		1		innovati	on	6	Infrastructure			
Subindex B: Efficiency enhancers	32	4.7				11th pillar: Business		5 0	3rd pilla Macroe			
5th pillar: Higher education and training	g <b>11</b>	5.9		1	sop	histication		3	environment			
	29	4.7				h pillar:		2	4th p			
7th pillar: Labor market efficiency	10	5.2	_		Mari	ket size				th and primary ation		
8th pillar: Financial market developme	nt <b>53</b>	4.2				9th pillar:			5th pillar:			
9th pillar: Technological readiness	8	6.2			Tec	hnological readiness			Higher ed and train			
$\stackrel{\kappa_{\mathcal{I}}}{\leftarrow_{\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	129	2.3					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:			
Subindex C: Innovation and sophistication fac	ctors 24	4.8	)			Financial n develo	oment 7t	h pillar:	Goods market efficiency			
→ 11th pillar: Business sophistication	27	4.8						or market liciency				
* 12th pillar: Innovation	21	4.7	$\overline{}$			Icela	nd Euro	ne and No	rth America			

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# **Iceland**

## The Global Competitiveness Index in detail

★ Ist pillar: Institutions         17         5.4           1.01 Property rights         16         5.8           1.02 Intellectual property protection         23         5.7           1.03 Diversion of public funds         19         5.4           1.04 Public trust in politicians         24         4.5           1.05 Irregular payments and bribes         4         6.6           1.07 Favoritism in decisions of government officials         26         4.1           1.07 Favoritism in decisions of government officials         26         4.1           1.08 Wastefulness of government spending         36         3.8           1.09 Burden of government regulation         16         4.3           1.10 Efficiency of legal framework in challenging regs         12         5.3           1.12 Transparency of government policymaking         17         5.4           1.13 Business costs of terrorism         4         6.4           1.13 Business costs of terrorism         4         6.4           1.15 Organized crime         5         6.5           1.16 Reliability of police services         8         6.1           1.17 Ethical behavior of firms         20         5.3           1.18 Strength of auditing and reporting standards         30         5.4		Rank / 138	Value	Trend
1.01 Property rights         16         5.8           1.02 Intellectual property protection         23         5.7           1.03 Diversion of public funds         19         5.4           1.04 Public trust in politicians         24         4.5           1.05 Irregular payments and bribes         4         6.6           1.06 Judicial independence         20         5.7           1.07 Favoritism in decisions of government officials         26         4.1           1.08 Wastefulness of government spending         36         3.8           1.09 Burden of government regulation         16         4.3           1.10 Efficiency of legal framework in settling disputes         16         5.2           1.11 Efficiency of legal framework in challenging regs         12         5.3           1.12 Transparency of government policymaking         17         5.4           1.13 Business costs of terrorism         4         6.4           1.14 Business costs of crime and violence         8         6.1           1.15 Organized crime         5         6.5           1.16 Reliability of police services         8         6.4           1.17 Ethical behavior of firms         20         5.3           1.18 Strength of investor protection 0-10 (best)         20         <	1st pillar: Institutions	17	5.4	
1.02 Intellectual property protection         23         5.7           1.03 Diversion of public funds         19         5.4           1.04 Public rust in politicians         24         4.5           1.05 Irregular payments and bribes         4         6.6           1.06 Judicial independence         20         5.7           1.07 Favoritism in decisions of government officials         26         4.1           1.08 Wastefulness of government spending         36         3.8           1.09 Burden of government regulation         16         4.3           1.08 Wastefulness of government policymaking         17         5.4           1.10 Efficiency of legal framework in challenging regs         12         5.3           1.12 Transparency of government policymaking         17         5.4           1.13 Business costs of crime and violence         8         6.1           1.15 Organized crime         5         6.5           1.16 Reliability of policie services         8         6.4           1.17 Ethical behavior of firms         20         5.3           1.18 Strength of auditing and reporting standards         30         5.4           1.19 Efficacy of corporate boards         24         6.6           1.20 Protection of minority shareholders' interests		16	5.8	
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1.05 Irregular payments and bribes         4         6.6           1.06 Judicial independence         20         5.7           1.07 Favoritism in decisions of government officials         26         4.1           1.08 Wastefulness of government spending         36         3.8           1.09 Burden of government regulation         16         4.3           1.09 Efficiency of legal framework in challenging regs         12         5.3           1.11 Efficiency of legal framework in challenging regs         12         5.3           1.12 Transparency of government policymaking         17         5.4           1.13 Business costs of terrorism         4         6.4           1.14 Business costs of terrorism         4         6.4           1.15 Organized crime         5         6.5           1.16 Reliability of police services         8         6.1           1.17 Ethical behavior of firms         20         5.3           1.18 Strength of auditing and reporting standards         30         5.4           1.19 Efficacy of corporate boards         24         5.6           1.20 Protection of minority shareholders' interests         25         5.0           1.21 Strength of investor protection 0-10 (best)         20         6.8           2.02 Protection of minority sha				
1.06 Judicial independence         20         5.7           1.07 Favoritism in decisions of government officials         26         4.1           1.08 Wastefulness of government spending         36         3.8           1.09 Burden of government regulation         16         4.3           1.10 Efficiency of legal framework in settling disputes         16         5.2           1.11 Efficiency of legal framework in challenging regs         12         5.3           1.12 Transparency of government policymaking         17         5.4           1.13 Business costs of terrorism         4         6.4           1.14 Business costs of crime and violence         8         6.1           1.15 Organized crime         5         6.5           1.16 Reliability of police services         8         6.4           1.17 Ethical behavior of firms         20         5.3           1.18 Strength of auditing and reporting standards         30         5.4           1.19 Efficacy of corporate boards         24         5.6           1.20 Protection or minority shareholders' interests         25         5.0           1.21 Strength of investor protection 0-10 (best)         20         6.8           2.12 Quality of roads         38         4.8           2.03 Quality of rainfrastructure<				
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4.04 Business impact of tuberculosis  8 6.8  4.05 HIV prevalence % adult pop.  1 0.2  4.06 Business impact of HIV/AIDS  14 6.6  4.07 Infant mortality deaths/1,000 live births  2 1.6  4.08 Life expectancy years  12 82.1  4.09 Quality of primary education  15 5.5  4.10 Primary education enrollment rate net %  19 98.6  5th pillar: Higher education and training  11 5.9  5.01 Secondary education enrollment rate gross %  15 111.2  5.02 Tertiary education enrollment rate gross %  15 111.2  5.03 Quality of the education system  11 5.3  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  2 6.3  5.07 Local availability of specialized training services  2 5.4				_
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4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  2. 1.6  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services	•			
4.07 Infant mortality deaths/1,000 live births  2 1.6  4.08 Life expectancy years  12 82.1  4.09 Quality of primary education  15 5.5  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  15 111.2  5.03 Quality of the education system  11 5.3  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  20 5.4  5.07 Local availability of specialized training services  21 5.4				
4.08 Life expectancy years       12       82.1         4.09 Quality of primary education       15       5.5         4.10 Primary education enrollment rate net %       19       98.6         \$5th pillar: Higher education and training       11       5.9         5.01 Secondary education enrollment rate gross %       15       111.2         5.02 Tertiary education enrollment rate gross %       12       82.2         5.03 Quality of the education system       11       5.3         5.04 Quality of math and science education       23       5.0         5.05 Quality of management schools       20       5.4         5.06 Internet access in schools       2       6.3         5.07 Local availability of specialized training services       21       5.4				
4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.5 Value of primary education 5.5 Value of	•			_
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5.02 Tertiary education enrollment rate gross %1282.25.03 Quality of the education system115.35.04 Quality of math and science education235.05.05 Quality of management schools205.45.06 Internet access in schools26.35.07 Local availability of specialized training services215.4	⇒ 5th pillar: Higher education and training	11	5.9	
5.03 Quality of the education system115.35.04 Quality of math and science education235.05.05 Quality of management schools205.45.06 Internet access in schools26.35.07 Local availability of specialized training services215.4	5.01 Secondary education enrollment rate gross %	15	111.2	_
5.04 Quality of math and science education235.05.05 Quality of management schools205.45.06 Internet access in schools26.35.07 Local availability of specialized training services215.4		12	82.2	
5.05 Quality of management schools205.4—5.06 Internet access in schools26.3—5.07 Local availability of specialized training services215.4—	5.03 Quality of the education system	11	5.3	
5.06 Internet access in schools 2 6.3 5.07 Local availability of specialized training services 21 5.4	5.04 Quality of math and science education	23	5.0	
5.07 Local availability of specialized training services 21 5.4 —	5.05 Quality of management schools	20	5.4	
	5.06 Internet access in schools	2	6.3	$\overline{}$
5.08 Extent of staff training 17 5.1 —	5.07 Local availability of specialized training services	21	5.4	
	5.08 Extent of staff training	17	5.1	_

	Rank / 138	Value	Trend
	29	4.7	
6.01 Intensity of local competition	87	4.8	
6.02 Extent of market dominance	62	3.8	
6.03 Effectiveness of anti-monopoly policy	30	4.3	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	39	4.1	~
6.06 No. of procedures to start a business	41	5	
6.07 Time to start a business days	15	4.0	~
6.08 Agricultural policy costs	108	3.2	
6.09 Prevalence of non-tariff barriers	80	4.3	
6.10 Trade tariffs % duty	42	2.9	_
6.11 Prevalence of foreign ownership	124	3.4	
6.12 Business impact of rules on FDI	122	3.6	
6.13 Burden of customs procedures 6.14 Imports % GDP	22 55	5.1 48.5	$\overline{}$
6.15 Degree of customer orientation	15	5.6	
6.16 Buyer sophistication	25	4.1	
7th pillar: Labor market efficiency	10	5.2	
7.01 Cooperation in labor-employer relations	12	5.6	
7.02 Flexibility of wage determination	121	4.0	
7.03 Hiring and firing practices	4	5.6	
7.04 Redundancy costs weeks of salary	50	13.0	
7.05 Effect of taxation on incentives to work	52	4.1	
7.06 Pay and productivity	14	4.9	_
7.07 Reliance on professional management	20	5.5	
7.08 Country capacity to retain talent	14	4.9	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	33 12	4.0 0.95	
8th pillar: Financial market development	53	4.2	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	37 98	4.7 3.4	
8.03 Financing through local equity market	37	4.3	
8.04 Ease of access to loans	32	4.5	
8.05 Venture capital availability	27	3.6	
8.06 Soundness of banks	74	4.7	
8.07 Regulation of securities exchanges	55	4.6	
8.08 Legal rights index 0-10 (best)	68	5	
9th pillar: Technological readiness	8	6.2	
9.01 Availability of latest technologies	8	6.4	
9.02 Firm-level technology absorption	3	6.0	
9.03 FDI and technology transfer 9.04 Internet users % pop.	82	4.2 98.2	
9.05 Fixed-broadband Internet subscriptions /100 pop.	10	37.0	
9.06 Internet bandwidth kb/s/user	5	725.8	
9.07 Mobile-broadband subscriptions /100 pop.	18	93.4	
10th pillar: Market size	129	2.3	
10.01 Domestic market size index	129	1.9	
10.02 Foreign market size index	115	3.5	
10.03 GDP (PPP) PPP \$ billions	129	15.2	
10.04 Exports % GDP	30	53.8	
11th pillar: Business sophistication	27	4.8	
11.01 Local supplier quantity	100	4.2	
11.02 Local supplier quality	30	5.1	
11.03 State of cluster development	42	4.1	
11.04 Nature of competitive advantage	27	4.7	
11.05 Value chain breadth 11.06 Control of international distribution	27 23	4.5	_
11.07 Production process sophistication	19	5.5	
11.08 Extent of marketing	27	5.0	
11.09 Willingness to delegate authority	15	5.0	
12th pillar: Innovation	21	4.7	$\checkmark$
12.01 Capacity for innovation	23	5.1	
12.02 Quality of scientific research institutions	20	5.4	_
12.03 Company spending on R&D	21	4.6	
12.04 University-industry collaboration in R&D	16	4.8	$\sim$
12.05 Gov't procurement of advanced tech. products	36	3.7	_
12.06 Availability of scientists and engineers	15	5.0	
12.07 PCT patent applications applications/million pop.	17	105.0	~

# India 39<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	1292.7	GDP per capita (US\$)	1617.3
GDP (US\$ billions)	2090.7	GDP (PPP) % world GDP	7.02

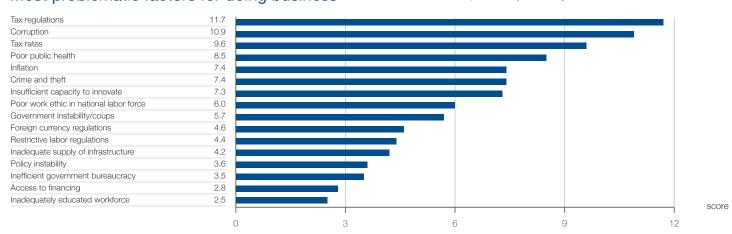
#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	39	4.5			Rank	<b>59</b> / 144	<b>60</b> / 148	<b>71</b> / 144	<b>55</b> / 140	<b>39</b> / 138
Subindex A: Basic requirements	63	4.6	_		Score	4.3	4.3	4.2	4.3	4.5
1st pillar: Institutions	42	4.4								
♣♣ 2nd pillar: Infrastructure	68	4.0						st pillar: titutions		
	nt <b>75</b>	4.5	_			12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>85</b>	5.5	_			innovau	ion	6	Imrastructure	
Subindex B: Efficiency enhancers	46	4.4	$\sim$			11th pillar: Business		5	3rd pilla	r: conomic
🥞 5th pillar: Higher education and training	g <b>81</b>	4.1			sop	phistication		3	environ	
6th pillar: Goods market efficiency	60	4.4				th pillar:		2	4th p	
7th pillar: Labor market efficiency	84	4.1			Mar	ket size				th and primary ation
8th pillar: Financial market development	nt <b>38</b>	4.4	~			9th pillar:			5th pillar	:
ং 9th pillar: Technological readiness	110	3.0			Tec	chnological readiness			Higher e	
र्ीं 10th pillar: Market size	3	6.4		1			pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 30	4.2				Financial n develo <sub>l</sub>	pment 7t	n piliar.	Goods market efficiency	
11th pillar: Business sophistication	35	4.4	~					or market ficiency		
* 12th pillar: Innovation	29	4.0					India	South As	sia	

India climbs for the second year in a row, to 39th. Its 16-place improvement is the largest this year. India's competitiveness has improved across the board, in particular in goods market efficiency, business sophistication, and innovation. Thanks to improved monetary and fiscal policies, as well as lower oil prices, the Indian economy has stabilized and now boasts the highest growth among G20 countries. Recent reform efforts have concentrated on improving public institutions (up 16), opening the economy to foreign investors and international trade (up four), and increasing transparency in the financial system (up 15). Still, a lot needs to be done. The labor market is segmented between workers protected by rigid regulations and centralized wage determination (112th), especially in the manufacturing sector, and millions of unprotected and informal workers. The efficiency of the domestic market (81st) is hindered by fiscal regulations that allow federal states to levy different levels of value-added taxes; large, publicly owned enterprises further reduce the overall efficiency of the economy, especially in the utilities sector and the financial market, where there is growing concern about the incidence of non-performing loans. Finally, lack of infrastructure (68th) and ICT use (120th) remain bottlenecks. Improvement has been slow in recent years and further investment will be necessary, especially to connect rural areas and make sure they can equally benefit from and contribute to the country's development. See Box 6 of Chapter 1.1 of the Global Competitiveness Report 2016-2017 for an analysis of India's performance over the past decade.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## India

## The Global Competitiveness Index in detail

1st pillar: Institutions		Rank / 138	Value	Trend
1.01 Property rights         1.01 Intellectual property protection         42 4.5         —           1.02 Intellectual property protection         42 4.5         —           1.03 Diversion of public funds         34 4.5         —           1.04 Public trust in politicians         31 4.2         —           1.05 Irregular payments and bribes         49 4.5         —           1.06 Wastefulness of government spending         50 3.5         —           1.07 Favoritism in decisions of government spending         50 3.5         —           1.08 Wastefulness of government regulation         23 4.1         —           1.09 Burden of government regulation         23 4.6         —           1.10 Efficiency of legal framework in settling disputes         32 4.6         —           1.12 Transparency of government policymaking         51 4.4         —           1.13 Business costs of terrorism         122 4.0         —           1.14 Business costs of crime and violence         81 4.4         —           1.15 Organized crime         97 4.3         —           1.16 Prainized from         97 4.3         —           1.17 Ethical behavior of firms         37 4.5         —           1.18 Strength of investor protection 0-10 (best)         8 7.3         —	1st pillar: Institutions	42	4.4	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of rime and violence 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Organization of minority shareholders' interests 1.11 Strength of investor protection 0-10 (best) 1.12 Organization of minority shareholders' interests 1.13 Overtection of minority shareholders' interests 1.14 Overtection of minority shareholders' interests 1.15 Overtection of minority shareholders' interests 1.16 Overtection of minority shareholders' interests 1.17 Overtection of minority shareholders' interests 1.18 Overtection of minority shareholders' interests 1.19 Efficacy of overall infrastructure 1.10 Quality of roads 1.11 Overtection of overall infrastructure 1.12 Overtection of overall infrastructure 1.13 Overtection of overall infrastructure 1.14 Overtection of overall infrastructure 1.15 Overtection of overall infrastructure 1.16 Overallity of a transport infrastructure 1.17 Overallity of a transport infrastructure 1.18 Overallity of a transport infrastructure 1.19 Overallity of port infrastructure 1.19 Overallity of overall infrastructure 1.19 Overallity of port infrastructure 1.10 Overallity of port infrastructure 1.11 Overallity overallit		101	3.9	
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1.08 Irregular payments and bribes         49         4.5           1.08 Judicial independence         54         4.3           1.07 Favoritism in decisions of government officials         29         4.1           1.08 Wastefulness of government spending         50         3.5           1.09 Burden of government regulation         23         4.1           1.0 Efficiency of legal framework in challenging regs         29         4.4           1.12 Transparency of government policymaking         51         4.4           1.13 Business costs of terrorism         122         4.0           1.14 Business costs of crime and violence         81         4.4           1.15 Organized crime         97         4.3           1.16 Reliability of police services         53         4.7           1.17 Ethical behavior of firms         37         4.5           1.18 Strength of auditing and reporting standards         64         4.7           1.19 Efficacy of corporate boards         94         4.6           1.20 Protection of minority shareholders' interests         37         4.5           1.21 Strength of investor protection 0-10 (best)         8         7.3           1.21 Strength of investor protection 0-10 (best)         8         7.3           2.01 Quality of rowall in		34	4.5	
1.06 Judicial independence		31	4.2	
1.07 Favoritism in decisions of government officials         29         4.1           1.08 Wastefulness of government spending         50         3.5           1.08 Burden of government regulation         23         4.1           1.10 Efficiency of legal framework in settling disputes         32         4.6           1.11 Efficiency of legal framework in challenging regs         29         4.4           1.12 Transparency of government policymaking         51         4.4           1.13 Business costs of terrorism         122         4.0           1.14 Business costs of crime and violence         81         4.4           1.15 Organized crime         97         4.3           1.16 Reliability of police services         53         4.7           1.17 Ethical behavior of firms         37         4.5           1.18 Strength of auditing and reporting standards         64         4.7           1.19 Efficacy of corporate boards         94         4.6           1.20 Protection of minority shareholders' interests         37         4.5           1.21 Strength of investor protection 0-10 (best)         8         7.3           1.22 Or Quality of relivative tracture         68         4.0           2.01 Quality of rairoad infrastructure         51         4.5	1.05 Irregular payments and bribes	49	4.5	
1.08 Wastefulness of government spending         50         3.5           1.09 Burden of government regulation         23         4.1           1.0 Efficiency of legal framework in challenging regs         29         4.4           1.11 Efficiency of legal framework in challenging regs         29         4.4           1.12 Transparency of government policymaking         51         4.4           1.13 Business costs of terrorism         122         4.0           1.14 Business costs of crime and violence         81         4.4           1.15 Organized crime         97         4.3           1.16 Reliability of police services         53         4.7           1.17 Ethical behavior of firms         37         4.5           1.18 Strength of auditing and reporting standards         64         4.7           1.19 Efficacy of corporate boards         94         4.6           1.20 Protection of minority shareholders' interests         37         4.5           1.21 Strength of investor protection 0-10 (best)         8         7.3           2.20 Protection of minority shareholders' interests         37         4.5           2.21 Unality of overall infrastructure         68         4.0           2.01 Quality of overall infrastructure         51         4.4           2.0	1.06 Judicial independence	54	4.3	~
1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 2.9 4.4 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Cryanized crime 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Portoection of minority shareholders' interests 1.10 Portoection of minority shareholders' interests 1.11 Etherity of investor protection 0-10 (best) 1.12 Strength of investor protection 0-10 (best) 1.13 Ethical behavior of firms 1.14 Ethical behavior of firms 1.15 Efficacy of corporate boards 1.16 Protection of minority shareholders' interests 1.17 Ethical behavior of investor protection 0-10 (best) 1.18 Ethical behavior of investor protection 0-10 (best) 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 Quality of investor protection 0-10 (best) 1.23 Ethical behavior of reads 1.24 Ethical behavior of investor protection 0-10 (best) 1.25 Edwald of investor protection 0-10 (best) 1.26 Quality of railroad infrastructure 1.27 Quality of roin frastructure 1.28 Edwald of a stransport infrastructure 1.29 Quality of a railroad infrastructure 1.20 Quality of a railroad infrastructure 1.20 Quality of a railroad infrastructure 1.20 Quality of electricity supply 1.20 Edwald a strine seat kilometers millions/week 1.20 Edwald profile seat kilometers millions/week 1.2	1.07 Favoritism in decisions of government officials	29	4.1	
1.10 Efficiency of legal framework in challenging regs       29       4.4         1.11 Efficiency of legal framework in challenging regs       29       4.4         1.12 Transparency of government policymaking       51       4.4         1.13 Business costs of terrorism       122       4.0         1.14 Business costs of crime and violence       81       4.4         1.15 Organized crime       97       4.3         1.16 Reliability of police services       53       4.7         1.17 Ethical behavior of firms       37       4.5         1.18 Strength of auditing and reporting standards       64       4.7         1.19 Efficacy of corporate boards       94       4.6         1.20 Protection of minority shareholders' interests       37       4.5         1.21 Strength of investor protection 0-10 (best)       8       7.3         2.12 Strength of investor protection 0-10 (best)       8       7.3         2.12 Strength of investor protection 0-10 (best)       8       7.3         2.12 Strength of investor protection 0-10 (best)       8       7.3         2.12 Quality of overall infrastructure       68       4.0         2.12 Quality of roads       51       4.4         2.12 Quality of railroad infrastructure       23       4.5 <tr< td=""><td>1.08 Wastefulness of government spending</td><td>50</td><td>3.5</td><td>~</td></tr<>	1.08 Wastefulness of government spending	50	3.5	~
1.11 Efficiency of legal framework in challenging regs       29       4.4         1.12 Transparency of government policymaking       51       4.4         1.13 Business costs of terrorism       122       4.0         1.14 Business costs of terrine and violence       81       4.4         1.15 Organized crime       97       4.3         1.16 Reliability of police services       53       4.7         1.17 Ethical behavior of firms       37       4.5         1.18 Strength of auditing and reporting standards       64       4.7         1.19 Efficacy of corporate boards       94       4.6         1.20 Protection of minority shareholders' interests       37       4.5         1.21 Strength of investor protection 0-10 (best)       8       7.3         2.11 Strength of investor protection 0-10 (best)       8       7.3         2.12 Type of priminative tree       68       4.0         2.01 Quality of overall infrastructure       51       4.5         2.02 Quality of railroad infrastructure       51       4.5         2.03 Quality of roads       51       4.4         2.04 Quality of port infrastructure       63       4.5         2.05 Quality of air transport infrastructure       63       4.5         2.04 Quality of electricit	1.09 Burden of government regulation	23	4.1	
1.12 Transparency of government policymaking       51       4.4         1.13 Business costs of terrorism       122       4.0         1.14 Business costs of crime and violence       81       4.4         1.15 Organized crime       97       4.3         1.16 Progranized crime       97       4.3         1.16 Programized crime       97       4.3         1.17 Ethical behavior of firms       37       4.5         1.18 Strength of auditing and reporting standards       64       4.7         1.19 Efficacy of corporate boards       94       4.6         1.20 Protection of minority shareholders' interests       37       4.5         1.21 Strength of investor protection 0-10 (best)       8       7.3         4.2 Trapillar: Infrastructure       68       4.0         2.01 Quality of investor protection 0-10 (best)       8       7.3         4.4 Propertion of minority shareholders' interests       37       4.5         2.02 Quality of roads       51       4.4       4.5         2.02 Quality of roads       51       4.5       4.5         2.02 Quality of raincastructure       23       4.5       4.5         2.04 Quality of port infrastructure       48       4.5       4.5         2.05 Quality of p	1.10 Efficiency of legal framework in settling disputes	32	4.6	
1.13 Business costs of terrorism       122       4.0         1.14 Business costs of crime and violence       81       4.4         1.15 Organized crime       97       4.3         1.16 Reliability of police services       53       4.7         1.17 Ethical behavior of firms       37       4.5         1.18 Strength of auditing and reporting standards       64       4.7         1.19 Efficacy of corporate boards       94       4.6         1.20 Protection of minority shareholders' interests       37       4.5         1.21 Strength of investor protection 0-10 (best)       8       7.3         1.21 Strength of investor protection 0-10 (best)       8       7.3         2.10 Quality of investor protection 0-10 (best)       8       7.3         2.11 Quality of overall infrastructure       68       4.0         2.02 Quality of roads       51       4.5         2.02 Quality of railroad infrastructure       23       4.5         2.03 Quality of air transport infrastructure       48       4.5         2.06 Available airline seat kilometers millions/week       8       432.4.2         2.07 Quality of electricity supply       88       4.3         2.08 Mobile-cellular telephone subscriptions /100 pp.       114       2.0         2	1.11 Efficiency of legal framework in challenging regs	29	4.4	
1.14 Business costs of crime and violence       81       4.4         1.15 Organized crime       97       4.3         1.16 Reliability of police services       53       4.7         1.17 Ethical behavior of firms       37       4.5         1.18 Strength of auditing and reporting standards       64       4.7         1.19 Efficacy of corporate boards       94       4.6         1.20 Protection of minority shareholders' interests       37       4.5         1.21 Strength of investor protection 0-10 (best)       8       7.3         ★★ 2nd pillar: Infrastructure       68       4.0         2.01 Quality of investor protection 0-10 (best)       8       7.3         ★★ 2nd pillar: Infrastructure       68       4.0         2.02 Quality of roads       51       4.4         2.03 Quality of roads       51       4.4         2.04 Quality of port infrastructure       48       4.5         2.05 Quality of port infrastructure       63       4.5         2.06 Available airline seat kilometers millions/week       8       4324.2         2.07 Quality of electricity supply       88       4.3         2.08 Fixed-telephone lines /100 pop.       114       2.0         2.09 Fixed-telephone lines /100 pop.       114	1.12 Transparency of government policymaking	51	4.4	
1.16 Organized crime  1.16 Reliability of police services  53 4.7  1.17 Ethical behavior of firms  1.18 Strength of auditing and reporting standards  64 4.7  1.19 Efficacy of corporate boards  1.20 Protection of minority shareholders' interests  1.21 Strength of investor protection 0-10 (best)  8 7.3  ♣ 2nd pillar: Infrastructure  68 4.0  2.01 Quality of overall infrastructure  2.02 Quality of roads  51 4.4  2.03 Quality of frailroad infrastructure  2.04 Quality of port infrastructure  2.05 Quality of port infrastructure  2.06 Available airline seat kilometers millions/week  8 4324.2  2.07 Quality of electricity supply  2.08 Mobile-cellular telephone subscriptions /100 pop.  2.09 Fixed-telephone lines /100 pop.  2.09 Fixed-telephone lines /100 pop.  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  47  40.1 Malaria incidence cases/100,000 pop.  41 1312.4  4.0 Business impact of malaria  57 3.6  4.0 Hollar: Health and primary education  85 5.5  4.0 HIV prevalence % adult pop.  4.0 Business impact of tuberculosis  4.0 Business impact of HIV/AIDS  4.0 HIV prevalence % adult pop.  4.0 Business impact of HIV/AIDS  4.0 Fixed-telephone primary education  4.0 Hill revelence % adult pop.  4.0 Business impact of HIV/AIDS  4.0 HIV prevalence % adult pop.  4.0 Business impact of HIV/AIDS  4.0 HIV prevalence % adult pop.  4.0 Business impact of HIV/AIDS  4.0 Fixed-telephone rate gross %  5.0 Quality of primary education and training  5.0 Fixed-telephone prollment rate gross %  5.0 Quality of management schools  5.0 Local availability of specialized training services  5.0 Loc	1.13 Business costs of terrorism	122	4.0	$\sim$
1.16 Reliability of police services  1.17 Ethical behavior of firms  3.7 4.5  1.18 Strength of auditing and reporting standards  4.4 4.7  1.19 Efficacy of corporate boards  1.20 Protection of minority shareholders' interests  3.7 4.5  1.21 Strength of investor protection 0-10 (best)  8. 7.3  1.21 Strength of investor protection 0-10 (best)  8. 7.3  1.21 Strength of investor protection 0-10 (best)  8. 7.3  1.22 Drotection of minority shareholders' interests  3.7 4.5  1.21 Strength of investor protection 0-10 (best)  8. 7.3  1.24 Pand pillar: Infrastructure  2.03 Quality of roalroad infrastructure  2.04 Quality of roalroad infrastructure  2.05 Quality of railroad infrastructure  2.06 Quality of air transport infrastructure  2.07 Quality of air transport infrastructure  2.08 Mobile-cellular telephone subscriptions /100 pop.  2.09 Fixed-telephone lines /100 pop.  2.09 Fixed-telephone lines /100 pop.  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4.7  3.06 Ath pillar: Health and primary education  4.07 Malaria incidence cases/100,000 pop.  4.11 1312.4  4.08 Business impact of malaria  4.08 Business impact of tuberculosis  4.09 Rusiness impact of tuberculosis  4.09 Quality of primary education  4.09 Business impact of tuberculosis  4.09 Quality of primary education  4.09 Pusiness impact of tuberculosis  4.09 Pusiness impact of tube	1.14 Business costs of crime and violence	81	4.4	$\sim$
1.17 Ethical behavior of firms       37       4.5         1.18 Strength of auditing and reporting standards       64       4.7         1.19 Efficacy of corporate boards       94       4.6         1.20 Protection of minority shareholders' interests       37       4.5         1.21 Strength of investor protection 0-10 (best)       8       7.3         1.21 Strength of investor protection 0-10 (best)       8       7.3         2.01 Quality of overall infrastructure       68       4.0         2.02 Quality of roads       51       4.5         2.03 Quality of railroad infrastructure       23       4.5         2.03 Quality of port infrastructure       48       4.5         2.05 Quality of port infrastructure       63       4.5         2.05 Quality of electricity supply       88       4.3         2.06 Available airline seat kilometers millions/week       8       4324.2         2.07 Quality of electricity supply       88       4.3         2.08 Mobile-cellular telephone subscriptions /100 pop.       112       78.8         2.09 Fixed-telephone lines /100 pop.       114       2.0         3.01 Government budget balance % GDP       119       -7.2         3.02 Gross national savings % GDP       15       32.0         3.03 I	1.15 Organized crime	97	4.3	$\sim$
1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 37 4.5  1.21 Strength of investor protection 0-10 (best) 8 7.3  ♣ 2nd pillar: Infrastructure 2.01 Quality of overall infrastructure 2.02 Quality of roads 55 4.5  2.03 Quality of railroad infrastructure 2.04 Quality of port infrastructure 2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.01 Government budget balance % GDP 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 4th pillar: Health and primary education 4.04 Business impact of malaria 4.05 HIV prevalence % adult pop. 4.06 HIV prevalence % adult pop. 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of math and science education 5.04 Country rediction enrollment rate gross % 5.05 Quality of management schools 5.06 Loucla availability of specialized training services 5.07 Local availability of specialized training services 5.08 Quality of management schools 5.09 Local availability of specialized training services 5.00 Cuchage availability of specialized training services 5.00 Cuchage availability of specialized training servic	1.16 Reliability of police services	53	4.7	$\overline{}$
1.19 Efficacy of corporate boards  1.20 Protection of minority shareholders' interests  1.21 Strength of investor protection 0-10 (best)  A 7.3  ▶ 2nd pillar: Infrastructure  68	1.17 Ethical behavior of firms	37	4.5	
1.20 Protection of minority shareholders' interests         37         4.5         ─           1.21 Strength of investor protection 0-10 (best)         8         7.3         ─           ♣♣ 2nd pillar: Infrastructure         68         4.0         ─           2.01 Quality of overall infrastructure         51         4.5         ─           2.02 Quality of roads         51         4.4         ─           2.03 Quality of port infrastructure         23         4.5         ─           2.04 Quality of port infrastructure         63         4.5         ─           2.05 Quality of electricity supply         88         4.3         ─           2.06 Available airline seat kilometers millions/week         8         4324.2         ✓           2.07 Quality of electricity supply         88         4.3         ✓           2.08 Mobile-cellular telephone subscriptions /100 pop.         123         78.8         ✓           2.09 Fixed-telephone lines /100 pop.         114         2.0         ✓           3.01 Government budget balance % GDP         119         -7.2         ✓           3.02 Gross national savings % GDP         15         32.0         ✓           3.04 Government debt % GDP         98         67.2           3.05 Country cre	1.18 Strength of auditing and reporting standards	64	4.7	~
1.21 Strength of investor protection 0-10 (best)  ♣♣ 2nd pillar: Infrastructure  68 4.0  2.01 Quality of roads  2.02 Quality of roads  2.03 Quality of roads  2.04 Quality of prinfrastructure  2.05 Quality of prinfrastructure  2.06 Available airline seat kilometers millions/week  2.07 Quality of electricity supply  2.08 Mobile-cellular telephone subscriptions /100 pop.  2.09 Fixed-telephone lines /100 pop.  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  41 thipliar: Health and primary education  4.05 Business impact of tuberculosis  4.07 Malaria incidence cases/100,000 pop.  4.08 Business impact of tuberculosis  4.09 Quality deprinary education  4.09 Fixed-telephone incidence cases/100,000 pop.  4.00 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education enrollment rate net %  4.09 Quality of primary education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  2.04 Coulity of management schools  4.05 Internet access in schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  5.07 Local availability of specialized training services  5.05 Quality of primary enducation services  5.07 Local availability of specialized training services  5.07 Local availability of specialized training services	1.19 Efficacy of corporate boards	94	4.6	~
♣ 2nd pillar: Infrastructure         68         4.0           2.01 Quality of overall infrastructure         51         4.5           2.02 Quality of roads         51         4.4           2.03 Quality of railroad infrastructure         23         4.5           2.04 Quality of port infrastructure         48         4.5           2.05 Quality of air transport infrastructure         63         4.5           2.06 Available airline seat kilometers millions/week         8         4324.2           2.07 Quality of electricity supply         88         4.3           2.08 Mobile-cellular telephone subscriptions /100 pop.         123         78.8           2.09 Fixed-telephone lines /100 pop.         114         2.0           3.08 Mobile-cellular telephone subscriptions /100 pop.         123         78.8           2.09 Fixed-telephone lines /100 pop.         114         2.0           3.01 Government budget balance % GDP         119         -7.2           3.01 Government budget balance % GDP         119         -7.2           3.02 Gross national savings % GDP         15         32.0           3.03 Inflation annual % change         101         4.9           3.04 Government debt % GDP         98         67.2           3.05 Country credit rating 0-100 (best)	1.20 Protection of minority shareholders' interests	37	4.5	$\sim$
2.01 Quality of overall infrastructure 51 4.5	1.21 Strength of investor protection 0-10 (best)	8	7.3	$\overline{}$
2.02 Quality of roads 2.03 Quality of railroad infrastructure 2.04 Quality of port infrastructure 2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 3rd pillar: Macroeconomic environment 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 47  ♣ 4th pillar: Health and primary education 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.09 Quality of primary education and training 5.01 Secondary education enrollment rate net % 92 92.3  ♣ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 93 23.9  5.02 Tertiary education enrollment rate gross % 93 23.9  5.03 Quality of management schools 74 4.2  5.06 Internet access in schools 75 4.5	- 2nd pillar: Infrastructure	68	4.0	
2.03 Quality of railroad infrastructure	2.01 Quality of overall infrastructure	51	4.5	
2.04 Quality of port infrastructure		51	4.4	
2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 8 4324.2 2.07 Quality of electricity supply 88 4.3 2.08 Mobile-cellular telephone subscriptions /100 pop. 123 78.8 2.09 Fixed-telephone lines /100 pop. 114 2.0 3.01 Government budget balance % GDP 119 -7.2 3.02 Gross national savings % GDP 15 32.0 3.03 Inflation annual % change 3.04 Government debt % GDP 98 67.2 3.05 Country credit rating 0-100 (best) 47 41 th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 129 3.7 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education and training 5.01 Secondary education enrollment rate net % 92 92.3 5.02 Tertiary education enrollment rate gross % 93 23.9 5.03 Quality of management schools 5.04 Quality of management schools 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.5 4.5	2.03 Quality of railroad infrastructure	23	4.5	$\sim$
2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 3rd pillar: Macroeconomic environment 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 47 47 41 pillar: Health and primary education 40 Hyllar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 41 1312.4 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.09 Quality of primary education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of math and science education 5.04 Quality of management schools 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.5 4.5	2.04 Quality of port infrastructure	48	4.5	
2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 3rd pillar: Macroeconomic environment 75 4.5  3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 47  47  41 1312.4  4.01 Malaria incidence cases/100,000 pop. 41 1312.4  4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of management schools 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Local availability of specialized training services 5.09 Local availability of specialized training services 5.00 Local availability of specialized training services	2.05 Quality of air transport infrastructure	63	4.5	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop. 123 78.8   2.09 Fixed-telephone lines /100 pop. 114 2.0    ■ 3rd pillar: Macroeconomic environment 75 4.5   3.01 Government budget balance % GDP 119 -7.2   3.02 Gross national savings % GDP 15 32.0   3.03 Inflation annual % change 101 4.9   3.04 Government debt % GDP 98 67.2   3.05 Country credit rating 0-100 (best) 47    ■ 4th pillar: Health and primary education 85 5.5   4.01 Malaria incidence cases/100,000 pop. 41 1312.4   4.02 Business impact of malaria 57 3.6   4.03 Tuberculosis incidence cases/100,000 pop. 111 167.0   4.04 Business impact of tuberculosis 129 3.7   4.05 HIV prevalence % adult pop. 60 0.3   4.06 Business impact of HIV/AIDS 127 3.7   4.07 Infant mortality deaths/1,000 live births 115 37.9   4.08 Life expectancy years 106 68.0   4.09 Quality of primary education 40 4.7   4.10 Primary education enrollment rate net % 92 92.3    ■ 5th pillar: Higher education and training 81 4.1   5.01 Secondary education enrollment rate gross % 102 68.9   5.02 Tertiary education enrollment rate gross % 93 23.9   5.03 Quality of the education system 29 4.5   5.04 Quality of management schools 43 4.6   5.05 Quality of management schools 5.06 Internet access in schools 74 4.2   5.07 Local availability of specialized training services 55 4.5   5.07 Local availability of specialized training services 55 4.5   5.09 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 55 4.5   5.00 Local availability of specialized training services 51   5.00 Loc	2.06 Available airline seat kilometers millions/week	8	4324.2	_/
2.09 Fixed-telephone lines /100 pop. 114 2.0  ③ 3rd pillar: Macroeconomic environment 75 4.5  3.01 Government budget balance % GDP 119 -7.2  3.02 Gross national savings % GDP 15 32.0  3.03 Inflation annual % change 101 4.9  3.04 Government debt % GDP 98 67.2  3.05 Country credit rating 0-100 (best) 47  ♣ 4th pillar: Health and primary education 85 5.5  4.01 Malaria incidence cases/100,000 pop. 41 1312.4  4.02 Business impact of malaria 57 3.6  4.03 Tuberculosis incidence cases/100,000 pop. 111 167.0  4.04 Business impact of tuberculosis 129 3.7  4.05 HIV prevalence % adult pop. 60 0.3  4.06 Business impact of HIV/AIDS 127 3.7  4.07 Infant mortality deaths/1,000 live births 115 37.9  4.08 Life expectancy years 106 68.0  4.09 Quality of primary education 40 4.7  4.10 Primary education enrollment rate net % 92 92.3  ⑤ 5th pillar: Higher education and training 81 4.1  5.01 Secondary education enrollment rate gross % 102 68.9  5.02 Tertiary education enrollment rate gross % 93 23.9  5.03 Quality of the education system 29 4.5  5.04 Quality of management schools 43 4.6  5.05 Quality of management schools 74 4.2  5.07 Local availability of specialized training services 55 4.5	2.07 Quality of electricity supply	88	4.3	
	2.08 Mobile-cellular telephone subscriptions /100 pop.	123	78.8	_
3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  47  47  41 1312.4  4.01 Malaria incidence cases/100,000 pop.  41 1312.4  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  41 107.0  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of management schools  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  5.55 4.5	2.09 Fixed-telephone lines /100 pop.	114	2.0	
3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  57 3.6  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  129 3.7  4.05 HIV prevalence % adult pop.  60 0.3  4.06 Business impact of HIV/AIDS  127 3.7  4.08 Life expectancy years  106 68.0  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5.04 Quality of math and science education  4.05 Quality of management schools  5.06 Internet access in schools  74 4.2  5.07 Local availability of specialized training services  55 4.5		75	4.5	
3.03 Inflation annual % change 101 4.9 3.04 Government debt % GDP 98 67.2  3.05 Country credit rating 0-100 (best) 47  4th pillar: Health and primary education 85 5.5  4.01 Malaria incidence cases/100,000 pop. 41 1312.4  4.02 Business impact of malaria 57 3.6  4.03 Tuberculosis incidence cases/100,000 pop. 111 167.0  4.04 Business impact of tuberculosis 129 3.7  4.05 HIV prevalence % adult pop. 60 0.3  4.06 Business impact of HIV/AIDS 127 3.7  4.07 Infant mortality deaths/1,000 live births 115 37.9  4.08 Life expectancy years 106 68.0  4.09 Quality of primary education 40 4.7  4.10 Primary education enrollment rate net % 92 92.3  5th pillar: Higher education and training 81 4.1  5.01 Secondary education enrollment rate gross % 102 68.9  5.02 Tertiary education enrollment rate gross % 93 23.9  5.03 Quality of the education system 29 4.5  5.04 Quality of math and science education 44 4.6  5.05 Quality of management schools 43 4.6  5.06 Internet access in schools 74 4.2  5.07 Local availability of specialized training services 55 4.5	3.01 Government budget balance % GDP	119	-7.2	/
3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  47  47  48  44h pillar: Health and primary education  85  5.5  4.01 Malaria incidence cases/100,000 pop.  41  4312.4  4.02 Business impact of malaria  57  3.6  4.03 Tuberculosis incidence cases/100,000 pop.  4.111  4.04 Business impact of tuberculosis  129  3.7  4.05 HIV prevalence % adult pop.  60  0.3  4.06 Business impact of HIV/AIDS  127  3.7  4.07 Infant mortality deaths/1,000 live births  115  37.9  4.08 Life expectancy years  106  68.0  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  92  92.3  5th pillar: Higher education and training  81  4.1  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  29  4.5  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  55  4.5	3.02 Gross national savings % GDP	15	32.0	<b>~~</b>
3.05 Country credit rating 0-100 (best) 47  → 4th pillar: Health and primary education 85 5.5	3.03 Inflation annual % change	101	4.9	~
description       4th pillar: Health and primary education       85       5.5         4.01 Malaria incidence cases/100,000 pop.       41       1312.4         4.02 Business impact of malaria       57       3.6         4.03 Tuberculosis incidence cases/100,000 pop.       111       167.0         4.04 Business impact of tuberculosis       129       3.7         4.05 HIV prevalence % adult pop.       60       0.3         4.06 Business impact of HIV/AIDS       127       3.7         4.07 Infant mortality deaths/1,000 live births       115       37.9         4.08 Life expectancy years       106       68.0         4.09 Quality of primary education       40       4.7         4.10 Primary education enrollment rate net %       92       92.3         5th pillar: Higher education and training       81       4.1         5.01 Secondary education enrollment rate gross %       102       68.9         5.02 Tertiary education enrollment rate gross %       93       23.9         5.03 Quality of the education system       29       4.5         5.04 Quality of math and science education       44       4.6         5.05 Quality of management schools       43       4.6         5.06 Internet access in schools       74       4.2	3.04 Government debt % GDP	98	67.2	$\sim$
4.01 Malaria incidence cases/100,000 pop. 41 1312.4 4.02 Business impact of malaria 57 3.6 4.03 Tuberculosis incidence cases/100,000 pop. 111 167.0 4.04 Business impact of tuberculosis 129 3.7 4.05 HIV prevalence % adult pop. 60 0.3 4.06 Business impact of HIV/AIDS 127 3.7 4.07 Infant mortality deaths/1,000 live births 115 37.9 4.08 Life expectancy years 106 68.0 4.09 Quality of primary education 40 4.7 4.10 Primary education enrollment rate net % 92 92.3 5th pillar: Higher education and training 81 4.1 5.01 Secondary education enrollment rate gross % 102 68.9 5.02 Tertiary education enrollment rate gross % 93 23.9 5.03 Quality of the education system 29 4.5 5.04 Quality of math and science education 44 4.6 5.05 Quality of management schools 43 4.6 5.06 Internet access in schools 74 4.2 5.07 Local availability of specialized training services 55 4.5	3.05 Country credit rating 0-100 (best)	47		
4.02 Business impact of malaria 57 3.6	4th pillar: Health and primary education	85	5.5	
4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of math and science education  4.06 Eusiness impact of HIV/AIDS  127 3.7  4.7  4.8  4.9  4.0 Business impact of HIV/AIDS  127 3.7  4.0 Color intervel into intervel into intervel into intervel into intervel into into intervel into intervel into into intervel into into into intervel into into into into into into into into	4.01 Malaria incidence cases/100,000 pop.	41	1312.4	~
4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  4.06 Quality of management schools  5.07 Local availability of specialized training services  4.09 Quality of  4.10 Primary education enrollment rate gross %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.04 Quality of the education system  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  5.08 Quality of specialized training services  5.09 Quality of specialized training services	4.02 Business impact of malaria	57	3.6	$\sim$
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4.06 Business impact of HIV/AIDS 127 3.7  4.07 Infant mortality deaths/1,000 live births 115 37.9  4.08 Life expectancy years 106 68.0  4.09 Quality of primary education 4.10 Primary education enrollment rate net % 92 92.3  5th pillar: Higher education and training 81 4.1  5.01 Secondary education enrollment rate gross % 102 68.9  5.02 Tertiary education enrollment rate gross % 93 23.9  5.03 Quality of the education system 29 4.5  5.04 Quality of math and science education 44 4.6  5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 55 4.5  ✓	4.04 Business impact of tuberculosis	129	3.7	$\sim$
4.06 Business impact of HIV/AIDS 127 3.7  4.07 Infant mortality deaths/1,000 live births 115 37.9  4.08 Life expectancy years 106 68.0  4.09 Quality of primary education 4.10 Primary education enrollment rate net % 92 92.3  5th pillar: Higher education and training 81 4.1  5.01 Secondary education enrollment rate gross % 102 68.9  5.02 Tertiary education enrollment rate gross % 93 23.9  5.03 Quality of the education system 29 4.5  5.04 Quality of math and science education 44 4.6  5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 55 4.5  ✓	·	60	0.3	
4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  74  4.2  5.07 Local availability of specialized training services		127		$\sim$
4.09 Quality of primary education 4.10 Primary education enrollment rate net % 92 92.3  5th pillar: Higher education and training 81 4.1  5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 93 23.9  5.03 Quality of the education system 29 4.5  5.04 Quality of math and science education 44 4.6  5.05 Quality of management schools 43 4.6  5.06 Internet access in schools 5.07 Local availability of specialized training services 55 4.5	·	115	37.9	_
4.10 Primary education enrollment rate net % 92 92.3  \$\iiiis 5\text{th pillar: Higher education and training} 81 4.1  5.01 Secondary education enrollment rate gross % 102 68.9  5.02 Tertiary education enrollment rate gross % 93 23.9  5.03 Quality of the education system 29 4.5  5.04 Quality of math and science education 44 4.6  5.05 Quality of management schools 43 4.6  5.06 Internet access in schools 74 4.2  5.07 Local availability of specialized training services 55 4.5	4.08 Life expectancy years	106	68.0	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 102 68.9 5.02 Tertiary education enrollment rate gross % 93 23.9 5.03 Quality of the education system 29 4.5 5.04 Quality of math and science education 44 4.6 5.05 Quality of management schools 5.06 Internet access in schools 74 4.2 5.07 Local availability of specialized training services 55 4.5	4.09 Quality of primary education	40	4.7	
5.01 Secondary education enrollment rate gross % 102 68.9   5.02 Tertiary education enrollment rate gross % 93 23.9   5.03 Quality of the education system 29 4.5   5.04 Quality of math and science education 44 4.6   5.05 Quality of management schools 43 4.6   5.06 Internet access in schools 74 4.2   5.07 Local availability of specialized training services 55 4.5   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9   68.9	4.10 Primary education enrollment rate net %	92	92.3	
5.01 Secondary education enrollment rate gross % 102 68.9   5.02 Tertiary education enrollment rate gross % 93 23.9   5.03 Quality of the education system 29 4.5   5.04 Quality of math and science education 44 4.6   5.05 Quality of management schools 43 4.6   5.06 Internet access in schools 74 4.2   5.07 Local availability of specialized training services 55 4.5	⇒ 5th pillar: Higher education and training	81	4.1	_
5.02 Tertiary education enrollment rate gross % 93 23.9 5.03 Quality of the education system 29 4.5 5.04 Quality of math and science education 44 4.6 5.05 Quality of management schools 43 4.6 5.06 Internet access in schools 74 4.2 5.07 Local availability of specialized training services 55 4.5	5.01 Secondary education enrollment rate gross %	102	68.9	_
5.03 Quality of the education system 29 4.5 5.04 Quality of math and science education 44 4.6 5.05 Quality of management schools 43 4.6 5.06 Internet access in schools 74 4.2 5.07 Local availability of specialized training services 55 4.5			23.9	
5.04 Quality of math and science education 44 4.6 5.05 Quality of management schools 43 4.6 5.06 Internet access in schools 74 4.2 5.07 Local availability of specialized training services 55 4.5	-	29	4.5	~
5.06 Internet access in schools 74 4.2 — 5.07 Local availability of specialized training services 55 4.5 —		44	4.6	$\sim$
5.06 Internet access in schools 74 4.2 — 5.07 Local availability of specialized training services 55 4.5 —		43	4.6	~
		74	4.2	
5.08 Extent of staff training 30 4.6 —	5.07 Local availability of specialized training services	55	4.5	~
	5.08 Extent of staff training	30	4.6	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	60	4.4	
6.01 Intensity of local competition	96	4.7	$\sim$
6.02 Extent of market dominance	31	4.2	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	31 25	4.3	$\sim$
6.05 Total tax rate % profits	123	60.6	~
6.06 No. of procedures to start a business	132	13	
6.07 Time to start a business days	115	29.0	<b>/</b>
6.08 Agricultural policy costs	44	4.1	
6.09 Prevalence of non-tariff barriers 6.10 Trade tariffs % duty	47	4.6	$\sim$
6.11 Prevalence of foreign ownership	123 72	13.0	$\sim$
6.12 Business impact of rules on FDI	71	4.6	
6.13 Burden of customs procedures	37	4.6	
6.14 Imports % GDP	121	24.6	
6.15 Degree of customer orientation	71	4.6	$\sim$
6.16 Buyer sophistication	17	4.5	
7th pillar: Labor market efficiency	84	4.1	
7.01 Cooperation in labor-employer relations	67	4.4	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	112	4.3	
7.04 Redundancy costs weeks of salary	67	15.7	
7.05 Effect of taxation on incentives to work	37	4.4	
7.06 Pay and productivity	33	4.5	
7.07 Reliance on professional management	66	4.3	$\overline{}$
7.08 Country capacity to retain talent	32	4.3	
7.09 Country capacity to attract talent	130	0.35	
7.10 Female participation in the labor force ratio to men			_
8th pillar: Financial market development	38	4.4	$\sim$
8.01 Financial services meeting business needs 8.02 Affordability of financial services	45 38	4.6	
8.03 Financing through local equity market	31	4.4	
8.04 Ease of access to loans	39	4.4	
8.05 Venture capital availability	9	4.4	
8.06 Soundness of banks	75	4.7	~
8.07 Regulation of securities exchanges	58	4.5	$\sim$
8.08 Legal rights index 0-10 (best)	46	6	_
9th pillar: Technological readiness	110	3.0	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	78 81	4.5 4.4	
9.03 FDI and technology transfer	54	4.6	$\overline{}$
9.04 Internet users % pop.	102	26.0	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	106	1.3	
9.06 Internet bandwidth kb/s/user	117	5.7	
9.07 Mobile-broadband subscriptions /100 pop.	127	9.4	~
10th pillar: Market size	3	6.4	
10.01 Domestic market size index	3	6.4	
10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions	3	6.4 7965.2	
10.04 Exports % GDP	112	20.2	
3 11th pillar: Business sophistication	35	4.4	_
11.01 Local supplier quantity	36	4.8	~
11.02 Local supplier quality	59	4.4	
11.03 State of cluster development	27	4.5	$\sim$
11.04 Nature of competitive advantage	36	4.2	
11.05 Value chain breadth	26	4.6	
11.06 Control of international distribution 11.07 Production process sophistication	28 45	4.4	$\sim$
11.08 Extent of marketing	61	4.5	~
11.09 Willingness to delegate authority	56	3.9	
※ 12th pillar: Innovation	29	4.0	
12.01 Capacity for innovation	39	4.6	
12.02 Quality of scientific research institutions	36	4.6	$\sim$
12.03 Company spending on R&D	28	4.3	
12.04 University-industry collaboration in R&D	24	4.5	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	7 36	4.5 4.6	
12.06 Availability of scientists and engineers  12.07 PCT patent applications applications/million pop.	64	1.6	_
терительного проведения профессионального рофе	٠.		

# Indonesia 41st / 138

2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	255.5	GDP per capita (US\$)	3362.4
GDP (US\$ billions)	859.0	GDP (PPP) % world GDP	2.50

#### Performance overview

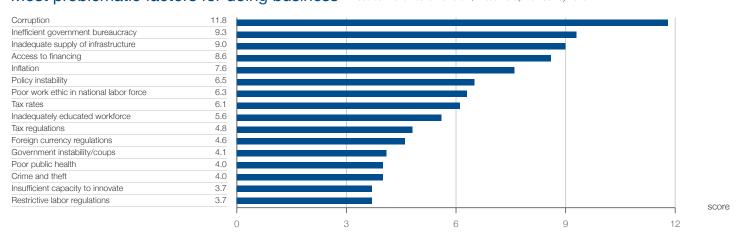
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	41	4.5	_		Rank	<b>50</b> / 144	<b>38</b> / 148	<b>34</b> / 144	<b>37</b> / 140	<b>41</b> / 138
Subindex A: Basic requirements	52	4.8			Score	4.4	4.5	4.6	4.5	4.5
1st pillar: Institutions	56	4.1	_							
1 2nd pillar: Infrastructure	60	4.2	_					st pillar: stitutions		
	ent 30	5.5	~			12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educate	ion <b>100</b>	5.3				innovau	lon	6	Imrastructure	
Subindex B: Efficiency enhancers	49	4.4	_			11th pillar: Business		5	3rd pillar	
🦈 5th pillar: Higher education and train	ing <b>63</b>	4.5			sop	histication		3	environn	
6th pillar: Goods market efficiency	58	4.4	_			h pillar:		2	4th pi	
7th pillar: Labor market efficiency	108	3.8	~		Mar	ket size	10	4	Healt	h and primary ation
8th pillar: Financial market developm	nent 42	4.3				9th pillar:			5th pillar:	
9th pillar: Technological readiness	91	3.5	_		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	10	5.7	_				pillar:		6th pillar:	
Subindex C: Innovation and sophistication f	actors 32	4.2				Financial n develo	oment 71	th pillar:	Goods market efficiency	
3 11th pillar: Business sophistication	39	4.3	_					or market ficiency		
12th pillar: Innovation	31	4.0	_			- In al	onesia	East Asia ar		

Indonesia (41st) drops four places as it is overtaken by a few countries. Despite many reforms to its business environment, its performance remains one of contrasts: the country ranks 10th for market size, 30th in the macroeconomic environment pillar-in spite of the protracted commodity bust-and 31st for innovation. It performs well in terms of financial development (42nd, up seven). But Indonesia ranks a low 100th in the health and basic education pillar (down 20),36 and 108th in the labor market

efficiency pillar (up seven) as a result of various rigidities, prohibitive redundancy costs that amount to over a year's worth of salary (133rd), and the low labor force participation rate of women (115th). Indonesia also ranks a low 91st in the technological readiness pillar (down six) because ICT penetration remains low—only one fifth of the population uses the Internet and there is just one broadband connection for every 100 people. However, technology uptake by firms is more widespread (53rd).

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Indonesia

## The Global Competitiveness Index in detail

1st pillar: Institutions  1.01 Property rights  1.02 Intellectual property protection  1.03 Diversion of public funds  1.04 Public trust in politicians  1.05 Irregular payments and bribes  1.06 Judicial independence  1.07 Favoritism in decisions of government officials  1.08 Wastefulness of government spending  1.09 Burden of government regulation  1.10 Efficiency of legal framework in settling disputes  1.11 Efficiency of legal framework in challenging regs  1.12 Transparency of government policymaking  1.13 Business costs of terrorism  1.14 Business costs of crime and violence  1.15 Organized crime  1.16 Reliability of police services	56 60 50 51 49 84 60 39 30 37 52 42 62	4.1 4.4 4.3 3.9 3.6 3.6 4.1 3.8 3.9	
<ul> <li>1.02 Intellectual property protection</li> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	50 51 49 84 60 39 30 37 52 42	4.3 3.9 3.6 3.6 4.1 3.8 3.9	
<ul> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	51 49 84 60 39 30 37 52 42	3.9 3.6 3.6 4.1 3.8 3.9	
<ul> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	49 84 60 39 30 37 52 42	3.6 3.6 4.1 3.8 3.9	
<ul> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	84 60 39 30 37 52 42	3.6 4.1 3.8 3.9	
<ul> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	60 39 30 37 52 42	4.1 3.8 3.9	=
<ul> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	39 30 37 52 42	3.8 3.9	=
1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of crime and violence 1.15 Organized crime	30 37 52 42	3.9	
<ul> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	37 52 42		
1.10 Efficiency of legal framework in settling disputes     1.11 Efficiency of legal framework in challenging regs     1.12 Transparency of government policymaking     1.13 Business costs of terrorism     1.14 Business costs of crime and violence     1.15 Organized crime	52 42	3.9	
1.11 Efficiency of legal framework in challenging regs     1.12 Transparency of government policymaking     1.13 Business costs of terrorism     1.14 Business costs of crime and violence     1.15 Organized crime	42		$\sim$
1.12 Transparency of government policymaking     1.13 Business costs of terrorism     1.14 Business costs of crime and violence     1.15 Organized crime		4.0	
<ul><li>1.13 Business costs of terrorism</li><li>1.14 Business costs of crime and violence</li><li>1.15 Organized crime</li></ul>	62	3.9	
<ul><li>1.14 Business costs of crime and violence</li><li>1.15 Organized crime</li></ul>	02	4.3	
1.15 Organized crime	115	4.2	_
· ·	102	3.9	_
1.16 Reliability of police services	108	4.1	
	71	4.3	
1.17 Ethical behavior of firms	46	4.3	
1.18 Strength of auditing and reporting standards	80	4.4	$\sim$
1.19 Efficacy of corporate boards	68	4.9	_
1.20 Protection of minority shareholders' interests	47	4.3	$\sim$
1.21 Strength of investor protection 0-10 (best)	79	5.3	_
↑ 2nd pillar: Infrastructure	60	4.2	
2.01 Quality of overall infrastructure	80	3.8	
2.02 Quality of roads	75	3.9	
2.03 Quality of railroad infrastructure	39	3.8	
2.04 Quality of port infrastructure	75	3.9	
2.05 Quality of air transport infrastructure	62	4.5	
2.06 Available airline seat kilometers millions/week	14	3228.4	
2.07 Quality of electricity supply	89	4.2	
2.08 Mobile-cellular telephone subscriptions /100 pop.	38	132.3	
2.09 Fixed-telephone lines /100 pop.	86	8.8	$\stackrel{\sim}{-}$
			_
3rd pillar: Macroeconomic environment	<b>30</b> 53	<b>5.5</b> -2.5	~
3.01 Government budget balance % GDP 3.02 Gross national savings % GDP	14	32.5	
9			$\sim$
3.03 Inflation annual % change	111	6.4	~
3.04 Government debt % GDP	22 56	27.3	~~
3.05 Country credit rating 0-100 (best)			
4th pillar: Health and primary education	100	5.3	
4.01 Malaria incidence cases/100,000 pop.	43	1611.3	
4.02 Business impact of malaria	47	4.3	
4.03 Tuberculosis incidence cases/100,000 pop.	132	399.0	/
4.04 Business impact of tuberculosis	122	4.1	
4.05 HIV prevalence % adult pop.	85	0.5	
4.06 Business impact of HIV/AIDS	124	3.9	
4.07 Infant mortality deaths/1,000 live births	95	22.8	~
4.08 Life expectancy years	102	68.9	
4.09 Quality of primary education	54	4.3	_
4.10 Primary education enrollment rate net %	106	89.7	_
⇒ 5th pillar: Higher education and training	63	4.5	
5.01 Secondary education enrollment rate gross %	92	82.5	
s on Tartian and cartian annullment acts	82	31.1	
5.02 Tertiary education enrollment rate gross %	39	4.4	_
5.03 Quality of the education system	53	4.4	$\sim$
5.03 Quality of the education system	49	4.5	_
<ul><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li></ul>		4.5 4.9	
<ul><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li><li>5.05 Quality of management schools</li></ul>	49		

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	58	4.4	
6.01 Intensity of local competition	51	5.3	
6.02 Extent of market dominance	43	4.0	
6.03 Effectiveness of anti-monopoly policy	51	3.9	_
6.04 Effect of taxation on incentives to invest	37	4.1	_
6.05 Total tax rate % profits	39	29.7	
6.06 No. of procedures to start a business	133	13	
6.07 Time to start a business days	126 40	47.8	
6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers	91	4.2	$\sim$
6.10 Trade tariffs % duty	62	4.4	
6.11 Prevalence of foreign ownership	60	4.7	
6.12 Business impact of rules on FDI	91	4.3	
6.13 Burden of customs procedures	73	4.0	
6.14 Imports % GDP	129	20.1	
6.15 Degree of customer orientation	49	4.9	_
6.16 Buyer sophistication	38	3.8	_
7th pillar: Labor market efficiency	108	3.8	_
7.01 Cooperation in labor-employer relations	45	4.7	
7.02 Flexibility of wage determination	109	4.3	~
7.03 Hiring and firing practices	27	4.4	
7.04 Redundancy costs weeks of salary	133	57.8	
7.05 Effect of taxation on incentives to work	43	4.2	
7.06 Pay and productivity	29	4.6	
7.07 Reliance on professional management	41	4.7	
7.08 Country capacity to retain talent	35	4.2	
7.09 Country capacity to attract talent	28	4.2	
7.10 Female participation in the labor force ratio to men	115	0.61	
8th pillar: Financial market development	42	4.3	~
8.01 Financial services meeting business needs	34	4.8	
8.02 Affordability of financial services	36	4.4	
8.03 Financing through local equity market	29	4.4	
8.04 Ease of access to loans	26	4.7	
8.05 Venture capital availability	20	3.8	
8.06 Soundness of banks	72	4.8	
8.07 Regulation of securities exchanges	60 68	4.5	~
8.08 Legal rights index 0-10 (best)			
% 9th pillar: Technological readiness	91	3.5	
9.01 Availability of latest technologies	73	4.7	
9.02 Firm-level technology absorption	39	5.0	
9.03 FDI and technology transfer 9.04 Internet users % pop.	50 107	4.6 22.0	. /
9.05 Fixed-broadband Internet subscriptions /100 pop.	107	1.1	
9.06 Internet bandwidth kb/s/user	112	6.6	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	79	42.0	
10th pillar: Market size	10	5.7	
10.01 Domestic market size index	8	5.7	
10.02 Foreign market size index	18	5.8	
10.03 GDP (PPP) PPP \$ billions	8	2842.2	
10.04 Exports % GDP	113	20.0	
			_
11th pillar: Business sophistication	39	4.3	
11.01 Local supplier quality	40 70	4.7	
11.02 Local supplier quality 11.03 State of cluster development	70 29	4.3	$\overline{}$
11.04 Nature of competitive advantage	54	3.7	
11.05 Value chain breadth	36	4.3	
11.06 Control of international distribution	39	4.1	_
11.07 Production process sophistication	59	4.0	
11.08 Extent of marketing	35	4.8	
11.09 Willingness to delegate authority	27	4.5	
12th pillar: Innovation	31	4.0	
12.01 Capacity for innovation	32	4.7	
12.02 Quality of scientific research institutions	41	4.4	
12.03 Company spending on R&D	26	4.4	
12.04 University-industry collaboration in R&D	28	4.4	
12.05 Gov't procurement of advanced tech. products	12	4.3	
12.06 Availability of scientists and engineers	38	4.5	_
12.07 PCT patent applications applications/million pop.	99	0.1	

### 2016-2017 edition

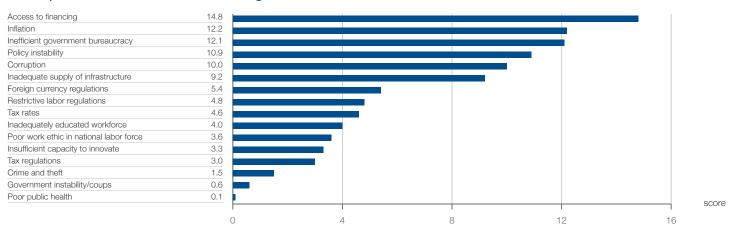
# Iran, Islamic Rep. 76th / 138

Key Indicators, 2015	O15 Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	79.5	GDP per capita (US\$)	4877.1						
GDP (US\$ billions)	387.6	GDP (PPP) % world GDP	1.21						

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	76	4.1			Rank	<b>66</b> / 144	<b>82</b> / 148	<b>83</b> / 144	<b>74</b> / 140	<b>76</b> / 138	
Subindex A: Basic requirements	61	4.6	_		Score	4.2	4.1	4.0	4.1	4.1	
1st pillar: Institutions	90	3.6	~								
4 2nd pillar: Infrastructure	59	4.2						st pillar: titutions			
3rd pillar: Macroeconomic environme	ent <b>72</b>	4.6	<u>~</u>			12th pil	lar:	1	2nd pillar:		
3 4th pillar: Health and primary education	on <b>49</b>	6.1				innovat	ion	6	Infrastructure		
Subindex B: Efficiency enhancers	89	3.9				11th pillar: Business		5	3rd pillar		
🦈 5th pillar: Higher education and traini	ng <b>60</b>	4.6			sop	histication	3	Macroeconomic environment			
6th pillar: Goods market efficiency	111	4.0	_			th pillar:		2	4th pi		
7th pillar: Labor market efficiency	134	3.2			Mar	ket size			Healt educa	h and primary ation	
8th pillar: Financial market developm	ent <b>131</b>	2.9				9th pillar:			5th pillar:		
9th pillar: Technological readiness	97	3.3			Tec	chnological readiness			Higher ed and traini		
10th pillar: Market size	19	5.2					pillar:		6th pillar:		
Subindex C: Innovation and sophistication fa	actors 101	3.3				Financial n develo	pment 7t	h pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	109	3.5						or market ficiency			
* 12th pillar: Innovation	89	3.2				Iran, Islami	c Pop	Middle East	and North Afri	ioo	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Iran, Islamic Rep.

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	90	3.6	~
1.01 Property rights	104	3.9	
1.02 Intellectual property protection	126	3.2	
1.03 Diversion of public funds	83	3.3	
1.04 Public trust in politicians	52	3.4	<u></u>
1.05 Irregular payments and bribes	92	3.5	
1.06 Judicial independence	91	3.5	~
1.07 Favoritism in decisions of government officials	49	3.4	
1.08 Wastefulness of government spending	81	2.9	_
1.09 Burden of government regulation	97	3.1	
1.10 Efficiency of legal framework in settling disputes	76	3.5	
1.11 Efficiency of legal framework in challenging regs	96	3.0	
1.12 Transparency of government policymaking	116	3.5	
1.13 Business costs of terrorism	105	4.5	
1.14 Business costs of crime and violence	79	4.4	~
1.15 Organized crime	90	4.3	~
1.16 Reliability of police services	73	4.3	
1.17 Ethical behavior of firms	85	3.6	_
1.18 Strength of auditing and reporting standards	116	3.8	
1.19 Efficacy of corporate boards	128	4.0	
1.20 Protection of minority shareholders' interests	117	3.5	_
1.21 Strength of investor protection 0-10 (best)	117	4.0	
· · · · · · · · · · · · · · · · · · ·			
♣ 2nd pillar: Infrastructure	59	4.2	
2.01 Quality of overall infrastructure	76	4.0	_
2.02 Quality of roads	68	4.1	
2.03 Quality of railroad infrastructure	46	3.5	
2.04 Quality of port infrastructure	73	3.9	
2.05 Quality of air transport infrastructure	111	3.4	
2.06 Available airline seat kilometers millions/week	53	376.9	_
2.07 Quality of electricity supply	63	5.0	~
2.08 Mobile-cellular telephone subscriptions /100 pop.	104	93.4	_
2.09 Fixed-telephone lines /100 pop.	23	38.3	
	72	4.6	<b>~</b>
3.01 Government budget balance % GDP	66	-2.9	<u>~</u>
3.02 Gross national savings % GDP	22	30.1	~
3.03 Inflation annual % change	131	12.0	~
3.04 Government debt % GDP	9	17.1	
3.05 Country credit rating 0-100 (best)	105		
		0.4	
	49	6.1	
4.01 Malaria incidence cases/100,000 pop.	8	0.0	_
4.02 Business impact of malaria	17	5.7	
4.03 Tuberculosis incidence cases/100,000 pop.	50	22.0	
4.04 Business impact of tuberculosis	74	5.6	_
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	78	5.3	_
4.07 Infant mortality deaths/1,000 live births	75	13.4	_
4.08 Life expectancy years	60	75.4	
4.09 Quality of primary education	65	4.1	
4.10 Primary education enrollment rate net %	11	99.2	~
⇒ 5th pillar: Higher education and training	60	4.6	
0   1   1   1   1   0	79	88.4	\
5.01 Secondary education enrollment rate gross %	10		
	33	66.0	_
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system		66.0	_
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	33		$\leq$
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	33 97 48	3.3 4.6	<u></u>
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	33 97 48 90	3.3 4.6 3.9	
<ul> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	33 97 48	3.3 4.6	

		Rank / 138	Value	Trend
1	6th pillar: Goods market efficiency	111	4.0	
	Intensity of local competition	126	4.2	
	Extent of market dominance	75 45	3.6	
	Effectiveness of anti-monopoly policy Effect of taxation on incentives to invest	45 78	3.9	
	Total tax rate % profits	94	44.1	
	No. of procedures to start a business	94	8	$\overline{}$
6.07	Time to start a business days	87	15.0	$\sim$
6.08	Agricultural policy costs	95	3.4	
	Prevalence of non-tariff barriers	88	4.2	
	Trade tariffs % duty	138	28.0	
	Prevalence of foreign ownership Business impact of rules on FDI	137 133	3.2	
	Burden of customs procedures	109	3.4	
	Imports % GDP	135	14.5	<u>~</u>
	Degree of customer orientation	127	3.8	
6.16	Buyer sophistication	49	3.6	
J. C	7th pillar: Labor market efficiency	134	3.2	
7.01	Cooperation in labor-employer relations	124	3.7	
7.02	Flexibility of wage determination	123	4.0	
	Hiring and firing practices	78	3.6	$\checkmark$
	Redundancy costs weeks of salary	102	23.1	
	Effect of taxation on incentives to work	78	3.8	
	Pay and productivity Reliance on professional management	113	3.4	
	Country capacity to retain talent	122	2.6	_
	Country capacity to attract talent	126	2.2	_
7.10	Female participation in the labor force ratio to men	137	0.22	
	8th pillar: Financial market development	131	2.9	
8.01	Financial services meeting business needs	117	3.5	
8.02	Affordability of financial services	108	3.2	
	Financing through local equity market	106	3.0	
	Ease of access to loans	124	2.8	
	Venture capital availability Soundness of banks	110 122	2.3	
	Regulation of securities exchanges	128	3.7	
	Legal rights index 0-10 (best)	108	2	$\overline{}$
0	9th pillar: Technological readiness	97	3.3	
0	Availability of latest technologies	107	4.0	
	Firm-level technology absorption	124	3.7	
	FDI and technology transfer	84	4.2	
9.04	Internet users % pop.	88	44.1	
	Fixed-broadband Internet subscriptions /100 pop.	68	10.9	
	Internet bandwidth kb/s/user	108	8.5	
-	Mobile-broadband subscriptions /100 pop.	109	20.0	
	10th pillar: Market size	19	5.2	
	Domestic market size index	18	5.1	
	2 Foreign market size index	32 18	5.4	
	B GDP (PPP) PPP \$ billions Exports % GDP	119	18.7	$\stackrel{\sim}{=}$
	11th pillar: Business sophistication	109	3.5	_
				_
	Local supplier quantity Local supplier quality	66 107	4.5 3.7	_
	State of cluster development	81	3.6	
	Nature of competitive advantage	105	2.9	_
	Value chain breadth	100	3.5	
	Control of international distribution	101	3.2	
	Production process sophistication	78	3.6	
	Extent of marketing     Williampess to delegate authority	130	3.6	
	Willingness to delegate authority	130	2.9	
	12th pillar: Innovation	89	3.2	
	Capacity for innovation	108	3.7	
	2 Quality of scientific research institutions 3 Company spending on R&D	66 89	3.9	
	University-industry collaboration in R&D	105	3.0	
	6 Gov't procurement of advanced tech. products	66	3.3	_
	Availability of scientists and engineers	44	4.3	_
12.07	PCT patent applications applications/million pop.	100	0.1	

#### 2016-2017 edition

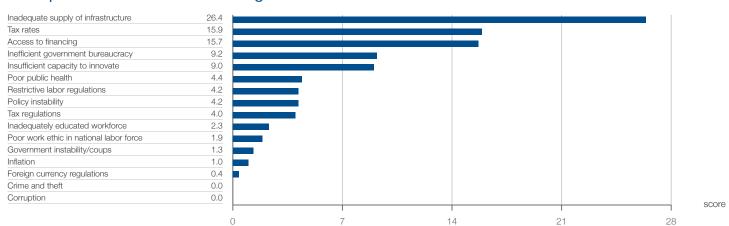
Ireland 23rd / 138

Key Indicators, 2015	k Database (April 2016)		
Population (millions)	4.6	GDP per capita (US\$)	51350.7
GDP (US\$ billions)	238.0	GDP (PPP) % world GDP	0.23

#### Performance overview

Harik / 136	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
23	5.2			Rank	<b>27</b> / 144	<b>28</b> / 148	<b>25</b> / 144	<b>24</b> / 140	<b>23</b> / 138
21	5.6	_		Score	4.9	4.9	5.0	5.1	5.2
12	5.6								
29	5.2	_							
nt <b>43</b>	5.2					lar:	<u></u>	2nd pillar:	
n <b>13</b>	6.5	_			innovati	8	Intrastructure		
20	5.1						5 0		
g <b>13</b>	5.7			sop			3		
5	5.4	_					2		oillar:
12	5.1			Mari	ket size				th and primary ation
nt <b>67</b>	4.0	_			9th pillar:			5th pillar	:
12	6.1		1	Tec	hnological readiness		Higher education and training		
54	4.3							6th pillar:	
ctors 19	5.0					pment 7t		Goods market efficiency	
16	5.2								
19	4.8	_			Irelan	nd Euro	ne and No	rth America	
,	21 12 29 11 13 20 19 13 5 12 11 12 15 11 16	21 5.6 12 5.6 29 5.2 11 43 5.2 20 5.1 20 5.1 20 5.1 20 5.1 21 5.4 22 5.1 23 5.4 24 5.1 25 6.1 26 6.1 27 5.0 28 5.2	21 5.6 —  12 5.6 —  29 5.2 —  11 43 5.2 —  20 5.1 —  20 5.1 —  12 5.1 —  12 5.1 —  12 6.1 —  14 4.3 —  15 5.4 —  16 5.2 —  16 5.2 —  20 5.2 —  20 5.3 —  20 5.4 —  20 5.4 —  20 5.4 —  20 5.4 —  20 5.4 —  20 5.1 —  20 5.1 —  20 5.1 —  20 5.1 —  20 5.2 —  20 5.1 —  20 5.1 —  20 5.1 —  20 5.1 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20 5.2 —  20	21 5.6 — — — — — — — — — — — — — — — — — — —	21 5.6 — Score  12 5.6 — Score  12 5.6 — Score  13 5.2 — Sop  13 6.5 — Sop  20 5.1 — Sop  30 13 5.7 — Sop  5 5.4 — Sop  10 12 5.1 — Sop  11 12 5.1 — Sop  12 6.1 — Sop  13 5.7 — Sop  14 5.1 — Sop  15 5.4 — Sop  16 5.2 — Sop  16 5.2 — Sop  17 50 — Sop  18 50 — Sop  19 5.0 — Sop  10 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	21 5.6 — Score 4.9  12 5.6 — 1  29 5.2 — 1  11 43 5.2 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  21 5.6 — 1  22 5.1 — 1  23 5.7 — 1  24 5.1 — 1  25 5.1 — 1  25 5.1 — 1  26 6.1 — 1  27 6.1 — 1  28 6.1 — 1  29 5.2 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1 — 1  20 5.1	21 5.6	21 5.6	21 5.6

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Ireland

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	12	5.6	
1.01 Property rights	8	6.2	
1.02 Intellectual property protection	9	6.0	
1.03 Diversion of public funds	9	6.0	
1.04 Public trust in politicians	14	4.9	_
1.05 Irregular payments and bribes	9	6.4	
1.06 Judicial independence	6	6.4	
1.07 Favoritism in decisions of government officials	10	5.2	
1.08 Wastefulness of government spending	32	3.8	
1.09 Burden of government regulation	9	4.7	
1.10 Efficiency of legal framework in settling disputes	30	4.7	
1.11 Efficiency of legal framework in challenging regs	16	4.9	
1.12 Transparency of government policymaking	11	5.8	
1.13 Business costs of terrorism	16	6.1	
1.14 Business costs of crime and violence	42	5.2	
1.15 Organized crime	24	5.8	
1.16 Reliability of police services	19	6.1	
1.17 Ethical behavior of firms	16		
	54	5.6 4.9	
1.18 Strength of auditing and reporting standards			
1.19 Efficacy of corporate boards	14	6.0	
1.20 Protection of minority shareholders' interests	33	4.7	_
1.21 Strength of investor protection 0-10 (best)	8	7.3	
	29	5.2	
2.01 Quality of overall infrastructure	38	4.7	_
2.02 Quality of roads	32	5.0	_
2.03 Quality of railroad infrastructure	35	4.0	
2.04 Quality of port infrastructure	26	5.2	
2.05 Quality of air transport infrastructure	25	5.6	
2.06 Available airline seat kilometers millions/week	42	589.1	
2.07 Quality of electricity supply	18	6.5	
2.08 Mobile-cellular telephone subscriptions /100 pop.	95	103.7	~
2.09 Fixed-telephone lines /100 pop.	19	40.9	
	43	5.2	
3.01 Government budget balance % GDP	36	-1.6	
3.02 Gross national savings % GDP	30	27.7	
3.03 Inflation annual % change	62	-0.0	^
3.04 Government debt % GDP	123	95.2	
3.05 Country credit rating 0-100 (best)	32		
3 4th pillar: Health and primary education	13	6.5	
4.01 Malaria incidence cases/100,000 pop.	,	S.L.	
4.02 Business impact of malaria	n/a	O.L.	
4.03 Tuberculosis incidence cases/100,000 pop.		N/Appl.	
	n/a N/Appl. 21		~
4.04 Business impact of tuberculosis	N/Appl.	N/Appl.	<u>~</u>
•	N/Appl. 21	N/Appl. 7.4	<u>~</u>
4.05 HIV prevalence % adult pop.	N/Appl. 21 22 60	N/Appl. 7.4 6.5 0.3	<u>~</u>
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	N/Appl. 21 22 60 17	N/Appl. 7.4 6.5 0.3 6.5	\( - \)
<ul><li>4.05 HIV prevalence % adult pop.</li><li>4.06 Business impact of HIV/AIDS</li><li>4.07 Infant mortality deaths/1,000 live births</li></ul>	N/Appl. 21 22 60 17	N/Appl. 7.4 6.5 0.3 6.5 3.0	\\
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	N/Appl. 21 22 60 17 17 22	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2	\( \)
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> </ul>	N/Appl. 21 22 60 17 17 22 7	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8	\( \)
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	N/Appl. 21 22 60 17 17 22 7	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	N/Appl. 21 22 60 17 17 22 7 73	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9	\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	N/Appl. 21 22 60 17 17 22 7	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9	\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	N/Appl. 21 22 60 17 17 22 7 73	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9	\(\)
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	N/Appl. 21 22 60 17 17 22 7 73	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9 5.7	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	N/Appl. 21 22 60 17 17 22 7 73 13 9	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9 5.7 126.1 73.2	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	N/Appl. 21 22 60 17 17 22 7 73 13 9 23 6	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9 5.7 126.1 73.2 5.5	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	N/Appl. 21 22 60 17 17 22 7 73 13 9 23 6 21	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9 5.7 126.1 73.2 5.5 5.1	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	N/Appl. 21 22 60 17 17 22 7 73 13 9 23 6 21 13	N/Appl. 7.4 6.5 0.3 6.5 3.0 81.2 5.8 94.9 5.7 126.1 73.2 5.5 5.1 5.5	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	5	5.4	
6.01 Intensity of local competition	64	5.2	
6.02 Extent of market dominance	20	4.6	
6.03 Effectiveness of anti-monopoly policy	17	5.0	
6.04 Effect of taxation on incentives to invest	17	4.7	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	28 22	25.9 4	$\overline{}$
6.07 Time to start a business days	34	6.0	_
6.08 Agricultural policy costs	10	5.0	
6.09 Prevalence of non-tariff barriers	4	5.4	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	2	6.2	
6.12 Business impact of rules on FDI	1	6.4	
6.13 Burden of customs procedures	6	5.7	
6.14 Imports % GDP 6.15 Degree of customer orientation	10 21	93.6	
6.16 Buyer sophistication	20	4.4	
7th pillar: Labor market efficiency	12	5.1	
7.01 Cooperation in labor-employer relations	19	5.3	
7.02 Flexibility of wage determination	42	5.4	
7.03 Hiring and firing practices	14	4.8	
7.04 Redundancy costs weeks of salary	57	14.3	_
7.05 Effect of taxation on incentives to work	85	3.7	
7.06 Pay and productivity	7	5.3	
7.07 Reliance on professional management	7	6.2	
7.08 Country capacity to retain talent	18 7	4.7	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	68	5.5 0.81	
8th pillar: Financial market development			
8.01 Financial services meeting business needs	<b>67</b> 68	<b>4.0</b> 4.2	
8.02 Affordability of financial services	81	3.6	
8.03 Financing through local equity market	55	3.8	_
8.04 Ease of access to loans	91	3.5	
8.05 Venture capital availability	38	3.2	
8.06 Soundness of banks	111	4.0	
8.07 Regulation of securities exchanges	66	4.4	$\widehat{}$
8.08 Legal rights index 0-10 (best)	28	7	
% 9th pillar: Technological readiness	12	6.1	
9.01 Availability of latest technologies	24	5.9	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	23	5.4 6.3	
9.04 Internet users % pop.	29	80.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	28	27.7	_
9.06 Internet bandwidth kb/s/user	19	155.5	
9.07 Mobile-broadband subscriptions /100 pop.	17	95.0	_
10th pillar: Market size	54	4.3	
10.01 Domestic market size index	59	3.9	
10.02 Foreign market size index	30	5.4	
10.03 GDP (PPP) PPP \$ billions	58	257.4	
10.04 Exports % GDP	6	104.3	- \
11th pillar: Business sophistication	16	5.2	
11.01 Local supplier quantity	50	4.7	
11.02 Local supplier quality	20	5.2	
11.03 State of cluster development 11.04 Nature of competitive advantage	17 17	4.9 5.6	
11.05 Value chain breadth	11	5.3	
11.06 Control of international distribution	24	4.6	
11.07 Production process sophistication	10	6.0	
11.08 Extent of marketing	22	5.1	
11.09 Willingness to delegate authority	18	4.9	
💥 12th pillar: Innovation	19	4.8	
12.01 Capacity for innovation	16	5.3	_
12.02 Quality of scientific research institutions	15	5.6	
12.03 Company spending on R&D	20	4.8	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	13 47	5.1 3.6	
12.06 Availability of scientists and engineers	12	5.2	
12.07 PCT patent applications applications/million pop.	20	83.8	_
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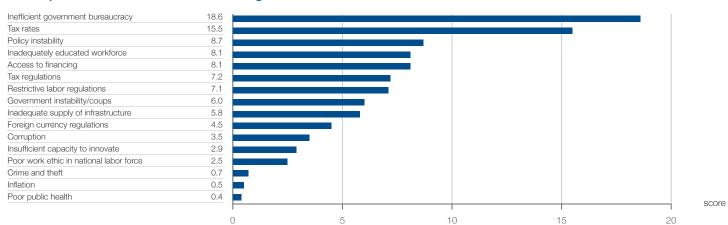
# Israel 24th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	8.4	GDP per capita (US\$)	35343.3
GDP (US\$ billions)	296.1	GDP (PPP) % world GDP	0.25

#### Performance overview

F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	24	5.2	_		Rank	<b>26</b> / 144	<b>27</b> / 148	<b>27</b> / 144	<b>27</b> / 140	<b>24</b> / 138	
Subindex A: Basic requirements	28	5.4	_		Score	5.0	4.9	4.9	5.0	5.2	
1st pillar: Institutions	31	4.8	$\sim$								
♣♣ 2nd pillar: Infrastructure	28	5.3						1st pillar:			
	48	5.1				12th pill		2nd pillar: Infrastructure			
3 4th pillar: Health and primary education	28	6.3				Innovati	6				
Subindex B: Efficiency enhancers	25	5.0	_			11th pillar: Business			3rd pill	ar: economic	
😂 5th pillar: Higher education and training	24	5.4	_		sophistication 3				environment		
6th pillar: Goods market efficiency	32	4.7	_			th pillar:	$\sqrt{\mathbf{y}}$	2		pillar:	
7th pillar: Labor market efficiency	21	4.8	$\overline{}$		Mar	ket size				olth and primary cation	
8th pillar: Financial market development	nt <b>19</b>	4.9				9th pillar:			5th pilla	r:	
% 9th pillar: Technological readiness	22	5.8	_		Tec	hnological readiness			Higher and trai	education ning	
$\epsilon_{\downarrow}^{\uparrow,\gamma}$ 10th pillar: Market size	57	4.2					pillar:		6th pillar:		
Subindex C: Innovation and sophistication fact	tors 8	5.4	_			Financial n develo	pment	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	21	5.1	_					abor market efficiency			
12th pillar: Innovation	2	5.7				Israe	l Midd	le East and	North Africa		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Israel

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
🗎 1st pillar: Institutions	31	4.8	$\sim$
1.01 Property rights	30	5.4	_
1.02 Intellectual property protection	22	5.7	_
1.03 Diversion of public funds	37	4.4	_
1.04 Public trust in politicians	51	3.4	_
1.05 Irregular payments and bribes	27	5.5	~
1.06 Judicial independence	14	6.1	
1.07 Favoritism in decisions of government officials	46	3.5	
1.08 Wastefulness of government spending	78	3.0	_
1.09 Burden of government regulation	46	3.7	
1.10 Efficiency of legal framework in settling disputes	37	4.5	
1.11 Efficiency of legal framework in challenging regs	32	4.4	$\overline{}$
1.12 Transparency of government policymaking	39	4.6	
1.13 Business costs of terrorism	125	3.4	$\sim$
.14 Business costs of crime and violence	54	5.0	
			_
.15 Organized crime	58	5.1	
1.16 Reliability of police services	42	5.1	$\sim$
.17 Ethical behavior of firms	32	4.7	
.18 Strength of auditing and reporting standards	16	5.8	
.19 Efficacy of corporate boards	29	5.5	~
.20 Protection of minority shareholders' interests	18	5.1	
1.21 Strength of investor protection 0-10 (best)	8	7.3	$\overline{}$
↑ 2nd pillar: Infrastructure	28	5.3	_
2.01 Quality of overall infrastructure	39	4.7	_
2.02 Quality of roads	33	4.9	$\sim$
2.03 Quality of railroad infrastructure	45	3.5	_
2.04 Quality of port infrastructure	50	4.5	_
2.05 Quality of air transport infrastructure	30	5.4	_
2.06 Available airline seat kilometers millions/week	44	574.3	_
2.07 Quality of electricity supply	28	6.2	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	34	133.5	
2.09 Fixed-telephone lines /100 pop.	16	43.1	$\leq$
			~
3rd pillar: Macroeconomic environment	48	5.1	
3.01 Government budget balance % GDP	68	-3.0	~
3.02 Gross national savings % GDP	47	23.5	_
3.03 Inflation annual % change	79	-0.6	_
3.04 Government debt % GDP	96	64.6	~
3.05 Country credit rating 0-100 (best)	35		
4th pillar: Health and primary education	28	6.3	
H.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	12	5.8	_
1.04 Business impact of tuberculosis	11	6.8	
1.05 HIV prevalence % adult pop.	•		
4.06 Business impact of HIV/AIDS	9	6.6	
1.07 Infant mortality deaths/1,000 live births	21	3.2	
1.08 Life expectancy years	11	82.2	
1.09 Quality of primary education	45	4.5	
1.10 Primary education enrollment rate net %	50	96.7	
⇒ 5th pillar: Higher education and training	24	5.4	
5.01 Secondary education enrollment rate gross %	39	101.9	~
5.02 Tertiary education enrollment rate gross %	31	66.2	_
	24	4.7	
5.03 Quality of the education system		4.7	
	35		
5.04 Quality of math and science education	35 22	5.4	
5.04 Quality of math and science education 5.05 Quality of management schools	22	5.4 5.3	
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services		5.4 5.3 5.1	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	32	4.7	$\overline{}$
6.01 Intensity of local competition	65	5.2	$\overline{}$
6.02 Extent of market dominance	83	3.5	$\overline{}$
6.03 Effectiveness of anti-monopoly policy	35	4.2	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	38 41	4.1	
6.06 No. of procedures to start a business	41	30.6	$\overline{}$
6.07 Time to start a business days	77	13.0	
6.08 Agricultural policy costs	27	4.4	
6.09 Prevalence of non-tariff barriers	53	4.6	$\overline{}$
6.10 Trade tariffs % duty	44	3.0	$\sim$
6.11 Prevalence of foreign ownership	43	5.0	
6.12 Business impact of rules on FDI	40	5.0	$\sim$
6.13 Burden of customs procedures	43	4.6	
6.14 Imports % GDP	112	29.4	
6.15 Degree of customer orientation 6.16 Buyer sophistication	53 27	4.9	$\sim$
			_
7th pillar: Labor market efficiency	21	4.8	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	31 54	5.0	$\overline{}$
7.03 Hiring and firing practices	21	4.5	
7.04 Redundancy costs weeks of salary	112	27.4	
7.05 Effect of taxation on incentives to work	38	4.3	
7.06 Pay and productivity	28	4.6	$\overline{}$
7.07 Reliance on professional management	25	5.4	$\overline{}$
7.08 Country capacity to retain talent	25	4.5	
7.09 Country capacity to attract talent	38	3.9	
7.10 Female participation in the labor force ratio to men	30	0.90	
8th pillar: Financial market development	19	4.9	
8.01 Financial services meeting business needs	30	4.9	
8.02 Affordability of financial services	46	4.2	
8.03 Financing through local equity market	27	4.6	
8.04 Ease of access to loans	27	4.7	
8.05 Venture capital availability 8.06 Soundness of banks	18	4.8 5.9	
8.07 Regulation of securities exchanges	21	5.5	
8.08 Legal rights index 0-10 (best)	46	6	
% 9th pillar: Technological readiness	22	5.8	_
9.01 Availability of latest technologies	6	6.4	
9.02 Firm-level technology absorption	15	5.7	
9.03 FDI and technology transfer	6	5.4	
9.04 Internet users % pop.	31	78.9	~/
9.05 Fixed-broadband Internet subscriptions /100 pop.	30	27.4	
9.06 Internet bandwidth kb/s/user	41	89.6	
9.07 Mobile-broadband subscriptions /100 pop.	62	56.1	<u> </u>
10th pillar: Market size	57	4.2	
10.01 Domestic market size index	55	4.0	
10.02 Foreign market size index	57	4.8	
10.03 GDP (PPP) PPP \$ billions	54	281.9	_
10.04 Exports % GDP	73	33.1	_
11th pillar: Business sophistication	21	5.1	
11.01 Local supplier quantity	57	4.6	$\sim$
11.02 Local supplier quality	31	5.1	
11.03 State of cluster development  11.04 Nature of competitive advantage	34	4.2 6.2	
11.05 Value chain breadth	5 19	5.2	
11.06 Control of international distribution	14	5.0	
11.07 Production process sophistication	13	5.8	$\overline{}$
11.08 Extent of marketing	10	5.4	
11.09 Willingness to delegate authority	32	4.2	_
* 12th pillar: Innovation	2	5.7	
12.01 Capacity for innovation	4	5.9	_
12.02 Quality of scientific research institutions	3	6.2	
12.03 Company spending on R&D	3	5.7	
12.04 University-industry collaboration in R&D	3	5.6	
12.05 Gov't procurement of advanced tech. products	9	4.4	
12.06 Availability of scientists and engineers	8	5.3	_
12.07 PCT patent applications applications/million pop.	5	246.6	

# Italy 44th / 138

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)

Population (millions)	60.8	GDP per capita (US\$)	29866.6
GDP (US\$ billions)	1815.8	GDP (PPP) % world GDP	1.91

#### Performance overview

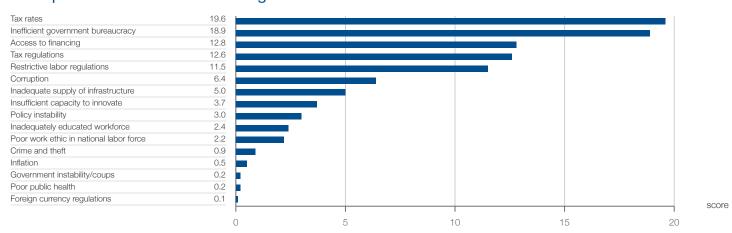
R	lank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	44	4.5			Rank	<b>42</b> / 144	<b>49</b> / 148	<b>49</b> / 144	<b>43</b> / 140	44 / 138	
Subindex A: Basic requirements	47	4.9			Score	4.5	4.4	4.4	4.5	4.5	
1st pillar: Institutions	103	3.5									
♣♣ 2nd pillar: Infrastructure	25	5.4						st pillar:			
3rd pillar: Macroeconomic environment	98	4.2				12th pill	ar:	<u> </u>	2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	23	6.4		1	Innovation 6			6	6		
Subindex B: Efficiency enhancers	43	4.4				11th pillar: Business		5	3rd pilla	ır: conomic	
🥱 5th pillar: Higher education and training	43	4.9			sop	phistication	9	3	environ		
6th pillar: Goods market efficiency	67	4.3				th pillar:		2		oillar:	
7th pillar: Labor market efficiency	119	3.6	<u></u>		Mai	rket size				th and primary cation	
8th pillar: Financial market developmen	t <b>122</b>	3.1				9th pillar:		0	5th pillar		
% 9th pillar: Technological readiness	40	5.0			Te	chnological readiness			Higher e and trair	ducation ning	
10th pillar: Market size	12	5.6					pillar:	1	6th pillar:		
Subindex C: Innovation and sophistication fact	ors 28	4.4				Financial m develop	ment 7	th pillar:	Goods market efficiency		
11th pillar: Business sophistication	25	4.8						or market fficiency			
* 12th pillar: Innovation	32	3.9				Italy	/ Euron	e and Nort	h America		
· · · · · · · · · · · · · · · · · · ·						Italy	Europ	e and Nort	h America		

Italy's competitiveness score has improved but more slowly than others', and it slips one spot to 44th. Its financial and labor markets and institutions continue to be its weakest areas, with rankings below 100th. Reforms implemented in recent years have improved businesses' perception of ethics and corruption (up 14), but public-sector performance remains poor, with pervasive red tape and a highly inefficient judicial system. Italy's labor market has become more efficient (up 17 since 2014): hiring and firing practices have been made more flexible and a framework was provided for more decentralized wage determination, but the full benefits of these reforms will require time and more cooperative labor-employer relations. In the meantime, Italy continues to squander its talent: in the south of the country, only one in three women work (according to the Italian Institute of Statistics (ISTAT), women's employment rate in southern Italy was 30.6

percent in 2015), while reforms to the pension system introduced in 2012, albeit necessary, have further closed the job market to youth. Financial market development (122nd) is Italy's weakest link: thebanking sector is burdened by non-performing loans, and some institutions need recapitalization. Recent scandals in mutual banks have further undermined trust, while governance issues—including the strong link with local banking foundations—have been only partially addressed. Italy has strengthened its macroeconomic position, but public debt remains high in light of low inflation. Innovation and business sophistication remain among the strengths of the Italian economy and Italy continues to improve important dimensions of its digital readiness as seen in the World Economic Forum's Global Information Technology Report 2016.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Italy

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	103	3.5	
1.01 Property rights	94	4.0	_
1.02 Intellectual property protection	53	4.3	
1.03 Diversion of public funds	87	3.2	
1.04 Public trust in politicians	116	1.9	
1.05 Irregular payments and bribes	56	4.3	
1.06 Judicial independence	74	3.8	
1.07 Favoritism in decisions of government officials	120	2.2	
1.08 Wastefulness of government spending	130	1.9	
1.09 Burden of government regulation	136	2.0	
1.10 Efficiency of legal framework in settling disputes	136	2.2	
1.11 Efficiency of legal framework in challenging regs	125	2.5	_
1.12 Transparency of government policymaking	128	3.1	
1.13 Business costs of terrorism	79	5.1	_
1.14 Business costs of crime and violence	98	4.0	
1.15 Organized crime	122	3.5	
1.16 Reliability of police services	72	4.3	
1.17 Ethical behavior of firms	100	3.5	
1.18 Strength of auditing and reporting standards	99	4.1	
1.19 Efficacy of corporate boards	120	4.1	
	120		
1.20 Protection of minority shareholders' interests		3.4	
1.21 Strength of investor protection 0-10 (best)	36	6.3	
♣ 2nd pillar: Infrastructure	25	5.4	
2.01 Quality of overall infrastructure	57	4.3	$\sim$
2.02 Quality of roads	46	4.6	
2.03 Quality of railroad infrastructure	31	4.1	
2.04 Quality of port infrastructure	56	4.4	
2.05 Quality of air transport infrastructure	60	4.6	$\overline{}$
2.06 Available airline seat kilometers millions/week	19	2613.1	
2.07 Quality of electricity supply	38	5.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	19	151.3	
2.09 Fixed-telephone lines /100 pop.	32	33.1	^
	98	4.2	
3.01 Government budget balance % GDP	54	-2.6	
3.02 Gross national savings % GDP	78	18.9	
3.03 Inflation annual % change	53	0.1	~
3.04 Government debt % GDP	135	132.6	
3.05 Country credit rating 0-100 (best)	37		
4th pillar: Health and primary education	23	6.4	
		6.4	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	~
4.03 Tuberculosis incidence cases/100,000 pop.	14	6.0	~
4.04 Business impact of tuberculosis	21	6.6	
4.05 HIV prevalence % adult pop.	60	0.3	
4.06 Business impact of HIV/AIDS	29	6.3	
4.07 Infant mortality deaths/1,000 live births	13	2.9	
4.08 Life expectancy years	5	82.7	
4.09 Quality of primary education	39	4.7	
4.10 Primary education enrollment rate net %	34	97.6	$\sim$
⇒ 5th pillar: Higher education and training	43	4.9	
	25	102.4	~
-	35		_
5.01 Secondary education enrollment rate gross %	39	63.5	_
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system		63.5 3.8	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	39		
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	39 63	3.8	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	39 63 47	3.8 4.6	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	39 63 47 27	3.8 4.6 5.2	

~		Rank / 138	Value	Trend
-	6th pillar: Goods market efficiency	67	4.3	
	Intensity of local competition	46	5.3	
	Extent of market dominance	14	5.0	
	Effectiveness of anti-monopoly policy Effect of taxation on incentives to invest	56 137	3.8 1.9	
	Total tax rate % profits	129	64.8	_
	No. of procedures to start a business	41	5	
	Time to start a business days	28	5.5	$\overline{}$
	Agricultural policy costs	87	3.5	
6.09	Prevalence of non-tariff barriers	33	4.7	$\overline{}$
6.10	Trade tariffs % duty	5	1.0	
6.11	Prevalence of foreign ownership	112	3.8	$\overline{}$
	Business impact of rules on FDI	85	4.4	
	Burden of customs procedures	61	4.3	
	Imports % GDP	115	28.0	$\geq$
	Degree of customer orientation Buyer sophistication	48 48	4.9 3.6	
_Ra				
,	7th pillar: Labor market efficiency	119	3.6	
	Cooperation in labor-employer relations	111	3.9	
	Flexibility of wage determination	131 124	2.8	
	Hiring and firing practices  Redundancy costs weeks of salary	124	4.5	_
	Effect of taxation on incentives to work	130	2.7	
	Pay and productivity	127	3.1	
	Reliance on professional management	102	3.7	
	Country capacity to retain talent	107	2.9	
7.09	Country capacity to attract talent	105	2.6	
7.10	Female participation in the labor force ratio to men	89	0.74	
	8th pillar: Financial market development	122	3.1	
8.01	Financial services meeting business needs	120	3.5	
8.02	Affordability of financial services	106	3.2	
8.03	Financing through local equity market	76	3.4	$\overline{}$
8.04	Ease of access to loans	116	3.0	_
	Venture capital availability	131	2.0	
	Soundness of banks	106	4.2	_
	Regulation of securities exchanges	116	3.4	$\overline{}$
0	Legal rights index 0-10 (best)	108	2	
0	9th pillar: Technological readiness	40	5.0	
	Availability of latest technologies	48	5.2	
	Firm-level technology absorption	64	4.6	
	FDI and technology transfer	105	3.9 65.6	
	Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop.	55 37	23.8	
	Internet bandwidth kb/s/user	45	77.3	$\overline{}$
	Mobile-broadband subscriptions /100 pop.	25	82.1	
-	10th pillar: Market size	12	5.6	
v	Domestic market size index	12	5.5	
	2 Foreign market size index	16	5.9	
	GDP (PPP) PPP \$ billions	12	2170.9	
	4 Exports % GDP	82	30.7	_
	11th pillar: Business sophistication	25	4.8	
	Local supplier quantity	11	5.2	
	2 Local supplier quality	19	5.3	
	3 State of cluster development	5	5.4	
	4 Nature of competitive advantage	14	5.8	
11.0	Value chain breadth	12	5.3	
11.0	Control of international distribution	34	4.3	_
	7 Production process sophistication	23	5.2	
	Extent of marketing	54	4.6	
	Willingness to delegate authority	125	3.1	
紫	12th pillar: Innovation	32	3.9	
	Capacity for innovation	33	4.7	
	2 Quality of scientific research institutions	32	4.7	
	3 Company spending on R&D	35	3.9	
	4 University-industry collaboration in R&D	45	3.7	
	Gov't procurement of advanced tech. products	89	3.0	
	Availability of scientists and engineers	31	4.7	
12.0	7 PCT patent applications applications/million pop.	24	56.6	

2016-2017 edition

# Jamaica 75th / 138

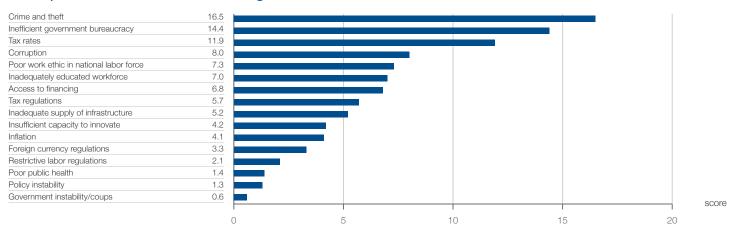
Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 2.8 4948.0 **Population** (millions) GDP per capita (US\$) GDP (US\$ billions) 13.9 GDP (PPP) % world GDP 0.02

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	75	4.1			Rank	<b>97</b> / 144	<b>94</b> / 148	<b>86</b> / 144	<b>86</b> / 140	<b>75</b> / 138
Subindex A: Basic requirements	76	4.4 -			Score	3.8	3.9	4.0	4.0	4.1
1st pillar: Institutions	73	3.9								
♣ 2nd pillar: Infrastructure	77	3.9						st pillar: stitutions		
	nt 112	3.9				12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>47</b>	6.1		1		innovati	on	6	Intrastructure	
Subindex B: Efficiency enhancers	78	4.0				11th pillar: Business		5	3rd pillar Macroed	
5th pillar: Higher education and training	g <b>90</b>	4.0			sop	histication		3	environn	
	61	4.4				h pillar:		2	4th pi	
7th pillar: Labor market efficiency	60	4.4			Mari	ket size			Healt educa	h and primary ation
8th pillar: Financial market developme	nt <b>30</b>	4.6				9th pillar:			5th pillar:	
9th pillar: Technological readiness	77	3.8				hnological readiness			Higher ed and traini	
10th pillar: Market size	119	2.7					pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 61	3.7				Financial n develo	oment 71	th pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	57	4.1						or market ficiency		
* 12th pillar: Innovation	70	3.3				Jamaica	I otio A	mariaa and	I the Caribbean	

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# **Jamaica**

## The Global Competitiveness Index in detail

Interpretation         Tast pillar: Institutions         73         3.9           1.01 Property rights         45         4.7           1.02 Intellectual property protection         47         4.4           1.03 Diversion of public funds         77         3.3           1.04 Public trust in politicians         91         2.6           1.05 Irregular payments and bribes         77         3.8           1.06 Judicial independence         35         4.9           1.07 Favoritism in decisions of government officials         91         2.8           1.08 Wastefulness of government spending         117         2.3           1.09 Burden of government regulation         96         3.1           1.10 Efficiency of legal framework in settling disputes         79         3.4           1.11 Efficiency of legal framework in challenging regs         73         3.4           1.12 Transparency of government policymaking         65         4.2           1.13 Business costs of terrorism         71         5.2           1.14 Business costs of crime and violence         136         2.3           1.15 Organized crime         134         2.6           1.16 Reliability of police services         95         3.8           1.17 Ethical behavior of firms	
1.01 Property rights       45       4.7         1.02 Intellectual property protection       47       4.4         1.03 Diversion of public funds       77       3.3         1.04 Public trust in politicians       91       2.6         1.05 Irregular payments and bribes       77       3.8         1.06 Judicial independence       35       4.9         1.07 Favoritism in decisions of government officials       91       2.8         1.08 Wastefulness of government spending       117       2.3         1.09 Burden of government regulation       96       3.1         1.00 Efficiency of legal framework in settling disputes       79       3.4         1.10 Efficiency of legal framework in challenging regs       73       3.4         1.11 Efficiency of legal framework in challenging regs       73       3.4         1.12 Transparency of government policymaking       65       4.2         1.13 Business costs of terrorism       71       5.2         1.14 Business costs of terrorism       71       5.2         1.15 Organized crime       136       2.3         1.16 Reliability of police services       95       3.8         1.17 Ethical behavior of firms       62       3.9         1.18 Strength of auditing and reporting standards <td></td>	
1.02 Intellectual property protection       47       4.4         1.03 Diversion of public funds       77       3.3         1.04 Public trust in politicians       91       2.6         1.05 Irregular payments and bribes       77       3.8         1.06 Judicial independence       35       4.9         1.07 Favoritism in decisions of government officials       91       2.8         1.08 Wastefulness of government spending       117       2.3         1.09 Burden of government regulation       96       3.1         1.09 Efficiency of legal framework in settling disputes       79       3.4         1.11 Efficiency of legal framework in challenging regs       73       3.4         1.12 Transparency of government policymaking       65       4.2         1.13 Business costs of terrorism       71       5.2         1.14 Business costs of terrorism       71       5.2         1.15 Organized crime       136       2.3         1.16 Reliability of police services       95       3.8         1.17 Ethical behavior of firms       62       3.9         1.18 Strength of auditing and reporting standards       39       5.2         1.20 Protection of minority shareholders' interests       35       4.6         1.21 Strength of investor p	
1.03 Diversion of public funds       77       3.3         1.04 Public trust in politicians       91       2.6         1.05 Irregular payments and bribes       77       3.8         1.06 Judicial independence       35       4.9         1.07 Favoritism in decisions of government officials       91       2.8         1.08 Wastefulness of government spending       117       2.3         1.09 Burden of government regulation       96       3.1         1.10 Efficiency of legal framework in settling disputes       79       3.4         1.11 Efficiency of legal framework in challenging regs       73       3.4         1.12 Transparency of government policymaking       65       4.2         1.13 Business costs of terrorism       71       5.2         1.14 Business costs of terrorism       71       5.2         1.15 Organized crime       134       2.6         1.16 Reliability of police services       95       3.8         1.17 Ethical behavior of firms       62       3.9         1.18 Strength of auditing and reporting standards       39       5.2         1.19 Efficacy of corporate boards       40       5.2         1.20 Protection of minority shareholders' interests       35       4.6         1.21 Strength of investor prote	
1.04 Public trust in politicians       91       2.6         1.05 Irregular payments and bribes       77       3.8         1.06 Judicial independence       35       4.9         1.07 Favoritism in decisions of government officials       91       2.8         1.08 Wastefulness of government spending       117       2.3         1.09 Burden of government regulation       96       3.1         1.10 Efficiency of legal framework in settling disputes       79       3.4         1.11 Efficiency of legal framework in challenging regs       73       3.4         1.12 Transparency of government policymaking       65       4.2         1.13 Business costs of terrorism       71       5.2         1.14 Business costs of terrorism       71       5.2         1.15 Organized crime       134       2.6         1.16 Reliability of police services       95       3.8         1.17 Ethical behavior of firms       62       3.9         1.18 Strength of auditing and reporting standards       39       5.2         1.20 Protection of minority shareholders' interests       35       4.6         1.21 Strength of investor protection 0-10 (best)       57       5.8         4.2 2nd pillar: Infrastructure       70       4.1         2.03 Quality of	
1.05 Irregular payments and bribes       77       3.8         1.06 Judicial independence       35       4.9         1.07 Favoritism in decisions of government officials       91       2.8         1.08 Wastefulness of government spending       117       2.3         1.09 Burden of government regulation       96       3.1         1.10 Efficiency of legal framework in settling disputes       79       3.4         1.11 Efficiency of legal framework in challenging regs       73       3.4         1.12 Transparency of government policymaking       65       4.2         1.13 Business costs of terrorism       71       5.2         1.14 Business costs of crime and violence       136       2.3         1.15 Organized crime       134       2.6         1.16 Reliability of police services       95       3.8         1.17 Ethical behavior of firms       62       3.9         1.18 Strength of auditing and reporting standards       39       5.2         1.20 Protection of minority shareholders' interests       35       4.6         1.21 Strength of investor protection 0-10 (best)       57       5.8         4.2 2nd pillar: Infrastructure       70       4.1         2.02 Quality of roads       79       3.8         2.03 Quality of po	
1.06 Judicial independence       35       4.9         1.07 Favoritism in decisions of government officials       91       2.8         1.08 Wastefulness of government spending       117       2.3         1.09 Burden of government regulation       96       3.1         1.10 Efficiency of legal framework in settling disputes       79       3.4         1.11 Efficiency of legal framework in challenging regs       73       3.4         1.12 Transparency of government policymaking       65       4.2         1.13 Business costs of terrorism       71       5.2         1.14 Business costs of crime and violence       136       2.3         1.15 Organized crime       134       2.6         1.16 Reliability of police services       95       3.8         1.17 Ethical behavior of firms       62       3.9         1.18 Strength of auditing and reporting standards       39       5.2         1.20 Protection of minority shareholders' interests       35       4.6         1.21 Strength of investor protection 0-10 (best)       57       5.8         1.22 Undility of overall infrastructure       70       4.1         2.03 Quality of railroad infrastructure       N/Appl.       N/Appl.         2.04 Quality of port infrastructure       41       4.7	
1.07 Favoritism in decisions of government officials       91       2.8         1.08 Wastefulness of government spending       117       2.3         1.09 Burden of government regulation       96       3.1         1.01 Efficiency of legal framework in settling disputes       79       3.4         1.11 Efficiency of legal framework in challenging regs       73       3.4         1.12 Transparency of government policymaking       65       4.2         1.13 Business costs of terrorism       71       5.2         1.14 Business costs of crime and violence       136       2.3         1.15 Organized crime       134       2.6         1.16 Reliability of police services       95       3.8         1.17 Ethical behavior of firms       62       3.9         1.18 Strength of auditing and reporting standards       39       5.2         1.19 Efficacy of corporate boards       40       5.2         1.20 Protection of minority shareholders' interests       35       4.6         1.21 Strength of investor protection 0-10 (best)       57       5.8         1.22 Oud Quality of overall infrastructure       70       4.1         2.03 Quality of railroad infrastructure       N/Appl.       N/Appl.         2.04 Quality of port infrastructure       41       4.7	
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1.20 Protection of minority shareholders' interests       35       4.6         1.21 Strength of investor protection 0-10 (best)       57       5.8         4 2nd pillar: Infrastructure       77       3.9         2.01 Quality of overall infrastructure       70       4.1         2.02 Quality of roads       79       3.8         2.03 Quality of railroad infrastructure       N/Appl.       N/Appl.         2.04 Quality of port infrastructure       41       4.7         2.05 Quality of air transport infrastructure       41       5.0         2.06 Available airline seat kilometers millions/week       75       157.3         2.07 Quality of electricity supply       76       4.7	( ) }         /
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2.05 Quality of air transport infrastructure415.02.06 Available airline seat kilometers millions/week75157.32.07 Quality of electricity supply764.7	
2.06 Available airline seat kilometers millions/week 75 157.3 2.07 Quality of electricity supply 76 4.7	
2.07 Quality of electricity supply 76 4.7	
2.08 Mobile-cellular telephone subscriptions /100 pop. 79 111.5	
2.09 Fixed-telephone lines /100 pop. 84 9.0	~
3.01 Government budget balance % GDP 20 -0.4	/
3.02 Gross national savings % GDP 114 12.4	$\overline{}$
3.03 Inflation annual % change 97 4.7	~
3.04 Government debt % GDP 133 124.3	^
3.05 Country credit rating 0-100 (best) 97	
4th pillar: Health and primary education 47 6.1	
4.01 Malaria incidence cases/100,000 pop. n/a M.F.	
4.02 Business impact of malaria N/Appl. N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop. 6 4.7	
4.04 Business impact of tuberculosis 61 5.9	
4.05 HIV prevalence % adult pop. 118 1.6	
4.06 Business impact of HIV/AIDS 98 4.7	
4.07 Infant mortality deaths/1,000 live births 76 13.5	
4.08 Life expectancy years 55 75.7	_
4.09 Quality of primary education 59 4.2	
4.10 Primary education enrollment rate net % 29 98.0	_
	_
th pillar: Higher education and training 90 4 n	_
5.01 Secondary education enrollment rate gross % 103 68.8	
5.01 Secondary education enrollment rate gross % 103 68.8 5.02 Tertiary education enrollment rate gross % 88 27.8	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
5.01 Secondary education enrollment rate gross %10368.85.02 Tertiary education enrollment rate gross %8827.85.03 Quality of the education system613.8	1// // \$1
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5.01 Secondary education enrollment rate gross %       103       68.8         5.02 Tertiary education enrollment rate gross %       88       27.8         5.03 Quality of the education system       61       3.8         5.04 Quality of math and science education       88       3.7         5.05 Quality of management schools       37       4.8         5.06 Internet access in schools       53       4.6	11/5/1/5/1/1/
5.01 Secondary education enrollment rate gross %10368.85.02 Tertiary education enrollment rate gross %8827.85.03 Quality of the education system613.85.04 Quality of math and science education883.75.05 Quality of management schools374.8	11/5/1/5/1/1/

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	61	4.4	
6.01 Intensity of local competition	28	5.5	_
6.02 Extent of market dominance	81	3.5	_
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	46 103	3.9	
6.05 Total tax rate % profits	61	3.2	=
6.06 No. of procedures to start a business	3	2	$\overline{}$
6.07 Time to start a business days	9	3.0	
6.08 Agricultural policy costs	55	3.9	
6.09 Prevalence of non-tariff barriers	11	5.1	
6.10 Trade tariffs % duty	99	9.7	
6.11 Prevalence of foreign ownership	32	5.1	
6.12 Business impact of rules on FDI	22	5.4	
6.13 Burden of customs procedures 6.14 Imports % GDP	78 50	3.8 51.3	
6.15 Degree of customer orientation	120	3.9	
6.16 Buyer sophistication	70	3.4	
7th pillar: Labor market efficiency	60	4.4	
7.01 Cooperation in labor-employer relations	83	4.3	
7.02 Flexibility of wage determination	56	5.2	
7.03 Hiring and firing practices	64	3.8	
7.04 Redundancy costs weeks of salary	56	14.0	
7.05 Effect of taxation on incentives to work	57	4.0	
7.06 Pay and productivity	92	3.7	
7.07 Reliance on professional management	34 98	4.7	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	85	3.0	
7.10 Female participation in the labor force ratio to mer		0.83	
8th pillar: Financial market development	30	4.6	
8.01 Financial services meeting business needs	67	4.3	
8.02 Affordability of financial services	91	3.5	
8.03 Financing through local equity market	26	4.6	
8.04 Ease of access to loans	81	3.6	
8.05 Venture capital availability	107	2.3	
8.06 Soundness of banks	39	5.6	
8.07 Regulation of securities exchanges	32	5.2	
8.08 Legal rights index 0-10 (best)	8	10	
9th pillar: Technological readiness	77	3.8	
9.01 Availability of latest technologies	45	5.3	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	50 67	4.8	
9.04 Internet users % pop.	89	43.2	~
9.05 Fixed-broadband Internet subscriptions /100 pop.		5.8	
9.06 Internet bandwidth kb/s/user	101	13.3	
9.07 Mobile-broadband subscriptions /100 pop.	66	53.5	
10th pillar: Market size	119	2.7	
10.01 Domestic market size index	117	2.4	
10.02 Foreign market size index	119	3.4	
10.03 GDP (PPP) PPP \$ billions	119	24.6	~
10.04 Exports % GDP	88	29.8	<u></u>
11th pillar: Business sophistication	57	4.1	
11.01 Local supplier quantity	37	4.7	
11.02 Local supplier quality	60	4.4	
11.03 State of cluster development	75 50	3.7	
11.04 Nature of competitive advantage 11.05 Value chain breadth	50 69	3.9	
11.06 Control of international distribution	66	3.7	
11.07 Production process sophistication	69	3.8	
11.08 Extent of marketing	38	4.8	
11.09 Willingness to delegate authority	74	3.6	
* 12th pillar: Innovation	70	3.3	
12.01 Capacity for innovation	55	4.3	
12.02 Quality of scientific research institutions	52	4.1	
12.03 Company spending on R&D	72	3.3	
12.04 University-industry collaboration in R&D	67	3.4	
12.05 Gov't procurement of advanced tech. products	106	2.8	
<ul><li>12.06 Availability of scientists and engineers</li><li>12.07 PCT patent applications applications/million pop.</li></ul>	97 78	3.6 0.6	
12.07 TOT paterit applications applications/million pop.	10	0.0	

GDP (US\$ billions)

32485.5

4.25

# Japan 8th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	x Database (April 2016)
Population (millions)	126.9	GDP per capita (US\$)

4123.3 **GDP (PPP)** % world GDP

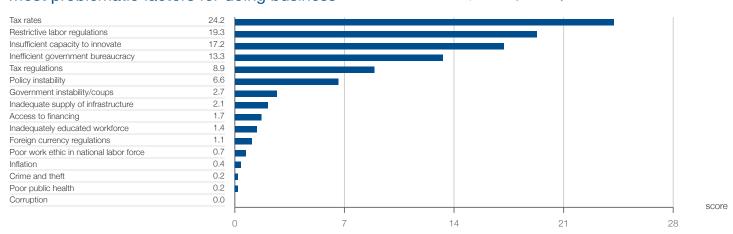
#### Performance overview

	Rank / 138	Score (1-7) T	rend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	8	5.5 -			Rank	<b>10</b> / 144	9 / 148	6 / 144	6 / 140	8 / 138	
Subindex A: Basic requirements	22	5.6 -			Score	5.4	5.4	5.5	5.5	5.5	
1st pillar: Institutions	16	5.4 -		1							
↑ 2nd pillar: Infrastructure	5	6.3		1				t pillar: titutions			
	nt <b>104</b>	4.1 -				12th pillar:		<u></u>	2nd pillar: Infrastructure		
3 4th pillar: Health and primary educati	on <b>5</b>	6.6		1		Innovation	X	6			
Subindex B: Efficiency enhancers	10	5.4 -				1th pillar: Business		5	3rd pil	lar: economic	
🥞 5th pillar: Higher education and traini	ng <b>23</b>	5.4 -			sophistication 3			3	environment		
6th pillar: Goods market efficiency	16	5.2 -		1		pillar:		2		pillar:	
7th pillar: Labor market efficiency	19	4.8			Market size					alth and primary ication	
8th pillar: Financial market development	ent <b>17</b>	4.9		1	,	9th pillar:			5th pilla	ar:	
% 9th pillar: Technological readiness	19	5.8		1	Technological readiness			Higher and tra	education ining		
$\stackrel{\kappa_{\pi}}{\downarrow}$ 10th pillar: Market size	4	6.1 -		1		8th pill		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:		
Subindex C: Innovation and sophistication fa	actors 4	5.6				Financial marl developme	ent 7t	h pillar:	Goods market efficiency		
مرگ 11th pillar: Business sophistication	2	5.7						or market ficiency			
12th pillar: Innovation	8	5.4		1		Japa	an 📗 Ea	st Asia and	I Pacific		

Japan (8th) loses three places, overtaken by Sweden and the United Kingdom. The macroeconomic situation (104th) continues to undermine Japan's competitiveness performance, although the situation has improved over the past year (up 17 places) thanks to a lower, yet still very large, budget deficit. Inflation is now again very close to zero and the 2 percent target set by the Bank of Japan has been met only once since Shinzo Abe became Prime Minister. Japan is also beset by the rigidities and lack of dynamism of its labor market (19th). Despite progressing eight places, Japan still ranks a low 115th on the ease of hiring and firing. The ratio of women to men in the labor force (77th) is one of the lowest among highincome economies. And Japan remains a rather unattractive destination for foreign talent (77th). The domestic market is relatively uncompetitive and closed, with high barriers to entry and to business creation. On the brighter side, Japan features in the top 10 of five pillars. It notably boasts an excellent infrastructure (5th) and firms are highly sophisticated (2nd), typically employing unique products and production processes (2nd) with significant control over international distribution (5th). High-quality research institutions (13th) and company spending on R&D (4th), coupled with an excellent availability of scientists and engineers (3rd), contribute to the country's overall highly innovative environment (5th). Yet Japan's innovation prowess seems to be eroding: consistently ranked in the top 5 between 2007 and 2015, Japan loses three positions and now ranks 8th.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Japan

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	16	5.4	_
1.01 Property rights	11	6.2	
1.02 Intellectual property protection	14	5.9	_
1.03 Diversion of public funds	20	5.4	_
1.04 Public trust in politicians	26	4.4	
1.05 Irregular payments and bribes	15	6.2	
1.06 Judicial independence	15	6.1	
1.07 Favoritism in decisions of government officials	13	4.9	
1.08 Wastefulness of government spending	22	4.1	_
1.09 Burden of government regulation	54	3.6	
1.10 Efficiency of legal framework in settling disputes	15	5.3	
1.11 Efficiency of legal framework in challenging regs	22	4.6	
1.12 Transparency of government policymaking	13	5.6	
1.13 Business costs of terrorism	77	5.1	
1.14 Business costs of crime and violence	34	5.3	
1.15 Organized crime	48	5.4	
1.16 Reliability of police services	18	6.1	
1.17 Ethical behavior of firms	11	5.7	
1.18 Strength of auditing and reporting standards	17	5.8	
1.19 Efficacy of corporate boards	20	5.7	
1.20 Protection of minority shareholders' interests	13	5.3	
1.21 Strength of investor protection 0-10 (best)	36	6.3	
- 2nd pillar: Infrastructure	5	6.3	
2.01 Quality of overall infrastructure	6	6.2	
2.02 Quality of roads	5	6.1	
2.03 Quality of railroad infrastructure	1	6.7	_
2.04 Quality of port infrastructure	22	5.3	_
2.05 Quality of air transport infrastructure	24	5.6	
2.06 Available airline seat kilometers millions/week	4	5977.1	
2.07 Quality of electricity supply	15	6.5	
2.08 Mobile-cellular telephone subscriptions /100 pop.	57	125.1	
2.09 Fixed-telephone lines /100 pop.	11	50.2	_
	104	4.1	
3.01 Government budget balance % GDP	105	-5.2	
3.02 Gross national savings % GDP	42	25.3	_
3.03 Inflation annual % change	1	0.8	_^
3.04 Government debt % GDP	138	248.1	_
3.05 Country credit rating 0-100 (best)	19		
4th pillar: Health and primary education	5	6.6	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	42	18.0	_
4.04 Business impact of tuberculosis	43	6.2	_
4.05 HIV prevalence % adult pop.	1	<0.1	
4.06 Business impact of HIV/AIDS	36	6.1	
4.07 Infant mortality deaths/1,000 live births	5	2.0	_
4.08 Life expectancy years	2	83.6	
4.09 Quality of primary education	11	5.6	_
4.10 Primary education enrollment rate net %	3	100.0	
⇒ 5th pillar: Higher education and training	23	5.4	
5.01 Secondary education enrollment rate gross %	36	101.9	
5.02 Tertiary education enrollment rate gross %	42	62.4	
5.03 Quality of the education system	37	4.4	_
5.04 Quality of math and science education	18	5.2	
5.05 Quality of management schools	58	4.4	
5.06 Internet access in schools	38	5.0	
5.07 Local availability of specialized training services	23	5.3	
5.08 Extent of staff training	10	5.3	
	10	0.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	16	5.2	_
6.01 Intensity of local competition	1	6.2	_
6.02 Extent of market dominance	1	5.9	
6.03 Effectiveness of anti-monopoly policy	5	5.5	
6.04 Effect of taxation on incentives to invest	53	3.9	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	113 94	51.3	$\sim$
6.07 Time to start a business days	64	10.2	$\overline{}$
6.08 Agricultural policy costs	116	3.2	
6.09 Prevalence of non-tariff barriers	89	4.2	
6.10 Trade tariffs % duty	38	2.1	~
6.11 Prevalence of foreign ownership	24	5.3	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	36 27	5.1	
6.14 Imports % GDP	130	19.9	
6.15 Degree of customer orientation	1	6.2	
6.16 Buyer sophistication	5	4.9	
7th pillar: Labor market efficiency	19	4.8	
7.01 Cooperation in labor-employer relations	7	5.8	
7.02 Flexibility of wage determination	9	6.0	
7.03 Hiring and firing practices	115	3.2	
7.04 Redundancy costs weeks of salary	7	4.3	
7.05 Effect of taxation on incentives to work	40 24	4.3	
7.06 Pay and productivity 7.07 Reliance on professional management	16	5.7	
7.08 Country capacity to retain talent	38	4.1	
7.09 Country capacity to attract talent	77	3.2	
7.10 Female participation in the labor force ratio to men	77	0.78	
8th pillar: Financial market development	17	4.9	~
8.01 Financial services meeting business needs	16	5.4	
8.02 Affordability of financial services	5	5.5	
8.03 Financing through local equity market	13	5.2	
8.04 Ease of access to loans	6	5.3	=
8.05 Venture capital availability 8.06 Soundness of banks	26 29	3.6 5.8	_
8.07 Regulation of securities exchanges	13	5.8	
8.08 Legal rights index 0-10 (best)	86	4	
ু% 9th pillar: Technological readiness	19	5.8	
9.01 Availability of latest technologies	12	6.2	
9.02 Firm-level technology absorption	18	5.6	
9.03 FDI and technology transfer	32	4.9	
9.04 Internet users % pop.	6	93.3	
9.05 Fixed-broadband Internet subscriptions /100 pop.	20	30.5	
9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	55 5	62.6 126.4	$\rightarrow$
10th pillar: Market size	4	6.1	
10.01 Domestic market size index	4	6.0	
10.02 Foreign market size index	6	6.1	
10.03 GDP (PPP) PPP \$ billions	4	4830.1	_
10.04 Exports % GDP	118	19.0	
3 11th pillar: Business sophistication	2	5.7	_
11.01 Local supplier quantity	1	6.2	
11.02 Local supplier quality	2	6.1	
11.03 State of cluster development	8	5.2	
11.04 Nature of competitive advantage 11.05 Value chain breadth	2	6.3	
11.05 Value chain breadth  11.06 Control of international distribution	1 5	6.2 5.4	
11.07 Production process sophistication	2	6.3	
11.08 Extent of marketing	28	5.0	
11.09 Willingness to delegate authority	20	4.7	
* 12th pillar: Innovation	8	5.4	_
12.01 Capacity for innovation	21	5.1	_
12.02 Quality of scientific research institutions	13	5.7	_
12.03 Company spending on R&D	4	5.6	
12.04 University-industry collaboration in R&D	18	4.8	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	16	4.0 5.5	
12.07 PCT patent applications applications/million pop.	1	335.4	_
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#### 2016-2017 edition

Jordan 63rd / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	x Database (April 2016)	
Population (millions)	6.8	GDP per capita (US\$)	5513.0
GDP (US\$ billions)	37.6	GDP (PPP) % world GDP	0.07

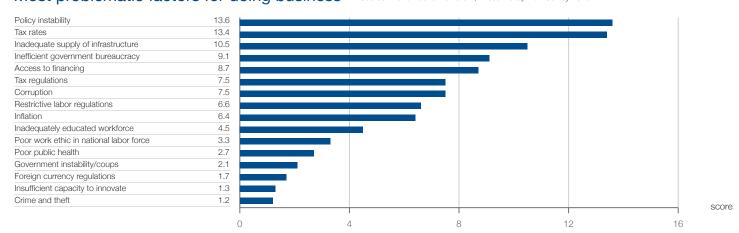
#### Performance overview

Rank Score		Insti ar:	64 / 144 4.3 pillar: tutions	64 / 140 4.2 2nd pillar: Infrastructure	<b>63</b> / 138 4.3
	12th pilla Innovatio	1st Insti ar:	pillar:	2nd pillar: Infrastructure	
	Innovation	Insti ar:		Infrastructure	
_	Innovation	Insti ar:		Infrastructure	
	Innovation	ar:		Infrastructure	
<u> </u>	11th pillar:				
			3	2rd pillor	
8			4	Macroec	
_	sophistication		3	environn	
	10th pillar:			4th pi	
IV	Market size			educa	h and primary ation
	9th pillar:				
1	Technological readiness				
1					
ı		ment 7th	pillar:		
			_	Morth Africa	
	 	Technological readiness  8th Financial m	Technological readiness  Sth pillar: Financial market development Tth Labor	Technological readiness  8th pillar: Financial market development  7th pillar: Labor market efficiency	9th pillar: Technological readiness  8th pillar: Financial market development  Goods market efficiency  7th pillar: Labor market efficiency

Jordan retains its position at 63rd place despite the daunting challenges it has to face as a result of the geopolitical situation in the region. Jordan has the advantage of having a fairly efficient goods market (43rd) because of a certain intensity of domestic competition that raises the efficiency of firms. The country also has relatively efficient financial markets (33rd), although trustworthiness and confidence in the financial sector needs to be strengthened (107th) and the labor market has some flexibility (29th). Going forward, Jordan can take advantage of its fairly vibrant business sector (36th) and healthy level of adoption of technologies from abroad (40th) to achieve a higher, more sustainable growth path. Addressing macroeconomic challenges will be key to freeing up public funding for competitivenessenhancing investment, in particular in education (91st on primary education and 64th on enrollment in secondary and tertiary levels).

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## Jordan

## The Global Competitiveness Index in detail

1.01 Property rights   38   5.0			Rank / 138	Value	Trend
1.02 Intellectual property protection         31         4.9           1.03 Diversion of public funds         23         5.2           1.05 Irregular payments and bribes         42         4.7           1.06 Judicial independence         34         4.9           1.06 Judicial independence         34         4.9           1.07 Favoritism in decisions of government officials         35         3.9           1.08 Wastefulness of government spending         33         3.8           1.09 Burden of government regulation         44         3.7           1.10 Efficiency of legal framework in challenging regs         41         4.0           1.11 Efficiency of legal framework in challenging regs         41         4.0           1.12 Transparency of government policymaking         68         4.1           1.13 Business costs of terrorism         103         4.5           1.14 Business costs of terrorism         103         4.5           1.15 Organized crime         49         5.3           1.16 Pelliabity of police services         22         6.0           1.17 Ethical behavior of firms         29         4.8           1.18 Strength of auditing and reporting standards         53         4.9           1.19 Efficacy of corporate boards         100		1st pillar: Institutions	34	4.6	
1.03 Diversion of public funds 23 5.2 1.04 Public trust in politicians 36 3.9 1.05 Irregular payments and bribes 42 4.7 1.06 Judicial independence 34 4.9 1.07 Favoritism in decisions of government officials 35 3.9 1.08 Wastefulness of government spending 33 3.8 1.09 Burden of government regulation 44 3.7 1.10 Efficiency of legal framework in settling disputes 34 4.5 1.11 Efficiency of legal framework in challenging regs 41 4.0 1.12 Transparency of government policymaking 68 4.1 1.13 Business costs of terrorism 103 4.5 1.14 Business costs of terrorism 103 4.5 1.15 Organized crime 49 5.3 1.16 Reliability of police services 22 6.0 1.15 Organized crime 49 5.3 1.16 Reliability of police services 22 6.0 1.17 Ethical behavior of firms 29 4.8 1.18 Strength of auditing and reporting standards 53 4.9 1.19 Efficacy of corporate boards 100 4.5 1.20 Protection of minority shareholders' interests 41 4.4 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.22 Organity of overall infrastructure 46 4.5 1.20 Quality of overall infrastructure 47 4.3 1.20 Quality of rords 57 4.3 1.20 Quality of railcoal infrastructure 49 4.5 1.20 Quality of relocular telephone subscriptions /100 pop. 104 4.8 1.20 Froetellular telephone subscriptions /100 pop. 104 4.8 1.20 Ground from the firm of the fi	1.01	Property rights	38	5.0	_
1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.05 Irregular payments and bribes 1.06 Iuregular payments and bribes 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Beliability of police services 1.17 Ethical behavior of firms 1.18 Ethical behavior of firms 1.19 Efficacy of corporate boards 1.10 Printing of investor protection 0-10 (best) 1.10 Protection of minority shareholders' interests 1.11 Ethical behavior of investor protection 0-10 (best) 1.12 Oquality of rollor seat kilometers millions/week 1.13 Oquality of rolads 1.20 Quality of railroad infrastructure 1.20 Quality of air transport infrastructure 1.20 Quality of electricity supply 1.20 Quality of police seat kilometers millions/week 1.20 Quality of electricity supply 1.20 Quality of police seat kilometers millions/week 1.20 Quality of police collular telephone subscriptions /100 pop. 1.20 Quality of police collular telephone subscriptions /100 pop. 1.20 Quality of police collular telephone subscriptions /100 pop. 1.20 Quality of police collular teleph	1.02	Intellectual property protection	31	4.9	
1.05 Irregular payments and bribes         42         4.7           1.06 Judicial independence         34         4.9           1.07 Favoritism in decisions of government officials         35         3.9           1.08 Wastefulness of government spending         33         3.8           1.09 Efficiency of legal framework in settling disputes         34         4.5           1.11 Efficiency of legal framework in challenging regs         41         4.0           1.12 Transparency of government policymaking         68         4.1           1.13 Business costs of terrorism         103         4.5           1.14 Business costs of crime and violence         59         4.9           1.15 Organized crime         49         5.3           1.16 Reliability of police services         22         6.0           1.17 Ethical behavior of firms         29         4.8           1.18 Strength of auditing and reporting standards         53         4.9           1.19 Efficacy of corporate boards         100         4.5           1.19 Efficacy of corporate boards         100         4.5           1.19 Efficacy of forms         29         4.8           1.10 Protection of minority shareholders' interests         41         4.4           1.20 Protection of minority shareholders'	1.03	Diversion of public funds	23	5.2	
1.06 Judicial independence 34 4.9 1.07 Favoritism in decisions of government officials 35 3.9 1.08 Wastefulness of government spending 33 3.8 1.09 Burden of government regulation 44 3.7 1.10 Efficiency of legal framework in settling disputes 34 4.5 1.11 Efficiency of legal framework in challenging regs 41 4.0 1.12 Transparency of government policymaking 68 4.1 1.13 Business costs of terrorism 103 4.5 1.14 Business costs of reme and violence 59 4.9 1.15 Organized orime 49 5.3 1.16 Reliability of police services 22 6.0 1.17 Ethical behavior of firms 29 4.8 1.18 Strength of auditing and reporting standards 53 4.9 1.19 Efficacy of corporate boards 100 4.5 1.20 Protection of minority shareholders' interests 41 4.4 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.22 Protection of minority shareholders' interests 41 4.4 1.21 Strength of investor protection 0-10 (best) 126 3.7 1.20 Quality of roads 57 4.3 1.20 Quality of roads 57 4.3 1.20 Quality of roads 57 4.3 1.20 Quality of realinad infrastructure 46 4.5 1.20 Quality of rolinastructure 47 4.5 1.20 Quality of rolinastructure 48 4.5 1.20 Quality of rolinastructure 49 4.5 1.20 Quality of olectricity supply 49 4.5 1.20 Quality of police seat kilometers millions/week 68 199.6 1.20 Quality of air transport infrastructure 49 4.5 1.20 Quality of olectricity supply 49 5.3 1.20 Quality of roads 6.0 1.20 Quality of police seat kilometers millions/week 68 199.6 1.20 Quality of roads 1.7 1.7 1.8 The production of the production 118 1.7 1.8 The production of the production 118 1.7 1.8 The production of the production 118 1.7 1.9 The production of the production 118 1.7 1.0 Gross national savings % GDP 118 11.4 1.0 Gross national savings %	1.04	Public trust in politicians	36	3.9	
1.06 Judicial independence 34 4.9 1.07 Favoritism in decisions of government officials 35 3.9 1.08 Wastefulness of government spending 33 3.8 1.09 Burden of government regulation 44 3.7 1.10 Efficiency of legal framework in settling disputes 34 4.5 1.12 Efficiency of legal framework in challenging regs 41 4.0 1.12 Transparency of government policymaking 68 4.1 1.13 Business costs of terrorism 103 4.5 1.14 Business costs of terrorism 103 4.5 1.15 Organized crime 49 5.3 1.16 Reliability of police services 22 6.0 1.17 Ethical behavior of firms 29 4.8 1.18 Strength of auditing and reporting standards 53 4.9 1.19 Efficacy of corporate boards 100 4.5 1.10 Primary of investor protection 0-10 (best) 126 3.7  ★★2nd pillar: Infrastructure 56 4.3 1.10 Quality of roads 57 4.3 1.10 Quality of roads 57 4.3 1.10 Quality of railroad infrastructure 49 4.5 1.10 Quality of railroad infrastructure 49 4.5 1.10 Quality of police services 57 4.3 1.10 Quality of railroad infrastructure 49 4.5 1.10 Quality of orient infrastructure 49 4.5 1.10 Quality of roads 57 4.3 1.11 Quality of orient infrastructure 49 4.5 1.12 Strength of investor protection 0-10 (best) 100 pop. 100 4.8 1.11 Quality of port infrastructure 49 4.5 1.12 Quality of roads 57 4.3 1.13 Quality of railroad infrastructure 49 4.5 1.14 Quality of port infrastructure 49 4.5 1.15 Quality of port infrastructure 49 4.5 1.16 Quality of port infrastructure 49 4.5 1.7 Quality of relectricity supply 49 5.5 1.8 Quality of port infrastructure 49 5.3 1.9 Government budget balance % GDP 118 11.4 1.4 Quality of port infrastructure 49 5.5 1.6 Quality of port infrastructure 56 6 6.5 1.7 Quality of relectricity supply 57 9 7 9 7 9 7 9 7 9 7 9 7 9 7 9 7 9 7	1.05	Irregular payments and bribes	42	4.7	$\sim$
1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.29 4.8 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.11 Strength of investor protection 0-10 (best) 1.12 Ordality of overall infrastructure 1.13 Quality of roads 1.20 Quality of roads 1.20 Quality of police services 1.21 Strength of investor protection 0-10 (best) 1.21 Strength of investor protection 0-10 (best) 1.22 Quality of overall infrastructure 1.23 Quality of railroad infrastructure 1.24 Quality of port infrastructure 1.25 Quality of port infrastructure 1.26 Available airline seat kilometers millions/week 1.27 Quality of electricity supply 1.28 Mobile-cellular telephone subscriptions /100 pop. 1.29 Fixed-telephone lines /100 pop. 1.04 A.8 1.05 Gross national savings % GDP 1.07 A.8 1.08 Gross national savings % GDP 1.09 A.9 1.09 Available airline seat kilometers millions/week 1.09 Fixed-telephone lines /100 pop. 1.04 A.8 1.05 Gross national savings % GDP 1.06 Available airline seat kilometers millions/week 1.07 Available airline seat kilometers millions/week 1.08 Available airline seat kilometers millions/week 1.09 Fixed-telephone lines /100 pop. 1.04 A.8 1.05 Available airline seat kilometers millions/week 1.06 Available airline seat kilometers millions/week 1.07 Available airline seat kilometers millions/week 1.08 Available airline seat kilometers millions/week 1.09 Fixed-telephone lines /100 pop. 1.00 Available airline seat kilometers millions/week 1.01 Available airline seat kilometers millions/week 1.02 Fixed-telephone lines /100 pop. 1.04 Available airline seat kilometers m			34	4.9	
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4.04 Business impact of tuberculosis       66       5.7         4.05 HIV prevalence % adult pop.       1       <0.2		·			~
4.05 HIV prevalence % adult pop. 1 <0.2 4.06 Business impact of HIV/AIDS 68 5.7 4.07 Infant mortality deaths/1,000 live births 82 15.4 4.08 Life expectancy years 79 74.1 4.09 Quality of primary education 56 4.2 4.10 Primary education enrollment rate net % 111 87.5 5th pillar: Higher education and training 51 4.7 5.01 Secondary education enrollment rate gross % 89 84.3 5.02 Tertiary education enrollment rate gross % 57 47.6 5.03 Quality of the education system 28 4.6 5.04 Quality of math and science education 61 4.4 5.05 Quality of management schools 57 4.4 5.06 Internet access in schools 55 4.5 5.07 Local availability of specialized training services 52 4.6					
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5th pillar: Higher education and training 51 4.7  5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 28 4.6  5.04 Quality of math and science education 61 4.4  5.05 Quality of management schools 50 60 Internet access in schools 50 60 Local availability of specialized training services 50 60 60 60 60 60 60 60 60 60 60 60 60 60	4.09	Quality of primary education	56	4.2	$\sim$
5.01 Secondary education enrollment rate gross % 89 84.3 5.02 Tertiary education enrollment rate gross % 57 47.6 5.03 Quality of the education system 28 4.6 5.04 Quality of math and science education 61 4.4 5.05 Quality of management schools 57 4.4 5.06 Internet access in schools 55 4.5 5.07 Local availability of specialized training services 52 4.6	4.10	Primary education enrollment rate net %	111	87.5	_
5.01 Secondary education enrollment rate gross % 89 84.3 5.02 Tertiary education enrollment rate gross % 57 47.6 5.03 Quality of the education system 28 4.6 5.04 Quality of math and science education 61 4.4 5.05 Quality of management schools 57 4.4 5.06 Internet access in schools 55 4.5 5.07 Local availability of specialized training services 52 4.6		5th pillar: Higher education and training	51	4.7	
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5.06 Internet access in schools 55 4.5 5.07 Local availability of specialized training services 52 4.6		· · ·			_
5.07 Local availability of specialized training services 52 4.6					$\widehat{}$
, ,					
5.08 Extent of staff training 42 4.3 —		, ,			
	5.08	Extent of staff training	42	4.3	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	43	4.6	—
6.01 Intensity of local competition	38	5.4	
6.02 Extent of market dominance	26	4.3	_
6.03 Effectiveness of anti-monopoly policy	33	4.2	$\widehat{}$
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	74 36	3.6	
6.06 No. of procedures to start a business	76	29.5	_
6.07 Time to start a business days	73	12.0	
6.08 Agricultural policy costs	38	4.2	
6.09 Prevalence of non-tariff barriers	98	4.1	
6.10 Trade tariffs % duty	87	7.4	$\overline{}$
6.11 Prevalence of foreign ownership	76	4.4	_
6.12 Business impact of rules on FDI	75	4.5	
6.13 Burden of customs procedures	34	4.8	
6.14 Imports % GDP	27	66.2	
6.15 Degree of customer orientation 6.16 Buyer sophistication	56 57	4.9 3.5	
7th pillar: Labor market efficiency	<b>87</b> 41	<b>4.0</b> 4.7	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	57	5.2	
7.03 Hiring and firing practices	33	4.3	
7.04 Redundancy costs weeks of salary	7	4.3	
7.05 Effect of taxation on incentives to work	100	3.6	
7.06 Pay and productivity	55	4.2	_
7.07 Reliance on professional management	74	4.2	
7.08 Country capacity to retain talent	55	3.7	_
7.09 Country capacity to attract talent	61	3.5	
7.10 Female participation in the labor force ratio to men	138	0.22	
8th pillar: Financial market development	68	4.0	
8.01 Financial services meeting business needs	46	4.6	
8.02 Affordability of financial services	47	4.1	
8.03 Financing through local equity market	39	4.3	
8.04 Ease of access to loans	18	4.9	_
8.05 Venture capital availability 8.06 Soundness of banks	24	3.6	
8.06 Soundriess of banks 8.07 Regulation of securities exchanges	48 50	5.4 4.6	$\sim$
8.08 Legal rights index 0-10 (best)	136	0	
\$ 9th pillar: Technological readiness	75	3.9	
9.01 Availability of latest technologies	43	5.4	_
9.02 Firm-level technology absorption	38	5.0	~
9.03 FDI and technology transfer	47	4.6	_
9.04 Internet users % pop.	72	53.4	
9.05 Fixed-broadband Internet subscriptions /100 pop.	89	4.2	
9.06 Internet bandwidth kb/s/user	81	27.5	
9.07 Mobile-broadband subscriptions /100 pop.	95	35.6	_
10th pillar: Market size	75	3.6	
10.01 Domestic market size index	75	3.3	
10.02 Foreign market size index	79	4.2	
10.03 GDP (PPP) PPP \$ billions	78	82.7	
10.04 Exports % GDP	61	36.1	~
11th pillar: Business sophistication	36	4.4	
11.01 Local supplier quantity	22	4.9	
11.02 Local supplier quality	58	4.4	
11.03 State of cluster development	31	4.3	$\sim$
11.04 Nature of competitive advantage 11.05 Value chain breadth	30 47	4.4	$\overline{}$
11.06 Control of international distribution	47	4.0	
11.07 Production process sophistication	41	4.4	
11.08 Extent of marketing	49	4.6	
11.09 Willingness to delegate authority	30	4.4	_
※ 12th pillar: Innovation	40	3.7	
12.01 Capacity for innovation	43	4.4	
12.02 Quality of scientific research institutions	57	4.0	
12.03 Company spending on R&D	52	3.5	_
12.04 University-industry collaboration in R&D	38	3.8	_
12.05 Gov't procurement of advanced tech. products	43	3.6	$\overline{}$
12.06 Availability of scientists and engineers	13	5.1	
12.07 PCT patent applications applications/million pop.	72	0.8	

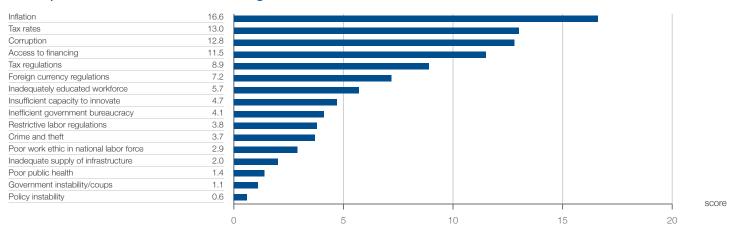
# Kazakhstan 53<sup>rd</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	< Database (April 2016)	
Population (millions)	17.7	GDP per capita (US\$)	9795.6
GDP (US\$ billions)	173.2	GDP (PPP) % world GDP	0.38

#### Performance overview

	Rank / 138	Score (1-7) Tre	nd Distan	ce from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	53	4.4 -	_		Rank	<b>51</b> / 144	<b>50</b> / 148	<b>50</b> / 144	<b>42</b> / 140	<b>53</b> / 138
Subindex A: Basic requirements	62	4.6			Score	4.4	4.4	4.4	4.5	4.4
1st pillar: Institutions	49	4.2 —	_ =							
4→ 2nd pillar: Infrastructure	63	4.2 —						st pillar: titutions		
3rd pillar: Macroeconomic environme	nt <b>69</b>	4.7				12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>94</b>	5.4 —	_ =			innovati	on	6	Inirastructure	
Subindex B: Efficiency enhancers	50	4.4 —	_ =			11th pillar: Business		5	3rd pilla	
🦈 5th pillar: Higher education and training	ng <b>57</b>	4.6 —	_ =		sop	histication		3	environn	
6th pillar: Goods market efficiency	62	4.4 —				h pillar:		2	4th p	
7th pillar: Labor market efficiency	20	4.8			Mark	ket size			Healt	h and primary ation
8th pillar: Financial market development	ent <b>104</b>	3.5 -	_			9th pillar:	R		5th pillar:	
% 9th pillar: Technological readiness	56	4.4 _				hnological readiness			Higher ed and traini	
10th pillar: Market size	45	4.5 —	_	1			pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 76	3.5 -				Financial m develor	oment 7t	h pillar:	Goods market efficiency	
A 11th pillar: Business sophistication	97	3.6	_					or market ficiency		
★ 12th pillar: Innovation	59	3.4 —	_				Kazakhst	an Eura	noio	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Kazakhstan

## The Global Competitiveness Index in detail

1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.00 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 Interest of overall infrastructure 1.23 Quality of roads 1.24 Quality of roads 1.25 Quality of roads 1.26 Quality of roads 1.27 Quality of roads 1.28 Quality of roads 1.29 Quality of point infrastructure 1.20 Quality of electricity supply 1.20 Quality of electricity supply 1.20 Pixed-telephone lines /100 pop. 1.20 Quality of electricity supply 1.20 Government budget balance % GDP 1.20 Quality of point primary education 1.20 Quality end primary education 1.20 Quality expert of tuberculosis 1.21 Quality expert of tuberculosis 1.22 Quality expert of tuberculosis 1.23 Quality expert of tuberculosis 1.24 Quality expert of tuberculosis 1.25 Quality expert of tuberculosis 1.26 Quality of primary educatio	<ul> <li>1.01 Property rights</li> <li>1.02 Intellectual property protection</li> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> </ul>	58 69 64 32 61 68 55 41 38 47 57 29 48 40 53 85 51 88	4.4 4.1 3.6 4.1 4.2 3.9 3.4 3.7 3.8 4.1 3.6 4.8 5.6 5.2 4.1	
1.02 Intellectual property protection         69         4.1           1.03 Diversion of public funds         64         3.6           1.04 Public trust in politicians         32         4.1           1.05 Irregular payments and bribes         61         4.2           1.06 Judicial independence         68         3.9           1.07 Favoritism in decisions of government officials         55         3.4           1.08 Wastefulness of government spending         41         3.7           1.08 Wastefulness of government regulation         38         3.8           1.09 Burden of government regulation         38         3.8           1.10 Efficiency of legal framework in settling disputes         47         4.1           1.11 Efficiency of legal framework in challenging regs         57         3.6           1.12 Transparency of government policymaking         29         4.8           1.12 Transparency of government policymaking         29         4.8           1.12 Transparency of government policymaking         29         4.8           1.13 Business costs of crime and violence         40         5.2           1.14 Business costs of crime and violence         40         5.2           1.15 Organized crime         53         5.2           1.16 Peliability of poli	<ul> <li>1.02 Intellectual property protection</li> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> </ul>	69 64 32 61 68 55 41 38 47 57 29 48 40 53 85 51	4.1 3.6 4.1 4.2 3.9 3.4 3.7 3.8 4.1 3.6 4.8 5.6 5.2 4.1	
1.03 Diversion of public funds         64         3.6           1.04 Public trust in politicians         32         4.1           1.05 Irregular payments and bribes         61         4.2           1.05 Irregular payments and bribes         68         3.9           1.07 Favoritism in decisions of government officials         55         3.4           1.08 Wastefulness of government spending         41         3.7           1.09 Burden of government regulation         38         3.8           1.09 Efficiency of legal framework in settling disputes         47         4.1           1.11 Efficiency of legal framework in challenging regs         57         3.6           1.12 Transparency of government policymaking         29         4.8           1.13 Business costs of crime and violence         40         5.2           1.14 Business costs of crime and violence         40         5.2           1.15 Organized crime         53         5.2           1.16 Reliability of police services         85         4.1           1.17 Ethical behavior of firms         51         4.1           1.18 Strength of auditing and reporting standards         88         4.3           1.19 Efficacy of corporate boards         72         4.8           1.20 Protection of minority sharehol	<ul> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> </ul>	64 32 61 68 55 41 38 47 57 29 48 40 53 85 51 88	3.6 4.1 4.2 3.9 3.4 3.7 3.8 4.1 3.6 4.8 5.6 5.2 4.1	
1.03 Diversion of public funds       64       3.6         1.04 Public trust in politicians       32       4.1         1.05 Irregular payments and bribes       61       4.2         1.05 Irregular payments and bribes       68       3.9         1.07 Favoritism in decisions of government officials       55       3.4         1.08 Wastefulness of government spending       41       3.7         1.09 Burden of government regulation       38       3.8         1.09 Efficiency of legal framework in settling disputes       47       4.1         1.10 Efficiency of legal framework in challenging regs       57       3.6         1.12 Transparency of government policymaking       29       4.8         1.13 Business costs of terires and violence       40       5.2         1.14 Business costs of crime and violence       40       5.2         1.15 Organized crime       53       5.2         1.16 Reliability of police services       85       4.1         1.17 Ethical behavior of firms       51       4.1         1.18 Strength of auditing and reporting standards       88       4.3         1.19 Efficacy of corporate boards       72       4.8         1.20 Protection of minority shareholders' interests       65       4.1         1.21	<ul> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> </ul>	32 61 68 55 41 38 47 57 29 48 40 53 85 51 88	4.1 4.2 3.9 3.4 3.7 3.8 4.1 3.6 4.8 5.6 5.2 4.1	
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1.19 Efficacy of corporate boards       72       4.8         1.20 Protection of minority shareholders' interests       65       4.1         1.21 Strength of investor protection 0-10 (best)       25       6.7         ♣ 2nd pillar: Infrastructure       63       4.2         2.01 Quality of overall infrastructure       73       4.0         2.02 Quality of roads       108       3.0         2.03 Quality of railroad infrastructure       26       4.3         2.04 Quality of port infrastructure       107       3.1         2.05 Quality of air transport infrastructure       90       4.0         2.06 Available airline seat kilometers millions/week       59       283.8         2.07 Quality of electricity supply       81       4.5         2.08 Mobile-cellular telephone subscriptions /100 pop.       4       187.2         2.09 Fixed-telephone lines /100 pop.       42       24.7         3.01 Government budget balance % GDP       108       -5.3         3.02 Gross national savings % GDP       45       24.2         3.03 Inflation annual % change       113       6.5         3.04 Government debt % GDP       17       23.3         3.05 Country credit rating 0-100 (best)       62         4.01 Malaria incidence cases/100,000 pop.				_
1.20 Protection of minority shareholders' interests       65       4.1         1.21 Strength of investor protection 0-10 (best)       25       6.7         ♣ 2nd pillar: Infrastructure       63       4.2         2.01 Quality of overall infrastructure       73       4.0         2.02 Quality of roads       108       3.0         2.03 Quality of railroad infrastructure       26       4.3         2.04 Quality of port infrastructure       107       3.1         2.05 Quality of air transport infrastructure       90       4.0         2.06 Available airline seat kilometers millions/week       59       283.8         2.07 Quality of electricity supply       81       4.5         2.08 Mobile-cellular telephone subscriptions /100 pop.       4       187.2         2.09 Fixed-telephone lines /100 pop.       42       24.7         2.09 Fixed-telephone lines /100 pop.       42       24.7         3.01 Government budget balance % GDP       108       -5.3         3.02 Gross national savings % GDP       45       24.2         3.03 Inflation annual % change       113       6.5         3.04 Government debt % GDP       17       23.3         3.05 Country credit rating 0-100 (best)       62         4.01 Malaria incidence cases/100,000 pop. <td></td> <td>12</td> <td></td> <td></td>		12		
1.21 Strength of investor protection 0-10 (best)       25       6.7         ♣ 2nd pillar: Infrastructure       63       4.2         2.01 Quality of overall infrastructure       73       4.0         2.02 Quality of roads       108       3.0         2.03 Quality of railroad infrastructure       26       4.3         2.04 Quality of port infrastructure       107       3.1         2.05 Quality of air transport infrastructure       90       4.0         2.06 Available airline seat kilometers millions/week       59       283.8         2.07 Quality of electricity supply       81       4.5         2.08 Mobile-cellular telephone subscriptions /100 pop.       4       187.2         2.09 Fixed-telephone lines /100 pop.       42       24.7         2.09 Fixed-telephone lines /100 pop.       42       24.7         2.09 Fixed-telephone lines /100 pop.       42       24.7         3.01 Government budget balance % GDP       108       -5.3         3.02 Gross national savings % GDP       45       24.2         3.03 Inflation annual % change       113       6.5         3.04 Government debt % GDP       17       23.3         3.05 Country credit rating 0-100 (best)       62         4.10 Malaria incidence cases/100,000 pop.       n/		65		_
♣♣ 2nd pillar: Infrastructure         63         4.2           2.01 Quality of overall infrastructure         73         4.0           2.02 Quality of roads         108         3.0           2.03 Quality of railroad infrastructure         26         4.3           2.04 Quality of port infrastructure         107         3.1           2.05 Quality of air transport infrastructure         90         4.0           2.06 Available airline seat kilometers millions/week         59         283.8           2.07 Quality of electricity supply         81         4.5           2.08 Mobile-cellular telephone subscriptions /100 pop.         4         187.2           2.09 Fixed-telephone lines /100 pop.         42         24.7           2.09 Fixed-telephone lines /100 pop.         42         24.7           3.01 Government budget balance % GDP         108         -5.3           3.02 Gross national savings % GDP         45         24.2           3.03 Inflation annual % change         113         6.5           3.04 Government debt % GDP         17         23.3           3.05 Country credit rating 0-100 (best)         62         -           4.01 Malaria incidence cases/100,000 pop.         n/a         S.L.           4.02 Business impact of malaria         N/Appl.	·			_
2.01 Quality of overall infrastructure 73 4.0 2.02 Quality of roads 108 3.0 2.03 Quality of railroad infrastructure 26 4.3 2.04 Quality of port infrastructure 107 3.1 2.05 Quality of air transport infrastructure 90 4.0 2.06 Available airline seat kilometers millions/week 59 283.8 2.07 Quality of electricity supply 81 4.5 2.08 Mobile-cellular telephone subscriptions /100 pop. 4 187.2 2.09 Fixed-telephone lines /100 pop. 42 24.7 3.01 Government budget balance % GDP 108 -5.3 3.02 Gross national savings % GDP 45 24.2 3.03 Inflation annual % change 113 6.5 3.04 Government debt % GDP 17 23.3 3.05 Country credit rating 0-100 (best) 62 3.06 4th pillar: Health and primary education 94 5.4 4.01 Malaria incidence cases/100,000 pop. n/a S.L. 4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0 4.04 Business impact of tuberculosis 106 4.4 4.05 HIV prevalence % adult pop. 1 0.2 4.06 Business impact of HIV/AIDS 81 5.2 4.09 Quality of primary education 70 4.1	<u> </u>			
2.02 Quality of roads 2.03 Quality of railroad infrastructure 2.04 Quality of port infrastructure 2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 3rd pillar: Macroeconomic environment 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 4.5 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 70 4.1 —	→ 2nd pillar: Infrastructure	63	4.2	
2.03 Quality of railroad infrastructure 26 4.3 2.04 Quality of port infrastructure 107 3.1 2.05 Quality of air transport infrastructure 90 4.0 2.06 Available airline seat kilometers millions/week 59 283.8 2.07 Quality of electricity supply 81 4.5 2.08 Mobile-cellular telephone subscriptions /100 pop. 4 187.2 2.09 Fixed-telephone lines /100 pop. 42 24.7 2.09 Fixed-telephone lines /100 pop. 42 24.7 3.01 Government budget balance % GDP 108 -5.3 3.02 Gross national savings % GDP 45 24.2 3.03 Inflation annual % change 113 6.5 2.04 Government debt % GDP 17 23.3 2.05 Country credit rating 0-100 (best) 62 2.05 4th pillar: Health and primary education 94 5.4 4.01 Malaria incidence cases/100,000 pop. n/a S.L. 4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0 4.04 Business impact of tuberculosis 106 4.4 4.05 HIV prevalence % adult pop. 1 0.2 4.06 Business impact of HIV/AIDS 81 5.2 4.09 Quality of primary education 70 4.1 4.1 4.09 Quality of primary education 70 4.1 4.09 Quality of primary education 70 4.1 4.09 Quality of primary education 70 4.1 4.09 4.09 Quality of primary education 70 4.1 4.00 4.09 Quality of primary education 70 4.1 4.00 4.00 4.00 4.00 4.00 4.00 4.00	2.01 Quality of overall infrastructure	73	4.0	
2.04 Quality of port infrastructure 107 3.1 2.05 Quality of air transport infrastructure 90 4.0 2.06 Available airline seat kilometers millions/week 59 283.8 2.07 Quality of electricity supply 81 4.5 2.08 Mobile-cellular telephone subscriptions /100 pop. 4 187.2 2.09 Fixed-telephone lines /100 pop. 42 24.7 3.01 Government budget balance % GDP 108 -5.3 3.02 Gross national savings % GDP 45 24.2 3.03 Inflation annual % change 113 6.5 3.04 Government debt % GDP 17 23.3 3.05 Country credit rating 0-100 (best) 62 5.4 4th pillar: Health and primary education 94 5.4 4.01 Malaria incidence cases/100,000 pop. n/a S.L. 4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 10.2 9.90.0 4.04 Business impact of tuberculosis 10.6 4.4 4.05 HIV prevalence % adult pop. 1 0.2 4.06 Business impact of HIV/AIDS 81 5.2 4.09 Quality of primary education 70 4.1 4.1 4.09 Quality of primary education 70 4.1 4.09 4.09 Quality of primary education 70 4.1 4.00 4.09 Quality of primary education 70 4.1 4.00 4.00 4.00 4.00 4.00 4.00 4.00	2.02 Quality of roads	108	3.0	
2.05 Quality of air transport infrastructure 90 4.0 2.06 Available airline seat kilometers millions/week 59 283.8 2.07 Quality of electricity supply 81 4.5 2.08 Mobile-cellular telephone subscriptions /100 pop. 4 187.2 2.09 Fixed-telephone lines /100 pop. 42 24.7 3.01 Government budget balance % GDP 108 -5.3 3.02 Gross national savings % GDP 45 24.2 3.03 Inflation annual % change 113 6.5 3.04 Government debt % GDP 17 23.3 3.05 Country credit rating 0-100 (best) 62 4th pillar: Health and primary education 94 5.4 4.01 Malaria incidence cases/100,000 pop. n/a S.L. 4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0 4.04 Business impact of tuberculosis 106 4.4 4.05 HIV prevalence % adult pop. 1 0.2 4.06 Business impact of HIV/AIDS 81 5.2 4.09 Quality of primary education 70 4.1 4.09 4.09 Quality of primary education 70 4.1 4.00 4.00 4.00 4.00 4.00 4.00 4.00	2.03 Quality of railroad infrastructure	26	4.3	_
2.06 Available airline seat kilometers millions/week 59 283.8 2.07 Quality of electricity supply 81 4.5 2.08 Mobile-cellular telephone subscriptions /100 pop. 4 187.2 2.09 Fixed-telephone lines /100 pop. 42 24.7 2.09 Fixed-telephone lines /100 pop. 42 24.7 3.01 Government budget balance % GDP 108 -5.3 3.02 Gross national savings % GDP 45 24.2 3.03 Inflation annual % change 113 6.5 3.04 Government debt % GDP 17 23.3 3.05 Country credit rating 0-100 (best) 62 3.05 Country credit rating 0-100 (best) 62 3.05 United and primary education 4.01 Malaria incidence cases/100,000 pop. n/a S.L. 4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0 4.04 Business impact of tuberculosis 106 4.4 4.05 HIV prevalence % adult pop. 1 0.2 4.06 Business impact of HIV/AIDS 81 5.2 4.07 Infant mortality deaths/1,000 live births 71 12.6 4.08 Life expectancy years 90 71.6 4.1 4.09 Quality of primary education 70 4.1 4.1 5.05 4.09 Quality of primary education 70 4.1 5.05 4.07 Infant mortality deaths/1,000 live births 70 4.1 5.05 4.09 Quality of primary education 70 4.1 5.05 4.09 Cuslity of primary education 70 4.1 5.05 4.09 Cuslity of primary education 70 4.1 5.05 4.09 Cuslity of primary education 70 4.1 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.	2.04 Quality of port infrastructure	107	3.1	_
2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 4 187.2 2.09 Fixed-telephone lines /100 pop. 4 2 24.7  3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 4 5 24.2 3.03 Inflation annual % change 113 6.5 3.04 Government debt % GDP 17 23.3 3.05 Country credit rating 0-100 (best) 62 4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 106 4.4 4.05 HIV prevalence % adult pop. 1 0.2 4.06 Business impact of HIV/AIDS 81 5.2 4.09 Quality of primary education 70 4.1 4.1 Malaria incidence cases/100,000 ive births 71 12.6 4.09 Quality of primary education 70 4.1	2.05 Quality of air transport infrastructure	90	4.0	
2.08 Mobile-cellular telephone subscriptions /100 pop. 4 187.2 / 2.09 Fixed-telephone lines /100 pop. 42 24.7    ■ 3rd pillar: Macroeconomic environment 69 4.7    3.01 Government budget balance % GDP 108 -5.3    3.02 Gross national savings % GDP 45 24.2    3.03 Inflation annual % change 1113 6.5    3.04 Government debt % GDP 17 23.3    3.05 Country credit rating 0-100 (best) 62    — 4th pillar: Health and primary education 94 5.4    4.01 Malaria incidence cases/100,000 pop. n/a S.L.    4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0    4.04 Business impact of tuberculosis 106 4.4    4.05 HIV prevalence % adult pop. 1 0.2    4.06 Business impact of HIV/AIDS 81 5.2    4.08 Life expectancy years 90 71.6    4.09 Quality of primary education 70 4.1     4.1	2.06 Available airline seat kilometers millions/week	59	283.8	
2.09 Fixed-telephone lines /100 pop. 42 24.7  ③ 3rd pillar: Macroeconomic environment 69 4.7  3.01 Government budget balance % GDP 108 -5.3  3.02 Gross national savings % GDP 45 24.2  3.03 Inflation annual % change 113 6.5  3.04 Government debt % GDP 17 23.3  3.05 Country credit rating 0-100 (best) 62  → 4th pillar: Health and primary education 94 5.4  4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria N/Appl. N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0  4.04 Business impact of tuberculosis 106 4.4  4.05 HIV prevalence % adult pop. 1 0.2  4.06 Business impact of HIV/AIDS 81 5.2  4.07 Infant mortality deaths/1,000 live births 71 12.6  4.08 Life expectancy years 90 71.6  4.09 Quality of primary education 70 4.1	2.07 Quality of electricity supply	81	4.5	
	2.08 Mobile-cellular telephone subscriptions /100 pop.	4	187.2	$\sim$
3.01 Government budget balance % GDP 108 -5.3   3.02 Gross national savings % GDP 45 24.2   3.03 Inflation annual % change 113 6.5   3.04 Government debt % GDP 17 23.3   3.05 Country credit rating 0-100 (best) 62   4th pillar: Health and primary education 94 5.4   4.01 Malaria incidence cases/100,000 pop. n/a S.L.   4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0   4.04 Business impact of tuberculosis 106 4.4   4.05 HIV prevalence % adult pop. 1 0.2   4.06 Business impact of HIV/AIDS 81 5.2   4.07 Infant mortality deaths/1,000 live births 71 12.6   4.08 Life expectancy years 90 71.6   4.09 Quality of primary education 70 4.1   4.11   4.22   4.24   4.25   4.26   4.27   4.28   4.29   4.29   4.20   4.20   4.21   4.20   4.21   4.21   4.22   4.22   4.22   4.22   4.23   4.24   4.24   4.24   4.25   4.26   4.27   4.28   4.29   4.29   4.20   4.21   4.21   4.22   4.23   4.24   4.24   4.25   4.26   4.27   4.28   4.29   4.20   4.20   4.21   4.21   4.22   4.22   4.22   4.22   4.22   4.22   4.22   4.22   4.22   4.22   4.22   4.24   4.24   4.24   4.24   4.24   4.24   4.24   4.26   4.27   4.28   4.29   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20   4.20	2.09 Fixed-telephone lines /100 pop.	42	24.7	
3.02 Gross national savings % GDP 45 24.2   3.03 Inflation annual % change 1113 6.5   3.04 Government debt % GDP 17 23.3   3.05 Country credit rating 0-100 (best) 62   4th pillar: Health and primary education 94 5.4   4.01 Malaria incidence cases/100,000 pop. n/a S.L.   4.02 Business impact of malaria N/Appl. N/Appl.   4.03 Tuberculosis incidence cases/100,000 pop. 92 99.0   4.04 Business impact of tuberculosis 106 4.4   4.05 HIV prevalence % adult pop. 1 0.2   4.06 Business impact of HIV/AIDS 81 5.2   4.07 Infant mortality deaths/1,000 live births 71 12.6   4.08 Life expectancy years 90 71.6   4.09 Quality of primary education 70 4.1   ■ 113 6.5   4.2   4.2   4.3 2.4   4.4   4.5   4.6   4.7   4.8 Life expectancy years 90 71.6   4.9   4.9 Quality of primary education 70 4.1   ■ 12.8   4.9   4.1   4.1   4.2   4.3 2.4   4.4   4.5   4.6   4.7   4.8 Life expectancy years 90 71.6   4.9   4.9   4.0   4.1   4.0   4.1   4.0   4.1   4.0   4.1   4.1   4.1   4.2   4.3   4.4   4.5   4.6   4.7   4.8   4.9   4.9   4.9   4.1   4.1   4.9   4.9   4.1   4.1   4.1   4.1   4.1   4.1   4.1   4.2   4.3   4.4   4.5   4.6   4.7   4.8   4.7   4.8   4.9   4.9   4.1   4.1   4.1   4.1   4.1   4.2   4.3   4.3   4.4   4.5   4.6   4.7   4.7   4.8   4.8   4.9   4.9   4.1   4.1   4.1   4.1   4.1   4.1   4.1   4.1   4.1   4.2   4.3   4.3   4.4   4.5   4.6   4.7   4.7   4.8   4.8   4.9   4.9   4.1   4.1   4.1   4.1   4.1   4.1   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.1   4.2   4.3   4.2   4.3   4.3   4.4   4.4   4.7   4.1   4.1   4.2   4.3   4.3   4.4   4.4   4.4   4.5   4.6   4.7   4.7   4.7   4.8   4.8   4.8   4.9   4.9   4.9   4.1   4.1   4.1   4.1   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.1   4.2   4.2   4.2   4.2   4.2   4.1   4.2   4.2   4.2   4.2   4.2   4.1   4.2   4.2   4.2   4.2   4.2   4.2   4.1   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2   4.2		69	4.7	
3.03 Inflation annual % change       113       6.5         3.04 Government debt % GDP       17       23.3         3.05 Country credit rating 0-100 (best)       62       -         4th pillar: Health and primary education       94       5.4       -         4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.       -         4.02 Business impact of malaria       N/Appl.       N/Appl.       -         4.03 Tuberculosis incidence cases/100,000 pop.       92       99.0       -         4.04 Business impact of tuberculosis       106       4.4       -         4.05 HIV prevalence % adult pop.       1       0.2       -         4.06 Business impact of HIV/AIDS       81       5.2       -         4.07 Infant mortality deaths/1,000 live births       71       12.6       -         4.08 Life expectancy years       90       71.6       -         4.09 Quality of primary education       70       4.1       -	3.01 Government budget balance % GDP	108	-5.3	
3.04 Government debt % GDP       17       23.3         3.05 Country credit rating 0-100 (best)       62       -         4th pillar: Health and primary education       94       5.4       -         4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.         4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       92       99.0         4.04 Business impact of tuberculosis       106       4.4         4.05 HIV prevalence % adult pop.       1       0.2         4.06 Business impact of HIV/AIDS       81       5.2         4.07 Infant mortality deaths/1,000 live births       71       12.6         4.08 Life expectancy years       90       71.6         4.09 Quality of primary education       70       4.1	3.02 Gross national savings % GDP	45	24.2	\
3.05 Country credit rating 0-100 (best)       62       -         4th pillar: Health and primary education       94       5.4       -         4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.         4.02 Business impact of malaria       N/Appl.       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       92       99.0       -         4.04 Business impact of tuberculosis       106       4.4       -         4.05 HIV prevalence % adult pop.       1       0.2       -         4.06 Business impact of HIV/AIDS       81       5.2       -         4.07 Infant mortality deaths/1,000 live births       71       12.6       -         4.08 Life expectancy years       90       71.6       -         4.09 Quality of primary education       70       4.1       -	3.03 Inflation annual % change	113	6.5	\
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  106 4.4  4.05 HIV prevalence % adult pop.  1 0.2  4.06 Business impact of HIV/AIDS  81 5.2  4.07 Infant mortality deaths/1,000 live births  71 12.6  4.08 Life expectancy years  90 71.6  4.09 Quality of primary education  70 4.1	3.04 Government debt % GDP	17	23.3	_
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  81 5.2  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education	3.05 Country credit rating 0-100 (best)	62		
4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.         4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       92       99.0         4.04 Business impact of tuberculosis       106       4.4         4.05 HIV prevalence % adult pop.       1       0.2         4.06 Business impact of HIV/AIDS       81       5.2         4.07 Infant mortality deaths/1,000 live births       71       12.6         4.08 Life expectancy years       90       71.6         4.09 Quality of primary education       70       4.1		94	5.4	
4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       92       99.0         4.04 Business impact of tuberculosis       106       4.4         4.05 HIV prevalence % adult pop.       1       0.2         4.06 Business impact of HIV/AIDS       81       5.2         4.07 Infant mortality deaths/1,000 live births       71       12.6         4.08 Life expectancy years       90       71.6         4.09 Quality of primary education       70       4.1				
4.03 Tuberculosis incidence cases/100,000 pop.       92       99.0         4.04 Business impact of tuberculosis       106       4.4         4.05 HIV prevalence % adult pop.       1       0.2         4.06 Business impact of HIV/AIDS       81       5.2         4.07 Infant mortality deaths/1,000 live births       71       12.6         4.08 Life expectancy years       90       71.6         4.09 Quality of primary education       70       4.1				
4.04 Business impact of tuberculosis       106       4.4       —         4.05 HIV prevalence % adult pop.       1       0.2       —         4.06 Business impact of HIV/AIDS       81       5.2       —         4.07 Infant mortality deaths/1,000 live births       71       12.6       —         4.08 Life expectancy years       90       71.6       —         4.09 Quality of primary education       70       4.1       —	·			~
4.05 HIV prevalence % adult pop.       1       0.2				_
4.06 Business impact of HIV/AIDS       81       5.2       —         4.07 Infant mortality deaths/1,000 live births       71       12.6       —         4.08 Life expectancy years       90       71.6       —         4.09 Quality of primary education       70       4.1       —	·			
4.07 Infant mortality deaths/1,000 live births7112.64.08 Life expectancy years9071.64.09 Quality of primary education704.1				_
4.08 Life expectancy years9071.64.09 Quality of primary education704.1	·			~
4.09 Quality of primary education 70 4.1 —				
	•		86.3	
⇒ 5th pillar: Higher education and training 57 4.6 —				
5.01 Secondary education enrollment rate gross % 21 109.1 ~				~
5.02 Tertiary education enrollment rate gross % 61 46.0				_
5.03 Quality of the education system 73 3.7				
5.04 Quality of math and science education 69 4.1 —				_
5.05 Quality of management schools 106 3.7		106	3.7	
5.06 Internet access in schools 29 5.2 —		29	5.2	
5.07 Local availability of specialized training services 51 4.6 —	5.07 Local availability of specialized training services	51	4.6	
	5.08 Extent of staff training	69	3.9	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	62	4.4	_
6.01 Intensity of local competition	106	4.6	
6.02 Extent of market dominance	69	3.7	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	83 57	3.5	
6.05 Total tax rate % profits	35	29.2	
6.06 No. of procedures to start a business	22	4	$\overline{}$
6.07 Time to start a business days	26	5.0	_
6.08 Agricultural policy costs	64	3.8	
6.09 Prevalence of non-tariff barriers	67	4.4	
6.10 Trade tariffs % duty	75	5.8	
6.11 Prevalence of foreign ownership	105	4.0	
6.12 Business impact of rules on FDI	92 59	4.2	
6.13 Burden of customs procedures 6.14 Imports % GDP	122	24.1	~
6.15 Degree of customer orientation	89	4.4	
6.16 Buyer sophistication	46	3.7	
7th pillar: Labor market efficiency	20	4.8	_
7.01 Cooperation in labor-employer relations	60	4.5	
7.02 Flexibility of wage determination	39	5.4	$\overline{}$
7.03 Hiring and firing practices	31	4.4	_
7.04 Redundancy costs weeks of salary	19	8.6	
7.05 Effect of taxation on incentives to work	28	4.5	
7.06 Pay and productivity	38	4.5	
7.07 Reliance on professional management	96	3.8	
7.08 Country capacity to retain talent	62	3.6	
<ul><li>7.09 Country capacity to attract talent</li><li>7.10 Female participation in the labor force ratio to men</li></ul>	52 28	3.6 0.90	
8th pillar: Financial market development	104	3.5	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	80 76	4.1 3.7	
8.03 Financing through local equity market	99	3.1	
8.04 Ease of access to loans	89	3.6	
8.05 Venture capital availability	92	2.6	_
8.06 Soundness of banks	105	4.2	
8.07 Regulation of securities exchanges	108	3.6	
8.08 Legal rights index 0-10 (best)	86	4	$\sim$
% 9th pillar: Technological readiness	56	4.4	
9.01 Availability of latest technologies	90	4.3	_
9.02 Firm-level technology absorption	71	4.5	
9.03 FDI and technology transfer 9.04 Internet users % pop.	95 41	4.0 72.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	59	13.0	
9.06 Internet bandwidth kb/s/user	51	69.6	
9.07 Mobile-broadband subscriptions /100 pop.	56	60.0	
10th pillar: Market size	45	4.5	
10.01 Domestic market size index	43	4.3	
10.02 Foreign market size index	47	5.0	
10.03 GDP (PPP) PPP \$ billions	41	429.1	
10.04 Exports % GDP	87	29.8	
್ಯ 11th pillar: Business sophistication	97	3.6	
11.01 Local supplier quantity	113	4.0	_
11.02 Local supplier quality	97	4.0	
11.03 State of cluster development	119	3.0	
11.04 Nature of competitive advantage	90	3.1	
11.05 Value chain breadth	114	3.3	
11.06 Control of international distribution 11.07 Production process sophistication	79 70	3.5	
11.08 Extent of marketing	88	4.2	
11.09 Willingness to delegate authority	54	3.9	_
12th pillar: Innovation	59	3.4	
12.01 Capacity for innovation	73	4.1	
12.02 Quality of scientific research institutions	63	3.9	
12.03 Company spending on R&D	61	3.4	
12.04 University-industry collaboration in R&D	66	3.5	
12.05 Gov't procurement of advanced tech. products	55	3.4	
12.06 Availability of scientists and engineers	64	4.0	
12.07 PCT patent applications applications/million pop.	69	1.4	

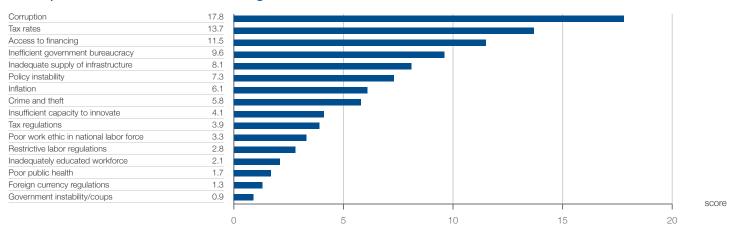


Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	44.2	GDP per capita (US\$)	1388.5
GDP (US\$ billions)	61.4	GDP (PPP) % world GDP	0.13

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	96	3.9		Rank	<b>106</b> / 144	<b>96</b> / 148	90 / 144	<b>99</b> / 140	<b>96</b> / 138
Subindex A: Basic requirements	115	3.8		Score	3.7	3.8	3.9	3.9	3.9
1st pillar: Institutions	86	3.6							
♣♣ 2nd pillar: Infrastructure	98	3.3 —					t pillar: titutions		
	nt <b>122</b>	3.6			12th pilla Innovatio	r:		2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>114</b>	4.7			innovatio		6	Imrastructure	
Subindex B: Efficiency enhancers	75	4.0			11th pillar: Business		5	3rd pilla Macroe	
🥞 5th pillar: Higher education and trainin	g <b>97</b>	3.9		so	phistication		3 0	environr	
6th pillar: Goods market efficiency	77	4.2			th pillar:		2	4th p	
7th pillar: Labor market efficiency	31	4.6	1	Ma	rket size			Healt educ	th and primary ation
8th pillar: Financial market developme	nt <b>50</b>	4.2			9th pillar:			5th pillar	
% 9th pillar: Technological readiness	89	3.6		Te	chnological readiness			Higher ed and train	
$\epsilon_{\downarrow^3}^{^{^{^{^{^{^{^{^{^{^{^{^{^{^{^{^{^{^$	70	3.7				oillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 40	4.0 —			Financial ma develop	ment 7th	h pillar:	Goods market efficiency	
مر 11th pillar: Business sophistication	47	4.2					or market iciency		
* 12th pillar: Innovation	36	3.8			■ Ke	enya 🗌 Sı	ub-Saharaı	n Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Kenya

## The Global Competitiveness Index in detail

inaction         1st pillar: Institutions         86         3.6           1.01 Property rights         59         4.4           1.02 Intellectual property protection         76         4.0           1.03 Diversion of public funds         89         3.1           1.04 Public trust in politicians         78         2.9           1.05 Irregular payments and bribes         113         3.0           1.06 Judicial independence         62         4.0           1.07 Favoritism in decisions of government officials         92         2.7           1.08 Wastefulness of government spending         62         3.3           1.09 Burden of government regulation         36         3.9           1.10 Efficiency of legal framework in settling disputes         56         3.9           1.11 Efficiency of legal framework in challenging regs         50         3.8           1.12 Transparency of government policymaking         55         4.3           1.13 Business costs of terrorism         137         2.6           1.14 Business costs of terrorism         137         2.6           1.15 Organized crime         125         3.3           1.16 Reliability of police services         93         3.9           1.17 Ethical behavior of firms         78	
1.02 Intellectual property protection       76       4.0         1.03 Diversion of public funds       89       3.1         1.04 Public trust in politicians       78       2.9         1.05 Irregular payments and bribes       113       3.0         1.06 Judicial independence       62       4.0         1.07 Favoritism in decisions of government officials       92       2.7         1.08 Wastefulness of government spending       62       3.3         1.09 Burden of government regulation       36       3.9         1.10 Efficiency of legal framework in settling disputes       56       3.9         1.11 Efficiency of legal framework in challenging regs       50       3.8         1.12 Transparency of government policymaking       55       4.3         1.13 Business costs of terrorism       137       2.6         1.14 Business costs of terrorism       137       2.6         1.14 Business costs of terrorism       137       2.6         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards	
1.03 Diversion of public funds       89       3.1         1.04 Public trust in politicians       78       2.9         1.05 Irregular payments and bribes       113       3.0         1.06 Judicial independence       62       4.0         1.07 Favoritism in decisions of government officials       92       2.7         1.08 Wastefulness of government spending       62       3.3         1.09 Burden of government regulation       36       3.9         1.10 Efficiency of legal framework in settling disputes       56       3.9         1.11 Efficiency of legal framework in challenging regs       50       3.8         1.12 Transparency of government policymaking       55       4.3         1.13 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of inv	
1.03 Diversion of public funds       89       3.1         1.04 Public trust in politicians       78       2.9         1.05 Irregular payments and bribes       113       3.0         1.06 Judicial independence       62       4.0         1.07 Favoritism in decisions of government officials       92       2.7         1.08 Wastefulness of government spending       62       3.3         1.09 Burden of government regulation       36       3.9         1.10 Efficiency of legal framework in settling disputes       56       3.9         1.11 Efficiency of legal framework in challenging regs       50       3.8         1.12 Transparency of government policymaking       55       4.3         1.13 Business costs of terrorism       137       2.6         1.14 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       36       4.3         1.19 Protection of minority shareholders' interests       62       4.1         1.20 Protection of m	
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1.06 Judicial independence       62       4.0         1.07 Favoritism in decisions of government officials       92       2.7         1.08 Wastefulness of government spending       62       3.3         1.09 Burden of government regulation       36       3.9         1.10 Efficiency of legal framework in settling disputes       56       3.9         1.11 Efficiency of legal framework in challenging regs       50       3.8         1.12 Transparency of government policymaking       55       4.3         1.13 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of roads       61       4.2         2.02 Quality of rail	
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1.08 Wastefulness of government spending       62       3.3         1.09 Burden of government regulation       36       3.9         1.10 Efficiency of legal framework in settling disputes       56       3.9         1.11 Efficiency of legal framework in challenging regs       50       3.8         1.12 Transparency of government policymaking       55       4.3         1.18 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ★★ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       61       4.8         2.02 Quality of roads       61       4.2         2.03 Quality of pri infrastructure       64       4.2         2.05 Quality of air trans	
1.09 Burden of government regulation       36       3.9         1.10 Efficiency of legal framework in settling disputes       56       3.9         1.11 Efficiency of legal framework in challenging regs       50       3.8         1.12 Transparency of government policymaking       55       4.3         1.13 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of railroad infrastructure       61       4.2         2.05 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.0	
1.10 Efficiency of legal framework in settling disputes       56       3.9         1.11 Efficiency of legal framework in challenging regs       50       3.8         1.12 Transparency of government policymaking       55       4.3         1.13 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of railroad infrastructure       61       4.2         2.03 Quality of port infrastructure       64       4.2         2.04 Quality of port infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4	
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1.12 Transparency of government policymaking       55       4.3         1.13 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of port infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscription	
1.13 Business costs of terrorism       137       2.6         1.14 Business costs of crime and violence       128       2.8         1.15 Organized crime       125       3.3         1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines	
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1.16 Reliability of police services       93       3.9         1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflatio	
1.17 Ethical behavior of firms       78       3.8         1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ★ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
1.18 Strength of auditing and reporting standards       86       4.3         1.19 Efficacy of corporate boards       43       5.1         1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
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1.20 Protection of minority shareholders' interests       62       4.1         1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
1.21 Strength of investor protection 0-10 (best)       96       4.7         ♣ 2nd pillar: Infrastructure       98       3.3         2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
♣♣ 2nd pillar: Infrastructure         98         3.3           2.01 Quality of overall infrastructure         56         4.3           2.02 Quality of roads         61         4.2           2.03 Quality of railroad infrastructure         61         2.8           2.04 Quality of port infrastructure         64         4.2           2.05 Quality of air transport infrastructure         48         4.8           2.06 Available airline seat kilometers millions/week         62         264.4           2.07 Quality of electricity supply         96         3.9           2.08 Mobile-cellular telephone subscriptions /100 pop.         121         80.7           2.09 Fixed-telephone lines /100 pop.         134         0.2           3rd pillar: Macroeconomic environment         122         3.6           3.01 Government budget balance % GDP         126         -8.4           3.02 Gross national savings % GDP         104         14.4           3.03 Inflation annual % change         115         6.6	
2.01 Quality of overall infrastructure       56       4.3         2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
2.02 Quality of roads       61       4.2         2.03 Quality of railroad infrastructure       61       2.8         2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         ☑ 3rd pillar: Macroeconomic environment       122       3.6         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
2.03 Quality of railroad infrastructure 61 2.8 2.04 Quality of port infrastructure 64 4.2 2.05 Quality of air transport infrastructure 48 4.8 2.06 Available airline seat kilometers millions/week 62 264.4 2.07 Quality of electricity supply 96 3.9 2.08 Mobile-cellular telephone subscriptions /100 pop. 121 80.7 2.09 Fixed-telephone lines /100 pop. 134 0.2  3.01 Government budget balance % GDP 126 -8.4 3.02 Gross national savings % GDP 104 14.4 3.03 Inflation annual % change 115 6.6	
2.04 Quality of port infrastructure       64       4.2         2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         ☑ 3rd pillar: Macroeconomic environment       122       3.6         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
2.05 Quality of air transport infrastructure       48       4.8         2.06 Available airline seat kilometers millions/week       62       264.4         2.07 Quality of electricity supply       96       3.9         2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         ☑ 3rd pillar: Macroeconomic environment       122       3.6         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
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2.08 Mobile-cellular telephone subscriptions /100 pop.       121       80.7         2.09 Fixed-telephone lines /100 pop.       134       0.2         3rd pillar: Macroeconomic environment       122       3.6         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	~
2.09 Fixed-telephone lines /100 pop.       134       0.2         Image: Strain of the strain of	_
3rd pillar: Macroeconomic environment       122       3.6         3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	
3.01 Government budget balance % GDP       126       -8.4         3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	_
3.02 Gross national savings % GDP       104       14.4         3.03 Inflation annual % change       115       6.6	_
3.03 Inflation annual % change 115 6.6	
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3.04 Government debt % GDP 77 52.7	- ^
3.05 Country credit rating 0-100 (best) 94	
4th pillar: Health and primary education 114 4.7	
<u> </u>	
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4.02 Business impact of malaria 42 4.5	-
4.03 Tuberculosis incidence cases/100,000 pop. 121 246.0	_
4.04 Business impact of tuberculosis 100 4.6	
4.05 HIV prevalence % adult pop. 127 5.3	
4.06 Business impact of HIV/AIDS 119 4.0	
4.07 Infant mortality deaths/1,000 live births 111 35.5	
4.08 Life expectancy years 120 61.6	
4.09 Quality of primary education 76 3.9	
4.10 Primary education enrollment rate net % 122 84.9	
⇒ 5th pillar: Higher education and training  97  3.9	_
5.01 Secondary education enrollment rate gross % 106 67.6	~
5.02 Tertiary education enrollment rate gross % 132 4.0	
5.03 Quality of the education system 35 4.4	~
5.04 Quality of math and science education 68 4.1	
5.05 Quality of management schools 45 4.6	~ / / / /
	~ )   .
5.06 Internet access in schools 87 3.9	~ / /   / / /
5.06 Internet access in schools 87 3.9 5.07 Local availability of specialized training services 41 4.8	~

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	77	4.2	
6.01 Intensity of local competition	19	5.6	
6.02 Extent of market dominance	60	3.8	_
6.03 Effectiveness of anti-monopoly policy	71	3.7	
6.04 Effect of taxation on incentives to invest	71	3.6	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	69 122	37.1	7
6.07 Time to start a business days	109	26.0	$\overline{}$
6.08 Agricultural policy costs	54	4.0	
6.09 Prevalence of non-tariff barriers	90	4.2	
6.10 Trade tariffs % duty	97	9.6	~~
6.11 Prevalence of foreign ownership	59	4.7	
6.12 Business impact of rules on FDI	86	4.4	
6.13 Burden of customs procedures	76	3.9	$\overline{}$
6.14 Imports % GDP 6.15 Degree of customer orientation	108 58	30.3	_
6.16 Buyer sophistication	97	3.0	
7th pillar: Labor market efficiency	31	4.6	
7.01 Cooperation in labor-employer relations	95	4.2	
7.02 Flexibility of wage determination	45	5.3	
7.03 Hiring and firing practices	44	4.1	
7.04 Redundancy costs weeks of salary	15	6.4	_
7.05 Effect of taxation on incentives to work	70	3.9	
7.06 Pay and productivity	74	3.9	
7.07 Reliance on professional management	69	4.3	_
7.08 Country capacity to retain talent	53	3.7	$\sim$
7.09 Country capacity to attract talent	35	3.9	
7.10 Female participation in the labor force ratio to men	51	0.86	_
8th pillar: Financial market development	50	4.2	
8.01 Financial services meeting business needs	59	4.5	
8.02 Affordability of financial services 8.03 Financing through local equity market	96 28	3.5 4.5	
8.04 Ease of access to loans	50	4.3	
8.05 Venture capital availability	64	2.9	
8.06 Soundness of banks	88	4.5	$\overline{}$
8.07 Regulation of securities exchanges	61	4.5	
8.08 Legal rights index 0-10 (best)	28	7	
9th pillar: Technological readiness	89	3.6	
9.01 Availability of latest technologies	47	5.2	
9.02 Firm-level technology absorption	35	5.1	
9.03 FDI and technology transfer	48	4.6	
9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.	84 119	45.6 0.3	
9.06 Internet bandwidth kb/s/user	71	40.1	_
9.07 Mobile-broadband subscriptions /100 pop.	116	15.5	
10th pillar: Market size	70	3.7	
10.01 Domestic market size index	65	3.6	_
10.02 Foreign market size index	86	4.0	
10.03 GDP (PPP) PPP \$ billions	68	141.9	
10.04 Exports % GDP	125	15.6	
3 11th pillar: Business sophistication	47	4.2	
11.01 Local supplier quantity	25	4.9	
11.02 Local supplier quality	52	4.4	
11.03 State of cluster development	39	4.2	
11.04 Nature of competitive advantage	52	3.8	
11.05 Value chain breadth 11.06 Control of international distribution	42 67	4.2 3.7	
11.07 Production process sophistication	63	3.9	
11.08 Extent of marketing	30	4.9	
11.09 Willingness to delegate authority	37	4.1	
12th pillar: Innovation	36	3.8	
12.01 Capacity for innovation	36	4.6	
12.02 Quality of scientific research institutions	49	4.2	
12.03 Company spending on R&D	31	4.1	
12.04 University-industry collaboration in R&D	26	4.5	
12.05 Gov't procurement of advanced tech. products	19	4.0	
12.06 Availability of scientists and engineers	40	4.4	$\sim$
12.07 PCT patent applications applications/million pop.	93	0.2	

#### 2016-2017 edition

# Korea, Rep. 26<sup>th</sup> / 138

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 27195.2 Population (millions) GDP per capita (US\$) 1376.9 1.63 GDP (US\$ billions) GDP (PPP) % world GDP

#### Performance overview

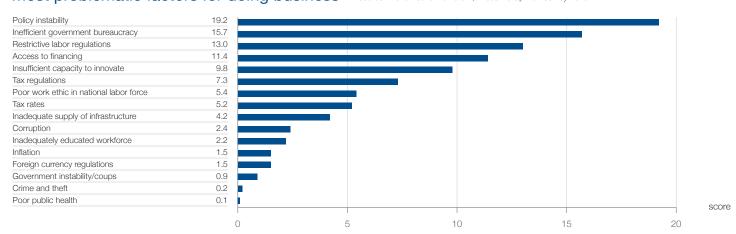
R	ank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	26	5.0		-	Rank	<b>19</b> / 144	<b>25</b> / 148	<b>26</b> / 144	<b>26</b> / 140	<b>26</b> / 138	
Subindex A: Basic requirements	19	5.7	_		Score	5.1	5.0	5.0	5.0	5.0	
1st pillar: Institutions	63	4.0									
↑ 2nd pillar: Infrastructure	10	6.0						1st pillar: Institutions			
3rd pillar: Macroeconomic environment	3	6.6				12th pil	lar:		2nd pillar:		
3 4th pillar: Health and primary education	29	6.3			Innovation			6	7 Infrastructure		
Subindex B: Efficiency enhancers	26	4.9				11th pillar: Business		5	3rd pi	llar: economic	
⇒ 5th pillar: Higher education and training	25	5.3	_		sophistication		3		nment		
6th pillar: Goods market efficiency	24	4.9				th pillar:		2		pillar:	
7th pillar: Labor market efficiency	77	4.1			Mar	ket size				alth and primary ucation	
8th pillar: Financial market development	80	3.9				9th pillar:	8		5th pill		
% 9th pillar: Technological readiness	28	5.5			Tec	chnological readiness			Higher and tra	education ining	
10th pillar: Market size	13	5.5					pillar:		6th pillar:		
Subindex C: Innovation and sophistication factor	ors 22	4.8			Financial market development		7th pillar:	Goods market efficiency			
11th pillar: Business sophistication	23	4.9	_					abor market efficiency			
2th pillar: Innovation	20	4.8				Kore	ea, Rep.	East Asia	and Pacific		

The Republic of Korea places 26th for the third consecutive year. This stable overall position conceals some notable improvement in a number of pillars. Building on healthy public finances, the country improves two places to a remarkable 3rd rank (behind Norway and Qatar) in the macroeconomic environment pillar. Korea also makes strides in the institutions pillar (63rd, up six), owing to improved public-sector performance (77th, up seven), security situation (55th, up 19), and corporate accountability (60th, up 15). Korea also post gains in infrastructure, entering the top 10 of this pillar for the first time. In the labor market efficiency pillar, one of the areas where it has struggled the most historically, Korea is improving, but from a low base

(77th, up six), suffering from rigidities (119th): it notably ranks 113th for the ease of firing and hiring workers, 112th for the average cost of redundancy, and 135th for the quality of social dialogue. After several years of decline, the country improves markedly in the financial development pillar (80th, up seven), posting gains in all indicators within the pillar except one. Although credit access conditions and low confidence in the banking system remain of concern, this encouraging development suggests that the financial reforms initiated by the government are starting to bear fruit. Finally, the quality of Korea's innovation remains excellent although it has eroded over the past year (20th, down one).

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Korea, Rep.

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	63	4.0	
1.01 Property rights	42	4.9	~
1.02 Intellectual property protection	49	4.4	
1.03 Diversion of public funds	69	3.5	
1.04 Public trust in politicians	96	2.5	
1.05 Irregular payments and bribes	52	4.5	
1.06 Judicial independence	72	3.9	_
1.07 Favoritism in decisions of government officials	82	2.9	
1.08 Wastefulness of government spending	70	3.2	
1.09 Burden of government regulation	105	3.0	
1.10 Efficiency of legal framework in settling disputes	50	4.0	
1.11 Efficiency of legal framework in challenging regs	59	3.6	
1.12 Transparency of government policymaking	115	3.5	~
1.13 Business costs of terrorism	81	5.0	~
1.14 Business costs of crime and violence	55	4.9	
1.15 Organized crime	69	4.9	
1.16 Reliability of police services	41	5.3	_
1.17 Ethical behavior of firms	98	3.5	
1.18 Strength of auditing and reporting standards	62	4.7	
1.19 Efficacy of corporate boards	109	4.4	
1.20 Protection of minority shareholders' interests	97	3.7	
1.21 Strength of investor protection 0-10 (best)	8	7.3	
↑ 2nd pillar: Infrastructure	10	6.0	
-			
2.01 Quality of overall infrastructure	14	5.6	
2.02 Quality of roads	14	5.6	
2.03 Quality of railroad infrastructure	9	5.5	
2.04 Quality of port infrastructure	27	5.2	
2.05 Quality of air transport infrastructure	21	5.7	
2.06 Available airline seat kilometers millions/week	18	2631.0	_
2.07 Quality of electricity supply	29	6.2	
2.08 Mobile-cellular telephone subscriptions /100 pop.	64	118.5 58.1	=
2.09 Fixed-telephone lines /100 pop.			
3rd pillar: Macroeconomic environment	3	6.6	
3.01 Government budget balance % GDP	18	-0.2	_
3.02 Gross national savings % GDP	8	35.7	
3.03 Inflation annual % change	1	0.7	_
3.04 Government debt % GDP	40	35.9	~
3.05 Country credit rating 0-100 (best)	20		
3 4th pillar: Health and primary education	29	6.3	_
4.01 Malaria incidence cases/100,000 pop.	16	0.8	_
4.02 Business impact of malaria	22	5.5	_
4.03 Tuberculosis incidence cases/100,000 pop.	89	86.0	^
4.04 Business impact of tuberculosis	86	5.2	~
4.05 HIV prevalence % adult pop.	1	<0.1	
4.06 Business impact of HIV/AIDS	80	5.2	
4.07 Infant mortality deaths/1,000 live births	13	2.9	_
4.08 Life expectancy years	10	82.2	
4.09 Quality of primary education	37	4.7	_
4.10 Primary education enrollment rate net %	54	96.3	~
⇒ 5th pillar: Higher education and training	25	5.3	
5.01 Secondary education enrollment rate gross %	58	97.7	=
5.02 Tertiary education enrollment rate gross %	2	95.3	
5.03 Quality of the education system	75	3.6	
	36	4.7	_
5.04 Quality of math and science education	36	4.0	_
5.05 Quality of management schools	63	4.3	
		4.3 5.5 4.5	~

5.08 Extent of staff training

		Rank / 138	Value	Trend
1	6th pillar: Goods market efficiency	24	4.9	
6.01	Intensity of local competition	8	5.9	
6.02	Extent of market dominance	92	3.4	
	Effectiveness of anti-monopoly policy	28	4.4	
	Effect of taxation on incentives to invest	61	3.7	
	Total tax rate % profits	54	33.2	$\stackrel{\sim}{=}$
	No. of procedures to start a business Time to start a business days	11	4.0	$\overline{}$
	Agricultural policy costs	68	3.8	_
	Prevalence of non-tariff barriers	95	4.1	
6.10	Trade tariffs % duty	86	7.1	$\overline{}$
6.11	Prevalence of foreign ownership	83	4.3	
6.12	Business impact of rules on FDI	97	4.2	_
	Burden of customs procedures	49	4.5	_
	Imports % GDP	74	39.9	
	Degree of customer orientation Buyer sophistication	27	5.3	
_//a	· · ·			
,	7th pillar: Labor market efficiency	77	4.1	
	Cooperation in labor-employer relations	135 73	3.4	
	Flexibility of wage determination  Hiring and firing practices	113	5.0	_
	Redundancy costs weeks of salary	112	27.4	
	Effect of taxation on incentives to work	64	3.9	
7.06	Pay and productivity	16	4.8	$\overline{}$
	Reliance on professional management	30	4.9	$\sim$
	Country capacity to retain talent	29	4.4	
	Country capacity to attract talent	49	3.7	
-	Female participation in the labor force ratio to men	90	0.73	
	8th pillar: Financial market development	80	3.9	
	Financial services meeting business needs	81	4.1	
	Affordability of financial services	43	4.2	
	Financing through local equity market  Ease of access to loans	42 92	4.1 3.5	
	Venture capital availability	76	2.7	
	Soundness of banks	102	4.2	
8.07	Regulation of securities exchanges	71	4.2	
8.08	Legal rights index 0-10 (best)	68	5	
3880	9th pillar: Technological readiness	28	5.5	
9.01	Availability of latest technologies	30	5.6	
9.02	Firm-level technology absorption	28	5.3	_
	FDI and technology transfer	55	4.6	
	Internet users % pop.	13	89.9	
	Fixed-broadband Internet subscriptions /100 pop.	5	40.2 46.8	
	Internet bandwidth kb/s/user  Mobile-broadband subscriptions /100 pop.	66 12	109.7	$\rightarrow$
-	10th pillar: Market size	13		
v	Domestic market size index	13	<b>5.5</b> 5.3	
	Foreign market size index	8	6.1	
	GDP (PPP) PPP \$ billions	13	1848.5	
	Exports % GDP	43	45.3	
ممه	11th pillar: Business sophistication	23	4.9	_
9.	Local supplier quantity	14	5.1	
	Local supplier quality	27	5.1	
11.03	State of cluster development	28	4.5	
	Nature of competitive advantage	21	5.1	
	Value chain breadth	23	5.0	
	Control of international distribution	13	5.1	
	Production process sophistication  Extent of marketing	22 34	5.2 4.8	
	Willingness to delegate authority	63	3.8	
1.7	12th pillar: Innovation	20	4.8	_
7.1	Capacity for innovation	30	4.8	
	Quality of scientific research institutions	34	4.6	
	Company spending on R&D	23	4.5	
	University-industry collaboration in R&D	29	4.4	_
	Gov't procurement of advanced tech. products	37	3.7	
12.06	Availability of scientists and engineers	39	4.4	_
12.07	PCT patent applications applications/million pop.	6	233.2	

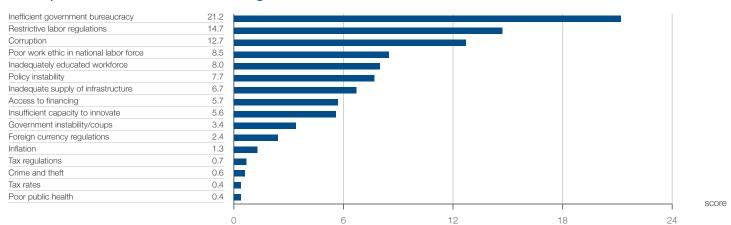


Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook		
Population (millions)	4.1	GDP per capita (US\$)	29363.0
GDP (US\$ billions)	120.7	GDP (PPP) % world GDP	0.25

#### Performance overview

	Rank / 138	Score (1-7) Tre	nd Distance from bes	t Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	38	4.5 —	_	Rank	<b>37</b> / 144	<b>36</b> / 148	<b>40</b> / 144	<b>34</b> / 140	<b>38</b> / 138	
Subindex A: Basic requirements	36	5.1 —		Score	4.6	4.6	4.5	4.6	4.5	
1st pillar: Institutions	59	4.1 —								
4 2nd pillar: Infrastructure	52	4.4 —	_ ====				t pillar: titutions			
	nt 6	6.3			12th pil	lar:	<u></u>	2nd pillar:		
3 4th pillar: Health and primary education	on <b>76</b>	5.6		Innovation 7			6	Infrastructure		
Subindex B: Efficiency enhancers	70	4.1 —			11th pillar: Business		5	3rd pillar		
5th pillar: Higher education and training	ng <b>94</b>	4.0 —		sol	Susiness sophistication			environment		
	85	4.2 _			th pillar:		2	4th pi		
7th pillar: Labor market efficiency	115	3.7 —		Mai	rket size			Healt educa	h and primary ation	
8th pillar: Financial market development	ent 65	4.0 —			9th pillar:			5th pillar:		
9th pillar: Technological readiness	60	4.3 —		Te	chnological readiness			Higher ed and traini		
10th pillar: Market size	51	4.3 —				pillar:		6th pillar: Goods market		
Subindex C: Innovation and sophistication fa	ctors 79	3.5 —	_		Financial market development 7th pillar:					
ℳ 11th pillar: Business sophistication	61	4.0 —					or market ficiency			
12th pillar: Innovation	110	3.0			Kuwa	it Middl	e East and N	Jawala Africa		

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Kuwait**

## The Global Competitiveness Index in detail

image: Institutions         59         4.1           1.01 Property rights         55         4.4           1.02 Intellectual property protection         89         3.8           1.03 Diversion of public funds         57         3.8           1.04 Public trust in politicians         73         3.0           1.05 Irregular payments and bribes         63         4.1           1.07 Favoritism in decisions of government officials         85         2.8           1.08 Wastefulness of government spending         90         2.8           1.08 Burden of government regulation         108         2.9           1.09 Burden of government regulation         108         2.9           1.10 Efficiency of legal framework in challenging regs         35         4.4           1.11 Efficiency of legal framework in challenging regs         35         4.4           1.12 Transparency of government policymaking         103         3.7           1.12 Business costs of crime and violence         32         5.3           1.13 Business costs of crime and violence         32         5.3           1.15 Organized crime         36         5.6           1.16 Feliability of police services         44         5.1           1.17 Ethical behavior of firms         99		Rank / 138	Value	Trend
1.02 Intellectual property protection         89         3.8           1.03 Diversion of public funds         57         3.8           1.04 Public trust in politicians         73         3.0           1.05 Irregular payments and bribes         63         4.1           1.06 Judicial independence         39         4.7           1.07 Favoritism in decisions of government officials         85         2.8           1.08 Wastefulness of government spending         90         2.8           1.09 Burden of government regulation         108         2.9           1.09 Efficiency of legal framework in challenging regs         35         4.1           1.11 Efficiency of legal framework in challenging regs         35         4.1           1.12 Transparency of government policymaking         103         3.7           1.12 Transparency of government policymaking         103         3.7           1.12 Business costs of terrorism         66         6.3           1.14 Business costs of terrorism         66         5.3           1.15 Organized crime         36         5.6           1.15 Organized orime         36         5.6           1.17 Ethical behavior of firms         69         3.9           1.18 Strength of auditing and reporting standards         77	1st pillar: Institutions	59	4.1	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Irregular payments and bribes 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of orime and violence 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.10 Organization of minority shareholders' interests 1.11 Ethical behavior of firms 1.12 Organization of minority shareholders' interests 1.13 Strength of auditing and reporting standards 1.14 United the stream of	1.01 Property rights	55	4.4	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Irregular payments and bribes 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of orime and violence 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.10 Organization of minority shareholders' interests 1.11 Ethical behavior of firms 1.12 Organization of minority shareholders' interests 1.13 Strength of auditing and reporting standards 1.14 United the stream of	1.02 Intellectual property protection	89	3.8	
1.04 Public trust in politicians         73         3.0           1.05 Irregular payments and bribes         63         4.1           1.06 Judicial independence         39         4.7           1.07 Favoritism in decisions of government officials         85         2.8           1.08 Wastefulness of government peglation         108         2.9           1.09 Burden of government regulation         108         2.9           1.10 Efficiency of legal framework in settling disputes         39         4.4           1.11 Efficiency of legal framework in challenging regs         35         4.1           1.12 Transparency of government policymaking         103         3.7           1.13 Business costs of terrorism         66         5.3           1.14 Business costs of crime and violence         32         5.3           1.15 Organizadd crime         36         5.6           1.16 Reliability of police services         44         5.1           1.17 Ethical behavior of firms         69         3.9           1.18 Strength of auditing and reporting standards         77         4.4           1.19 Efficacy of corporate boards         127         4.1           1.20 Protection of minority shareholders' interests         69         4.1           1.21 Strength of investor		57	3.8	
1.08 Irregular payments and bribes         63         4.1           1.06 Judicial independence         39         4.7           1.07 Favoritism in decisions of government officials         85         2.8           1.08 Wastefulness of government spending         90         2.8           1.09 Burden of government regulation         108         2.9         ✓           1.10 Efficiency of legal framework in challenging regs         35         4.1         ✓           1.12 Transparency of government policymaking         103         3.7         ✓           1.13 Business costs of terrorism         66         5.3         ✓           1.14 Business costs of crime and violence         32         5.3         ✓           1.15 Organized crime         36         5.6         ✓           1.16 Reliability of police services         44         5.1         ✓           1.17 Ethical behavior of firms         69         3.9         ✓           1.18 Strength of auditing and reporting standards         77         4.4         ✓           1.19 Efficacy of corporate boards         127         4.1         ✓           1.19 Efficacy of corporate boards         127         4.1         ✓           1.19 Efficacy of corporate boards         127         4.1		73	3.0	_
1.06 Judicial independence         39         4.7           1.07 Favoritism in decisions of government officials         85         2.8           1.08 Wastefulness of government spending         90         2.8           1.09 Burden of government regulation         108         2.9           1.10 Efficiency of legal framework in settling disputes         39         4.4           1.11 Efficiency of legal framework in challenging regs         35         4.1           1.12 Transparency of government policymaking         103         3.7           1.13 Business costs of terrorism         66         5.3           1.15 Organized crime         36         5.6           1.16 Reliability of police services         44         5.1           1.17 Ethical behavior of firms         69         3.9           1.18 Strength of auditing and reporting standards         77         4.4           1.19 Efficacy of corporate boards         127         4.1           1.19 Efficacy of corporate boards         127         4.1           1.20 Protection of minority shareholders' interests         69         4.1           1.21 Strength of investor protection 0-10 (best)         63         5.7           2.01 Quality of owerall infrastructure         52         4.4           2.02 Quality of				~
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1.08 Wastefulness of government spending         90         2.8           1.09 Burden of government regulation         108         2.9           1.10 Efficiency of legal framework in challenging regs         35         4.1           1.11 Efficiency of legal framework in challenging regs         35         4.1           1.12 Transparency of government policymaking         103         3.7           1.13 Business costs of terrorism         66         5.3           1.14 Business costs of crime and violence         32         5.3           1.15 Organized crime         36         5.6           1.16 Reliability of police services         44         5.1           1.17 Ethical behavior of firms         69         3.9           1.18 Strength of auditing and reporting standards         77         4.4           1.19 Efficacy of corporate boards         127         4.1           1.19 Efficacy of corporate boards         127         4.1           1.20 Protection of minority shareholders' interests         69         4.1           1.21 Strength of investor protection 0-10 (best)         63         5.7           2.01 Quality of overall infrastructure         62         4.2           2.02 Quality of overall infrastructure         62         4.2           2.03 Quality of	•			_
1.09 Burden of government regulation         108         2.9           1.10 Efficiency of legal framework in settling disputes         39         4.4           1.11 Efficiency of legal framework in challenging regs         35         4.1           1.12 Transparency of government policymaking         103         3.7           1.18 Business costs of terrorism         66         5.3           1.15 Organized crime         36         5.6           1.16 Reliability of police services         44         5.1           1.17 Ethical behavior of firms         69         3.9           1.18 Strength of auditing and reporting standards         77         4.4           1.19 Efficacy of corporate boards         127         4.1           1.20 Protection of minority shareholders' interests         69         4.1           1.21 Strength of investor protection 0-10 (best)         63         5.7           2.12 Strength of investor protection 0-10 (best)         63         5.7           2.12 Usuality of investor protection 0-10 (best)         62         4.2           2.01 Quality of orinfrastructure         62         4.2           2.02 Quality of railroad infrastructure         62         4.1           2.03 Quality of railroad infrastructure         106         3.6 <td< td=""><td></td><td></td><td></td><td></td></td<>				
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1.11 Efficiency of legal framework in challenging regs         35         4.1           1.12 Transparency of government policymaking         103         3.7           1.13 Business costs of terrorism         66         5.3           1.14 Business costs of crime and violence         32         5.3           1.15 Organized crime         36         5.6           1.16 Reliability of police services         44         5.1           1.17 Ethical behavior of firms         69         3.9           1.18 Strength of auditing and reporting standards         77         4.4           1.19 Efficacy of corporate boards         127         4.1           1.20 Protection of minority shareholders' interests         69         4.1           1.21 Strength of investor protection 0-10 (best)         63         5.7           4- 2nd pillar: Infrastructure         62         4.2           2.02 Quality of overall infrastructure         62         4.2           2.02 Quality of roads         53         4.4           2.03 Quality of railroad infrastructure         67         4.1           2.04 Quality of roads         53         4.4           2.05 Quality of railroad infrastructure         106         3.6           2.06 Quality of railroad infrastructure         106		39		_
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2.05 Quality of air transport infrastructure       106       3.6         2.06 Available airline seat kilometers millions/week       57       301.0         2.07 Quality of electricity supply       47       5.5         2.08 Mobile-cellular telephone subscriptions /100 pop.       1       231.8         2.09 Fixed-telephone lines /100 pop.       74       13.4         2.09 Fixed-telephone lines /100 pop.       74       13.4         3.01 Government budget balance % GDP       5       1.2         3.02 Gross national savings % GDP       18       31.4         3.03 Inflation annual % change       60       3.4         3.04 Government debt % GDP       6       10.6         3.05 Country credit rating 0-100 (best)       27         3.05 Country credit rating 0-100 (best)       27         4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.         4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       46       21.0         4.04 Business impact of tuberculosis       37       6.2         4.05 HIV prevalence % adult pop.       1       <0.2	2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.06 Available airline seat kilometers millions/week 57 301.0   2.07 Quality of electricity supply 47 5.5   2.08 Mobile-cellular telephone subscriptions /100 pop. 1 231.8   2.09 Fixed-telephone lines /100 pop. 74 13.4    3.01 Government budget balance % GDP 5 1.2   3.02 Gross national savings % GDP 18 31.4   3.03 Inflation annual % change 60 3.4   3.04 Government debt % GDP 6 10.6   3.05 Country credit rating 0-100 (best) 27   4th pillar: Health and primary education 76 5.6   4.01 Malaria incidence cases/100,000 pop. n/a S.L.   4.02 Business impact of malaria N/Appl. N/Appl.   4.03 Tuberculosis incidence cases/100,000 pop. 46 21.0   4.04 Business impact of tuberculosis 37 6.2   4.05 HIV prevalence % adult pop. 1 <0.2   4.06 Business impact of HIV/AIDS 26 6.4   4.07 Infant mortality deaths/1,000 live births 50 7.3   4.09 Quality of primary education 103 3.2   4.10 Primary education enrollment rate net % 88 92.9   5th pillar: Higher education and training 94 4.0   5.01 Secondary education enrollment rate gross % 90 27.0   5.03 Quality of the education system 86 3.4   5.04 Quality of math and science education 105 3.4   5.05 Quality of management schools 92 3.8   5.06 Internet access in schools 91 3.8   5.07 Local availability of specialized training services 113 3.7	2.04 Quality of port infrastructure	67	4.1	
2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 1 231.8 2.09 Fixed-telephone lines /100 pop. 74 13.4 2.09 Fixed-telephone lines /100 pop. 75 13.4 3.01 Government budget balance % GDP 76 5 1.2 3.02 Gross national savings % GDP 78 31.4 3.03 Inflation annual % change 79 6 10.6 3.04 Government debt % GDP 79 6 10.6 3.05 Country credit rating 0-100 (best) 3.05 Country credit rating 0-100 (best) 3.06 Unity credit rating 0-100 (best) 3.07 10	2.05 Quality of air transport infrastructure	106	3.6	
2.08 Mobile-cellular telephone subscriptions /100 pop.       1       231.8         2.09 Fixed-telephone lines /100 pop.       74       13.4	2.06 Available airline seat kilometers millions/week	57	301.0	/
2.09 Fixed-telephone lines /100 pop. 74 13.4    ■ 3rd pillar: Macroeconomic environment 6 6.3    3.01 Government budget balance % GDP 5 1.2    3.02 Gross national savings % GDP 18 31.4    3.03 Inflation annual % change 60 3.4    3.04 Government debt % GDP 6 10.6    3.05 Country credit rating 0-100 (best) 27    3.06 White pillar: Health and primary education 76 5.6    4.01 Malaria incidence cases/100,000 pop. n/a S.L.    4.02 Business impact of malaria N/Appl. N/Appl.    4.03 Tuberculosis incidence cases/100,000 pop. 46 21.0    4.04 Business impact of tuberculosis 37 6.2    4.05 HIV prevalence % adult pop. 1    4.06 Business impact of HIV/AIDS 26 6.4    4.07 Infant mortality deaths/1,000 live births 50 7.3    4.08 Life expectancy years 70 74.6    4.09 Quality of primary education 103 3.2    4.10 Primary education enrollment rate net % 88 92.9    5th pillar: Higher education and training 94 4.0    5.01 Secondary education enrollment rate gross % 68 93.6    5.02 Tertiary education enrollment rate gross % 90 27.0    5.03 Quality of the education system 86 3.4    5.04 Quality of math and science education 105 3.4    5.05 Quality of management schools 92 3.8    5.06 Internet access in schools 91 3.8    5.07 Local availability of specialized training services 113 3.7	2.07 Quality of electricity supply	47	5.5	~
	2.08 Mobile-cellular telephone subscriptions /100 pop.	1	231.8	
3.01 Government budget balance % GDP 5 1.2  3.02 Gross national savings % GDP 18 31.4  3.03 Inflation annual % change 60 3.4  3.04 Government debt % GDP 6 10.6  3.05 Country credit rating 0-100 (best) 27  4th pillar: Health and primary education 76 5.6  4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria NAppl. NAppl.  4.03 Tuberculosis incidence cases/100,000 pop. 46 21.0  4.04 Business impact of tuberculosis 37 6.2  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 26 6.4  4.07 Infant mortality deaths/1,000 live births 50 7.3  4.08 Life expectancy years 70 74.6  4.09 Quality of primary education 103 3.2  4.10 Primary education enrollment rate net % 88 92.9  5th pillar: Higher education and training 94 4.0  5.01 Secondary education enrollment rate gross % 68 93.6  5.02 Tertiary education enrollment rate gross % 90 27.0  5.03 Quality of math and science education 105 3.4  5.04 Quality of management schools 92 3.8  5.06 Internet access in schools 91 3.8  5.07 Local availability of specialized training services 113 3.7	2.09 Fixed-telephone lines /100 pop.	74	13.4	_
3.02 Gross national savings % GDP  3.03 Inflation annual % change  60 3.4  3.04 Government debt % GDP  6 10.6  3.05 Country credit rating 0-100 (best)  27  4th pillar: Health and primary education  76 5.6  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  37 6.2  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  26 6.4  4.07 Infant mortality deaths/1,000 live births  50 7.3  4.08 Life expectancy years  70 74.6  4.09 Quality of primary education  103 3.2  4.10 Primary education enrollment rate net %  88 92.9  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  68 93.6  5.02 Tertiary education enrollment rate gross %  68 93.6  5.03 Quality of the education system  86 3.4  5.04 Quality of math and science education  105 3.4  5.05 Quality of management schools  92 3.8  5.06 Internet access in schools		6	6.3	
3.03 Inflation annual % change 60 3.4	3.01 Government budget balance % GDP	5	1.2	
3.04 Government debt % GDP 6 10.6   3.05 Country credit rating 0-100 (best) 27 -   3.05 Country credit rating 0-100 (best) 27 -   4th pillar: Health and primary education 76 5.6   4.01 Malaria incidence cases/100,000 pop. n/a S.L.   4.02 Business impact of malaria N/Appl. N/Appl.   4.03 Tuberculosis incidence cases/100,000 pop. 46 21.0   4.04 Business impact of tuberculosis 37 6.2   4.05 HIV prevalence % adult pop. 1 <0.2   4.06 Business impact of HIV/AIDS 26 6.4   4.07 Infant mortality deaths/1,000 live births 50 7.3   4.08 Life expectancy years 70 74.6   4.09 Quality of primary education 103 3.2   4.10 Primary education enrollment rate net % 88 92.9   5th pillar: Higher education and training 94 4.0   5.01 Secondary education enrollment rate gross % 68 93.6   5.02 Tertiary education enrollment rate gross % 90 27.0   5.03 Quality of the education system 86 3.4   5.04 Quality of math and science education 105 3.4   5.05 Quality of management schools 92 3.8   5.06 Internet access in schools 91 3.8   5.07 Local availability of specialized training services 113 3.7	3.02 Gross national savings % GDP	18	31.4	~
3.05 Country credit rating 0-100 (best) 27	3.03 Inflation annual % change	60	3.4	_
3 4th pillar: Health and primary education         76         5.6           4.01 Malaria incidence cases/100,000 pop.         n/a         S.L.           4.02 Business impact of malaria         N/Appl.         N/Appl.           4.03 Tuberculosis incidence cases/100,000 pop.         46         21.0           4.04 Business impact of tuberculosis         37         6.2           4.05 HIV prevalence % adult pop.         1         <0.2	3.04 Government debt % GDP	6	10.6	~
4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria N/Appl. N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop. 46 21.0  4.04 Business impact of tuberculosis 37 6.2  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 26 6.4  4.07 Infant mortality deaths/1,000 live births 50 7.3  4.08 Life expectancy years 70 74.6  4.09 Quality of primary education 103 3.2  4.10 Primary education enrollment rate net % 88 92.9  5th pillar: Higher education and training 94 4.0  5.01 Secondary education enrollment rate gross % 68 93.6  5.02 Tertiary education enrollment rate gross % 90 27.0  5.03 Quality of the education system 86 3.4  5.04 Quality of management schools 92 3.8  5.06 Internet access in schools 91 3.8  5.07 Local availability of specialized training services 113 3.7	3.05 Country credit rating 0-100 (best)	27		
4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria N/Appl. N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop. 46 21.0  4.04 Business impact of tuberculosis 37 6.2  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 26 6.4  4.07 Infant mortality deaths/1,000 live births 50 7.3  4.08 Life expectancy years 70 74.6  4.09 Quality of primary education 103 3.2  4.10 Primary education enrollment rate net % 88 92.9  5th pillar: Higher education and training 94 4.0  5.01 Secondary education enrollment rate gross % 68 93.6  5.02 Tertiary education enrollment rate gross % 90 27.0  5.03 Quality of the education system 86 3.4  5.04 Quality of management schools 92 3.8  5.06 Internet access in schools 91 3.8  5.07 Local availability of specialized training services 113 3.7	4th pillar: Health and primary education	76	5.6	
4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  37 6.2  4.05 HIV prevalence % adult pop.  1 <0.2  4.06 Business impact of HIV/AIDS  26 6.4  4.07 Infant mortality deaths/1,000 live births  50 7.3  4.08 Life expectancy years  70 74.6  4.09 Quality of primary education  103 3.2  4.10 Primary education enrollment rate net %  88 92.9  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  68 93.6  5.02 Tertiary education enrollment rate gross %  90 27.0  5.03 Quality of the education system  86 3.4  5.04 Quality of math and science education  5.05 Quality of management schools  92 3.8  5.06 Internet access in schools  91 3.8  5.07 Local availability of specialized training services  113 3.7				
4.03 Tuberculosis incidence cases/100,000 pop. 46 21.0  4.04 Business impact of tuberculosis 37 6.2  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 26 6.4  4.07 Infant mortality deaths/1,000 live births 50 7.3  4.08 Life expectancy years 70 74.6  4.09 Quality of primary education 103 3.2  4.10 Primary education enrollment rate net % 88 92.9  5th pillar: Higher education and training 94 4.0  5.01 Secondary education enrollment rate gross % 68 93.6  5.02 Tertiary education enrollment rate gross % 90 27.0  5.03 Quality of the education system 86 3.4  5.04 Quality of math and science education 105 3.4  5.05 Quality of management schools 92 3.8  5.06 Internet access in schools 91 3.8  5.07 Local availability of specialized training services 113 3.7				
4.04 Business impact of tuberculosis 37 6.2  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 26 6.4  4.07 Infant mortality deaths/1,000 live births 50 7.3  4.08 Life expectancy years 70 74.6  4.09 Quality of primary education 103 3.2  4.10 Primary education enrollment rate net % 88 92.9  5th pillar: Higher education and training 94 4.0  5.01 Secondary education enrollment rate gross % 68 93.6  5.02 Tertiary education enrollment rate gross % 90 27.0  5.03 Quality of the education system 86 3.4  5.04 Quality of math and science education 105 3.4  5.05 Quality of management schools 92 3.8  5.06 Internet access in schools 91 3.8  5.07 Local availability of specialized training services 113 3.7	•			_
4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  5.07 7.3				
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5.02 Tertiary education enrollment rate gross %9027.0				
5.03 Quality of the education system863.4				
5.04 Quality of math and science education1053.45.05 Quality of management schools923.85.06 Internet access in schools913.85.07 Local availability of specialized training services1133.7	· · · · · · · · · · · · · · · · · · ·			_~
5.05 Quality of management schools923.85.06 Internet access in schools913.85.07 Local availability of specialized training services1133.7				
5.06 Internet access in schools 91 3.8 5.07 Local availability of specialized training services 113 3.7		105	3.4	$\sim$
5.07 Local availability of specialized training services 113 3.7	5.05 Quality of management schools	92	3.8	
	5.06 Internet access in schools	91	3.8	
5.08 Extent of staff training 80 3.8	5.07 Local availability of specialized training services	113	3.7	~
	5.08 Extent of staff training	80	3.8	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	85	4.2	
6.01 Intensity of local competition	59	5.2	
6.02 Extent of market dominance	95	3.4	_
6.03 Effectiveness of anti-monopoly policy	115	3.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	15 4	4.8	$\overline{}$
6.06 No. of procedures to start a business	126	12	
6.07 Time to start a business days	120	31.0	$\overline{}$
6.08 Agricultural policy costs	121	3.1	
6.09 Prevalence of non-tariff barriers	92	4.2	$\overline{}$
6.10 Trade tariffs % duty	54	4.0	_
6.11 Prevalence of foreign ownership	136	2.7	
6.12 Business impact of rules on FDI	131	3.2	
6.13 Burden of customs procedures	106	3.4	
6.14 Imports % GDP	64	45.2	$\leq$
6.15 Degree of customer orientation 6.16 Buyer sophistication	97 39	4.3 3.8	
_Ga			
7th pillar: Labor market efficiency	115	3.7	
7.01 Cooperation in labor-employer relations	56 61	4.5 5.2	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	56	3.9	$\sim$
7.03 Redundancy costs weeks of salary	118	28.1	
7.05 Effect of taxation on incentives to work	36	4.4	_
7.06 Pay and productivity	110	3.5	_
7.07 Reliance on professional management	123	3.4	_
7.08 Country capacity to retain talent	83	3.3	
7.09 Country capacity to attract talent	88	3.1	_
7.10 Female participation in the labor force ratio to men	117	0.58	
8th pillar: Financial market development	65	4.0	
8.01 Financial services meeting business needs	58	4.5	
8.02 Affordability of financial services	48	4.1	
8.03 Financing through local equity market	45	4.1	
8.04 Ease of access to loans	42	4.4	
8.05 Venture capital availability 8.06 Soundness of banks	40 30	3.2 5.8	
8.07 Regulation of securities exchanges	75	4.2	
8.08 Legal rights index 0-10 (best)	108	2	_
% 9th pillar: Technological readiness	60	4.3	
9.01 Availability of latest technologies	55	5.0	
9.02 Firm-level technology absorption	82	4.4	
9.03 FDI and technology transfer	116	3.6	
9.04 Internet users % pop.	27	82.1	~
9.05 Fixed-broadband Internet subscriptions /100 pop.	105	1.4	
9.06 Internet bandwidth kb/s/user	64	48.6	
9.07 Mobile-broadband subscriptions /100 pop.	3	139.3	
10th pillar: Market size	51	4.3	
10.01 Domestic market size index	54	4.0	
10.02 Foreign market size index	42	5.1	
10.03 GDP (PPP) PPP \$ billions	52	288.4	=
10.04 Exports % GDP	36	50.4	
11th pillar: Business sophistication	61	4.0	
11.01 Local supplier quantity	30	4.8	
11.02 Local supplier quality	82	4.2	
11.03 State of cluster development  11.04 Nature of competitive advantage	48 48	3.9	
11.05 Value chain breadth	86	3.9	=
11.06 Control of international distribution	64	3.7	_
11.07 Production process sophistication	64	3.9	
11.08 Extent of marketing	82	4.3	
11.09 Willingness to delegate authority	38	4.1	
* 12th pillar: Innovation	110	3.0	
12.01 Capacity for innovation	93	3.8	
12.02 Quality of scientific research institutions	104	3.3	
12.03 Company spending on R&D	115	2.8	
12.04 University-industry collaboration in R&D	125	2.6	
12.05 Gov't procurement of advanced tech. products	75	3.1	
12.06 Availability of scientists and engineers	96	3.7	
12.07 PCT patent applications applications/million pop.	87	0.3	

# Kyrgyz Republic 111st / 138

2016-2017 edition

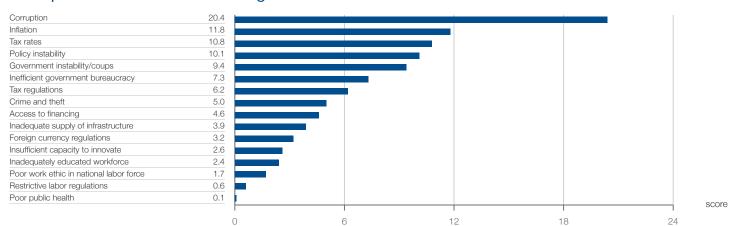
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	6.0	GDP per capita (US\$)	1112.8
GDP (US\$ billions)	6.7	GDP (PPP) % world GDP	0.02

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	111	3.7			Rank	<b>127</b> / 144	<b>121</b> / 148	<b>108</b> / 144	<b>102</b> / 140	<b>111</b> / 138
Subindex A: Basic requirements	108	3.9			Score	3.4	3.6	3.7	3.8	3.7
1st pillar: Institutions	105	3.4								
♣♣ 2nd pillar: Infrastructure	113	2.8						st pillar: stitutions		
	t <b>90</b>	4.3				12th p	oillar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>104</b>	5.2			Innovation 7			6	Intrastructure	
Subindex B: Efficiency enhancers	112	3.5	_			11th pillar: Business		5	3rd pilla	ır: conomic
🥞 5th pillar: Higher education and trainin	g <b>87</b>	4.1			Business sophistication			3000	environment	
6th pillar: Goods market efficiency	75	4.2				10th pillar:		2		oillar:
7th pillar: Labor market efficiency	102	3.9			IV	larket size				th and primary cation
8th pillar: Financial market development	nt <b>96</b>	3.6				9th pillar:	XXXX		5th pilla	:
% 9th pillar: Technological readiness	117	2.8			٦	Technological readiness			Higher e and train	ducation ing
10th pillar: Market size	121	2.6	_				th pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication fac	tors 123	3.0			Financial market development 7th pillar:				Goods market efficiency	
11th pillar: Business sophistication	119	3.3	_					oor market fficiency		
* 12th pillar: Innovation	123	2.7					Kyrgyz Rep	oublic E	urasia	

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## The Global Competitiveness Index in detail

# Kyrgyz Republic

1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.09 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.28 3.3 1.19 Efficacy of corporate boards 1.11 Strength of investor protection 0-10 (best) 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 Quality of overall infrastructure 1.23 Quality of roads 1.24 2.20 Quality of roads 1.25 2.20 Quality of roads 1.26 Quality of part infrastructure 1.27 Quality of part infrastructure 1.28 2.29 2.20 Available airline seat kilometers millions/week 1.20 Quality of electricity supply 1.20 Fixed-telephone lines /100 pop. 1.20 Fixed-telephone subscriptions /100 pop. 1.20 Fixed-telephone subscriptions /100 pop. 1.20 Fixed-telephone lines /100 pop. 1.20 Fixed-telephone /100 fixed /100 pop. 1.		Rank / 138	Value	Trend
1.01 Property rights	🗎 1st pillar: Institutions	105	3.4	
1.02 Intellectual property protection	_	120	3.5	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Pregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.14 2.4 1.09 Burden of government regulation 1.00 Burden of government regulation 1.01 Efficiency of legal framework in settling disputes 1.03 3.0 1.10 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.17 Organized crime 1.17 Chical behavior of firms 1.16 Reliability of police services 1.16 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Organized crime 1.11 Organized crime 1.12 Oraction of minority shareholders' interests 1.28 Oraction of minority shareholders' interests 1.29 Transparency of minority shareholders' interests 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.20 Quality of overall infrastructure 1.17 3.0 1.20 Quality of raliroad infrastructure 1.18 2.9 1.90 Quality of port infrastructure 1.19 69.6 1.19 69.6 1.10 Quality of relectricity supply 1.10 9.3 1.10 Quality of electricity supply 1.10 9.3 1.11 0.10 0.10 0.10 0.10 0.10 0.10 0.10				
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2.08 Mobile-cellular telephone subscriptions /100 pop. 37 132.8  2.09 Fixed-telephone lines /100 pop. 96 7.1  ② 3rd pillar: Macroeconomic environment 90 4.3  3.01 Government budget balance % GDP 27 -1.3  3.02 Gross national savings % GDP 106 14.2  3.03 Inflation annual % change 114 6.5  3.04 Government debt % GDP 102 68.8  3.05 Country credit rating 0-100 (best) 102  ③ 4th pillar: Health and primary education 104 5.2  4.01 Malaria incidence cases/100,000 pop. 1 0.0  4.02 Business impact of malaria 31 5.1  4.03 Tuberculosis incidence cases/100,000 pop. 103 142.0  4.04 Business impact of tuberculosis 118 4.2  4.05 HIV prevalence % adult pop. 60 0.3  4.06 Business impact of HIV/AIDS 93 4.8  4.07 Infant mortality deaths/1,000 live births 89 19.0  4.08 Life expectancy years 96 70.4  4.09 Quality of primary education 116 3.0  4.10 Primary education enrollment rate net % 107 89.7  ⑤ 5th pillar: Higher education and training 87 4.1  5.01 Secondary education enrollment rate gross % 74 90.8  5.02 Tertiary education enrollment rate gross % 62 45.9  5.03 Quality of management schools 134 2.9  5.04 Quality of management schools 85 3.9  5.07 Local availability of specialized training services 104	2.06 Available airline seat kilometers millions/week	91	69.6	
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Sard pillar: Macroeconomic environment         90         4.3           3.01 Government budget balance % GDP         27         -1.3           3.02 Gross national savings % GDP         106         14.2           3.03 Inflation annual % change         114         6.5           3.04 Government debt % GDP         102         68.8           3.05 Country credit rating 0-100 (best)         102           4.01 Malaria incidence cases/100,000 pop.         1         0.0           4.02 Business impact of malaria         31         5.1           4.03 Tuberculosis incidence cases/100,000 pop.         103         142.0           4.05 HIV prevalence % adult pop.         60         0.3           4.06 Business impact of tuberculosis         118         4.2           4.05 HIV prevalence % adult pop.         60         0.3           4.06 Business impact of HIV/AIDS         93         4.8           4.07 Infant mortality deaths/1,000 live births         89         19.0           4.08 Life expectancy years         96         70.4           4.09 Quality of primary education         116         3.0           4.10 Primary education enrollment rate net %         107         89.7           5th pillar: Higher education system         106         3.1	2.08 Mobile-cellular telephone subscriptions /100 pop.	37	132.8	/
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4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  31 5.1  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  62 45.9  5.03 Quality of math and science education  117 3.0  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  10 0.0  10 0.0  110 0.0  142.0  0.3  142.0  0.3  142.0  0.3  142.0  0.3  142.0  0.3  148  4.2  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  190.0  19	3.04 Government debt % GDP	102	68.8	
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\$\frac{\sigma}{\sigma}\$ 5th pillar: Higher education and training \$\frac{\sigma}{\sigma}\$ 4.1 \$\frac{\sigma}{\sigma}\$.01 Secondary education enrollment rate gross \$\frac{\sigma}{\sigma}\$ 74 90.8 \$\frac{\sigma}{\sigma}\$.02 Tertiary education enrollment rate gross \$\frac{\sigma}{\sigma}\$ 62 45.9 \$\frac{\sigma}{\sigma}\$.03 Quality of the education system 106 3.1 \$\frac{\sigma}{\sigma}\$.04 Quality of math and science education 117 3.0 \$\frac{\sigma}{\sigma}\$.05 Quality of management schools 134 2.9 \$\frac{\sigma}{\sigma}\$.05 Internet access in schools 85 3.9 \$\frac{\sigma}{\sigma}\$.07 Local availability of specialized training services 104 3.9 \$\frac{\sigma}{\sigma}\$.				
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5.04 Quality of math and science education 117 3.0 5.05 Quality of management schools 134 2.9 5.06 Internet access in schools 85 3.9 5.07 Local availability of specialized training services 104 3.9	5.02 Tertiary education enrollment rate gross %	62	45.9	
5.05 Quality of management schools1342.95.06 Internet access in schools853.95.07 Local availability of specialized training services1043.9	5.03 Quality of the education system	106	3.1	
5.06 Internet access in schools 85 3.9	5.04 Quality of math and science education	117	3.0	_
5.07 Local availability of specialized training services 104 3.9	5.05 Quality of management schools	134	2.9	
	5.06 Internet access in schools	85	3.9	
5.08 Extent of staff training 112 3.5	5.07 Local availability of specialized training services	104	3.9	_
	5.08 Extent of staff training	112	3.5	_

		Rank / 138	Value	Trend
₿ 6	th pillar: Goods market efficiency	75	4.2	
6.01 <b>I</b> r	ntensity of local competition	130	4.2	$\overline{}$
	Extent of market dominance	84	3.5	
	Effectiveness of anti-monopoly policy	107	3.2	
	Effect of taxation on incentives to invest	70	3.6	$\overline{}$
	otal tax rate % profits	34	29.0	
	No. of procedures to start a business Time to start a business days	22 56	10.0	=
	Agricultural policy costs	102	3.3	
	Prevalence of non-tariff barriers	107	3.9	
	rade tariffs % duty	72	5.6	$\overline{}$
6.11 P	Prevalence of foreign ownership	121	3.5	$\overline{}$
6.12 B	Business impact of rules on FDI	115	3.7	
6.13 B	Burden of customs procedures	93	3.6	
6.14 <b>lr</b>	mports % GDP	21	75.5	
	Degree of customer orientation	100	4.3	
6.16 B	Buyer sophistication	47	3.7	
₹ 7°	th pillar: Labor market efficiency	102	3.9	
7.01 C	Cooperation in labor-employer relations	99	4.1	
7.02 <b>F</b>	lexibility of wage determination	50	5.3	$\sim$
	Hiring and firing practices	68	3.8	
	Redundancy costs weeks of salary	74	17.3	
	Effect of taxation on incentives to work	71	3.9	
	Pay and productivity	54 131	4.2 3.3	
	Reliance on professional management  Country capacity to retain talent	126	2.5	
	Country capacity to attract talent	120	2.4	
	Female participation in the labor force ratio to men	100	0.66	
	th pillar: Financial market development	96	3.6	~
_		119	3.5	
	Financial services meeting business needs	105	3.2	
	Financing through local equity market	110	2.8	_
	Ease of access to loans	82	3.6	
	/enture capital availability	86	2.6	
8.06 S	Soundness of banks	119	3.7	$\overline{}$
8.07 R	Regulation of securities exchanges	123	3.2	
8.08 L	egal rights index 0-10 (best)	20	8	
s% 9	th pillar: Technological readiness	117	2.8	
9.01 A	availability of latest technologies	128	3.4	
9.02 <b>F</b>	irm-level technology absorption	133	3.4	
9.03 F	DI and technology transfer	128	3.3	
	nternet users % pop.	97	30.2	
	Fixed-broadband Internet subscriptions /100 pop.	90	3.7	~~
	nternet bandwidth kb/s/user	110	7.4	
	Mobile-broadband subscriptions /100 pop.	102	31.0	
	0th pillar: Market size	121	2.6	
	Domestic market size index	121	2.4	
	Foreign market size index	117	3.4	
	GDP (PPP) PPP \$ billions	125	20.1	=
	Exports % GDP	56		_
	1th pillar: Business sophistication	119	3.3	
	Local supplier quantity	97	4.2	
	Local supplier quality State of cluster development	102	3.9	
	State of cluster development  Nature of competitive advantage	123 107	3.0	
	Value chain breadth	126	3.1	
	Control of international distribution	129	2.9	
	Production process sophistication	118	3.0	
	Extent of marketing	115	3.9	
11.09	Willingness to delegate authority	106	3.4	
※ 1:	2th pillar: Innovation	123	2.7	
	Capacity for innovation	120	3.5	
	Quality of scientific research institutions	121	2.9	
	Company spending on R&D	131	2.5	
12.04 l	University-industry collaboration in R&D	121	2.7	
	Gov't procurement of advanced tech. products	109	2.8	
	Availability of scientists and engineers	116	3.3	
12.07 l	PCT patent applications applications/million pop.	98	0.1	

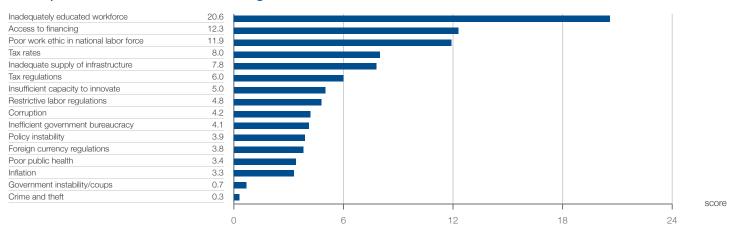


Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	7.0	GDP per capita (US\$)	1778.7			
GDP (US\$ billions)	12.5	GDP (PPP) % world GDP	0.03			

#### Performance overview

	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	93	3.9 —		Rank	<b>81</b> / 148	<b>93</b> / 144	<b>83</b> / 140	<b>93</b> / 138
Subindex A: Basic requirements	99	4.2 —	~ ====	Score	4.1	3.9	4.0	3.9
1st pillar: Institutions	68	4.0	_ ===					
4 2nd pillar: Infrastructure	108	3.1 —				1st pillar: Institutions		
	ent 87	4.3 ~	~ ===-		12th pillar: Innovation	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion 102	5.2			innovation	Infrastructure		
Subindex B: Efficiency enhancers	104	3.6			th pillar:	5	3rd pilla	ır: conomic
🦈 5th pillar: Higher education and train	ing <b>106</b>	3.4 —	_ ==-		stication	3	environ	
6th pillar: Goods market efficiency	72	4.3		10th		2		oillar:
7th pillar: Labor market efficiency	30	4.6		Marke	size	P		th and primary cation
8th pillar: Financial market developm	ent 81	3.9		9	th pillar:		5th pilla	:
9th pillar: Technological readiness	121	2.7			ological eadiness		Higher e and train	ducation ing
10th pillar: Market size	108	2.9			8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication for	actors 93	3.4 —			Financial market development	7th pillar:	Goods market efficiency	
311th pillar: Business sophistication	92	3.7				Labor market efficiency		
※ 12th pillar: Innovation	95	3.1			Lao PDF	R Fast Δsia	and Pacific	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Lao PDR

## The Global Competitiveness Index in detail

·	Rank / 138	Value	Trend
1st pillar: Institutions	68	4.0	ITERIO
1.01 Property rights	112	3.8	
	96	3.6	
1.02 Intellectual property protection 1.03 Diversion of public funds	55	3.9	
1.04 Public trust in politicians	42	3.8	
1.05 Irregular payments and bribes	76	3.8	
1.06 Judicial independence	77	3.8	
1.07 Favoritism in decisions of government officials	41	3.7	
1.08 Wastefulness of government spending	25	4.1	$\geq$
1.09 Burden of government regulation	35	3.9	
1.10 Efficiency of legal framework in settling disputes	48	4.1	$\sim$
1.11 Efficiency of legal framework in challenging regs	51	3.7	
1.12 Transparency of government policymaking	95	3.8	
1.13 Business costs of terrorism	82	5.0	
1.14 Business costs of crime and violence	57	4.9	
1.15 Organized crime	68	5.0	
1.16 Reliability of police services	66	4.4	_
1.17 Ethical behavior of firms	55	4.0	
1.18 Strength of auditing and reporting standards	120	3.7	
1.19 Efficacy of corporate boards	95	4.6	_
1.20 Protection of minority shareholders' interests	79	3.9	
1.21 Strength of investor protection 0-10 (best)	136	3.2	
↑ 2nd pillar: Infrastructure	108	3.1	
2.01 Quality of overall infrastructure	81	3.7	
2.02 Quality of roads	91	3.4	
•			
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	132	2.0	_
2.05 Quality of air transport infrastructure	100	3.8	
2.06 Available airline seat kilometers millions/week	115	28.6	
2.07 Quality of electricity supply	77	4.7	$\overline{}$
2.08 Mobile-cellular telephone subscriptions /100 pop.	131	53.1	$\overline{}$
2.09 Fixed-telephone lines /100 pop.	73	13.7	
	87	4.3	~
3.01 Government budget balance % GDP	64	-2.9	<u></u>
3.02 Gross national savings % GDP	72	19.9	^
3.03 Inflation annual % change	104	5.3	^
3.04 Government debt % GDP	94	64.3	
3.05 Country credit rating 0-100 (best)	122		
4th pillar: Health and primary education	102	5.2	
4.01 Malaria incidence cases/100,000 pop.	42	1390.3	
4.02 Business impact of malaria	49	4.0	_
4.03 Tuberculosis incidence cases/100,000 pop.	115	189.0	
4.04 Business impact of tuberculosis	124	4.0	
4.05 HIV prevalence % adult pop.	60	0.3	_
4.06 Business impact of HIV/AIDS	115	4.2	
4.07 Infant mortality deaths/1,000 live births	124	50.7	
4.08 Life expectancy years	109	66.1	_
4.09 Quality of primary education	89	3.5	$\sim$
4.10 Primary education enrollment rate net %	69	95.1	<u>~</u>
⇒ 5th pillar: Higher education and training	106	3.4	
5.01 Secondary education enrollment rate gross %	112	57.2	
5.02 Tertiary education enrollment rate gross %	102	17.3	~
5.03 Quality of the education system	54	4.1	
5.04 Quality of math and science education	91	3.7	_
5.05 Quality of management schools	85	4.0	
5.06 Internet access in schools	103	3.6	_
5.06 Internet access in schools 5.07 Local availability of specialized training services			
, ,	94	4.0	
5.08 Extent of staff training	75	3.8	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	72	4.3	
6.01 Intensity of local competition	133	4.1	_
6.02 Extent of market dominance	32	4.2	
6.03 Effectiveness of anti-monopoly policy	79	3.6	_
6.04 Effect of taxation on incentives to invest	44	4.0	$\overline{}$
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	27 54	25.3	$\overline{}$
6.07 Time to start a business days	134	73.0	$\overline{}$
6.08 Agricultural policy costs	36	4.3	
6.09 Prevalence of non-tariff barriers	72	4.3	
6.10 Trade tariffs % duty	93	8.2	_
6.11 Prevalence of foreign ownership	73	4.4	_
6.12 Business impact of rules on FDI	111	3.9	_
6.13 Burden of customs procedures	75	3.9	
6.14 Imports % GDP	89	35.3	
6.15 Degree of customer orientation	76	4.6	
6.16 Buyer sophistication	37	3.8	
7th pillar: Labor market efficiency	30	4.6	
7.01 Cooperation in labor-employer relations	46	4.6	_
7.02 Flexibility of wage determination	60	5.2	
7.03 Hiring and firing practices	51	4.0	=
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	127 17	34.1	
7.05 Effect of taxation on incentives to work  7.06 Pay and productivity	35	4.8	
7.00 Fay and productivity 7.07 Reliance on professional management	86	4.0	
7.08 Country capacity to retain talent	43	3.9	
7.09 Country capacity to attract talent	67	3.4	
7.10 Female participation in the labor force ratio to men	3	1.03	
8th pillar: Financial market development	81	3.9	
8.01 Financial services meeting business needs	71	4.1	
8.02 Affordability of financial services	49	4.1	
8.03 Financing through local equity market	91	3.2	
8.04 Ease of access to loans	70	3.9	_
8.05 Venture capital availability	63	2.9	
8.06 Soundness of banks	84	4.5	_
8.07 Regulation of securities exchanges	104	3.7	
8.08 Legal rights index 0-10 (best)	46	6	
% 9th pillar: Technological readiness	121	2.7	
9.01 Availability of latest technologies	119	3.8	
9.02 Firm-level technology absorption	105	4.1	
9.03 FDI and technology transfer	90	4.1	$\rightarrow$
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop.	118 116	18.2	
9.06 Internet bandwidth kb/s/user	97	16.8	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	118	14.2	
10th pillar: Market size	108	2.9	
10.01 Domestic market size index	102	2.7	
10.02 Foreign market size index	113	3.5	
10.03 GDP (PPP) PPP \$ billions	101	37.3	
10.04 Exports % GDP	98	25.0	
3 11th pillar: Business sophistication	92	3.7	_
11.01 Local supplier quantity	123	3.8	
11.02 Local supplier quality	118	3.6	
11.03 State of cluster development	52	3.9	
11.04 Nature of competitive advantage	95	3.0	
11.05 Value chain breadth	102	3.5	$\sim$
11.06 Control of international distribution	80	3.5	$\sim$
11.07 Production process sophistication	109	3.1	~
11.08 Extent of marketing	81	4.3	_
11.09 Willingness to delegate authority	33	4.2	
12th pillar: Innovation	95	3.1	
12.01 Capacity for innovation	76	4.0	
12.02 Quality of scientific research institutions	102	3.4	
12.03 Company spending on R&D	60	3.4	$\stackrel{\sim}{=}$
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	62 73	3.5	=
12.06 Availability of scientists and engineers	127	3.1	
12.07 PCT patent applications applications/million pop.	96	0.2	
трасот арричатото арричатотот рор.	00	5.2	

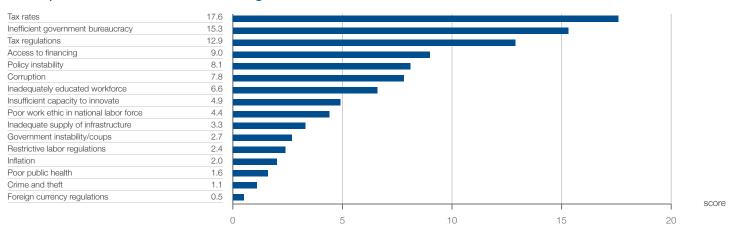
# **Latvia 49th** / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	2.0	GDP per capita (US\$)	13618.6			
GDP (US\$ billions)	27.0	GDP (PPP) % world GDP	0.04			

#### Performance overview

2013-14	2014-15	2015-16	2016-17	
<b>52</b> / 148	<b>42</b> / 144	<b>44</b> / 140	<b>49</b> / 138	
4.4	4.5	4.5	4.4	
	t pillar: titutions			
pillar:	<u></u>	2nd pillar:		
ration 6	6	Infrastructure		
5	5	3rd pillar		
3	3	Macroeconomic environment		
2	2	4th pil		
		Health	n and primary ition	
		5th pillar:		
		Higher ed and training		
8th pillar:	X	6th pillar:		
elopment 7th p		Goods market efficiency		
atvio Europa	oo and Nam	th America		
ia re	ial market relopment 7t Labo eff	ial market relopment 7th pillar: Labor market efficiency	ial market Goods market relopment 7th pillar: efficiency Labor market efficiency	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Latvia

## The Global Competitiveness Index in detail

A	Rank / 138	Value	Trend
1st pillar: Institutions	64	4.0	
1.01 Property rights	56	4.4	
1.02 Intellectual property protection	63	4.2	
1.03 Diversion of public funds	76	3.4	
1.04 Public trust in politicians	95	2.5	_
1.05 Irregular payments and bribes	47	4.5	_
1.06 Judicial independence	66	4.0	_
1.07 Favoritism in decisions of government officials	99	2.6	
1.08 Wastefulness of government spending	79	3.0	
1.09 Burden of government regulation	85	3.3	_
1.10 Efficiency of legal framework in settling disputes	116	2.9	
1.11 Efficiency of legal framework in challenging regs	98	3.0	~
1.12 Transparency of government policymaking	71	4.1	$\stackrel{\sim}{=}$
1.13 Business costs of terrorism	25	5.9	
1.14 Business costs of terrorism	35	5.3	~
			$\sim$
1.15 Organized crime	27	5.8	_
1.16 Reliability of police services	81	4.2	_ \
1.17 Ethical behavior of firms	61	3.9	
1.18 Strength of auditing and reporting standards	71	4.5	
1.19 Efficacy of corporate boards	55	5.0	
1.20 Protection of minority shareholders' interests	114	3.5	
1.21 Strength of investor protection 0-10 (best)	49	6.0	
- 2nd pillar: Infrastructure	51	4.4	_
2.01 Quality of overall infrastructure	52	4.4	_
2.02 Quality of roads	95	3.2	
2.03 Quality of railroad infrastructure	32	4.1	
2.04 Quality of port infrastructure	32	5.1	
2.05 Quality of air transport infrastructure	40	5.1	_
2.06 Available airline seat kilometers millions/week	89	76.9	~
2.07 Quality of electricity supply	51	5.4	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	52	127.0	
2.09 Fixed-telephone lines /100 pop.	54	19.5	=
3rd pillar: Macroeconomic environment	24	5.6	~
3.01 Government budget balance % GDP	34	-1.5	_
3.02 Gross national savings % GDP	66	20.6	_
3.03 Inflation annual % change	46	0.2	_
		34.8	~~
3.04 Government debt % GDP	35		
0.05 Country gradit rating 0.100 (boot)	20		~
3.05 Country credit rating 0-100 (best)	38		
3 4th pillar: Health and primary education	38 <b>42</b>	6.2	
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop.		<b>6.2</b> S.L.	
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria	42	6.2	
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop.	<b>42</b> n/a	<b>6.2</b> S.L.	\rightarrow \right
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria	42 n/a N/Appl.	6.2 S.L. N/Appl.	\ \rightarrow \rig
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop.	<b>42</b> n/a N/Appl. 71	6.2 S.L. N/Appl. 49.0	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis	42 n/a N/Appl. 71 44	6.2 S.L. N/Appl. 49.0 6.2	\( \)
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	42 n/a N/Appl. 71 44 98	6.2 S.L. N/Appl. 49.0 6.2 0.7	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS	142 n/a N/Appl. 71 44 98 46	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0	· / / / / /
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	42 n/a N/Appl. 71 44 98 46 47	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	42 n/a N/Appl. 71 44 98 46 47	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2	·
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	42 n/a N/Appl. 71 44 98 46 47 77 34 53	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4	·
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  Sth pillar: Higher education and training	42 n/a N/Appl. 71 44 98 46 47 77 34 53	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0	\ - \ \ - \ \ - \ \ - \ \ \ - \ \ \ \ - \ \ \ \ - \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	42 n/a N/Appl. 71 44 98 46 47 77 34 53 39	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %	42 n/a N/Appl. 71 44 98 46 47 77 34 53 39	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0 115.4 67.0	·
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system	42 n/a N/Appl. 71 44 98 46 47 77 34 53 39 13	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0 115.4 67.0 3.8	·
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education	42 n/a N/Appl. 71 44 98 46 47 77 34 53 39 13 30 64 55	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0 115.4 67.0 3.8 4.4	·
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools	42 n/a N/Appl. 71 44 98 46 47 77 34 53 39 13 30 64 55	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0 115.4 67.0 3.8 4.4	·
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools	12 n/a N/Appl. 71 44 98 46 47 77 34 53 39 13 30 64 55 44 31	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0 115.4 67.0 3.8 4.4 4.6 5.2	·
4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools	42 n/a N/Appl. 71 44 98 46 47 77 34 53 39 13 30 64 55	6.2 S.L. N/Appl. 49.0 6.2 0.7 6.0 6.9 74.2 4.8 96.4 5.0 115.4 67.0 3.8 4.4	·

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	49	4.5	
6.01 Intensity of local competition	35	5.4	_
6.02 Extent of market dominance	65	3.7	
6.03 Effectiveness of anti-monopoly policy	64	3.7	
6.04 Effect of taxation on incentives to invest	98	3.3	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	63 22	35.9	$\sim$
6.07 Time to start a business days	28	5.5	~
6.08 Agricultural policy costs	72	3.7	
6.09 Prevalence of non-tariff barriers	28	4.8	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	37	5.1	
6.12 Business impact of rules on FDI	43	5.0	
6.13 Burden of customs procedures	58	4.3	<u></u>
6.14 Imports % GDP 6.15 Degree of customer orientation	31 50	62.2	
6.16 Buyer sophistication	107	2.9	
7th pillar: Labor market efficiency	34	4.6	
7.01 Cooperation in labor-employer relations	34	4.8	
7.02 Flexibility of wage determination	6	6.1	
7.03 Hiring and firing practices	67	3.8	
7.04 Redundancy costs weeks of salary	47	13.0	
7.05 Effect of taxation on incentives to work	114	3.2	
7.06 Pay and productivity	49	4.3	$\overline{}$
7.07 Reliance on professional management	62	4.4	
7.08 Country capacity to retain talent	118	2.6	
7.09 Country capacity to attract talent	118	2.4	
7.10 Female participation in the labor force ratio to men	22	0.92	
ath pillar: Financial market development	52	4.2	_
8.01 Financial services meeting business needs	55	4.5	
8.02 Affordability of financial services 8.03 Financing through local equity market	51 90	4.0	
8.04 Ease of access to loans	90	3.5	
8.05 Venture capital availability	79	2.7	
8.06 Soundness of banks	69	4.8	
8.07 Regulation of securities exchanges	82	4.1	
8.08 Legal rights index 0-10 (best)	13	9	
% 9th pillar: Technological readiness	34	5.2	
9.01 Availability of latest technologies	39	5.5	_
9.02 Firm-level technology absorption	79	4.4	
9.03 FDI and technology transfer	66	4.4	
9.04 Internet users % pop.	30	79.2	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	35	25.1	
9.07 Mobile-broadband subscriptions /100 pop.	30 47	111.9 67.0	$\rightarrow$
10th pillar: Market size			
10.01 Domestic market size index	<b>96</b> 95	<b>3.2</b> 2.8	
10.02 Foreign market size index	78	4.2	
10.03 GDP (PPP) PPP \$ billions	96	49.1	_
10.04 Exports % GDP	21	61.0	^
3 11th pillar: Business sophistication	58	4.1	
11.01 Local supplier quantity	99	4.2	
11.02 Local supplier quality	38	4.8	
11.03 State of cluster development	90	3.5	
11.04 Nature of competitive advantage	72	3.4	_
11.05 Value chain breadth	63	3.8	
11.06 Control of international distribution	48	3.9	
11.07 Production process sophistication 11.08 Extent of marketing	51 55	4.1	
11.09 Willingness to delegate authority	44	4.0	
12th pillar: Innovation	64	3.4	
12.01 Capacity for innovation	53	4.3	
12.02 Quality of scientific research institutions	48	4.3	
12.03 Company spending on R&D	71	3.3	
12.04 University-industry collaboration in R&D	77	3.3	
12.05 Gov't procurement of advanced tech. products	98	2.9	_
12.06 Availability of scientists and engineers	99	3.6	
12.07 PCT patent applications applications/million pop.	32	16.4	

# Lebanon 101st / 138

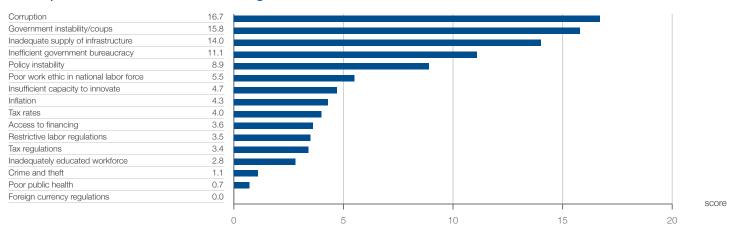
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	4.6	GDP per capita (US\$)	11236.8
GDP (US\$ billions)	51.2	GDP (PPP) % world GDP	0.07

#### Performance overview

<b>101</b>	3.8								
125				Rank	<b>91</b> / 144	<b>103</b> / 148	<b>113</b> / 144	<b>101</b> / 140	<b>101</b> / 138
	3.6	~		Score	3.9	3.8	3.7	3.8	3.8
119	3.3	~							
117	2.7						1st pillar:		
136	2.3	_					1	2nd pillar:	
52	6.0	_		Innovation			Intrastructure		
72	4.0				11th pillar:	$\langle / \rangle$	5		
66	4.5	~~		s			-36		
55	4.4					/ / / / / / /	20		oillar:
104	3.9	_		M	arket size				th and primary cation
69	4.0	_			9th pillar:				
72	4.0	_		1	readiness				
76	3.5					8th pillar:		6th pillar:	
s 52	3.8	~				velopment	7th pillar:	Goods market efficiency	
50	4.2						Labor market efficiency		
58	3.4				■ I eh	anon M	liddle East an	d North Africa	
	117 136 52 72 66 55 104 69 72 76 52 50	117     2.7       136     2.3       52     6.0       72     4.0       66     4.5       55     4.4       104     3.9       69     4.0       72     4.0       76     3.5       52     3.8       50     4.2	117     2.7       136     2.3       52     6.0       72     4.0       66     4.5       55     4.4       104     3.9       69     4.0       72     4.0       76     3.5       52     3.8       50     4.2	117       2.7	117 2.7 — I 1 136 2.3 — I 1 52 6.0 — I 1 72 4.0 — I 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	117 2.7	117 2.7	117 2.7	117 2.7

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Lebanon

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	119	3.3	
1.01 Property rights	65	4.3	
1.02 Intellectual property protection	123	3.2	
1.03 Diversion of public funds	101	2.9	~
1.04 Public trust in politicians	125	1.8	
1.05 Irregular payments and bribes	120	2.9	~
1.06 Judicial independence	109	3.0	
1.07 Favoritism in decisions of government officials	118	2.2	
1.08 Wastefulness of government spending	135	1.4	_
1.09 Burden of government regulation	101	3.0	
1.10 Efficiency of legal framework in settling disputes	93	3.2	
1.11 Efficiency of legal framework in challenging regs	105	2.9	<u></u>
1.12 Transparency of government policymaking	126	3.2	_
1.13 Business costs of terrorism	130	3.0	<u></u>
1.14 Business costs of crime and violence	104	3.9	_
1.15 Organized crime	105	4.2	
1.16 Reliability of police services	106	3.5	
1.17 Ethical behavior of firms	102	3.5	
1.18 Strength of auditing and reporting standards	70	4.6	_
	107	4.0	
1.19 Efficacy of corporate boards	72		
1.20 Protection of minority shareholders' interests		4.0	$\leq$
1.21 Strength of investor protection 0-10 (best)	108	4.3	`
♣ 2nd pillar: Infrastructure	117	2.7	
2.01 Quality of overall infrastructure	131	2.3	
2.02 Quality of roads	124	2.8	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	80	3.8	$\sim$
2.05 Quality of air transport infrastructure	82	4.1	_
2.06 Available airline seat kilometers millions/week	71	180.4	
2.07 Quality of electricity supply	135	1.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	112	87.1	^~
2.09 Fixed-telephone lines /100 pop.	56	19.2	~
	136	2.3	
3.01 Government budget balance % GDP	127	-8.9	$\sim$
3.02 Gross national savings % GDP	134	-3.7	$\sim$
3.03 Inflation annual % change	117	-3.7	
3.04 Government debt % GDP	136	139.1	
3.05 Country credit rating 0-100 (best)	104		
4th pillar: Health and primary education	52	6.0	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	40	16.0	\ <u> </u>
4.04 Business impact of tuberculosis	35	6.3	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS		6.2	
	35	0.2	
·	35 49	7.1	
4.07 Infant mortality deaths/1,000 live births	49	7.1	>
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	49 33	7.1 79.4	>
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	49 33 16	7.1 79.4 5.4	\ \ \ \
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	49 33 16 116	7.1 79.4 5.4 86.6	1
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> </ul>	49 33 16 116 <b>66</b>	7.1 79.4 5.4 86.6 <b>4.5</b>	1 / / / /
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	49 33 16 116 <b>66</b> 105	7.1 79.4 5.4 86.6 <b>4.5</b> 68.2	7 / / / /
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	49 33 16 116 <b>66</b> 105 65	7.1 79.4 5.4 86.6 <b>4.5</b>	7 /
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	49 33 16 116 <b>66</b> 105	7.1 79.4 5.4 86.6 <b>4.5</b> 68.2	1
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	49 33 16 116 <b>66</b> 105 65	7.1 79.4 5.4 86.6 <b>4.5</b> 68.2 42.8	]{\}{ \}{ \}
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	49 33 16 116 <b>66</b> 105 65 18	7.1 79.4 5.4 86.6 <b>4.5</b> 68.2 42.8 5.1	14/4/4/11
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	49 33 16 116 <b>66</b> 105 65 18	7.1 79.4 5.4 86.6 <b>4.5</b> 68.2 42.8 5.1 5.7	1516788111
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	49 33 16 116 <b>66</b> 105 65 18 6	7.1 79.4 5.4 86.6 <b>4.5</b> 68.2 42.8 5.1 5.7	15167561111

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	55	4.4	
6.01 Intensity of local competition	33	5.4	_
6.02 Extent of market dominance	55	3.8	
6.03 Effectiveness of anti-monopoly policy	117	3.0	
6.04 Effect of taxation on incentives to invest	54	3.9	
6.05 Total tax rate % profits	40	30.3	
6.06 No. of procedures to start a business	54	6	
6.07 Time to start a business days	87	15.0	
6.08 Agricultural policy costs	128	2.9	$\sim$
6.09 Prevalence of non-tariff barriers	85	4.2	_
6.10 Trade tariffs % duty	67	4.9	$\overline{}$
6.11 Prevalence of foreign ownership	111	3.8	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	81 125	3.1	
6.14 Imports % GDP	33	61.9	$\overline{}$
6.15 Degree of customer orientation	43	5.0	
6.16 Buyer sophistication	41	3.7	_
7th pillar: Labor market efficiency	104	3.9	
•	85	4.2	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	63	5.1	
7.02 Hexblirty of wage determination 7.03 Hiring and firing practices	58	3.9	$\sim$
7.03 Firing and firing practices 7.04 Redundancy costs weeks of salary	23	8.7	
7.04 Reduitdancy costs weeks of salary 7.05 Effect of taxation on incentives to work	35	4.4	
7.06 Pay and productivity	59	4.4	
7.00 Pay and productivity 7.07 Reliance on professional management	91	3.9	_
7.08 Country capacity to retain talent	108	2.8	
7.09 Country capacity to retain talent	109	2.6	
7.10 Female participation in the labor force ratio to men	131	0.35	
8th pillar: Financial market development			
	69	4.0	
8.01 Financial services meeting business needs	52	4.5	
8.02 Affordability of financial services 8.03 Financing through local equity market	66 105	3.8	
8.04 Ease of access to loans	37	4.4	
8.05 Venture capital availability	29	3.5	
8.06 Soundness of banks	34	5.6	
8.07 Regulation of securities exchanges	51	4.6	
8.08 Legal rights index 0-10 (best)	108	2	$\overline{}$
\$\frac{1}{2}\$ 9th pillar: Technological readiness			_
	72	4.0	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	91 68	4.3	
9.03 FDI and technology transfer	123	3.5	
9.04 Internet users % pop.	38	74.0	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	40	22.8	
9.06 Internet bandwidth kb/s/user	82	27.3	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	67	53.4	
			_
10th pillar: Market size	76	3.5	
10.01 Domestic market size index	76	3.3	
10.02 Foreign market size index	80	4.2	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	77 63	83.1 35.5	=
			_
11th pillar: Business sophistication	50	4.2	
11.01 Local supplier quantity	24	4.9	
11.02 Local supplier quality	66	4.3	
11.03 State of cluster development	56	3.8	
11.04 Nature of competitive advantage	40	4.1	
11.05 Value chain breadth	35	4.3	$\sim$
11.06 Control of international distribution	38	4.1	
11.07 Production process sophistication 11.08 Extent of marketing	54 29	4.0 5.0	
11.09 Willingness to delegate authority	120	3.2	
17			
12th pillar: Innovation	58	3.4	
12.01 Capacity for innovation	38	4.6	
12.02 Quality of scientific research institutions	91	3.5	
12.03 Company spending on R&D	75	3.2	
12.04 University-industry collaboration in R&D	50	3.6	
12.05 Gov't procurement of advanced tech. products	101	2.9	$\leq$
12.06 Availability of scientists and engineers	18	5.0	
12.07 PCT patent applications applications/million pop.	67	1.5	_

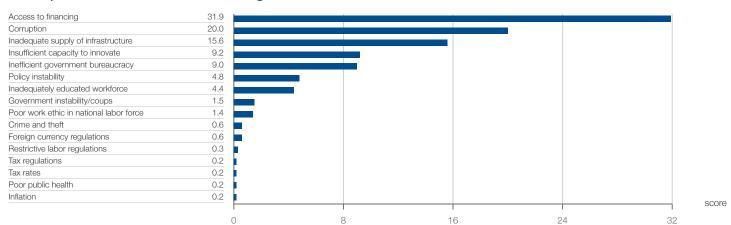
# Lesotho 120th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	Catabase (April 2016)	
Population (millions)	1.9	GDP per capita (US\$)	1051.6
GDP (US\$ billions)	2.0	GDP (PPP) % world GDP	0.01

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	120	3.6 —		Rank	<b>137</b> / 144	<b>123</b> / 148	<b>107</b> / 144	<b>113</b> / 140	<b>120</b> / 138
Subindex A: Basic requirements	109	3.9		Score	3.2	3.5	3.7	3.7	3.6
1st pillar: Institutions	53	4.2 —							
♣♣ 2nd pillar: Infrastructure	119	2.6					Ist pillar:		
	nt <b>36</b>	5.3			12th   Innov	pillar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>133</b>	3.5 —			innov	6	imrastructure		
Subindex B: Efficiency enhancers	133	3.1 —	_		11th pillar: Business	//	5	3rd pilla	ar: economic
🥞 5th pillar: Higher education and training	ng <b>119</b>	3.0 —		5	sophistication		3	environ	
6th pillar: Goods market efficiency	88	4.2			10th pillar:		2		pillar:
₹ 7th pillar: Labor market efficiency	96	4.0 —		IV	//arket size				Ith and primary cation
8th pillar: Financial market development	ent <b>134</b>	2.6			9th pillar:			5th pilla	r:
্ব্যু 9th pillar: Technological readiness	123	2.7			Technological readiness			Higher e and train	education ning
र्ीं 10th pillar: Market size	132	1.9 —				8th pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 112	3.2 —			Financia deve	elopment	th pillar:	Goods market efficiency	
11th pillar: Business sophistication	110	3.5					bor market efficiency		
* 12th pillar: Innovation	111	2.9				Lesotho	Sub-Sahara	an Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Lesotho

## The Global Competitiveness Index in detail

★ 1st pillar: Institutions         58         4.2           1.01 Property rights         76         4.2           1.02 Intellectual property protection         75         4.0           1.03 Diversion of public funds         53         3.9           1.04 Public trust in politicians         60         3.2           1.05 Irregular payments and bribes         128         2.7           1.06 Judicial independence         48         4.5           1.07 Favoritism in decisions of government officials         57         3.3           1.09 Burden of government spending         40         3.7           1.09 Burden of government regulation         19         4.2           1.01 Efficiency of legal framework in settling disputes         70         3.6           1.11 Efficiency of legal framework in challenging regs         65         3.5           1.12 Transparency of government policymaking         105         3.7           1.13 Business costs of terrorism         1         6.7           1.14 Business costs of terrorism         1         6.7           1.15 Organized crime         9         6.4           1.16 Poliability of police services         32         5.7           1.17 Ethical behavior of firms         33         4.1		Rank / 138	Value	Trend
1.02 Intellectual property protection 75 4.0 1.03 Diversion of public funds 53 3.9 1.04 Public funds 53 3.9 1.05 Irregular payments and bribes 128 2.7 1.06 Judicial independence 48 4.5 1.06 Judicial independence 48 4.5 1.07 Favoritism in decisions of government officials 57 3.3 1.08 Wastefulness of government spending 40 3.7 1.09 Burden of government regulation 19 4.2 1.05 Ifficiency of legal framework in settling disputes 70 3.6 1.11 Efficiency of legal framework in challenging regs 65 3.5 1.12 Transparency of government policymaking 105 3.7 1.13 Business costs of terrorism 1 6.7 1.14 Business costs of terrorism 1 1 6.7 1.15 Organized crime 9 6.4 1.15 Organized crime 9 6.4 1.16 Reliability of police services 32 5.7 1.17 Ethical behavior of firms 53 4.1 1 1.18 Strength of auditing and reporting standards 114 3.8 1.18 Strength of auditing and reporting standards 114 3.8 1.19 Efficacy of corporate boards 135 3.6 3.6 1.20 Protection of minority shareholders' interests 120 3.4 1.21 Strength of investor protection 0-10 (best) 86 5.2 1.20 Quality of roads 99 3.2 2 1.20 Quality of roads 99 3.2 2 1.20 Quality of roads 99 3.2 2 1.20 Quality of railroad infrastructure 97 3.4 1.20 Quality of railroad infrastructure 97 3.4 1.20 Quality of railroad infrastructure 138 1.0 1.20 Available airline seat kilometers millions/week 138 0.3 1.20 Quality of railroad infrastructure 138 1.0 1.20 Available airline seat kilometers millions/week 138 0.3 1.20 Fixed-telephone lines /100 pop. 112 2.1 1.20 Fixed-telephone lines /100 pop. 113 3.3 3.5 1.20 Government budget balance % GDP 15 0.1 / 1.20 Government 1.20	1st pillar: Institutions	53	4.2	_
1.03 Diversion of public tunds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.28 2.7 1.06 Judicial Independence 1.07 Favoritism in decisions of government officials 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.09 Burden of government regulation 1.10 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.05 3.7 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.10 Efficacy of corporate boards 1.110 Efficacy of corporate boards 1.120 Protection of minority shareholders' interests 1.20 3.4 1.20 Protection of minority shareholders' interests 1.20 3.4 2.121 Strength of investor protection 0-10 (best) 2.02 Quality of overall infrastructure 2.03 Quality of overall infrastructure 2.04 Quality of port infrastructure 2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 2.09 Fixed-telephone lines /100 pop. 3.12 Gross national savings % GDP 3.15 Quality of port air fixense /100 pop. 3.16 Government debt % GDP 3.17 Quality of port air fixense /100 pop. 3.18 Government debt % GDP 3.19 Gross national savings % GDP 3.10 Gross national savings % GDP 3.11 Quality of primary education 3.11 August of primary education 3.12 Gross national savings % GDP 3.13 Gross national savings % GDP 3.14 Define of primary education 3.15 August of primary education and training 3.16 Government debt % GDP 3.17 Ougusty of primary education enrollment rate gross % 3.18 GP2 3.19 GP4 GP4 GP4 3.10 GP4 GP4 3.10 GP4 3.10 GP4	1.01 Property rights	76	4.2	
1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 48 4.5 1.07 Favoritism in decisions of government officials 1.08 Wasterfulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.09 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1	1.02 Intellectual property protection	75	4.0	_
1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.00 Efficiency of legal framework in challenging regs 1.110 Efficiency of legal framework in challenging regs 1.111 Efficiency of legal framework in challenging regs 1.112 Transparency of government policymaking 1.113 Business costs of terrorism 1.114 Business costs of trime and violence 2 6.4 1.115 Organized crime 9 6.4 1.116 Reliability of police services 1.117 Ethical behavior of firms 1.118 Strength of auditing and reporting standards 1.119 Efficacy of corporate boards 1.119 Efficacy of corporate boards 1.119 Efficacy of corporate boards 1.120 Protection of minority shareholders' interests 120 Audity of overall infrastructure 119 2.6 1.121 Strength of investor protection 0-10 (best) 1.212 Strength of investor protection 0-10 (best) 1.222 Quality of roads 1.233 Quality of roads 1.34 Quality of port infrastructure 1.354 Quality of port infrastructure 1.355 Quality of port infrastructure 1.356 Quality of electricity supply 1.057 Quality of electricity supply 1.058 Mobile-cellular telephone subscriptions /100 pop. 1.121 Quality of electricity supply 1.058 Quality of electricity supply 1.059 Fixed-telephone lines /100 pop. 1.121 Quality of electricity supply 1.059 Government debt % GDP 1.079 Quality of electricity supply 1.070 Government debt % GDP 1.070 Government debt % GDP 1.070 Government debt % GDP 1.071 Government debt % GDP 1.071 Government debt % GDP 1.072 Government d	1.03 Diversion of public funds	53	3.9	_
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1.06 Judicial independence 48 4.5  1.07 Favoritism in decisions of government officials 57 3.3  1.08 Wastefuness of government spending 40 3.7  1.09 Burden of government regulation 19 4.2  1.10 Efficiency of legal framework in settling disputes 70 3.6  1.11 Efficiency of legal framework in challenging regs 65 3.5  1.12 Transparency of government policymaking 105 3.7  1.13 Business costs of terrorism 1 6.7  1.14 Business costs of terrorism 1 6.7  1.15 Organized crime 9 6.4  1.16 Reliability of police services 32 5.7  1.17 Ethical behavior of firms 53 4.1  1.18 Strength of auditing and reporting standards 114 3.8  1.19 Efficacy of corporate boards 135 3.6  1.20 Protection of minority shareholders' interests 120 3.4  1.21 Strength of investor protection 0-10 (best) 86 5.2  1.22 Strength of investor protection 0-10 (best) 86 5.2  1.23 Quality of roads 99 3.2  2.03 Quality of roads 99 3.2  2.04 Quality of railroad infrastructure 170 Augulty of railroad infrastructure 170 Augulty of policy for infrastructure 170 Augulty of policy of electricity supply 105 3.4  2.05 Quality of air transport infrastructure 138 1.0  2.06 Available airline seat kilometers millions/week 138 0.3  2.07 Quality of electricity supply 105 3.4  2.08 Mobile-cellular telephone subscriptions /100 pop. 90 105.5  2.09 Fixed-telephone lines /100 pop. 112 2.1  2.1 Malaria incidence cases/100,000 pop. 12 2.1  3.01 Government budget balance % GDP 15 0.1  3.02 Gross national savings % GDP 35 27.0  3.03 Inflation annual % change 98 4.8  3.04 Government debt % GDP 36 27.0  3.05 Gountry credit rating 0-100 (best) 92  3.07 Unity of primary education 133 3.5  4.08 Hubilar: Health and primary education 133 6.2  3.09 Fixed-telephone innes /100,000 pop. 138 852.0  4.09 Unity of primary education 198 3.3  4.00 Quality of primary education 198 3.3  4.01 Malaria incidence cases/100,000 pop. 138 852.0  3.02 Gross national savings % GDP 3.02 2.02  3.03 Unity of transpart of tuberculosis 85 5.2  4.04 Business impact of malaria 198 5.2  3.04 Gross national savings sch	1.05 Irregular payments and bribes	128	2.7	_
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2.06 Available airline seat kilometers millions/week  138  0.3  2.07 Quality of electricity supply  105  3.4  2.08 Mobile-cellular telephone subscriptions /100 pop.  2.09 Fixed-telephone lines /100 pop.  112  2.1  3rd pillar: Macroeconomic environment  36  5.3  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  85  5.2  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education and training  5.01 Secondary education enrollment rate net %  5.02 Tertiary education enrollment rate gross %  5.04 Quality of management schools  71  4.1  72  73  74  74  75  76  77  78  78  78  78  78  78  78  78		138	1.0	_
2.07 Quality of electricity supply  2.08 Mobile-cellular telephone subscriptions /100 pop.  2.09 Fixed-telephone lines /100 pop.  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  4.07 Infant mortality deaths/1,000 live births  4.08 Life expectancy years  4.09 Quality of primary education enrollment rate gross %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.04 Quality of management schools  7.0 105.5  3.4 105.5  3.4 105.5  3.6 5.3 105.5  3.7 105.5  3.8 105.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3.0 15.5  3		138	0.3	
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5.03 Quality of the education system 62 3.8 5.04 Quality of math and science education 126 2.6 5.05 Quality of management schools 71 4.1 5.06 Internet access in schools 117 3.4 5.07 Local availability of specialized training services 105 3.8	5.01 Secondary education enrollment rate gross %	116	52.2	
5.04 Quality of math and science education 126 2.6 5.05 Quality of management schools 71 4.1 5.06 Internet access in schools 117 3.4 5.07 Local availability of specialized training services 105 3.8	5.02 Tertiary education enrollment rate gross %	117	9.8	
5.05 Quality of management schools714.15.06 Internet access in schools1173.45.07 Local availability of specialized training services1053.8	5.03 Quality of the education system	62	3.8	
5.05 Quality of management schools714.15.06 Internet access in schools1173.45.07 Local availability of specialized training services1053.8	5.04 Quality of math and science education	126	2.6	$\overline{}$
5.06 Internet access in schools 117 3.4 5.07 Local availability of specialized training services 105 3.8	5.05 Quality of management schools	71	4.1	
5.07 Local availability of specialized training services 105 3.8		117	3.4	
	5.08 Extent of staff training	107	3.5	

	Rank / 138	Value	Trend
	88	4.2	
6.01 Intensity of local competition	86	4.8	$\sim$
6.02 Extent of market dominance	86	3.5	
6.03 Effectiveness of anti-monopoly policy	102	3.3	
6.04 Effect of taxation on incentives to invest	67	3.6	_
6.05 Total tax rate % profits	6	13.6	
6.06 No. of procedures to start a business	76	7 29.0	_
6.07 Time to start a business days 6.08 Agricultural policy costs	115 83	3.6	<u>—</u>
6.09 Prevalence of non-tariff barriers	126	3.6	
6.10 Trade tariffs % duty	83	6.5	
6.11 Prevalence of foreign ownership	94	4.2	$\sim$
6.12 Business impact of rules on FDI	108	3.9	$\overline{}$
6.13 Burden of customs procedures	107	3.4	$\sim$
6.14 Imports % GDP	7	102.0	~
6.15 Degree of customer orientation	135	3.5	$\sim$
6.16 Buyer sophistication	36	3.8	
7th pillar: Labor market efficiency	96	4.0	
7.01 Cooperation in labor-employer relations	120	3.7	$\overline{}$
7.02 Flexibility of wage determination	130	3.5	_
7.03 Hiring and firing practices	79	3.6	$\overline{}$
7.04 Redundancy costs weeks of salary	62	15.0	
7.05 Effect of taxation on incentives to work	95	3.6	
7.06 Pay and productivity	96	3.6	
7.07 Reliance on professional management	109	3.6	
7.08 Country capacity to retain talent	90	3.2	
7.09 Country capacity to attract talent	78	3.2	
7.10 Female participation in the labor force ratio to men	70	0.81	
8th pillar: Financial market development	134	2.6	
8.01 Financial services meeting business needs	137	2.4	
8.02 Affordability of financial services	136	2.3	
8.03 Financing through local equity market	121	2.6	
8.04 Ease of access to loans	138 126	2.1	
8.05 Venture capital availability 8.06 Soundness of banks	137	2.3	
8.07 Regulation of securities exchanges	121	3.2	
8.08 Legal rights index 0-10 (best)	68	5	$\overline{}$
9th pillar: Technological readiness	123	2.7	
9.01 Availability of latest technologies	129	3.4	
9.02 Firm-level technology absorption	131	3.5	_
9.03 FDI and technology transfer	129	3.3	
9.04 Internet users % pop.	124	16.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	127	0.1	
9.06 Internet bandwidth kb/s/user	124	3.9	
9.07 Mobile-broadband subscriptions /100 pop.	92	37.7	
10th pillar: Market size	132	1.9	
10.01 Domestic market size index	133	1.6	
10.02 Foreign market size index	131	2.7	_
10.03 GDP (PPP) PPP \$ billions	134	5.8	_
10.04 Exports % GDP	60	36.1	^
11th pillar: Business sophistication	110	3.5	
11.01 Local supplier quantity	88	4.3	
11.02 Local supplier quality	85	4.1	
11.03 State of cluster development	91	3.5	
11.04 Nature of competitive advantage	78	3.3	
11.05 Value chain breadth	118	3.3	_
11.06 Control of international distribution	96	3.3	
11.07 Production process sophistication	103	3.3	
11.08 Extent of marketing	135	3.4	
11.09 Willingness to delegate authority	127	3.0	
* 12th pillar: Innovation	111	2.9	
12.01 Capacity for innovation	126	3.4	_
12.02 Quality of scientific research institutions	89	3.6	_
12.03 Company spending on R&D	94	3.0	
12.04 University-industry collaboration in R&D	116	2.8	
12.05 Gov't procurement of advanced tech. products	71	3.2	_
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	121	3.2	
	121	0.0	

# **Liberia** 131 st / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	4.3	GDP per capita (US\$)	473.6
GDP (US\$ billions)	2.0	GDP (PPP) % world GDP	0.00

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2015-16	2016-17
Global Competitiveness Index	131	3.2 —		Rank	<b>111</b> / 144	<b>128</b> / 148	<b>129</b> / 140	<b>131</b> / 138
Subindex A: Basic requirements	132	3.2		Score	3.7	3.5	3.4	3.2
1st pillar: Institutions	79	3.8 —						
1 2nd pillar: Infrastructure	120	2.6 —				1st pillar: Institutions		
	nt <b>127</b>	3.3			12th pillar:	1	2nd pillar:	
3 4th pillar: Health and primary education	on <b>136</b>	3.1			Innovation	6	Infrastructure	
Subindex B: Efficiency enhancers	129	3.2			1th pillar: Business	5	3rd pilla Macroed	
5th pillar: Higher education and training	ng <b>130</b>	2.7 —			istication	3	environr	
6th pillar: Goods market efficiency	90	4.2 —			pillar:		4th p	
7th pillar: Labor market efficiency	74	4.2 —		Marke	et size		educ	h and primary ation
8th pillar: Financial market development	ent <b>74</b>	3.9		,	9th pillar:		5th pillar:	
9th pillar: Technological readiness	130	2.4			nological eadiness		Higher ed and train	
10th pillar: Market size	134	1.7			8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 91	3.4			Financial market development	7th pillar:	Goods market efficiency	
3 11th pillar: Business sophistication	90	3.7				Labor market efficiency		
12th pillar: Innovation	91	3.2			Liberia	Sub-Saha	aran Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Liberia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	79	3.8	
1.01 Property rights	77	4.2	~
1.02 Intellectual property protection	94	3.7	_
1.03 Diversion of public funds	47	4.0	_
1.04 Public trust in politicians	45	3.6	<u>~</u>
1.05 Irregular payments and bribes	73	3.9	<u></u>
1.06 Judicial independence	78	3.8	<u>~</u>
1.07 Favoritism in decisions of government officials	42	3.7	_
1.08 Wastefulness of government spending	29	3.9	_
1.09 Burden of government regulation	34	3.9	
1.10 Efficiency of legal framework in settling disputes	59	3.8	_
1.11 Efficiency of legal framework in challenging regs	54	3.7	~
1.12 Transparency of government policymaking	117	3.5	_
1.13 Business costs of terrorism	114	4.3	_
1.14 Business costs of crime and violence	92	4.1	
1.15 Organized crime	98	4.3	
1.16 Reliability of police services	103	3.6	
1.17 Ethical behavior of firms	91	3.6	_
1.18 Strength of auditing and reporting standards	118	3.8	_
1.19 Efficacy of corporate boards	126	4.1	
1.20 Protection of minority shareholders' interests	92	3.8	
1.21 Strength of investor protection 0-10 (best)	138	2.8	_
↑↑ 2nd pillar: Infrastructure	120	2.6	
2.01 Quality of overall infrastructure	118	2.9	_
2.02 Quality of roads	104	3.1	$\sim$
2.03 Quality of railroad infrastructure	65	2.8	
2.04 Quality of port infrastructure	93	3.5	<u></u>
2.05 Quality of air transport infrastructure	114	3.2	
2.06 Available airline seat kilometers millions/week	131	10.1	
2.07 Quality of electricity supply	117	2.8	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	120	81.1	
2.09 Fixed-telephone lines /100 pop.	133	0.2	
	127	3.3	_
3.01 Government budget balance % GDP	133	-12.0	
3.02 Gross national savings % GDP	131	4.4	
3.03 Inflation annual % change	122	7.7	<u> </u>
3.04 Government debt % GDP	53	40.0	
3.05 Country credit rating 0-100 (best)	132		
4th pillar: Health and primary education	136	3.1	_
4.01 Malaria incidence cases/100,000 pop.	66	36392.1	_/
4.02 Business impact of malaria	60	3.4	_
4.03 Tuberculosis incidence cases/100,000 pop.	125	308.0	
4.04 Business impact of tuberculosis	133	3.6	
4.05 HIV prevalence % adult pop.	111	1.2	
4.06 Business impact of HIV/AIDS	106	4.5	
4.07 Infant mortality deaths/1,000 live births	125	52.8	
4.08 Life expectancy years	122	60.8	_
4.09 Quality of primary education	108	3.1	
4.10 Primary education enrollment rate net %	138	37.7	
⇒ 5th pillar: Higher education and training	130	2.7	_
5.01 Secondary education enrollment rate gross %	131	37.9	^
5.02 Tertiary education enrollment rate gross %	112	11.6	_
5.03 Quality of the education system	94	3.3	<u></u>
5.04 Quality of math and science education	103	3.4	$\sim$
5.05 Quality of management schools	123	3.4	
5.06 Internet access in schools	126	3.1	
5.07 Local availability of specialized training services	122	3.6	<b>~</b>
5.08 Extent of staff training	71	3.9	$\overline{}$
· · · · · · · · · · · · · · · · · · ·			

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	90	4.2	_
6.01 Intensity of local competition	132	4.1	
6.02 Extent of market dominance	72	3.6	
6.03 Effectiveness of anti-monopoly policy	80	3.6	
6.04 Effect of taxation on incentives to invest	31	4.2	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	101	47.8	$\sim$
6.07 Time to start a business days	24	4.5	$\overline{}$
6.08 Agricultural policy costs	92	3.5	
6.09 Prevalence of non-tariff barriers	118	3.7	_
6.10 Trade tariffs % duty	115	10.7	
6.11 Prevalence of foreign ownership	89	4.2	~
6.12 Business impact of rules on FDI	120	3.6	$\overline{}$
6.13 Burden of customs procedures	91	3.7	_
6.14 Imports % GDP	5	140.3	
6.15 Degree of customer orientation	108	4.1	
6.16 Buyer sophistication	75	3.3	
7th pillar: Labor market efficiency	74	4.2	
7.01 Cooperation in labor-employer relations	127	3.7	
7.02 Flexibility of wage determination	128	3.8	_
7.03 Hiring and firing practices	66	3.8	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	106 86	25.6	
	72	3.7	
7.06 Pay and productivity 7.07 Reliance on professional management	72	3.9	
7.08 Country capacity to retain talent	45	3.8	_
7.09 Country capacity to attract talent	41	3.8	
7.10 Female participation in the labor force ratio to men	23	0.92	
8th pillar: Financial market development	74	3.9	
8.01 Financial services meeting business needs	100	3.8	
8.02 Affordability of financial services	78	3.6	
8.03 Financing through local equity market	63	3.7	
8.04 Ease of access to loans	84	3.6	$\overline{}$
8.05 Venture capital availability	45	3.2	$\overline{}$
8.06 Soundness of banks	113	4.0	
8.07 Regulation of securities exchanges	107	3.7	
8.08 Legal rights index 0-10 (best)	20	8	~
9th pillar: Technological readiness	130	2.4	
9.01 Availability of latest technologies	134	3.0	
9.02 Firm-level technology absorption	126	3.7	_
9.03 FDI and technology transfer			
	120	3.6	_
9.04 Internet users % pop.	132	5.9	_
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop.	132 125	5.9 0.2	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	132 125 109	5.9 0.2 7.5	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	132 125 109 108	5.9 0.2 7.5 20.5	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\partial}{\partial}\$ 10th pillar: Market size	132 125 109 108 <b>134</b>	5.9 0.2 7.5 20.5	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\partial^2}{\partial^2}\$\$ 10th pillar: Market size 10.01 Domestic market size index	132 125 109 108 <b>134</b> 135	5.9 0.2 7.5 20.5 <b>1.7</b> 1.5	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\partial_{2}}{\phi_{2}}\$\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index	132 125 109 108 <b>134</b> 135 137	5.9 0.2 7.5 20.5 <b>1.7</b> 1.5 2.2	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	132 125 109 108 <b>134</b> 135 137	5.9 0.2 7.5 20.5 <b>1.7</b> 1.5 2.2 3.7	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	132 125 109 108 <b>134</b> 135 137 136 104	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\phi_0}{\phi_0}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	132 125 109 108 <b>134</b> 135 137 136 104	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\chi_2}{\chi_2}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  \$\frac{\chi_2}{\chi_2}\$ 11th pillar: Business sophistication 11.01 Local supplier quantity	132 125 109 108 <b>134</b> 135 137 136 104 <b>90</b>	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.7	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	132 125 109 108 <b>134</b> 135 137 136 104 <b>90</b> 117	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.7 3.9 3.9	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	132 125 109 108 <b>134</b> 135 137 136 104 <b>90</b> 117 101 83	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\chi_2}{\chi_2}\$\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  \$\frac{\chi_2}{\chi_2}\$\$ 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality	132 125 109 108 <b>134</b> 135 137 136 104 <b>90</b> 117	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.7 3.9 3.9	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 4 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage	132 125 109 108 134 135 137 136 104 <b>90</b> 117 101 83 55	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6 3.7	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{1}{2}\sqrt{3}\sqrt{3}\text{ 10th pillar: Market size} \text{ 10.01 Domestic market size index} \text{ 10.02 Foreign market size index} \text{ 10.03 GDP (PPP) PPP \$billions} \text{ 10.04 Exports % GDP} \text{ 11th pillar: Business sophistication} \text{ 11.01 Local supplier quantity} \text{ 11.02 Local supplier quality} \text{ 11.03 State of cluster development} \text{ 11.04 Nature of competitive advantage} \text{ 11.05 Value chain breadth}  11.06 Applied to the supplier of t	132 125 109 108 134 135 137 136 104 90 117 101 83 55	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6 3.7 3.5	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{1}{2}\sqrt{2}\sqrt{3}\text{ 10th pillar: Market size} \text{ 10.01 Domestic market size index} \text{ 10.02 Foreign market size index} \text{ 10.03 GDP (PPP) PPP \$billions} \text{ 10.04 Exports % GDP} \text{ 11th pillar: Business sophistication} \text{ 11.01 Local supplier quantity} \text{ 11.02 Local supplier quality} \text{ 11.03 State of cluster development} \text{ 11.04 Nature of competitive advantage} \text{ 11.05 Value chain breadth} \text{ 11.06 Control of international distribution} \text{ 10.07 Domestic market size index} \text{ 10.08 Advantage} \text{ 11.09 Value chain breadth} \text{ 11.09 Control of international distribution} \text{ 11.00 Domestic market size index} \text{ 10.00 pop.} \text{ 11.00 Domestic market size index} \text{ 10.00 pop.} \text{ 11.00 Domestic market size index} \text{ 10.00 pop.} \text	132 125 109 108 134 135 137 136 104 90 117 101 83 55 101 73	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6 3.7 3.5 3.6	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\partial_2}{\partial_3}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  \$\frac{\partial_3}{\partial_3}\$ 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication	132 125 109 108 134 135 137 136 104 90 117 101 83 55 101 73 102	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6 3.7 3.5 3.6 3.3	$\sim$
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\partial_2}{\partial_2}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  \$\frac{\partial_2}{\partial_2}\$ 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing	132 125 109 108 134 135 137 136 104 90 117 101 83 55 101 73 102 116	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6 3.7 3.5 3.6 3.3	$\sim$
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{\partial_2}{\partial_2}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  \$\frac{\partial_2}{\partial_2}\$ 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority	132 125 109 108 134 135 137 136 104 <b>90</b> 117 101 83 55 101 73 102 116 95	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.6 3.7 3.5 3.6 3.3 3.9 3.5	$\sim$
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 4 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority  *** 12th pillar: Innovation	132 125 109 108 134 135 137 136 104 90 117 101 83 55 101 73 102 116 95	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.6 3.7 3.5 3.6 3.3 3.9 3.5	$\sim$
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 4 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority 12th pillar: Innovation 12.01 Capacity for innovation	132 125 109 108 134 135 137 136 104 90 117 101 83 55 101 73 102 116 95 91	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.6 3.7 3.5 3.6 3.3 3.9 3.5 3.5 3.5	$\sim$
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 4.3 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority 12th pillar: Innovation 12.01 Capacity for innovation 12.02 Quality of scientific research institutions	132 125 109 108 134 135 137 136 104 90 117 101 83 55 101 73 102 116 95 91 125 116	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6 3.7 3.5 3.6 3.3 3.9 3.5 3.2 3.5	$\sim$
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.  \$\frac{1}{2}\$ 10th pillar: Market size 10.01 Domestic market size index 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP  \$\frac{1}{2}\$ 11th pillar: Business sophistication 11.01 Local supplier quantity 11.02 Local supplier quality 11.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority  \$\frac{1}{2}\$ 12th pillar: Innovation 12.01 Capacity for innovation 12.02 Quality of scientific research institutions 12.03 Company spending on R&D 12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	132 125 109 108 134 135 137 136 104 90 117 101 83 55 101 73 102 116 95 91 125 116 42	5.9 0.2 7.5 20.5 1.7 1.5 2.2 3.7 23.7 3.9 3.9 3.6 3.7 3.5 3.6 3.3 3.9 3.5 3.2 3.5 3.0 3.7	$\sim$
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# Lithuania 35th / 138

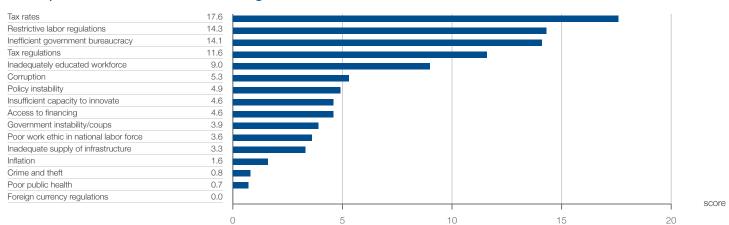
Key Indicators, 2015	ors, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	2.9	GDP per capita (US\$)	14210.3					
GDP (US\$ billions)	41.3	GDP (PPP) % world GDP	0.07					

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	35	4.6		Rank	<b>45</b> / 144	<b>48</b> / 148	<b>41</b> / 144	<b>36</b> / 140	<b>35</b> / 138
Subindex A: Basic requirements	35	5.1		Score	4.4	4.4	4.5	4.5	4.6
1st pillar: Institutions	51	4.2							
1 2nd pillar: Infrastructure	45	4.7					1st pillar:		
	nt <b>34</b>	5.4			12th pil Innovat	lar:	<u>.</u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>32</b>	6.3	1		innovat	ilon	6	Intrastructure	
Subindex B: Efficiency enhancers	36	4.6			11th pillar: Business		5	3rd pilla Macroed	
5th pillar: Higher education and training	ng <b>26</b>	5.3 —		sop	phistication		3	environr	
fth pillar: Goods market efficiency	39	4.6			th pillar:		2	4th p	
7th pillar: Labor market efficiency	59	4.4 —	1	Mar	ket size			Healt	th and primary ation
8th pillar: Financial market development	ent 60	4.1			9th pillar:			5th pillar:	l
% 9th pillar: Technological readiness	27	5.6	1	Tec	chnological readiness			Higher ed and train	
10th pillar: Market size	77	3.5				n pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 43	4.0			Financial r develo	pment -	7th pillar:	Goods market efficiency	
311th pillar: Business sophistication	42	4.3 —					bor market efficiency		
12th pillar: Innovation	39	3.7			Lithua	onio 🔲 Eu	rope and No	autha Ausauisaa	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Lithuania

## The Global Competitiveness Index in detail

1st pillar: Institutions  1.01 Property rights  1.02 Intellectual property protection  1.03 Diversion of public funds  1.04 Public trust in politicians  1.05 Irregular payments and bribes  1.06 Judicial independence  1.07 Favoritism in decisions of government officials  1.08 Wastefulness of government spending  1.09 Burden of government regulation  1.10 Efficiency of legal framework in settling disputes  1.11 Efficiency of legal framework in challenging regs  1.12 Transparency of government policymaking  1.13 Business costs of terrorism  1.14 Business costs of crime and violence  1.15 Organized crime  1.16 Reliability of police services	51 57 51 63 66 37 58 67 89 92 61 99 59	4.2 4.4 4.3 3.6 3.1 4.9 4.1 3.1 2.8 3.2 3.8	
<ul> <li>1.02 Intellectual property protection</li> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	51 63 66 37 58 67 89 92 61 99 59	4.3 3.6 3.1 4.9 4.1 3.1 2.8 3.2 3.8 3.0	
<ul> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	63 66 37 58 67 89 92 61 99 59	3.6 3.1 4.9 4.1 3.1 2.8 3.2 3.8 3.0	
<ul> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	66 37 58 67 89 92 61 99 59	3.1 4.9 4.1 3.1 2.8 3.2 3.8 3.0	
<ul> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	37 58 67 89 92 61 99 59	4.9 4.1 3.1 2.8 3.2 3.8 3.0	
<ul> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	58 67 89 92 61 99 59	4.1 3.1 2.8 3.2 3.8 3.0	
<ul> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	67 89 92 61 99 59	3.1 2.8 3.2 3.8 3.0	
<ul> <li>1.07 Favoritism in decisions of government officials</li> <li>1.08 Wastefulness of government spending</li> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	89 92 61 99 59	2.8 3.2 3.8 3.0	
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<ul> <li>1.09 Burden of government regulation</li> <li>1.10 Efficiency of legal framework in settling disputes</li> <li>1.11 Efficiency of legal framework in challenging regs</li> <li>1.12 Transparency of government policymaking</li> <li>1.13 Business costs of terrorism</li> <li>1.14 Business costs of crime and violence</li> <li>1.15 Organized crime</li> </ul>	92 61 99 59 45	3.2 3.8 3.0	
1.10 Efficiency of legal framework in settling disputes     1.11 Efficiency of legal framework in challenging regs     1.12 Transparency of government policymaking     1.13 Business costs of terrorism     1.14 Business costs of crime and violence     1.15 Organized crime	61 99 59 45	3.8 3.0	
1.11 Efficiency of legal framework in challenging regs     1.12 Transparency of government policymaking     1.13 Business costs of terrorism     1.14 Business costs of crime and violence     1.15 Organized crime	99 59 45	3.0	
1.12 Transparency of government policymaking     1.13 Business costs of terrorism     1.14 Business costs of crime and violence     1.15 Organized crime	59 45		
<ul><li>1.13 Business costs of terrorism</li><li>1.14 Business costs of crime and violence</li><li>1.15 Organized crime</li></ul>	45	4.3	
1.14 Business costs of crime and violence 1.15 Organized crime		5.6	
1.15 Organized crime	46	5.1	_
9	42	5.4	
	55	4.7	
1.17 Ethical behavior of firms	44		
		4.3	
1.18 Strength of auditing and reporting standards	45	5.0	
1.19 Efficacy of corporate boards	26	5.6	
1.20 Protection of minority shareholders' interests	86	3.8	
1.21 Strength of investor protection 0-10 (best)	47	6.2	
♣ 2nd pillar: Infrastructure	45	4.7	
2.01 Quality of overall infrastructure	28	5.1	
2.02 Quality of roads	36	4.9	
2.03 Quality of railroad infrastructure	24	4.5	
2.04 Quality of port infrastructure	33	4.9	
2.05 Quality of air transport infrastructure	69	4.4	
2.06 Available airline seat kilometers millions/week	94	64.1	
2.07 Quality of electricity supply	45	5.6	
2.08 Mobile-cellular telephone subscriptions /100 pop.	32	139.5	_
2.09 Fixed-telephone lines /100 pop.	57	18.7	
3rd pillar: Macroeconomic environment	34	5.4	
3.01 Government budget balance % GDP	21	-0.7	
3.02 Gross national savings % GDP	89	16.4	<b>~</b>
3.03 Inflation annual % change	84	-0.7	_
3.04 Government debt % GDP	59	42.5	~
3.05 Country credit rating 0-100 (best)	39		
4th pillar: Health and primary education	32	6.3	
	0_	0.0	
9	n/a	SI	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria	N/Appl.	N/Appl.	\~
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop.	N/Appl. 79	N/Appl. 62.0	<u>~</u>
<ul> <li>4.01 Malaria incidence cases/100,000 pop.</li> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> </ul>	N/Appl. 79 72	N/Appl. 62.0 5.6	<u>~</u>
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	N/Appl. 79 72 1	N/Appl. 62.0 5.6 0.1	<u>~</u>
<ul> <li>4.01 Malaria incidence cases/100,000 pop.</li> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> </ul>	N/Appl. 79 72 1 34	N/Appl. 62.0 5.6 0.1 6.2	<u> </u>
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	N/Appl. 79 72 1 34 23	N/Appl. 62.0 5.6 0.1 6.2 3.3	\ \
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	N/Appl. 79 72 1 34 23 82	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0	\\ \
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	N/Appl. 79 72 1 34 23 82 32	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8	\ \
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	N/Appl. 79 72 1 34 23 82	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0	<b>\$</b>
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	N/Appl. 79 72 1 34 23 82 32	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8	S
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	N/Appl. 79 72 1 34 23 82 32 32	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8 97.9	S
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5.01 Secondary education enrollment rate gross %	N/Appl. 79 72 1 34 23 82 32 32 26 28	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8 97.9 5.3	<pre></pre>
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	N/Appl. 79 72 1 34 23 82 32 32 26 28	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8 97.9 5.3 106.8 68.5	\$
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	N/Appl. 79 72 1 34 23 82 32 32 26 28 29 57	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8 97.9 5.3 106.8 68.5 4.0	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
<ul> <li>4.01 Malaria incidence cases/100,000 pop.</li> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	N/Appl. 79 72 1 34 23 82 32 26 28 29 57 26	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8 97.9 5.3 106.8 68.5 4.0 4.8	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
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4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	N/Appl. 79 72 1 34 23 82 32 26 28 29 57 26 67 16	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8 97.9 5.3 106.8 68.5 4.0 4.8 4.2 5.8	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
<ul> <li>4.01 Malaria incidence cases/100,000 pop.</li> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	N/Appl. 79 72 1 34 23 82 32 26 28 29 57 26 67	N/Appl. 62.0 5.6 0.1 6.2 3.3 74.0 4.8 97.9 5.3 106.8 68.5 4.0 4.8 4.2	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\

	Rank / 138	Value	Trend
	39	4.6	
6.01 Intensity of local competition	27	5.5	
6.02 Extent of market dominance	77	3.6	
6.03 Effectiveness of anti-monopoly policy	52	3.8	
6.04 Effect of taxation on incentives to invest	68	3.6	
6.05 Total tax rate % profits	90	42.6	$\overline{}$
6.06 No. of procedures to start a business 6.07 Time to start a business days	13	3.5	$\overline{}$
6.08 Agricultural policy costs	67	3.8	_
6.09 Prevalence of non-tariff barriers	79	4.3	
6.10 Trade tariffs % duty	5	1.0	_
6.11 Prevalence of foreign ownership	81	4.4	
6.12 Business impact of rules on FDI	66	4.6	
6.13 Burden of customs procedures	41	4.6	_
6.14 Imports % GDP	17	79.7	
6.15 Degree of customer orientation	31	5.2	_
6.16 Buyer sophistication	83	3.2	
7th pillar: Labor market efficiency	59	4.4	
7.01 Cooperation in labor-employer relations	61	4.5	$\leq$
7.02 Flexibility of wage determination	15	5.9	
7.03 Hiring and firing practices	116 105	3.2	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	121	3.1	
7.06 Pay and productivity	46	4.4	_
7.07 Reliance on professional management	40	4.7	
7.08 Country capacity to retain talent	106	2.9	
7.09 Country capacity to attract talent	111	2.5	
7.10 Female participation in the labor force ratio to men	16	0.94	
8th pillar: Financial market development	60	4.1	
8.01 Financial services meeting business needs	40	4.7	
8.02 Affordability of financial services	37	4.4	
8.03 Financing through local equity market	82	3.4	_
8.04 Ease of access to loans	53	4.2	
8.05 Venture capital availability	51	3.0	
8.06 Soundness of banks	71	4.8	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	72 46	4.2	$\sim$
9th pillar: Technological readiness	27	5.6	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	28 26	5.7 5.3	
9.03 FDI and technology transfer	24	5.1	
9.04 Internet users % pop.	44	71.4	$\rightarrow$
9.05 Fixed-broadband Internet subscriptions /100 pop.	27	27.8	
9.06 Internet bandwidth kb/s/user	18	158.0	
9.07 Mobile-broadband subscriptions /100 pop.	37	74.2	/
10th pillar: Market size	77	3.5	
10.01 Domestic market size index	82	3.2	
10.02 Foreign market size index	64	4.6	
10.03 GDP (PPP) PPP \$ billions	79	82.4	_
10.04 Exports % GDP	17	77.9	
್ವಿಸಿ 11th pillar: Business sophistication	42	4.3	
11.01 Local supplier quantity	19	4.9	
11.02 Local supplier quality	29	5.1	
11.03 State of cluster development	97	3.3	
11.04 Nature of competitive advantage	58	3.6	$\sim$
11.05 Value chain breadth	45	4.2	
11.06 Control of international distribution 11.07 Production process sophistication	35 38	4.2	
11.08 Extent of marketing	47	4.6	
11.09 Willingness to delegate authority	66	3.8	~
* 12th pillar: Innovation	39	3.7	
12.01 Capacity for innovation	28	4.9	
12.02 Quality of scientific research institutions	35	4.6	
12.03 Company spending on R&D	37	3.9	_
12.04 University-industry collaboration in R&D	34	4.1	_
12.05 Gov't procurement of advanced tech. products	94	2.9	
12.06 Availability of scientists and engineers	62	4.1	
12.07 PCT patent applications applications/million pop.	34	15.0	

# Luxembourg 20th / 138

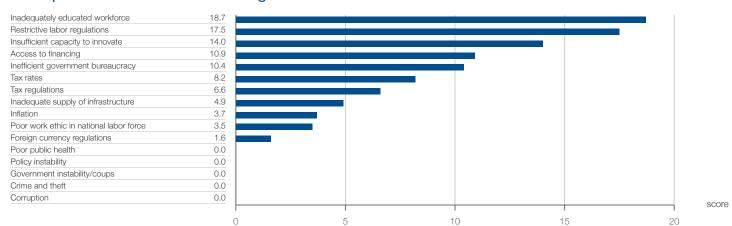
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	0.6	GDP per capita (US\$)	101994.1						
GDP (US\$ billions)	57.4	GDP (PPP) % world GDP	0.05						

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	20	5.2			Rank	<b>22</b> / 144	<b>22</b> / 148	<b>19</b> / 144	<b>20</b> / 140	<b>20</b> / 138	
Subindex A: Basic requirements	9	5.9			Score	5.1	5.1	5.2	5.2	5.2	
1st pillar: Institutions	8	5.8	_								
1 2nd pillar: Infrastructure	16	5.7	_					st pillar: stitutions			
	ent <b>7</b>	6.2	~			12th pil	lar:	1	2nd pillar:		
3 4th pillar: Health and primary educat	ion 43	6.2				Innovat	ion		Infrastructure		
Subindex B: Efficiency enhancers	23	5.0				11th pillar: Business		5	3rd pilla	r: conomic	
Sth pillar: Higher education and train	ing <b>47</b>	4.8	_		sop	histication		3	environ		
6th pillar: Goods market efficiency	4	5.5				h pillar:		2	4th p		
7th pillar: Labor market efficiency	16	5.0			Marl	ket size				th and primary ation	
ath pillar: Financial market developm	nent 14	5.0				9th pillar:			5th pillar		
9th pillar: Technological readiness	2	6.4			Tec	hnological readiness			Higher e		
10th pillar: Market size	93	3.2					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:		
Subindex C: Innovation and sophistication for	actors 16	5.1				Financial r develo	pment 7	th pillar:	Goods market efficiency		
11th pillar: Business sophistication	15	5.2		1				or market fficiency			
12th pillar: Innovation	16	4.9	_			Luxemb		·	North America		

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Luxembourg

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	8	5.8	_
1.01 Property rights	4	6.3	
1.02 Intellectual property protection	3	6.4	_
1.03 Diversion of public funds	6	6.1	
1.04 Public trust in politicians	8	5.7	
1.05 Irregular payments and bribes	8	6.4	
1.06 Judicial independence	11	6.2	
1.07 Favoritism in decisions of government officials	12	5.1	
1.08 Wastefulness of government spending	16	4.5	
1.09 Burden of government regulation	12	4.5	_
	14		
1.10 Efficiency of legal framework in settling disputes	7	5.4	
1.11 Efficiency of legal framework in challenging regs		5.4	_
1.12 Transparency of government policymaking	5	6.0	
1.13 Business costs of terrorism	41	5.7	
1.14 Business costs of crime and violence	13	5.8	
1.15 Organized crime	14	6.1	_
1.16 Reliability of police services	13	6.2	
1.17 Ethical behavior of firms	10	5.8	_
1.18 Strength of auditing and reporting standards	11	6.1	
1.19 Efficacy of corporate boards	9	6.1	_
1.20 Protection of minority shareholders' interests	12	5.3	
1.21 Strength of investor protection 0-10 (best)	101	4.5	
	16	5.7	_
2.01 Quality of overall infrastructure	15	5.6	_
2.02 Quality of roads	15	5.6	_
2.03 Quality of railroad infrastructure	16	5.1	
•		4.4	$\overline{}$
2.04 Quality of port infrastructure	53		_
2.05 Quality of air transport infrastructure	27	5.5	
2.06 Available airline seat kilometers millions/week	106	39.2	
2.07 Quality of electricity supply	14	6.6	
2.08 Mobile-cellular telephone subscriptions /100 pop.	23	148.5	· ·
2.09 Fixed-telephone lines /100 pop.	9	51.0	_
	7	6.2	~
3.01 Government budget balance % GDP	7	1.0	~
3.02 Gross national savings % GDP	50	23.4	-
3.03 Inflation annual % change	58	0.1	_
3.04 Government debt % GDP	15	21.8	_
3.05 Country credit rating 0-100 (best)	5		
		0.0	
4th pillar: Health and primary education	43	6.2	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	18	6.6	
4.04 Business impact of tuberculosis	15	6.7	
1.05 HIV prevalence % adult pop.	60	0.3	
1.06 Business impact of HIV/AIDS	21	6.5	
1.07 Infant mortality deaths/1,000 live births	1	1.5	~
4.08 Life expectancy years	9	82.2	_
4.09 Quality of primary education	38	4.7	
1.10 Primary education enrollment rate net %	90	92.5	\
⇒ 5th pillar: Higher education and training	47	4.8	_
5.01 Secondary education enrollment rate gross %	34	102.4	_
· · · · · · · · · · · · · · · · · · ·	100		
5.02 Tertiary education enrollment rate gross %		19.4	
5.03 Quality of the education system	31	4.5	
5.04 Quality of math and science education	49	4.5	
5.05 Quality of management schools	42	4.6	
	28	5.3	
5.06 Internet access in schools			
5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Extent of staff training	28	5.1 5.4	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	4	5.5	
6.01 Intensity of local competition	42	5.3	
6.02 Extent of market dominance	17	4.7	
6.03 Effectiveness of anti-monopoly policy	11	5.1	_
6.04 Effect of taxation on incentives to invest	6	5.4	_
6.05 Total tax rate % profits	14	20.1	
6.06 No. of procedures to start a business 6.07 Time to start a business days	54 96	18.5	~
6.08 Agricultural policy costs	6	5.1	
6.09 Prevalence of non-tariff barriers	23	4.9	_
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	3	6.1	
6.12 Business impact of rules on FDI	7	5.9	
6.13 Burden of customs procedures	9	5.5	
6.14 Imports % GDP	12	166.2 5.7	-/
6.15 Degree of customer orientation 6.16 Buyer sophistication	6	4.9	
7th pillar: Labor market efficiency	16		
7.01 Cooperation in labor-employer relations	11	<b>5.0</b> 5.6	_
7.02 Flexibility of wage determination	77	4.9	
7.03 Hiring and firing practices	54	3.9	_
7.04 Redundancy costs weeks of salary	95	21.7	
7.05 Effect of taxation on incentives to work	8	5.2	
7.06 Pay and productivity	20	4.8	
7.07 Reliance on professional management	17	5.7	
7.08 Country capacity to retain talent	12	5.1	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	- 8 - 58	0.83	
8th pillar: Financial market development	14	5.0	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	10	5.6 5.2	
8.03 Financing through local equity market	16	5.0	
8.04 Ease of access to loans	9	5.2	
8.05 Venture capital availability	8	4.4	
8.06 Soundness of banks	12	6.1	
8.07 Regulation of securities exchanges	6	6.0	_
8.08 Legal rights index 0-10 (best)	97	3	_
9th pillar: Technological readiness	2	6.4	
9.01 Availability of latest technologies	13	6.2	
9.02 Firm-level technology absorption	13	5.7	
9.03 FDI and technology transfer 9.04 Internet users % pop.	2	5.7 97.3	
9.05 Fixed-broadband Internet subscriptions /100 pop.	12	36.5	
9.06 Internet bandwidth kb/s/user	1	7186.4	
9.07 Mobile-broadband subscriptions /100 pop.	24	83.3	
10th pillar: Market size	93	3.2	
10.01 Domestic market size index	104	2.6	
10.02 Foreign market size index	52	4.9	
10.03 GDP (PPP) PPP \$ billions	93	55.7	_
10.04 Exports % GDP	2	195.8	
311th pillar: Business sophistication	15	5.2	
11.01 Local supplier quantity	98	4.2	_
11.02 Local supplier quality	18	5.4	
11.03 State of cluster development	11	5.2	
11.04 Nature of competitive advantage 11.05 Value chain breadth	11 22	5.9	
11.06 Control of international distribution	18	4.8	
11.07 Production process sophistication	14	5.8	_
11.08 Extent of marketing	14	5.3	
11.09 Willingness to delegate authority	14	5.0	
* 12th pillar: Innovation	16	4.9	
12.01 Capacity for innovation	12	5.4	
12.02 Quality of scientific research institutions	24	5.2	
12.03 Company spending on R&D	10	5.2	
12.04 University-industry collaboration in R&D	21	4.7	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	5 56	4.6	
12.06 Availability of scientists and engineers  12.07 PCT patent applications applications/million pop.	15	120.9	_
31 parent application applications million pop.	.0	0.0	-

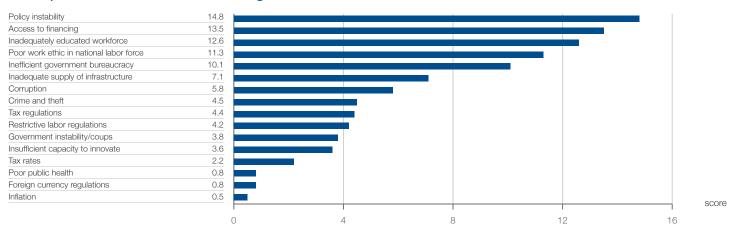
# Macedonia, FYR 68<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	2.1	GDP per capita (US\$)	4786.8
GDP (US\$ billions)	9.9	GDP (PPP) % world GDP	0.03

#### Performance overview

Ra	ank / 138	Score (1-7) Tre	nd E	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	68	4.2 _	_		Rank	<b>80</b> / 144	<b>73</b> / 148	<b>63</b> / 144	<b>60</b> / 140	<b>68</b> / 138
Subindex A: Basic requirements	66	4.6	_		Score	4.0	4.1	4.3	4.3	4.2
1st pillar: Institutions	67	4.0 —	_							
♣ 2nd pillar: Infrastructure	80	3.8 —	_					t pillar:		
	44	5.2 —	_			12th pil Innovat	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	92	5.4	_			innovat	lion	6	Intrastructure	
Subindex B: Efficiency enhancers	73	4.0 —	_			11th pillar: Business		5	3rd pillar	
Sth pillar: Higher education and training	76	4.2 —	^		sop	histication		3	environn	
th pillar: Goods market efficiency	34	4.7 —	_			h pillar:		2	4th pi	
7th pillar: Labor market efficiency	95	4.0 —	_		Mari	ket size			Healt educa	th and primary ation
8th pillar: Financial market development	57	4.2 —	~			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	61	4.3 —	_		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	110	2.9	_	1			pillar:		6th pillar:	
Subindex C: Innovation and sophistication factor	ors 64	3.6 —	_			Financial r develo	pment 7t	h pillar:	Goods market efficiency	
ം 11th pillar: Business sophistication	75	3.8	_					or market ficiency		
★ 12th pillar: Innovation	51	3.4				<b>-</b> N4 1	. 5/5	_	d North Americ	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Macedonia, FYR

### The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	67	4.0	_
1.01 Property rights	88	4.1	
1.02 Intellectual property protection	80	3.9	_
1.03 Diversion of public funds	61	3.7	_
1.04 Public trust in politicians	70	3.0	_
1.05 Irregular payments and bribes	38	4.9	
1.06 Judicial independence	106	3.1	_
1.07 Favoritism in decisions of government officials	63	3.2	_
1.08 Wastefulness of government spending	31	3.8	
1.09 Burden of government regulation	49	3.7	
1.10 Efficiency of legal framework in settling disputes	80	3.4	
1.11 Efficiency of legal framework in challenging regs	92	3.1	
1.12 Transparency of government policymaking	57	4.3	_
1.13 Business costs of terrorism	93	4.8	_
1.14 Business costs of terrorism			
	77	4.4	
1.15 Organized crime	96	4.3	
1.16 Reliability of police services	47	5.0	
1.17 Ethical behavior of firms	54	4.0	
1.18 Strength of auditing and reporting standards	79	4.4	
1.19 Efficacy of corporate boards	66	4.9	
1.20 Protection of minority shareholders' interests	76	4.0	
1.21 Strength of investor protection 0-10 (best)	14	7.2	
↑↑ 2nd pillar: Infrastructure	80	3.8	
2.01 Quality of overall infrastructure	71	4.1	
2.02 Quality of roads	82	3.7	_
2.03 Quality of railroad infrastructure	67	2.7	_
2.04 Quality of port infrastructure	78	3.8	_
2.05 Quality of air transport infrastructure	51	4.8	
2.06 Available airline seat kilometers millions/week	122	22.1	
2.07 Quality of electricity supply	67	4.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	92	105.4	~
2.09 Fixed-telephone lines /100 pop.	62	17.7	
3rd pillar: Macroeconomic environment	44	5.2	
3.01 Government budget balance % GDP	81	-3.7	_
3.02 Gross national savings % GDP	23	30.0	~
3.03 Inflation annual % change	67	-0.2	
3.04 Government debt % GDP	48	38.6	
3.05 Country credit rating 0-100 (best)	78		
4th pillar: Health and primary education	92	5.4	_
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria			
•	N/Appl.	N/Appl.	_
1.03 Tuberculosis incidence cases/100,000 pop.	38	15.0	
1.04 Business impact of tuberculosis	60	5.9	
4.05 HIV prevalence % adult pop.	1	<0.1	
1.06 Business impact of HIV/AIDS	54	5.9	
4.07 Infant mortality deaths/1,000 live births	36	4.8	_
1.08 Life expectancy years	61	75.3	
1.09 Quality of primary education	72	4.0	
	107	83.2	
1.10 Primary education enrollment rate net %	127		^
•	76	4.2	_
5th pillar: Higher education and training		<b>4.2</b> 82.0	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	<b>76</b> 93	82.0	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	<b>76</b> 93 70	82.0 39.4	\ \ \ \
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	<b>76</b> 93 70 70	82.0 39.4 3.7	/ / (
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	76 93 70 70 70	82.0 39.4 3.7 4.0	/ / ( )
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 6.03 Quality of the education system 6.04 Quality of math and science education 6.05 Quality of management schools	76 93 70 70 70 88	82.0 39.4 3.7 4.0 3.9	/ / (   (
5.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  6.05 Quality of management schools  6.06 Internet access in schools  6.07 Local availability of specialized training services	76 93 70 70 70	82.0 39.4 3.7 4.0	/ / (

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	34	4.7	_
6.01 Intensity of local competition	41	5.4	_
6.02 Extent of market dominance	67	3.7	
6.03 Effectiveness of anti-monopoly policy	49	3.9	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	22 3	4.6	
6.06 No. of procedures to start a business	1	12.9	$\rightarrow$
6.07 Time to start a business days	2	1.0	_
6.08 Agricultural policy costs	29	4.4	
6.09 Prevalence of non-tariff barriers	62	4.5	
6.10 Trade tariffs % duty	71	5.1	_
6.11 Prevalence of foreign ownership	95	4.2	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	32 42	5.1 4.6	
6.14 Imports % GDP	20	75.8	~
6.15 Degree of customer orientation	57	4.8	
6.16 Buyer sophistication	106	2.9	~
7th pillar: Labor market efficiency	95	4.0	
7.01 Cooperation in labor-employer relations	81	4.3	
7.02 Flexibility of wage determination	118	4.1	_
7.03 Hiring and firing practices	39	4.2	$\sim$
7.04 Redundancy costs weeks of salary	47	13.0	
7.05 Effect of taxation on incentives to work	51 48	4.1	
7.06 Pay and productivity 7.07 Reliance on professional management	110	4.3	
7.08 Country capacity to retain talent	115	2.7	
7.09 Country capacity to attract talent	128	2.2	
7.10 Female participation in the labor force ratio to men	99	0.67	
8th pillar: Financial market development	57	4.2	_
8.01 Financial services meeting business needs	69	4.2	
8.02 Affordability of financial services	60	3.9	
8.03 Financing through local equity market	77	3.4	
8.04 Ease of access to loans	45	4.3	_
8.05 Venture capital availability 8.06 Soundness of banks	50 52	3.0	
8.07 Regulation of securities exchanges	70	5.3	
8.08 Legal rights index 0-10 (best)	46	6	
% 9th pillar: Technological readiness	61	4.3	
9.01 Availability of latest technologies	61	4.9	
9.02 Firm-level technology absorption	67	4.5	
9.03 FDI and technology transfer	89	4.1	
9.04 Internet users % pop.	47	70.4	/
9.05 Fixed-broadband Internet subscriptions /100 pop.	51	17.2	
9.06 Internet bandwidth kb/s/user	63	53.9	
9.07 Mobile-broadband subscriptions /100 pop.	61	56.2	
10th pillar: Market size	110	2.9	
10.01 Domestic market size index 10.02 Foreign market size index	113 95	2.5	
10.03 GDP (PPP) PPP \$ billions	114	29.0	_
10.04 Exports % GDP	23	60.5	
3 11th pillar: Business sophistication	75	3.8	_
11.01 Local supplier quantity	73	4.4	_
11.02 Local supplier quality	47	4.6	
11.03 State of cluster development	55	3.8	
11.04 Nature of competitive advantage	110	2.8	
11.05 Value chain breadth	82	3.7	_
11.06 Control of international distribution	58	3.8	
11.07 Production process sophistication 11.08 Extent of marketing	61 87	3.9 4.2	
11.09 Willingness to delegate authority	112	3.3	
12th pillar: Innovation	51	3.4	
12.01 Capacity for innovation	82	4.0	
12.02 Quality of scientific research institutions	53	4.1	
12.03 Company spending on R&D	58	3.4	
12.04 University-industry collaboration in R&D	70	3.4	
12.05 Gov't procurement of advanced tech. products	15	4.1	
12.06 Availability of scientists and engineers	82	3.8	
12.07 PCT patent applications applications/million pop.	68	1.5	

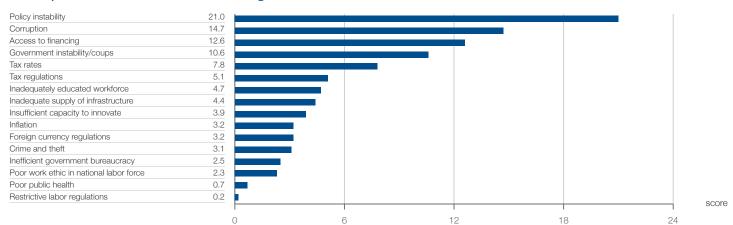
# Madagascar 128<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	24.2	GDP per capita (US\$)	401.8
GDP (US\$ billions)	9.7	GDP (PPP) % world GDP	0.03

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	128	3.3	_		Rank	<b>130</b> / 144	<b>132</b> / 148	<b>130</b> / 144	<b>130</b> / 140	<b>128</b> / 138	
Subindex A: Basic requirements	127	3.4	_	-	Score	3.4	3.4	3.4	3.3	3.3	
1st pillar: Institutions	127	3.1	_								
♣♣ 2nd pillar: Infrastructure	133	2.0	_					1st pillar: Institutions			
	ent <b>102</b>	4.1	~			12th բ Innov		1	2nd pillar: Infrastructure		
3 4th pillar: Health and primary educat	ion <b>122</b>	4.3	_			innov	ation	6	Intrastructure		
Subindex B: Efficiency enhancers	128	3.3				11th pillar: Business	//	5	3rd pilla	ar: economic	
🥱 5th pillar: Higher education and train	ing <b>126</b>	2.9	_		s	sophistication		09	environ		
6th pillar: Goods market efficiency	120	3.8	_			10th pillar:	$///\chi$	20		oillar:	
7th pillar: Labor market efficiency	56	4.4	_		IV	larket size				th and primary cation	
8th pillar: Financial market development	nent <b>121</b>	3.1				9th pillar:			5th pilla		
্ঠি 9th pillar: Technological readiness	128	2.5			1	Technological readiness			Higher e and train	ducation ning	
10th pillar: Market size	107	2.9	_				th pillar:	X	6th pillar:		
Subindex C: Innovation and sophistication f	actors 114	3.2	_			Financia deve	lopment	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	120	3.3	_				'	abor market efficiency			
* 12th pillar: Innovation	97	3.1				M	adagascar	Sub-Sah	aran Africa		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Madagascar

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	127	3.1	
1.01 Property rights	127	3.2	
1.02 Intellectual property protection	107	3.4	
1.03 Diversion of public funds	111	2.6	
1.04 Public trust in politicians	108	2.2	
1.05 Irregular payments and bribes	127	2.7	
1.06 Judicial independence	126	2.5	
1.07 Favoritism in decisions of government officials	104	2.6	_
1.08 Wastefulness of government spending	110	2.4	
1.09 Burden of government regulation	94	3.2	
1.10 Efficiency of legal framework in settling disputes	122	2.7	
1.11 Efficiency of legal framework in challenging regs	128	2.5	~
1.12 Transparency of government policymaking	137	2.6	_
1.13 Business costs of terrorism	96	4.8	
1.14 Business costs of crime and violence	111	3.6	_
1.15 Organized crime	115	3.8	_
1.16 Reliability of police services	123	2.9	
1.17 Ethical behavior of firms	110	3.3	_
1.18 Strength of auditing and reporting standards	125	3.6	
1.19 Efficacy of corporate boards	103	4.4	
1.20 Protection of minority shareholders' interests	135	3.0	$\overline{}$
1.21 Strength of investor protection 0-10 (best)	90	5.0	_
1 2nd pillar: Infrastructure			
	133	2.0	
2.01 Quality of overall infrastructure	122	2.7	_
2.02 Quality of roads	138	2.0	
2.03 Quality of railroad infrastructure	95	1.8	
2.04 Quality of port infrastructure	94	3.5	$\sim$
2.05 Quality of air transport infrastructure	122	3.2	$\overline{}$
2.06 Available airline seat kilometers millions/week	110	33.4	_
2.07 Quality of electricity supply	130	1.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	135	46.0	$\sim$
2.09 Fixed-telephone lines /100 pop.	121	1.0	
3rd pillar: Macroeconomic environment	102	4.1	~
3.01 Government budget balance % GDP	82	-3.7	<b>~</b>
3.02 Gross national savings % GDP	101	14.9	~
3.03 Inflation annual % change	120	7.4	
3.04 Government debt % GDP	37	35.6	
3.05 Country credit rating 0-100 (best)	125		
4th pillar: Health and primary education	122	4.3	_
4.01 Malaria incidence cases/100,000 pop.	47	5090.8	
4.02 Business impact of malaria	61	3.4	
1.03 Tuberculosis incidence cases/100,000 pop.	120	235.0	\
4.04 Business impact of tuberculosis	107	4.4	
4.05 HIV prevalence % adult pop.	60	0.3	_
4.06 Business impact of HIV/AIDS	86	5.0	
4.07 Infant mortality deaths/1,000 live births	112	35.9	_
4.08 Life expectancy years	110	65.1	~
4.09 Quality of primary education	112	3.0	
4.10 Primary education enrollment rate net %	130	77.1	_
Sth pillar: Higher education and training	126	2.9	
5.01 Secondary education enrollment rate gross %	129	38.4	
5.02 Tertiary education enrollment rate gross %	131	4.2	
5.03 Quality of the education system	115	2.9	_
5.04 Quality of math and science education	82	3.8	$\sim$
5.05 Quality of management schools	82	4.0	
5.06 Internet access in schools	104	3.6	_
5.07 Local availability of specialized training services	98	3.9	$\sim$

5.08 Extent of staff training

	Rank / 138	Value	Trend
	120	3.8	
6.01 Intensity of local competition	110	4.6	_
6.02 Extent of market dominance	123	3.0	
6.03 Effectiveness of anti-monopoly policy	133	2.6	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	99 73	3.3	
6.06 No. of procedures to start a business	108	9	$\overline{}$
6.07 Time to start a business days	77	13.0	
6.08 Agricultural policy costs	113	3.2	$\overline{}$
6.09 Prevalence of non-tariff barriers	134	3.1	
6.10 Trade tariffs % duty	90	7.7	
6.11 Prevalence of foreign ownership	97 105	4.2	$\sim$
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	120	3.2	
6.14 Imports % GDP	68	42.8	
6.15 Degree of customer orientation	78	4.5	_
6.16 Buyer sophistication	130	2.4	$\sim$
7th pillar: Labor market efficiency	56	4.4	
7.01 Cooperation in labor-employer relations	94	4.2	
7.02 Flexibility of wage determination	90	4.8	
7.03 Hiring and firing practices	70	3.7	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	59 58	14.7	
7.06 Pay and productivity	111	4.0 3.5	
7.07 Reliance on professional management	103	3.7	
7.08 Country capacity to retain talent	105	2.9	
7.09 Country capacity to attract talent	71	3.3	
7.10 Female participation in the labor force ratio to men	11	0.95	
8th pillar: Financial market development	121	3.1	
8.01 Financial services meeting business needs	103	3.7	
8.02 Affordability of financial services	122	2.9	
8.03 Financing through local equity market 8.04 Ease of access to loans	117 121	2.7	
8.05 Venture capital availability	89	2.9	
8.06 Soundness of banks	104	4.2	
8.07 Regulation of securities exchanges	126	3.2	
8.08 Legal rights index 0-10 (best)	97	3	~
% 9th pillar: Technological readiness	128	2.5	
9.01 Availability of latest technologies	121	3.8	
9.02 Firm-level technology absorption	89	4.3	
9.03 FDI and technology transfer	108	3.8	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop.	135 132	4.2 0.1	
9.06 Internet bandwidth kb/s/user	102	12.4	
9.07 Mobile-broadband subscriptions /100 pop.	128	9.0	
10th pillar: Market size	107	2.9	_
10.01 Domestic market size index	105	2.6	
10.02 Foreign market size index	106	3.7	
10.03 GDP (PPP) PPP \$ billions	106	35.4	
10.04 Exports % GDP	69	34.6	
11th pillar: Business sophistication	120	3.3	
11.01 Local supplier quantity	95	4.2	~
11.02 Local supplier quality	108 110	3.7	
11.03 State of cluster development 11.04 Nature of competitive advantage	131	3.1 2.3	
11.05 Value chain breadth	124	3.1	
11.06 Control of international distribution	130	2.8	
11.07 Production process sophistication	130	2.6	$\overline{}$
11.08 Extent of marketing	105	4.0	
11.09 Willingness to delegate authority	80	3.6	
12th pillar: Innovation	97	3.1	
12.01 Capacity for innovation	81	4.0	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	90 81	3.6	
12.04 University-industry collaboration in R&D	73	3.4	
12.05 Gov't procurement of advanced tech. products	107	2.8	~
12.06 Availability of scientists and engineers	92	3.7	_
12.07 PCT patent applications applications/million pop.	105	0.1	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

3.6

# Malawi 134<sup>th</sup> / 138

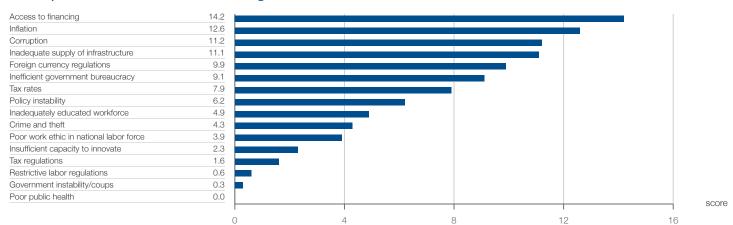
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	18.1	GDP per capita (US\$)	354.3
GDP (US\$ billions)	6.4	GDP (PPP) % world GDP	0.02

#### Performance overview

Ra	ank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	134	3.1	_		Rank	<b>129</b> / 144	<b>136</b> / 148	<b>132</b> / 144	<b>135</b> / 140	<b>134</b> / 138	
Subindex A: Basic requirements	137	3.0	_		Score	3.4	3.3	3.2	3.2	3.1	
1st pillar: Institutions	94	3.5	_								
♣♣ 2nd pillar: Infrastructure	135	1.9	_					st pillar: stitutions			
	137	2.1	_	. =		12th p	oillar:	<u></u>	2nd pillar:		
3 4th pillar: Health and primary education	120	4.6				innova	ation	6	Infrastructure		
Subindex B: Efficiency enhancers	130	3.2	_			11th pillar: Business	//	5	3rd pilla	ır: conomic	
🦈 5th pillar: Higher education and training	131	2.6			s	sophistication		13	environ		
€ 6th pillar: Goods market efficiency	119	3.8	_			10th pillar:		200		oillar:	
7th pillar: Labor market efficiency	38	4.5	_		IV	larket size				th and primary cation	
8th pillar: Financial market development	115	3.3	_			9th pillar:			5th pillar	:	
% 9th pillar: Technological readiness	135	2.3	_		1	Technological readiness			Higher e and train	ducation ing	
10th pillar: Market size	125	2.5	_				th pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication factor	ors 121	3.0				Financial devel	opment 7	th pillar:	Goods market efficiency		
.ஃ 11th pillar: Business sophistication	122	3.3	_					oor market fficiency			
* 12th pillar: Innovation	120	2.8					Malawi 🔲	Sub-Sahara	ın Africa		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Malawi

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	94	3.5	_
1.01 Property rights	96	4.0	_
1.02 Intellectual property protection	119	3.3	_
1.03 Diversion of public funds	119	2.5	~
1.04 Public trust in politicians	115	2.1	~
1.05 Irregular payments and bribes	108	3.1	
1.06 Judicial independence	57	4.1	
.07 Favoritism in decisions of government officials	114	2.3	$\sim$
1.08 Wastefulness of government spending	101	2.6	$\sim$
1.09 Burden of government regulation	76	3.4	_
1.10 Efficiency of legal framework in settling disputes	100	3.1	_
1.11 Efficiency of legal framework in challenging regs	78	3.3	_
1.12 Transparency of government policymaking	94	3.8	~
.13 Business costs of terrorism	8	6.2	
.14 Business costs of crime and violence	120	3.3	
.15 Organized crime	83	4.5	_
1.16 Reliability of police services	96	3.8	_
1.17 Ethical behavior of firms	99	3.5	_
	81		_
.18 Strength of auditing and reporting standards		4.4	
1.19 Efficacy of corporate boards	61	5.0	
.20 Protection of minority shareholders' interests	104	3.6	
1.21 Strength of investor protection 0-10 (best)	96	4.7	_
↑ 2nd pillar: Infrastructure	135	1.9	
2.01 Quality of overall infrastructure	125	2.5	_
2.02 Quality of roads	112	2.9	_
2.03 Quality of railroad infrastructure	94	1.8	_
2.04 Quality of port infrastructure	130	2.2	\
2.05 Quality of air transport infrastructure	136	2.4	_
2.06 Available airline seat kilometers millions/week	133	8.1	_
2.07 Quality of electricity supply	125	2.3	^
2.08 Mobile-cellular telephone subscriptions /100 pop.	138	35.3	_~
2.09 Fixed-telephone lines /100 pop.	131	0.3	~
	137	2.1	_
			_
3.01 Government budget balance % GDP	112	-5.9	_
3.02 Gross national savings % GDP	132	4.1	
3.03 Inflation annual % change	134	21.9	
3.04 Government debt % GDP	115	83.4	_
3.05 Country credit rating 0-100 (best)	128		
4th pillar: Health and primary education	120	4.6	_
1.01 Malaria incidence cases/100,000 pop.	56	20964.0	
1.02 Business impact of malaria	67	3.1	
1.03 Tuberculosis incidence cases/100,000 pop.	118	227.0	/
1.04 Business impact of tuberculosis	131	3.7	
1.05 HIV prevalence % adult pop.	130	10.0	_^
1.06 Business impact of HIV/AIDS	136	3.1	_
4.07 Infant mortality deaths/1,000 live births	121	43.4	_
1.08 Life expectancy years	119	62.7	
1.09 Quality of primary education	132	2.4	
1.10 Primary education enrollment rate net %	36	97.5	
· · · · · · · · · · · · · · · · · · ·			_
Sth pillar: Higher education and training	131	2.6	
5.01 Secondary education enrollment rate gross %	127	39.5	
5.02 Tertiary education enrollment rate gross %	138	0.8	
5.03 Quality of the education system	100	3.2	_
5.04 Quality of math and science education	125	2.7	_
5.05 Quality of management schools	133	3.0	_
5.06 Internet access in schools	132	2.6	~
	123	3.5	_
5.07 Local availability of specialized training services	123	0.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	119	3.8	_
6.01 Intensity of local competition	113	4.6	_
6.02 Extent of market dominance	125	2.9	$\overline{}$
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	111	3.1 2.9	
6.05 Total tax rate % profits	57	34.5	_
6.06 No. of procedures to start a business	94	8	$\overline{}$
6.07 Time to start a business days	123	38.0	~
6.08 Agricultural policy costs	104	3.3	$\sim$
6.09 Prevalence of non-tariff barriers 6.10 Trade tariffs % duty	31 109	4.8 9.9	$\leq$
6.11 Prevalence of foreign ownership	50	4.8	
6.12 Business impact of rules on FDI	64	4.7	
6.13 Burden of customs procedures	104	3.5	^
6.14 Imports % GDP	53	49.9	
6.15 Degree of customer orientation 6.16 Buyer sophistication	116 129	4.0 2.4	$\sim$
7th pillar: Labor market efficiency	38	4.5	
7.01 Cooperation in labor-employer relations	102	4.1	_
7.02 Flexibility of wage determination	36	5.4	
7.03 Hiring and firing practices	74	3.7	
7.04 Redundancy costs weeks of salary	71	16.6	
7.05 Effect of taxation on incentives to work	98	3.6	
7.06 Pay and productivity	101	3.6	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	54 88	4.5 3.2	
7.09 Country capacity to attract talent	95	3.0	
7.10 Female participation in the labor force ratio to men	5	1.01	
8th pillar: Financial market development	115	3.3	_
8.01 Financial services meeting business needs	115	3.5	
8.02 Affordability of financial services	138	2.1	
8.03 Financing through local equity market	101	3.0	_
8.04 Ease of access to loans	127	2.7	$\sim$
8.05 Venture capital availability 8.06 Soundness of banks	136 94	1.7	
8.07 Regulation of securities exchanges	93	3.9	
8.08 Legal rights index 0-10 (best)	68	5	$\overline{}$
% 9th pillar: Technological readiness	135	2.3	
9.01 Availability of latest technologies	131	3.3	
9.02 Firm-level technology absorption	132	3.4	
9.03 FDI and technology transfer	130	3.3	
9.04 Internet users % pop.	129	9.3	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	136 132	0.0	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	114	16.6	
10th pillar: Market size	125	2.5	
10.01 Domestic market size index	123	2.3	
10.02 Foreign market size index	126	3.2	
10.03 GDP (PPP) PPP \$ billions	124	20.4	_/
10.04 Exports % GDP	106	23.0	
311th pillar: Business sophistication	122	3.3	
11.01 Local supplier quantity	107	4.0	$\sim$
11.02 Local supplier quality	133	3.3	
11.03 State of cluster development 11.04 Nature of competitive advantage	129 122	2.9	_
11.05 Value chain breadth	129	3.0	
11.06 Control of international distribution	133	2.8	_
11.07 Production process sophistication	129	2.7	$\overline{}$
11.08 Extent of marketing	103	4.1	
11.09 Willingness to delegate authority	84	3.6	
12th pillar: Innovation	120	2.8	
12.01 Capacity for innovation	123	3.5	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	119 112	3.0 2.8	
12.04 University-industry collaboration in R&D	122	2.7	_
12.05 Gov't procurement of advanced tech. products	102	2.9	~
12.06 Availability of scientists and engineers	100	3.6	~~
12.07 PCT patent applications applications/million pop.	119	0.0	

# Malaysia 25<sup>th</sup> / 138

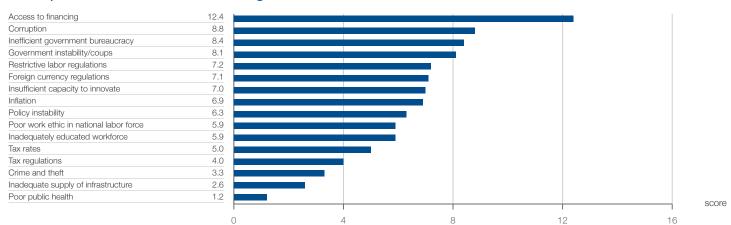
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	31.0	GDP per capita (US\$)	9556.8
GDP (US\$ billions)	296.2	GDP (PPP) % world GDP	0.72

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	25	5.2	_		Rank	<b>25</b> / 144	<b>24</b> / 148	<b>20</b> / 144	<b>18</b> / 140	<b>25</b> / 138	
Subindex A: Basic requirements	26	5.5	_		Score	5.1	5.0	5.2	5.2	5.2	
1st pillar: Institutions	26	5.0									
4 2nd pillar: Infrastructure	24	5.4	_					st pillar: stitutions			
3rd pillar: Macroeconomic environme	ent 35	5.4				12th pil	lar:	1	2nd pillar:		
3 4th pillar: Health and primary education	on <b>44</b>	6.1				innovat	ion	6	Infrastructure		
Subindex B: Efficiency enhancers	24	5.0				11th pillar: Business			3rd pilla Macroe		
🦈 5th pillar: Higher education and traini	ng <b>41</b>	5.0	_		sop	histication		3	environi		
6th pillar: Goods market efficiency	12	5.2	_			h pillar:		2	4th p		
7th pillar: Labor market efficiency	24	4.8			Mari	ket size				th and primary ation	
8th pillar: Financial market developm	ent 13	5.0	_			9th pillar:	/ N/		5th pillar	:	
9th pillar: Technological readiness	43	4.8	_		Tec	hnological readiness			Higher education and training		
10th pillar: Market size	24	5.0					pillar:	X	6th pillar:		
Subindex C: Innovation and sophistication fa	actors 20	4.9				Financial n develo	pment 7	th pillar:	Goods market efficiency		
ംഗ് 11th pillar: Business sophistication	20	5.2	_					oor market fficiency			
※ 12th pillar: Innovation	22	4.7	_			Ma	ılaysia	East Asia ar	nd Pacific		

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Malaysia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	26	5.0	_
1.01 Property rights	31	5.3	_
1.02 Intellectual property protection	27	5.3	_
1.03 Diversion of public funds	31	4.7	_
1.04 Public trust in politicians	27	4.3	_
1.05 Irregular payments and bribes	40	4.8	_
1.06 Judicial independence	45	4.6	_
1.07 Favoritism in decisions of government officials	20	4.4	_
1.08 Wastefulness of government spending	8	4.9	
1.09 Burden of government regulation	6	4.9	
1.10 Efficiency of legal framework in settling disputes	19	5.1	_
1.11 Efficiency of legal framework in challenging regs	17	4.9	
	22	5.1	
1.12 Transparency of government policymaking	78	5.1	$\leq$
1.13 Business costs of terrorism			
1.14 Business costs of crime and violence	60	4.8	
1.15 Organized crime	59	5.1	
1.16 Reliability of police services	38	5.4	
1.17 Ethical behavior of firms	25	5.0	
.18 Strength of auditing and reporting standards	34	5.3	_
.19 Efficacy of corporate boards	30	5.5	
.20 Protection of minority shareholders' interests	20	5.1	~
1.21 Strength of investor protection 0-10 (best)	4	7.8	$\overline{}$
↑↑ 2nd pillar: Infrastructure	24	5.4	_
2.01 Quality of overall infrastructure	19	5.5	_
2.02 Quality of roads	20	5.5	_
2.03 Quality of railroad infrastructure	15	5.1	_
2.04 Quality of port infrastructure	17	5.4	_
2.05 Quality of air transport infrastructure	20	5.7	_
2.06 Available airline seat kilometers millions/week	23	1921.6	
2.07 Quality of electricity supply	39	5.8	
	27	143.9	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	72	14.3	<del>_</del>
2.09 Fixed-telephone lines /100 pop.	12	14.3	
3rd pillar: Macroeconomic environment	35	5.4	
3.01 Government budget balance % GDP	69	-3.0	~
3.02 Gross national savings % GDP	28	28.0	_
3.03 Inflation annual % change	1	2.1	$\sim$
3.04 Government debt % GDP	84	57.4	/
3.05 Country credit rating 0-100 (best)	36		
4th pillar: Health and primary education	44	6.1	_
4.01 Malaria incidence cases/100,000 pop.	21	11.0	_
	21	5.5	
4.02 Business impact of malaria			
1.03 Tuberculosis incidence cases/100,000 pop.	93	103.0	
1.04 Business impact of tuberculosis	83	5.3	
1.05 HIV prevalence % adult pop.	85	0.5	
4.06 Business impact of HIV/AIDS	82	5.1	
4.07 Infant mortality deaths/1,000 live births	45	6.0	_
1.08 Life expectancy years	67	74.7	
.09 Quality of primary education	23	5.1	
.09 Quality of primary education		5.1 94.6	
1.09 Quality of primary education 1.10 Primary education enrollment rate net %	23		_
1.09 Quality of primary education 1.10 Primary education enrollment rate net %  ⇒ 5th pillar: Higher education and training	23 77	94.6	~ ~
1.09 Quality of primary education 1.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	23 77 <b>41</b>	94.6 <b>5.0</b>	\\ \\ \\ \\ \\ \\ \
5.09 Quality of primary education 1.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	23 77 <b>41</b> 95 85	94.6 <b>5.0</b> 79.0 29.7	\ \ \ \ \ \
5.09 Quality of primary education  5.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system	23 77 <b>41</b> 95 85 12	94.6 <b>5.0</b> 79.0 29.7 5.3	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
5.09 Quality of primary education 5.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	23 77 <b>41</b> 95 85 12	94.6 <b>5.0</b> 79.0 29.7 5.3 5.2	\ \ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	23 77 <b>41</b> 95 85 12 19	94.6 <b>5.0</b> 79.0 29.7 5.3 5.2 5.3	
4.09 Quality of primary education 4.10 Primary education enrollment rate net %  ⇒ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	23 77 <b>41</b> 95 85 12	94.6 <b>5.0</b> 79.0 29.7 5.3 5.2	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	12	5.2	
6.01 Intensity of local competition	40	5.4	
6.02 Extent of market dominance	16	4.7	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	22	4.7	
6.05 Total tax rate % profits	14 79	4.9	
6.06 No. of procedures to start a business	11	3	Ť
6.07 Time to start a business days	15	4.0	
6.08 Agricultural policy costs	8	5.0	
6.09 Prevalence of non-tariff barriers	19	4.9	
6.10 Trade tariffs % duty	63	4.5	~~
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	30 41	5.2	
6.13 Burden of customs procedures	21	5.1	_
6.14 Imports % GDP	23	72.8	~
6.15 Degree of customer orientation	18	5.6	
6.16 Buyer sophistication	13	4.5	
7th pillar: Labor market efficiency	24	4.8	
7.01 Cooperation in labor-employer relations	17	5.3	
7.02 Flexibility of wage determination	41	5.4	
7.03 Hiring and firing practices	10 120	5.1	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	120	5.1	
7.06 Pay and productivity	6	5.3	
7.07 Reliance on professional management	19	5.5	_
7.08 Country capacity to retain talent	8	5.3	
7.09 Country capacity to attract talent	11	5.1	
7.10 Female participation in the labor force ratio to men	104	0.65	
ath pillar: Financial market development	13	5.0	
8.01 Financial services meeting business needs	15	5.4	
8.02 Affordability of financial services 8.03 Financing through local equity market	17 22	4.9	
8.04 Ease of access to loans	25	4.7	
8.05 Venture capital availability	6	4.6	_
8.06 Soundness of banks	44	5.4	
8.07 Regulation of securities exchanges	30	5.3	
8.08 Legal rights index 0-10 (best)	28	7	
% 9th pillar: Technological readiness	43	4.8	
9.01 Availability of latest technologies	34	5.6	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	19	5.5	
9.04 Internet users % pop.	46	71.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	73	9.0	
9.06 Internet bandwidth kb/s/user	75	34.1	
9.07 Mobile-broadband subscriptions /100 pop.	21	89.9	
10th pillar: Market size	24	5.0	
10.01 Domestic market size index	28	4.7	
10.02 Foreign market size index	17	5.9	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	28 16	815.6 79.2	=
3 11th pillar: Business sophistication	20		
11.01 Local supplier quantity	12	<b>5.2</b> 5.2	
11.02 Local supplier quality	22	5.2	
11.03 State of cluster development	13	5.2	
11.04 Nature of competitive advantage	26	4.7	
11.05 Value chain breadth	18	5.2	
11.06 Control of international distribution	15	4.9	
11.07 Production process sophistication  11.08 Extent of marketing	27 9	5.1	
11.09 Willingness to delegate authority	10	5.2	
* 12th pillar: Innovation	22	4.7	_
12.01 Capacity for innovation	13	5.4	
12.02 Quality of scientific research institutions	23	5.3	_
12.03 Company spending on R&D	8	5.2	
12.04 University-industry collaboration in R&D	11	5.2	
12.05 Gov't procurement of advanced tech. products	3	5.0	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	7 36	5.3	_
12.07 FOT paterit applications applications/million pop.	30	11.3	_

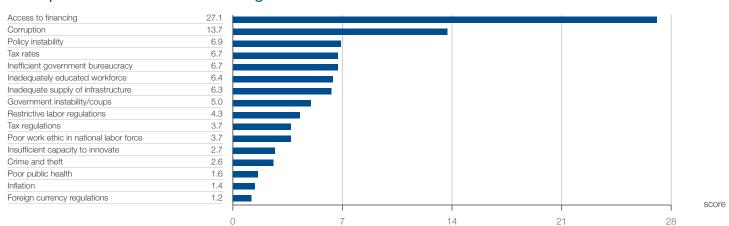
# Mali 125th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	16.3	GDP per capita (US\$)	801.8						
GDP (US\$ billions)	13.1	GDP (PPP) % world GDP	0.03						

#### Performance overview

F	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	125	3.5 —		Rank	<b>128</b> / 144	<b>135</b> / 148	<b>128</b> / 144	<b>127</b> / 140	<b>125</b> / 138	
Subindex A: Basic requirements	123	3.6		Score	3.4	3.3	3.4	3.4	3.5	
1st pillar: Institutions	98	3.5 🗸								
♣ 2nd pillar: Infrastructure	112	2.9					1st pillar:			
3rd pillar: Macroeconomic environment	52	5.0			12th   Innov	pillar:	<u> </u>	2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	137	3.0			innov	ation	6			
Subindex B: Efficiency enhancers	124	3.3 —			11th pillar: Business	//	5	3rd pilla	ar: economic	
⇒ 5th pillar: Higher education and training	122	2.9 —			sophistication		3	environ		
6th pillar: Goods market efficiency	110	4.0			10th pillar:	///	2		pillar:	
7th pillar: Labor market efficiency	112	3.8		N	flarket size				Ith and primary cation	
8th pillar: Financial market development	t 109	3.4			9th pillar:			5th pilla	r:	
% 9th pillar: Technological readiness	113	2.8			Technological readiness			Higher e and train	ducation ning	
10th pillar: Market size	111	2.8				8th pillar:		6th pillar:		
Subindex C: Innovation and sophistication fact	ors 109	3.3					7th pillar:	Goods market efficiency		
مر 11th pillar: Business sophistication	118	3.4					abor market efficiency			
2th pillar: Innovation	92	3.2				Mali S	Sub-Saharan	Africa		

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Mali

## The Global Competitiveness Index in detail

1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.29 Quality of overall infrastructure 1.00 Quality of ori infrastructure 1.01 Quality of port infrastructure 1.02 Quality of air transport infrastructure 1.03 Quality of air transport infrastructure 1.04 Quality of electricity supply 1.05 Gavernment budget balance % GDP 1.06 Government debt % GDP 1.07 Government displacement of fical success for the success of		Rank / 138	Value	Trend
1.01 Property rights 1.02 Intellectual property protection 1.02 Intellectual property protection 1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.05 Irregular payments and bribes 1.05 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in settling disputes 1.12 Transparency of government policymaking 1.13 Usiness costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.10 Quality of roads 1.10 Quality of roads 1.11 Coulting infrastructure 1.12 Strength of investor protection 0-10 (best) 1.12 Coultity of railroad infrastructure 1.13 Quality of roal railroad infrastructure 1.14 Coultity of air transport infrastructure 1.15 Quality of oar infrastructure 1.16 Quality of air transport infrastructure 1.17 Quality of air transport infrastructure 1.18 Strength of air displance infrastructure 1.19 Government budget balance % GDP 1.10 Quality of electricity supply 1.11 Quality of electricity supply 1.12 Quality of electricity supply 1.13 Quality of electricity supply 1.14 Quality of electricity supply 1.15 Quality of electricity supply 1.16 Quality of electricity supply 1.17 Quality of electricity supply 1.18 Quality of electricity supply 1.19 Quality of electricity supply 1.10 Quality of electricity supply 1.11 Quality of electricity supply 1.12 Quality of electricity supply 1.13 Quality of electricity supply 1.14 Quality of electricity supply 1.15 Quality of electricity supply 1.16 Quality of electricity supply 1.17 Quality of electricity supply 1.18	1st pillar: Institutions	98	3.5	_
1.02 Intellectual property protection   82   3.9     1.03 Diversion of public funds   75   3.4     1.04 Public furst in politicians   59   3.2     1.05 Irregular payments and bribes   125   2.8     1.06 Judicial Independence   84   3.7     1.07 Favoritism in decisions of government officials   56   3.3     1.08 Wastefulness of government spending   71   3.2     1.09 Burden of government regulation   73   3.4     1.09 Burden of government regulation   73   3.4     1.09 Burden of government regulation   73   3.4     1.10 Efficiency of legal framework in settling disputes   63   3.7     1.11 Efficiency of legal framework in challenging regs   68   3.5     1.12 Transparency of government policymaking   101   3.7     1.13 Business costs of terrorism   126   3.2     1.14 Business costs of terrorism   114   3.9     1.15 Organized crime   114   3.9     1.16 Reliability of police services   102   3.6     1.17 Ethical behavior of firms   103   3.5     1.18 Strength of auditing and reporting standards   134   3.3     1.19 Efficacy of corporate boards   102   4.4     1.20 Protection of minority shareholders' interests   121   3.4     1.21 Strength of investor protection 0-10 (best)   129   3.5    ★★ 2nd pillar: Infrastructure   112   2.9     2.01 Quality of roads   97   3.2     2.02 Quality of roads   97   3.2     2.03 Quality of railroad infrastructure   128   2.4     2.04 Quality of air transport infrastructure   125   2.3     2.05 Available airline seat kilometers millions/week   112   32.3     2.06 Available airline seat kilometers millions/week   112   32.3     2.07 Quality of electricity supply   116   2.8     3.08 Jillar Macroeconomic environment   52   5.0     3.04 Government budget balance % GDP   42   36.3     3.05 Country credit rating 0-100 (best)   126	_	113	3.7	
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4.02 Business impact of malaria       65       3.2         4.03 Tuberculosis incidence cases/100,000 pop.       75       58.0         4.04 Business impact of tuberculosis       123       4.0         4.05 HIV prevalence % adult pop.       115       1.4         4.06 Business impact of HIV/AIDS       122       3.9         4.07 Infant mortality deaths/1,000 live births       135       74.5         4.08 Life expectancy years       128       58.0         4.09 Quality of primary education       106       3.1         4.10 Primary education enrollment rate net %       137       59.4         5th pillar: Higher education and training       122       2.9         5.01 Secondary education enrollment rate gross %       121       43.5				
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Self Bit pillar: Goods market efficiency         110         4.0           601 Intensity of local competition         121         4.4           602 Extent of market dominance         37         4.1           603 Effectiveness of anti-monopoly policy         66         3.7           604 Effect of taxation on incentives to invest         81         3.4           605 Total tax rate % profits         102         48.3           605 Total tax rate % profits         102         48.3           607 Time to start a business days         53         8.5           608 Agricultural policy costs         80         3.7           609 Prevalence of non-tariff barriers         122         3.6           610 Trade tariffs % duty         104         9.9           6112 Business impact of rules on FDI         119         3.6           613 Burden of customs procedures         117         3.3           615 Degree of customer orientation         107         4.1           616 Buyer sophistication         125         2.6           701 Cooperation in labor-employer relations         84         4.2           702 Flexibility of wage determination         117         4.2           703 Hiring and firing practices         53         3.9 <t< th=""><th></th><th>Rank / 138</th><th>Value</th><th>Trend</th></t<>		Rank / 138	Value	Trend
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7.01 Cooperation in labor-employer relations         84         4.2           7.02 Flexibility of wage determination         117         4.2            7.03 Hiring and firing practices         53         3.9            7.05 Effect of taxation on incentives to work         79         3.8            7.06 Pay and productivity         120         3.3            7.07 Reliance on professional management         121         3.4            7.08 Country capacity to attract talent         74         3.5            7.09 Country capacity to attract talent         72         3.3            7.09 Evanue participation in the labor force ratio to men         114         0.62           8 th pillar Financial market development         109         3.4           8.01 Financial services         119         3.0           8.02 Affordability of financial services         119         3.0           8.03 Financing through local equity market	7th pillar: Labor market efficiency	112	3.8	_
7.02 Flexibility of wage determination         117         4.2	•			
7.03 Hiring and firing practices       53       3.9         7.04 Redundancy costs weeks of salary       55       13.6         7.05 Effect of taxation on incentives to work       79       3.8         7.05 Effect of taxation on incentives to work       79       3.8         7.05 Pay and productivity       120       3.3         7.07 Reliance on professional management       121       3.4         7.08 Country capacity to retain talent       72       3.3         7.09 Country capacity to attract talent       72       3.3         7.10 Female participation in the labor force ratio to men       114       0.62				~
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## 8th pillar: Financial market development  ## 8.01 Financial services meeting business needs  ## 8.02 Affordability of financial services  ## 8.03 Financing through local equity market  ## 96	7.09 Country capacity to attract talent	72	3.3	
8.01 Financial services meeting business needs  8.02 Affordability of financial services  119  3.0  8.03 Financing through local equity market  8.04 Ease of access to loans  8.05 Venture capital availability  8.8 2.6  8.06 Soundness of banks  118  8.8 2.6  8.07 Regulation of securities exchanges  115  8.08 Legal rights index 0-10 (best)  46  6  901 Availability of latest technologies  109  9.02 Firm-level technology absorption  117  9.03 FDI and technology transfer  106  3.8  9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.  128  109  100 Internet bandwidth kb/s/user  100 Internet bandwidth kb/s/user  101 Onestic market size index  10.01 Domestic market size index  10.02 Foreign market size index  10.03 GDP (PPP) PPP \$ billions  10.04 Exports % GDP  111 Local supplier quantity  110 State of cluster development  110 Control of international distribution  110 Extent of marketing  110 Willingness to delegate authority  111 Sa.  112 Sa.  113 Ca.  114 Pillar: Innovation  115 Sa.  116 Sa.  117 Sa.  118 Sa.  119 Sa.  110 Capacity for innovation  110 Su.  111 Capacity for innovation  111 Sa.  112 Sa.  113 Sa.  114 Sa.  115 Sa.  115 Sa.  116 Sa.  117 Sa.  118 Sa.  119 Sa.  110 Sa.  110 Capacity for innovation  110 Sulphilar: Innovation  110 Sulphilar: Innovation  111 Sa.  112 Sa.  113 Sa.  114 Sa.  115 Sa.  115 Sa.  116 Sa.  117 Sa.  118 Sa.  118 Sa.  119 Sa.  119 Sa.  110 Sa.  110 Capacity for innovation  111 Sa.  111	7.10 Female participation in the labor force ratio to men	114	0.62	
8.02 Affordability of financial services  8.03 Financing through local equity market  8.04 Ease of access to loans  8.05 Venture capital availability  8.05 Soundness of banks  8.07 Regulation of securities exchanges  8.08 Legal rights index 0-10 (best)  8.09 9th pillar: Technological readiness  9.01 Availability of latest technologies  9.02 Firm-level technology absorption  9.03 FDI and technology transfer  9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.  9.06 Internet bandwidth kb/s/user  100 100 Domestic market size index  100 100 Domestic market size index  100 2 Foreign market size index  100 3 GDP (PPP) PPP \$ billions  100 4 Exports % GDP  111	8th pillar: Financial market development	109	3.4	
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8.06 Soundness of banks  8.07 Regulation of securities exchanges  8.08 Legal rights index 0-10 (best)  9 th pillar: Technological readiness  9.01 Availability of latest technologies  9.02 Firm-level technology absorption  9.03 FDI and technology transfer  9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.  9.06 Internet bandwidth kb/s/user  9.07 Mobile-broadband subscriptions /100 pop.  111 18.8  10.9 10th pillar: Market size  111 2.8  10.01 Domestic market size index  10.02 Foreign market size index  10.03 GDP (PPP) PPP \$ billions  10.04 Exports % GDP  111 11 20.3  1114 pillar: Business sophistication  115 3.7  116 1.03 4.1  11.01 Local supplier quantity  110.03 State of cluster development  110.04 Nature of competitive advantage  110.05 Value chain breadth  11.06 Control of international distribution  11.07 Production process sophistication  11.08 Extent of marketing  11.09 Extent of marketing  11.09 Unique the production of the product		93	3.4	
8.07 Regulation of securities exchanges  8.08 Legal rights index 0-10 (best)  9th pillar: Technological readiness  9.01 Availability of latest technologies  9.02 Firm-level technology absorption  9.03 FDI and technology transfer  9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.  9.06 Internet bandwidth kb/s/user  9.07 Mobile-broadband subscriptions /100 pop.  111 18.8  9.08 Toth pillar: Market size  111 2.8  10.01 Domestic market size index  10.02 Foreign market size index  10.03 GDP (PPP) PPP \$ billions  10.04 Exports % GDP  111 11 20.3  1111 12.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111 20.3  1111	8.05 Venture capital availability	88	2.6	_
8.08 Legal rights index 0-10 (best)  9th pillar: Technological readiness  9.01 Availability of latest technologies  9.02 Firm-level technology absorption  9.03 FDI and technology transfer  9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.  9.06 Internet bandwidth kb/s/user  9.07 Mobile-broadband subscriptions /100 pop.  111 18.8  10.01 Domestic market size index  10.02 Foreign market size index  10.03 GDP (PPP) PPP \$ billions  10.04 Exports % GDP  111 20.3  111 11 20.3  11.01 Local supplier quantity  11.02 Local supplier quantity  11.03 State of cluster development  11.04 Nature of competitive advantage  11.05 Value chain breadth  11.06 Control of international distribution  11.07 Production process sophistication  11.08 Extent of marketing  11.09 Willingness to delegate authority  11.01 Capacity for innovation  12.01 Capacity for innovation  12.02 Gov't procurement of advanced tech. products  12.03 Gov't procurement of advanced tech. products  12.06 Availability of scientifics and sorting absorption in R&D  12.06 Availability of scientifics and engineers  10.01 Scientific research institutions  10.02 Gov't procurement of advanced tech. products  10.03 Gov't procurement of advanced tech. products  10.04 Availability of scientific research institutions  10.05 Gov't procurement of advanced tech. products  10.06 Availability of scientifics and engineers  10.07 Availability of scientific research institutions  10.08 Availability of scientifics and engineers  10.09 Availability of scientifics and engineers  10.01 Capacity for innovation and engineers  10.02 Availability of scientifics and engineers  10.03 Availability of scientifics and engineers  10.04 Capacity for innovation and engineers  10.05 Availability of scientifics and engineers  10.06 Availability of scientifics and engineers  10.07 Availability of scientifics and engineers  10.08 Control of international engineers  10.09 Availability of scientifics and engineers  10.00 Availability of scientifics and engineers	8.06 Soundness of banks	118	3.8	$\overline{}$
## 9th pillar: Technological readiness   113   2.8   9.01 Availability of latest technologies   109   4.0   9.02 Firm-level technology absorption   117   3.9   9.03 FDI and technology transfer   106   3.8   9.04 Internet users % pop.   128   10.3   9.05 Fixed-broadband Internet subscriptions /100 pop.   134   0.0   9.06 Internet bandwidth kb/s/user   136   1.3   9.07 Mobile-broadband subscriptions /100 pop.   111   18.8   9.07 Mobile-broadband subscriptions /100 pop.   111   2.8   10.01 Domestic market size index   103   2.6   10.02 Foreign market size index   120   3.4   10.03 GDP (PPP) PPP \$ billions   104   35.8   10.04 Exports % GDP   111   20.3   11.01 Local supplier quantity   103   4.1   11.02 Local supplier quantity   115   3.7   11.03 State of cluster development   92   3.4   11.04 Nature of competitive advantage   102   3.0   11.05 Value chain breadth   128   3.0   11.06 Control of international distribution   108   3.1   11.07 Production process sophistication   123   2.9   11.08 Extent of marketing   118   3.9   11.09 Willingness to delegate authority   113   3.3   11.09 Willingness to delegate authority   113   3.3   11.01 Capacity for innovation   127   3.6   12.01 Capacity for innovation   120   3.0   12.02 Quality of scientific research institutions   74   3.7   12.03 Company spending on R&D   69   3.3   12.04 University-industry collaboration in R&D   97   3.1   12.05 Gov't procurement of advanced tech. products   57   3.4   12.06 Availability of scientifics and engineers   101   3.5	8.07 Regulation of securities exchanges	115	3.5	$\overline{}$
9.01 Availability of latest technologies 9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.08 111 1 2.8 9.09 Mobile-broadband subscriptions /100 pop. 9.09 Internet bandwidth kb/s/user 9.09 Mobile-broadband subscriptions /100 pop. 9.00 Internet bandwidth kb/s/user 9.00 Mobile-broadband subscriptions /100 pop. 9.01 Internet bandwidth kb/s/user 9.02 Foreign market size index 10.03 Coreign market size index 10.04 Exports % GDP 10.05 Foreign market size index 10.06 Exports % GDP 111 20.3 1120 3.4 11.01 Local supplier quantity 10.3 4.1 11.02 Local supplier quantity 11.03 State of cluster development 11.04 Nature of competitive advantage 10.2 3.0 11.05 Value chain breadth 11.06 Control of international distribution 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority 11.01 Capacity for innovation 11.02 Quality of scientific research institutions 12.03 Company spending on R&D 12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers 10.10 10.1 3.5	8.08 Legal rights index 0-10 (best)	46	6	
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9.02 Firm-level technology absorption 9.03 FDI and technology transfer 9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.08 Internet bandwidth kb/s/user 9.09 Mobile-broadband subscriptions /100 pop. 9.09 Internet bandwidth kb/s/user 9.00 Mobile-broadband subscriptions /100 pop. 9.01 It1 18.8 9.02 Foreign market size 9.03 It11 2.8 9.04 It11 2.8 9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop. 9.08 It11 2.8 9.09 It11 2.8 9.00 Domestic market size index 9.01 Domestic market size index 9.02 It11 20.3 It11	9.01 Availability of latest technologies	109	4.0	_
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9.05 Fixed-broadband Internet subscriptions /100 pop. 134 0.0   9.06 Internet bandwidth kb/s/user 136 1.3	9.03 FDI and technology transfer	106	3.8	
9.06 Internet bandwidth kb/s/user  9.07 Mobile-broadband subscriptions /100 pop.  1111  18.8  10.01 Domestic Market size 10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP 111  20.3  111th pillar: Business sophistication 118  11.01 Local supplier quantity 10.03 State of cluster development 11.04 Nature of competitive advantage 11.05 Value chain breadth 11.07 Production process sophistication 11.08 Extent of marketing 11.09 Willingness to delegate authority 11.09 Willingness to delegate authority 12.01 Capacity for innovation 12.02 Quality of scientific research institutions 12.03 Company spending on R&D 12.05 Gov't procurement of advanced tech. products 10.01 Availability of scientifists and engineers 101  11.02 Internet bandwidth kb/s/vale 12.03 Company spending on R&D 12.05 Availability of scientifists and engineers 10.111 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 12.01 12.02 Availability of scientifists and engineers 10.11 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 12.01 12.02 Availability of scientifists and engineers 10.1 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 11.11 12.8 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12.11 12	9.04 Internet users % pop.	128	10.3	_/
9.07 Mobile-broadband subscriptions /100 pop. 111 18.8	9.05 Fixed-broadband Internet subscriptions /100 pop.	134	0.0	
10th pillar: Market size   111   2.8	9.06 Internet bandwidth kb/s/user	136	1.3	
10.01 Domestic market size index       103       2.6         10.02 Foreign market size index       120       3.4         10.03 GDP (PPP) PPP \$ billions       104       35.8         10.04 Exports % GDP       111       20.3         11.01 Local supplier quantity       103       4.1         11.02 Local supplier quantity       103       4.1         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5	9.07 Mobile-broadband subscriptions /100 pop.	111	18.8	_/
10.02 Foreign market size index       120       3.4         10.03 GDP (PPP) PPP \$ billions       104       35.8         10.04 Exports % GDP       111       20.3         11th pillar: Business sophistication       118       3.4         11.01 Local supplier quantity       103       4.1         11.02 Local supplier quality       115       3.7         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5 </td <td>10th pillar: Market size</td> <td>111</td> <td>2.8</td> <td></td>	10th pillar: Market size	111	2.8	
10.03 GDP (PPP) PPP\$ billions       104       35.8         10.04 Exports % GDP       111       20.3         11.01 Local supplier quantity       103       4.1         11.02 Local supplier quality       115       3.7         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5	10.01 Domestic market size index	103	2.6	
10.04 Exports % GDP       111       20.3         11th pillar: Business sophistication       118       3.4         11.01 Local supplier quantity       103       4.1         11.02 Local supplier quality       115       3.7         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12.01 University innovation       117       3.6         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5		120	3.4	
Jactorial 11th pillar: Business sophistication       118       3.4         11.01 Local supplier quantity       103       4.1         11.02 Local supplier quality       115       3.7         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12.01 University innovation       117       3.6         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5	10.03 GDP (PPP) PPP \$ billions	104	35.8	_/
11.01 Local supplier quantity       103       4.1         11.02 Local supplier quality       115       3.7         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12.01 University innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5	10.04 Exports % GDP	111	20.3	
11.01 Local supplier quantity       103       4.1         11.02 Local supplier quality       115       3.7         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12.01 University innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5	11th pillar: Business sophistication	118	3.4	_
11.02 Local supplier quality       115       3.7         11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12th pillar: Innovation       92       3.2         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5				-
11.03 State of cluster development       92       3.4         11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12th pillar: Innovation       92       3.2         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5				
11.04 Nature of competitive advantage       102       3.0         11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12th pillar: Innovation       92       3.2         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5				<u></u>
11.05 Value chain breadth       128       3.0         11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         12th pillar: Innovation       92       3.2         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5				
11.06 Control of international distribution       108       3.1         11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         ** 12th pillar: Innovation       92       3.2         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5				_
11.07 Production process sophistication       123       2.9         11.08 Extent of marketing       118       3.9         11.09 Willingness to delegate authority       113       3.3         ** 12th pillar: Innovation       92       3.2         12.01 Capacity for innovation       117       3.6         12.02 Quality of scientific research institutions       74       3.7         12.03 Company spending on R&D       69       3.3         12.04 University-industry collaboration in R&D       97       3.1         12.05 Gov't procurement of advanced tech. products       57       3.4         12.06 Availability of scientists and engineers       101       3.5				$\sim$
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12th pillar: Innovation  12.01 Capacity for innovation  117  3.6  12.02 Quality of scientific research institutions  74  3.7  12.03 Company spending on R&D  69  3.3  12.04 University-industry collaboration in R&D  12.05 Gov't procurement of advanced tech. products  12.06 Availability of scientists and engineers  101  3.5	11.08 Extent of marketing	118	3.9	
12.01 Capacity for innovation 117 3.6 12.02 Quality of scientific research institutions 74 3.7 12.03 Company spending on R&D 69 3.3 12.04 University-industry collaboration in R&D 97 3.1 12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers 101 3.5	11.09 Willingness to delegate authority	113	3.3	
12.01 Capacity for innovation 117 3.6 12.02 Quality of scientific research institutions 74 3.7 12.03 Company spending on R&D 69 3.3 12.04 University-industry collaboration in R&D 97 3.1 12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers 101 3.5	* 12th pillar: Innovation	92	3.2	
12.02 Quality of scientific research institutions743.712.03 Company spending on R&D693.312.04 University-industry collaboration in R&D973.112.05 Gov't procurement of advanced tech. products573.412.06 Availability of scientists and engineers1013.5	//:			
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12.06 Availability of scientists and engineers 101 3.5				
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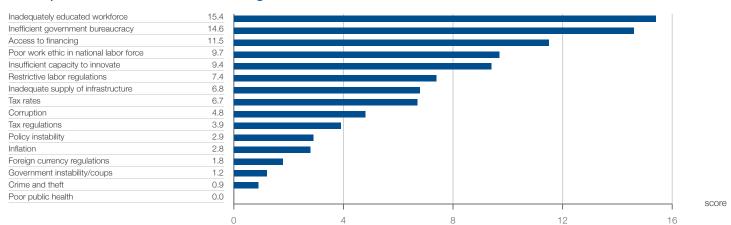
Malta 40<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	0.4	GDP per capita (US\$)	22734.2
GDP (US\$ billions)	9.8	GDP (PPP) % world GDP	0.01

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	40	4.5			Rank	<b>47</b> / 144	<b>41</b> / 148	<b>47</b> / 144	<b>48</b> / 140	<b>40</b> / 138
Subindex A: Basic requirements	29	5.4	_		Score	4.4	4.5	4.4	4.4	4.5
1st pillar: Institutions	38	4.5								
1 2nd pillar: Infrastructure	40	4.7	~					st pillar: stitutions		
3rd pillar: Macroeconomic environmen	nt <b>21</b>	5.8	_			12th pil	lar:		2nd pillar:	
3 4th pillar: Health and primary education	n <b>18</b>	6.4		1		Innovat	ion	6	Infrastructure	
Subindex B: Efficiency enhancers	41	4.5	~			11th pillar: Business		5	3rd pilla	r: conomic
5th pillar: Higher education and training	g <b>38</b>	5.0			sop	histication		3	environr	
	30	4.7				th pillar:		2	4th p	
7th pillar: Labor market efficiency	41	4.5	~		Mar	ket size			Healt educ	th and primary ation
8th pillar: Financial market developme	nt <b>41</b>	4.4	_			9th pillar:	0		5th pillar	:
% 9th pillar: Technological readiness	20	5.8		1	Tec	chnological readiness			Higher ed and train	
10th pillar: Market size	126	2.5	_	1			pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 41	4.0	_			Financial r develo	pment 71	th pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	40	4.3						or market ficiency		
★ 12th pillar: Innovation	41	3.7				■ Malta	NAC-L-III		North Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Malta

## The Global Competitiveness Index in detail

1st pillar: Institutions		Rank / 138	Value	Trend
1.01 Property rights         37         5.0           1.02 Intellectual property protection         33         4,9           1.03 Diversion of public funds         41         4.2           1.04 Public trust in politicians         57         3.3           1.05 Irregular payments and bribes         44         4.6           1.07 Favoritism in decisions of government officials         79         3.0           1.08 Wastefulness of government spending         35         3.8           1.09 Burden of government regulation         69         3.5           1.09 Burden of government regulation         69         3.5           1.10 Efficiency of legal framework in settling disputes         74         3.5           1.10 Efficiency of legal framework in challenging regs         45         3.8           1.11 Efficiency of of government policymaking         30         4.8           1.12 Transparency of government policymaking         30         4.8           1.13 Business costs of terrorism         58         5.4           1.14 Business costs of crime and violence         25         5.4           1.15 Organized crime         28         5.7           1.16 Praphicy of prace         28         5.7           1.17 Ethical behavior of firms         42 <t< td=""><td>1st pillar: Institutions</td><td>38</td><td>4.5</td><td></td></t<>	1st pillar: Institutions	38	4.5	
1.02 Intellectual property protection         33         4.9           1.03 Diversion of public funds         41         4.2           1.04 Public trust in politicians         57         3.3           1.08 Irregular payments and bribes         44         4.6           1.06 Judicial independence         44         4.6           1.07 Favoritism in decisions of government officials         79         3.0           1.08 Wastefulness of government spending         35         3.8           1.09 Burden of government regulation         69         3.5           1.09 Efficiency of legal framework in settling disputes         74         3.5           1.11 Efficiency of legal framework in challenging regs         45         3.8           1.12 Transparency of government policymaking         30         4.8           1.12 Transparency of government policymaking         30         4.8           1.12 Business costs of terrorism         56         5.4           1.14 Business costs of terrorism         68         5.4           1.15 Organized crime         28         5.7           1.16 Reliability of policies services         46         5.0           1.17 Ethical behavior of firms         42         4.3           1.18 Strength of auditing and reporting standards			5.0	
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1.11 Efficiency of legal framework in challenging regs       45       3.8         1.12 Transparency of government policymaking       30       4.8         1.13 Business costs of terrorism       58       5.4         1.14 Business costs of terrine and violence       25       5.4         1.15 Organized crime       28       5.7         1.16 Reliability of police services       46       5.0         1.17 Ethical behavior of firms       42       4.3         1.18 Strength of auditing and reporting standards       15       5.8         1.19 Efficacy of corporate boards       62       5.0         1.20 Protection of minority shareholders' interests       26       5.0         1.21 Strength of investor protection 0-10 (best)       36       6.3         1.21 Strength of investor protection 0-10 (best)       36       6.3         1.21 Strength of investor protection 0-10 (best)       36       6.3         2.12 Strength of investor protection 0-10 (best)       36       6.3         2.12 Strength of investor protection 0-10 (best)       36       6.3         2.20 Quality of orinfrastructure       40       4.7         2.02 Quality of roads       100       3.2         2.03 Quality of railroad infrastructure       26       5.6	1.09 Burden of government regulation	69	3.5	_
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1.14 Business costs of crime and violence       25       5.4         1.15 Organized crime       28       5.7         1.16 Reliability of police services       46       5.0         1.17 Ethical behavior of firms       42       4.3         1.18 Strength of auditing and reporting standards       15       5.8         1.19 Efficacy of corporate boards       62       5.0         1.20 Protection of minority shareholders' interests       26       5.0         1.21 Strength of investor protection 0-10 (best)       36       6.3         1.21 Strength of investor protection 0-10 (best)       36       6.3         2.12 Strength of investor protection 0-10 (best)       36       6.3         2.12 Strength of investor protection 0-10 (best)       36       6.3         2.12 Strength of investor protection 0-10 (best)       36       6.3         2.12 Strength of investor protection 0-10 (best)       36       6.3         2.01 Quality of overall infrastructure       63       4.2         2.02 Quality of reads       100       3.2         2.03 Quality of port infrastructure       26       5.6         2.04 Quality of pair transport infrastructure       26       5.6         2.05 Quality of pectricity supply       74       4.8 <t< td=""><td>1.12 Transparency of government policymaking</td><td>30</td><td>4.8</td><td>~</td></t<>	1.12 Transparency of government policymaking	30	4.8	~
1.16 Organized crime       28       5.7         1.16 Reliability of police services       46       5.0         1.17 Ethical behavior of firms       42       4.3         1.18 Strength of auditing and reporting standards       15       5.8         1.19 Efficacy of corporate boards       62       5.0         1.20 Protection of minority shareholders' interests       26       5.0         1.21 Strength of investor protection 0-10 (best)       36       6.3         ♣♣ 2nd pillar: Infrastructure       40       4.7         2.01 Quality of overall infrastructure       63       4.2         2.02 Quality of roads       100       3.2         2.03 Quality of port infrastructure       25       5.3         2.04 Quality of port infrastructure       25       5.3         2.05 Quality of electricity supply       74       4.8         2.06 Available airline seat kilometers millions/week       85       93.7         2.07 Quality of electricity supply       74       4.8         2.08 Fixed-telephone lines /100 pop.       7       53.4         2.09 Fixed-telephone lines /100 pop.       7       53.4         3.01 Government budget balance % GDP       33       -1.5         3.02 Gross national savings % GDP       20	1.13 Business costs of terrorism	58	5.4	~
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1.18 Strength of auditing and reporting standards       15       5.8         1.19 Efficacy of corporate boards       62       5.0         1.20 Protection of minority shareholders' interests       26       5.0         1.21 Strength of investor protection 0-10 (best)       36       6.3         ★ 2nd pillar: Infrastructure       40       4.7         2.01 Quality of overall infrastructure       63       4.2         2.02 Quality of roads       100       3.2         2.03 Quality of railroad infrastructure       25       5.3         2.04 Quality of port infrastructure       25       5.3         2.05 Quality of air transport infrastructure       26       5.6         2.06 Available airline seat kilometers millions/week       85       93.7         2.07 Quality of electricity supply       74       4.8         2.08 Fixed-telephone lines /100 pop.       7       53.4         2.09 Fixed-telephone lines /100 pop.       7       53.4         2.09 Fixed-telephone lines /100 pop.       7       53.4         2.09 Fixed-telephone lines /100 pop.       7       53.4         3.01 Government budget balance % GDP       33       -1.5         3.02 Gross national savings % GDP       20       30.9         3.01 Hilliam Amarical & Color	1.16 Reliability of police services	46	5.0	_
1.19 Efficacy of corporate boards         62         5.0           1.20 Protection of minority shareholders' interests         26         5.0           1.21 Strength of investor protection 0-10 (best)         36         6.3           ♣♣ 2nd pillar: Infrastructure         40         4.7           2.01 Quality of overall infrastructure         63         4.2           2.02 Quality of roads         100         3.2           2.03 Quality of railroad infrastructure         N/Appl.         N/Appl.           2.04 Quality of port infrastructure         25         5.3           2.05 Quality of electricity supply         74         4.8           2.07 Quality of electricity supply         74         4.8           2.08 Mobile-cellular telephone subscriptions /100 pop.         45         129.3           2.09 Fixed-telephone lines /100 pop.         7         53.4           2.09 Fixed-telephone lines /100 pop.         7         53.4           2.09 Fixed-telephone lines /100 pop.         7         53.4           3.01 Government budget balance % GDP         33         -1.5           3.02 Gross national savings % GDP         20         30.9           3.04 Government debt % GDP         93         64.0           3.05 Country credit rating 0-100 (best)         31 <td>1.17 Ethical behavior of firms</td> <td>42</td> <td>4.3</td> <td></td>	1.17 Ethical behavior of firms	42	4.3	
1.20 Protection of minority shareholders' interests         26         5.0           1.21 Strength of investor protection 0-10 (best)         36         6.3           ♣♣ 2nd pillar: Infrastructure         40         4.7           2.01 Quality of roads         100         3.2           2.02 Quality of roads         100         3.2           2.03 Quality of railroad infrastructure         N/Appl. N/Appl.           2.04 Quality of port infrastructure         25         5.3           2.05 Quality of air transport infrastructure         26         5.6           2.06 Available airline seat kilometers millions/week         85         93.7           2.07 Quality of electricity supply         74         4.8           2.08 Mobile-cellular telephone subscriptions /100 pop.         45         129.3           2.09 Fixed-telephone lines /100 pop.         7         53.4           2.09 Fixed-telephone lines /100 pop.         7         53.4           3.01 Government budget balance % GDP         33         -1.5           3.02 Gross national savings % GDP         20         30.9           3.03 Inflation annual % change         1         1.2           3.04 Government debt % GDP         93         64.0           3.05 Country credit rating 0-100 (best)         31	1.18 Strength of auditing and reporting standards	15	5.8	
1.21 Strength of investor protection 0-10 (best)   36   6.3     ↑ ↑ 2nd pillar: Infrastructure   40   4.7	1.19 Efficacy of corporate boards	62	5.0	
♣ 2nd pillar: Infrastructure         40         4.7           2.01 Quality of overall infrastructure         63         4.2           2.02 Quality of roads         100         3.2           2.03 Quality of railroad infrastructure         N/Appl.         N/Appl.           2.04 Quality of port infrastructure         25         5.3           2.05 Quality of air transport infrastructure         26         5.6           2.06 Available airline seat kilometers millions/week         85         93.7           2.07 Quality of electricity supply         74         4.8           2.08 Mobile-cellular telephone subscriptions /100 pop.         45         129.3           2.09 Fixed-telephone lines /100 pop.         7         53.4           3.01 Government budget balance % GDP         33         -1.5           3.01 Government budget balance % GDP         33         -1.5           3.02 Gross national savings % GDP         20         30.9           3.03 Inflation annual % change         1         1.2           3.04 Government debt % GDP         93         64.0           3.05 Country credit rating 0-100 (best)         31         -           4th pillar: Health and primary education         18         6.4           4.01 Malaria incidence cases/100,000 pop.         n/	1.20 Protection of minority shareholders' interests	26	5.0	$\overline{}$
2.01 Quality of overall infrastructure 63 4.2   2.02 Quality of roads 100 3.2   2.03 Quality of railroad infrastructure   2.04 Quality of railroad infrastructure 25 5.3   2.05 Quality of air transport infrastructure 26 5.6   2.06 Available airline seat kilometers millions/week 85 93.7   2.07 Quality of electricity supply 74 4.8   2.08 Mobile-cellular telephone subscriptions /100 pop. 45 129.3   2.09 Fixed-telephone lines /100 pop. 7 53.4   2.07 Quality of electricity supply 74 4.8   2.08 Mobile-cellular telephone subscriptions /100 pop. 7 53.4   2.09 Fixed-telephone lines /100 pop. 7 53.4   2.09 Fixed-telephone lines /100 pop. 7 53.4   2.09 Fixed-telephone lines /100 pop. 7 53.4   2.01 Government budget balance % GDP 33 1.5   3.02 Gross national savings % GDP 20 30.9   3.03 Inflation annual % change 1 1.2   3.04 Government debt % GDP 33 64.0   3.05 Country credit rating 0-100 (best) 31   3.05 Country credit rating 0-100 (best) 31   3.05 Quality of electricity supply 20   3.07 Labella and primary education 18 6.4   4.01 Malaria incidence cases/100,000 pop.   3.03 Inflation annual % change 1   3.04 Quality of malaria   3.05 N/Appl.   3.06 N/Appl.   3.07 Labella and primary education 18   3.08 C.   3.09 C.   3.09 C.   3.00 C.	1.21 Strength of investor protection 0-10 (best)	36	6.3	
2.02 Quality of roads  2.03 Quality of railroad infrastructure  2.04 Quality of port infrastructure  2.05 Quality of port infrastructure  2.06 Available airline seat kilometers millions/week  2.07 Quality of electricity supply  2.08 Mobile-cellular telephone subscriptions /100 pop.  2.09 Fixed-telephone lines /100 pop.  3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  3.03 Inflation annual % change  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  3.06 Valualities impact of malaria  4.07 Health and primary education  4.08 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education and training  5.01 Secondary education enrollment rate gross %  6.02 Tertiary education enrollment rate gross %  6.03 Local availability of specialized training services  5.04 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  26 5.3	- 2nd pillar: Infrastructure	40	4.7	
2.03 Quality of railroad infrastructure 2.04 Quality of port infrastructure 2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.06 Value incidence cases/100,000 pop. 3.07 The policy incidence cases/100,000 pop. 3.08 Unique incidence cases/100,000 pop. 3.09 Value incidence cases/100,000 pop. 3.00 Inflation annual with pop. 3.01 Government debt % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual mile formation annual with pop. 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.1 Value incidence cases/100,000 pop. 3.1 N/Appl. 3.2 Value incidence cases/100,000 pop. 3.3 Inflation incidence cases/100,000 pop. 3.4 Value incidence cases/100,000 pop. 3.5 Value incidence cases/100,000 pop. 3.6 Country credit rating 0-100 (best) 3.7 Value incidence cases/100,000 pop. 3.8 Value incidence cases/100,000 pop. 3.9 Value incidence cases/100,000 pop. 3.0 Value	2.01 Quality of overall infrastructure	63	4.2	_
2.04 Quality of port infrastructure 25 5.3   2.05 Quality of air transport infrastructure 26 5.6   2.06 Available airline seat kilometers millions/week 85 93.7   2.07 Quality of electricity supply 74 4.8   2.08 Mobile-cellular telephone subscriptions /100 pop. 45 129.3   2.09 Fixed-telephone lines /100 pop. 7 53.4   3.01 Government budget balance % GDP 33 -1.5   3.02 Gross national savings % GDP 20 30.9   3.03 Inflation annual % change 1 1.2   3.04 Government debt % GDP 93 64.0   3.05 Country credit rating 0-100 (best) 31   3.06 Wallar: Health and primary education 18 6.4   4.01 Malaria incidence cases/100,000 pop. n/a S.L.   4.02 Business impact of malaria N/Appl. N/Appl.   4.03 Tuberculosis incidence cases/100,000 pop. 1 0.1   4.04 Business impact of tuberculosis 38 6.2   4.05 HIV prevalence % adult pop. 1 0.1   4.06 Business impact of HIV/AIDS 37 6.1   4.07 Infant mortality deaths/1,000 live births 37 5.1   4.08 Life expectancy years 16 81.7   4.09 Quality of primary education 19 5.3   5.01 Secondary education and training 38 5.0   5.02 Tertiary education enrollment rate net % 51 96.6   5.03 Quality of the education system 19 4.8   5.04 Quality of management schools 32 4.9   5.05 Quality of management schools 19 5.6   5.07 Local availability of specialized training services 26 5.3   5.07 Local availability of specialized training services 26 5.3   5.07 Local availability of specialized training services 26 5.3   5.08 Local availability of specialized training services 26 5.3   5.09 Local availability of specialized training services 26 5.3   5.09 Local availability of specialized training services 26 5.3   5.09 Local availability of specialized training services 26 5.3   5.00 Local availability of specialized training services 26 5.3   5.00 Local availability of specialized training services 26 5.3   5.00 Local availability of specialized training services 25 0 5.0   5.00 Local availability of specialized training services 25 0 5.0   5.00 Local availability of specialized training services 25 0 5.0   5.00 L	2.02 Quality of roads	100	3.2	<u></u>
2.05 Quality of air transport infrastructure 2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop. 3.09 Fixed-telephone lines /100 pop. 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.06 Country credit rating 0-100 (best) 3.07 Undersubsci incidence cases/100,000 pop. 3.08 Tuberculosis incidence cases/100,000 pop. 3.09 HIV prevalence % adult pop. 3.00 HIV prevalence % adult pop. 3.00 HIV prevalence % adult pop. 3.00 HIV primary education 3.01 Gevernment debt % GDP 3.02 Gross national savings % GDP 3.03 GL 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.06 Local availability of specialized training services 3.07 Local availability of specialized training services 3.08 Country credit rating 0-100 (best) 3.09 Country credit rating 0-100 (best) 3.09 Country credit rating 0-100 (best) 3.00 Country credit rating 0-100 (best) 3.00 Country credit rating 0-100 (best) 3.1 Country credit rating 0-100 (best) 3.1 Country credit rating 0-100 (best) 3.2 Country credit rating 0-100 (best) 3.3 Country credit rating 0-100 (best) 3.4 Country credit rating 0-100 (best) 3.5 Country credit rating 0-100 (best) 3.6 Country credit rating 0-100 (best) 3.7 Country credit rating 0-100 (best) 3.8 Country credit rating 0-100 (best) 3.9 Country credit rating 0-100 (best) 3.00 Country credit rating 0-100 (b	2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.06 Available airline seat kilometers millions/week 85 93.7  2.07 Quality of electricity supply 74 4.8  2.08 Mobile-cellular telephone subscriptions /100 pop. 45 129.3  2.09 Fixed-telephone lines /100 pop. 7 53.4  3.01 Government budget balance % GDP 33 -1.5  3.02 Gross national savings % GDP 20 30.9  3.03 Inflation annual % change 1 1.2  3.04 Government debt % GDP 93 64.0  3.05 Country credit rating 0-100 (best) 31 -  4th pillar: Health and primary education 18 6.4  4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria N/Appl. N/Appl.  4.04 Business impact of tuberculosis 38 6.2  4.05 HIV prevalence % adult pop. 1 0.1  4.06 Business impact of HIV/AIDS 37 6.1  4.07 Infant mortality deaths/1,000 live births 37 5.1  4.09 Quality of primary education 19 6.3  4.09 Quality of primary education and training 38 5.0  5.01 Secondary education enrollment rate gross % 63 45.1  5.03 Quality of math and science education 22 5.0  5.04 Quality of management schools 19 5.6  5.05 Quality of management schools 19 5.6  5.06 Internet access in schools 19 5.6  5.07 Local availability of specialized training services 26 5.3	2.04 Quality of port infrastructure	25	5.3	~
2.07 Quality of electricity supply 2.08 Mobile-cellular telephone subscriptions /100 pop. 45 129.3  2.09 Fixed-telephone lines /100 pop. 7 53.4  3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 2.03 30.9  3.03 Inflation annual % change 1 1.2  3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.10 Malaria incidence cases/100,000 pop. 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 3.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 3.7 6.1  4.07 Infant mortality deaths/1,000 live births 3.7 5.1  4.08 Life expectancy years 4.09 Quality of primary education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of management schools 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 26 5.3	2.05 Quality of air transport infrastructure	26	5.6	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop. 45 129.3  2.09 Fixed-telephone lines /100 pop. 7 53.4  3rd pillar: Macroeconomic environment 21 5.8  3.01 Government budget balance % GDP 33 -1.5  3.02 Gross national savings % GDP 20 30.9  3.03 Inflation annual % change 1 1.2  3.04 Government debt % GDP 93 64.0  3.05 Country credit rating 0-100 (best) 31 -  4th pillar: Health and primary education 18 6.4  4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria N/Appl. N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0 √  4.04 Business impact of tuberculosis 38 6.2  4.05 HIV prevalence % adult pop. 1 0.1 √  4.06 Business impact of HIV/AIDS 37 6.1 √  4.09 Quality of primary education 19 5.3  4.09 Quality of primary education 19 5.3  4.09 Quality of primary education 19 5.3  5.01 Secondary education enrollment rate net % 51 96.6 √  5th pillar: Higher education and training 38 5.0  5.01 Secondary education enrollment rate gross % 87 85.5 √  5.02 Tertiary education enrollment rate gross % 63 45.1 √  5.03 Quality of math and science education 22 5.0  5.04 Quality of management schools 32 4.9  5.05 Quality of management schools 32 4.9  5.06 Internet access in schools 19 5.6  5.07 Local availability of specialized training services 26 5.3	2.06 Available airline seat kilometers millions/week	85	93.7	
2.09 Fixed-telephone lines /100 pop. 7 53.4  ② 3rd pillar: Macroeconomic environment 21 5.8  3.01 Government budget balance % GDP 33 -1.5  3.02 Gross national savings % GDP 20 30.9  3.03 Inflation annual % change 1 1.2  3.04 Government debt % GDP 93 64.0  3.05 Country credit rating 0-100 (best) 31  ③ 4th pillar: Health and primary education 18 6.4  4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria N/Appl. N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0  4.04 Business impact of tuberculosis 38 6.2  4.05 HIV prevalence % adult pop. 1 0.1  4.06 Business impact of HIV/AIDS 37 6.1  4.07 Infant mortality deaths/1,000 live births 37 5.1  4.08 Life expectancy years 16 81.7  4.09 Quality of primary education 19 5.3  4.10 Primary education enrollment rate net % 51 96.6  ⑤ 5th pillar: Higher education and training 38 5.0  5.01 Secondary education enrollment rate gross % 87 85.5  5.02 Tertiary education enrollment rate gross % 63 45.1  5.03 Quality of math and science education 22 5.0  5.04 Quality of management schools 32 4.9  5.05 Quality of management schools 19 5.6  5.07 Local availability of specialized training services 26 5.3	2.07 Quality of electricity supply	74	4.8	~
	2.08 Mobile-cellular telephone subscriptions /100 pop.	45	129.3	~
3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 2.0 30.9  3.03 Inflation annual % change 1.1.2  3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.1  3.1  3.1  3.1  3.1  3.2  3.3  3.4  4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 3.05 Country credit rating 0-100 (best) 3.05  4.07 Infant mortality deaths/1,000 live births 3.07  4.08 Life expectancy years 3.09 Quality of primary education 4.10 Primary education enrollment rate net % 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.04 Quality of management schools 5.05 Quality of management schools 5.07 Local availability of specialized training services 26 5.03  3.0  3.0  3.0  3.0  3.0  3.0  3.0	2.09 Fixed-telephone lines /100 pop.	7	53.4	_
3.02 Gross national savings % GDP  3.03 Inflation annual % change  1 1.2  3.04 Government debt % GDP  3.05 Country credit rating 0-100 (best)  31 -  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  N/Appl. N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  38 6.2  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  37 6.1  4.07 Infant mortality deaths/1,000 live births  37 5.1  4.09 Quality of primary education  19 5.3  4.10 Primary education enrollment rate net %  51 96.6  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  87 85.5  5.02 Tertiary education enrollment rate gross %  63 45.1  5.04 Quality of management schools  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  20 30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  31 12.0  4.0  4.02 Internet access in schools  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30.9  30	3rd pillar: Macroeconomic environment	21	5.8	
3.03 Inflation annual % change 1 1.2	3.01 Government budget balance % GDP	33	-1.5	
3.04 Government debt % GDP 93 64.0  3.05 Country credit rating 0-100 (best) 31  3.05 Country credit rating 0-100 (best) 31  3.06 4th pillar: Health and primary education 18 6.4  4.01 Malaria incidence cases/100,000 pop. n/a S.L.  4.02 Business impact of malaria N/Appl. N/Appl.  4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0  4.04 Business impact of tuberculosis 38 6.2  4.05 HIV prevalence % adult pop. 1 0.1  4.06 Business impact of HIV/AIDS 37 6.1  4.07 Infant mortality deaths/1,000 live births 37 5.1  4.08 Life expectancy years 16 81.7  4.09 Quality of primary education 19 5.3  5.10 Secondary education enrollment rate net % 51 96.6  5.11 Secondary education enrollment rate gross % 87 85.5  5.02 Tertiary education enrollment rate gross % 63 45.1  5.03 Quality of the education system 19 4.8  5.04 Quality of math and science education 22 5.0  5.05 Quality of management schools 32 4.9  5.06 Internet access in schools 19 5.6  5.07 Local availability of specialized training services 26 5.3	3.02 Gross national savings % GDP	20	30.9	_
3.05 Country credit rating 0-100 (best)  31  31  31  34	3.03 Inflation annual % change	1	1.2	~
description       4th pillar: Health and primary education       18       6.4         4.01 Malaria incidence cases/100,000 pop.       n/a       S.L.         4.02 Business impact of malaria       N/Appl.       N/Appl.         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       38       6.2         4.05 HIV prevalence % adult pop.       1       0.1         4.06 Business impact of HIV/AIDS       37       6.1         4.07 Infant mortality deaths/1,000 live births       37       5.1         4.08 Life expectancy years       16       81.7         4.09 Quality of primary education       19       5.3         4.10 Primary education enrollment rate net %       51       96.6         ★ 5th pillar: Higher education and training       38       5.0         5.01 Secondary education enrollment rate gross %       87       85.5         5.02 Tertiary education enrollment rate gross %       63       45.1         5.03 Quality of the education system       19       4.8         5.04 Quality of math and science education       22       5.0         5.05 Quality of management schools       32       4.9         5.06 Internet access in schools       19       5.6 <tr< td=""><td>3.04 Government debt % GDP</td><td>93</td><td>64.0</td><td></td></tr<>	3.04 Government debt % GDP	93	64.0	
4.01 Malaria incidence cases/100,000 pop. n/a S.L. 4.02 Business impact of malaria N/Appl. N/Appl. 4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0 ✓ 4.04 Business impact of tuberculosis 38 6.2 ✓ 4.05 HIV prevalence % adult pop. 1 0.1 ✓ 4.06 Business impact of HIV/AIDS 37 6.1 ✓ 4.07 Infant mortality deaths/1,000 live births 37 5.1 ✓ 4.08 Life expectancy years 16 81.7 ✓ 4.09 Quality of primary education 19 5.3 ✓ 4.10 Primary education enrollment rate net % 51 96.6 ✓ 5th pillar: Higher education and training 38 5.0 ✓ 5.01 Secondary education enrollment rate gross % 87 85.5 ✓ 5.02 Tertiary education enrollment rate gross % 63 45.1 ✓ 5.03 Quality of the education system 19 4.8 ✓ 5.04 Quality of math and science education 22 5.0 ✓ 5.05 Quality of management schools 32 4.9 ✓ 5.06 Internet access in schools 19 5.6 5.07 Local availability of specialized training services 26 5.3 ✓	3.05 Country credit rating 0-100 (best)	31		
4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  38 6.2  4.05 HIV prevalence % adult pop.  1 0.1  4.06 Business impact of HIV/AIDS  37 6.1  4.07 Infant mortality deaths/1,000 live births  37 5.1  4.08 Life expectancy years  16 81.7  4.09 Quality of primary education  19 5.3  4.10 Primary education enrollment rate net %  51 96.6  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  63 45.1  5.03 Quality of the education system  19 4.8  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  26 5.3	4th pillar: Health and primary education	18	6.4	
4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  38 6.2  4.05 HIV prevalence % adult pop.  1 0.1  4.06 Business impact of HIV/AIDS  37 6.1  4.07 Infant mortality deaths/1,000 live births  37 5.1  4.08 Life expectancy years  16 81.7  4.09 Quality of primary education  19 5.3  4.10 Primary education enrollment rate net %  51 96.6  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  87 85.5  5.02 Tertiary education enrollment rate gross %  63 45.1  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  26 5.3	4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.04 Business impact of tuberculosis  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  37 6.1  4.07 Infant mortality deaths/1,000 live births  37 5.1  4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  51 96.6  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  63 45.1  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  26 5.3	4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  37 6.1  4.07 Infant mortality deaths/1,000 live births  38 5.1  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  51 96.6  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services	4.03 Tuberculosis incidence cases/100,000 pop.	31	12.0	<b>\</b>
4.06 Business impact of HIV/AIDS 37 6.1  4.07 Infant mortality deaths/1,000 live births 37 5.1  4.08 Life expectancy years 16 81.7  4.09 Quality of primary education 19 5.3  4.10 Primary education enrollment rate net % 51 96.6  5th pillar: Higher education and training 38 5.0  5.01 Secondary education enrollment rate gross % 87 85.5  5.02 Tertiary education enrollment rate gross % 63 45.1  5.03 Quality of the education system 19 4.8  5.04 Quality of math and science education 22 5.0  5.05 Quality of management schools 32 4.9  5.06 Internet access in schools 19 5.6  5.07 Local availability of specialized training services 26 5.3	4.04 Business impact of tuberculosis	38	6.2	
4.07 Infant mortality deaths/1,000 live births 37 5.1	4.05 HIV prevalence % adult pop.	1	0.1	
4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  51 96.6  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  19 5.3  10 81.7  19 6.6  20 6.6  21 96.6  22 5.0  23 45.1  24 9  25 5.0  26 5.3	4.06 Business impact of HIV/AIDS	37	6.1	
4.09 Quality of primary education 4.10 Primary education enrollment rate net % 51 96.6 51 96.6 51 96.6 51 96.6 51 96.6 52 Sth pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Octobr/> 5.09 Local availability of specialized training services 5.00 Cocal availability of specialized training services		37	5.1	~
4.10 Primary education enrollment rate net % 51 96.6  5th pillar: Higher education and training 38 5.0  5.01 Secondary education enrollment rate gross % 87 85.5  5.02 Tertiary education enrollment rate gross % 63 45.1  5.03 Quality of the education system 19 4.8  5.04 Quality of math and science education 22 5.0  5.05 Quality of management schools 32 4.9  5.06 Internet access in schools 19 5.6  5.07 Local availability of specialized training services 26 5.3		16	81.7	$\sim$
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 63 45.1 5.03 Quality of the education system 19 4.8 5.04 Quality of math and science education 22 5.0 5.05 Quality of management schools 32 4.9 5.06 Internet access in schools 19 5.6 5.07 Local availability of specialized training services 26 5.3			5.3	~
5.01 Secondary education enrollment rate gross % 87 85.5 5.02 Tertiary education enrollment rate gross % 63 45.1 5.03 Quality of the education system 19 4.8 5.04 Quality of math and science education 22 5.0 5.05 Quality of management schools 32 4.9 5.06 Internet access in schools 19 5.6 5.07 Local availability of specialized training services 26 5.3	4.10 Primary education enrollment rate net %	51	96.6	
5.02 Tertiary education enrollment rate gross % 63 45.1 5.03 Quality of the education system 19 4.8 5.04 Quality of math and science education 22 5.0 5.05 Quality of management schools 32 4.9 5.06 Internet access in schools 19 5.6 5.07 Local availability of specialized training services 26 5.3	⇒ 5th pillar: Higher education and training	38	5.0	
5.03 Quality of the education system 19 4.8 5.04 Quality of math and science education 22 5.0 5.05 Quality of management schools 32 4.9 5.06 Internet access in schools 19 5.6 5.07 Local availability of specialized training services 26 5.3	5.01 Secondary education enrollment rate gross %	87	85.5	_
5.04 Quality of math and science education 22 5.0 5.05 Quality of management schools 32 4.9 5.06 Internet access in schools 19 5.6 5.07 Local availability of specialized training services 26 5.3 5.07 Local availability of specialized training services 26 5.3 5.07 Local availability of specialized training services 26 5.0 5.07 Local availability of specialized training services 26 5.0 5.0 5.00 5.00 5.00 5.00 5.00 5.00	5.02 Tertiary education enrollment rate gross %	63	45.1	
5.05 Quality of management schools324.95.06 Internet access in schools195.65.07 Local availability of specialized training services265.3	·	19	4.8	$\sim$
5.06 Internet access in schools 19 5.6 5.07 Local availability of specialized training services 26 5.3	5.04 Quality of math and science education	22	5.0	$\sim$
5.07 Local availability of specialized training services 26 5.3 —		32	4.9	
		19	5.6	_
5.08 Extent of staff training 36 4.4 —				
	5.08 Extent of staff training	36	4.4	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	30	4.7	
6.01 Intensity of local competition	4	6.0	
6.02 Extent of market dominance	40	4.0	_
6.03 Effectiveness of anti-monopoly policy	40	4.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	18 86	4.7	
6.06 No. of procedures to start a business	116	10	$\sim$
6.07 Time to start a business days	114	28.0	
6.08 Agricultural policy costs	25	4.4	
6.09 Prevalence of non-tariff barriers	17	5.0	$\overline{}$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	48	4.9	
6.12 Business impact of rules on FDI	25	5.4	
6.13 Burden of customs procedures 6.14 Imports % GDP	39	4.6 144.6	~
6.15 Degree of customer orientation	81	4.5	$\sim$
6.16 Buyer sophistication	63	3.5	~
7th pillar: Labor market efficiency	41	4.5	~
7.01 Cooperation in labor-employer relations	32	4.9	
7.02 Flexibility of wage determination	32	5.4	
7.03 Hiring and firing practices	59	3.9	$\overline{}$
7.04 Redundancy costs weeks of salary	16	7.3	
7.05 Effect of taxation on incentives to work	25	4.5	
7.06 Pay and productivity	44	4.4	
7.07 Reliance on professional management	51	4.5	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	30 21	4.4	
7.10 Female participation in the labor force ratio to men	110	0.63	
8th pillar: Financial market development	41	4.4	
8.01 Financial services meeting business needs	29	4.9	
8.02 Affordability of financial services	30	4.5	
8.03 Financing through local equity market	34	4.4	
8.04 Ease of access to loans	31	4.5	_
8.05 Venture capital availability	52	3.0	
8.06 Soundness of banks	16	5.9	
8.07 Regulation of securities exchanges	22	5.4	$\sim$
8.08 Legal rights index 0-10 (best)	108	2	
% 9th pillar: Technological readiness	20	5.8	
9.01 Availability of latest technologies	35	5.6	
9.02 Firm-level technology absorption	32 21	5.2	
9.03 FDI and technology transfer 9.04 Internet users % pop.	34	5.1 76.2	
9.05 Fixed-broadband Internet subscriptions /100 pop.	7	37.8	
9.06 Internet bandwidth kb/s/user	3	1220.6	
9.07 Mobile-broadband subscriptions /100 pop.	51	63.2	~
10th pillar: Market size	126	2.5	
10.01 Domestic market size index	128	2.0	
10.02 Foreign market size index	89	4.0	
10.03 GDP (PPP) PPP \$ billions	128	15.5	_
10.04 Exports % GDP	4	135.4	~
11th pillar: Business sophistication	40	4.3	~
11.01 Local supplier quantity	20	4.9	$\sim$
11.02 Local supplier quality	54	4.4	~
11.03 State of cluster development	36	4.2	
11.04 Nature of competitive advantage 11.05 Value chain breadth	32 32	4.3	
11.06 Control of international distribution	69	3.6	
11.07 Production process sophistication	35	4.6	
11.08 Extent of marketing	64	4.5	~~
11.09 Willingness to delegate authority	55	3.9	_
* 12th pillar: Innovation	41	3.7	
12.01 Capacity for innovation	47	4.4	
12.02 Quality of scientific research institutions	47	4.2	
12.03 Company spending on R&D	43	3.7	~
12.04 University-industry collaboration in R&D	37	4.0	
12.05 Gov't procurement of advanced tech. products	46	3.6	_
12.06 Availability of scientists and engineers	69	4.0	
12.07 PCT patent applications applications/million pop.	30	19.4	_

# Mauritania 137<sup>th</sup> / 138

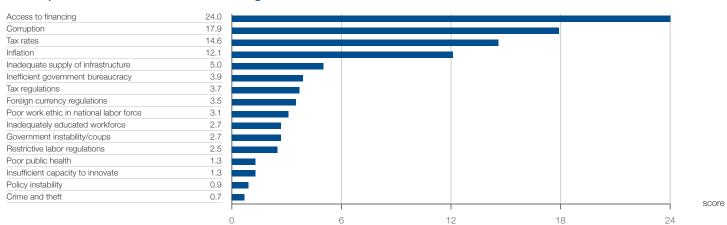
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	3.7	GDP per capita (US\$)	1282.3
GDP (US\$ billions)	4.8	GDP (PPP) % world GDP	0.01

#### Performance overview

	Rank / 138	Score (1-7) Tre	nd D	stance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	137	2.9 —	_		Rank	<b>134</b> / 144	<b>141</b> / 148	<b>141</b> / 144	<b>138</b> / 140	<b>137</b> / 138	
Subindex A: Basic requirements	131	3.2 —	_		Score	3.3	3.2	3.0	3.0	2.9	
1st pillar: Institutions	135	2.8 —									
4 2nd pillar: Infrastructure	129	2.2	_					1st pillar:			
	t 106	4.0 ~	<u>~</u>			12th բ Innov	oillar:	<u></u>	2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	n <b>130</b>	3.8	_			innov	ation	6	Infrastructure		
Subindex B: Efficiency enhancers	138	2.6				11th pillar: Business	//	5	3rd pilla	ar: economic	
🥱 5th pillar: Higher education and trainin	g <b>138</b>	1.9	_		s	ophistication		À	environ		
6th pillar: Goods market efficiency	136	3.2 —	_			10th pillar:	///8	026		oillar:	
7th pillar: Labor market efficiency	131	3.3 \	_		M	larket size				th and primary cation	
8th pillar: Financial market developme	nt <b>137</b>	2.2	_			9th pillar:			5th pillar		
9th pillar: Technological readiness	133	2.3	_		1	readiness			Higher e and trair	ducation ning	
10th pillar: Market size	128	2.4 —	_				th pillar:	X	6th pillar:		
Subindex C: Innovation and sophistication fac	otors 138	2.4	_			Financia deve	lopment	7th pillar:	Goods market efficiency		
مر 11th pillar: Business sophistication	138	2.6	_					abor market efficiency			
12th pillar: Innovation	137	2.2	_				lauritania	Sub-Saha	ran Africa		

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Mauritania

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	135	2.8	
1.01 Property rights	136	2.7	
1.02 Intellectual property protection	134	2.8	$\overline{}$
1.03 Diversion of public funds	95	3.0	
1.04 Public trust in politicians	43	3.8	
1.05 Irregular payments and bribes	138	1.9	_
1.06 Judicial independence	119	2.8	~
1.07 Favoritism in decisions of government officials	48	3.5	
1.08 Wastefulness of government spending	95	2.6	
1.09 Burden of government regulation	91	3.2	
1.10 Efficiency of legal framework in settling disputes	131	2.4	
1.11 Efficiency of legal framework in challenging regs	132	2.3	_
1.12 Transparency of government policymaking	134	2.8	
1.13 Business costs of terrorism	129	3.2	$\overline{}$
1.14 Business costs of crime and violence	117	3.4	_
1.15 Organized crime	129	3.1	_
1.16 Reliability of police services	137	2.1	$\overline{}$
1.17 Ethical behavior of firms	138	2.5	
1.18 Strength of auditing and reporting standards	137	2.5	_
1.19 Efficacy of corporate boards	138	2.2	
1.20 Protection of minority shareholders' interests	138	2.3	
	108	4.3	
1.21 Strength of investor protection 0-10 (best)			
♣ 2nd pillar: Infrastructure	129	2.2	
2.01 Quality of overall infrastructure	138	1.6	
2.02 Quality of roads	135	2.3	~
2.03 Quality of railroad infrastructure	90	2.0	_
2.04 Quality of port infrastructure	115	2.9	_
2.05 Quality of air transport infrastructure	135	2.4	_
2.06 Available airline seat kilometers millions/week	129	11.7	
2.07 Quality of electricity supply	122	2.4	
2.08 Mobile-cellular telephone subscriptions /100 pop.	110	89.3	<u></u>
2.09 Fixed-telephone lines /100 pop.	119	1.3	_
	106	4.0	~~
3.01 Government budget balance % GDP	76	-3.5	^
3.02 Gross national savings % GDP	91	16.3	~
3.03 Inflation annual % change	37	0.5	_
3.04 Government debt % GDP	112	78.1	$\overline{}$
3.05 Country credit rating 0-100 (best)	131	70.1	
4th pillar: Health and primary education	130	3.8	
4.01 Malaria incidence cases/100,000 pop.	45	1813.8	
4.02 Business impact of malaria	50	4.0	
4.03 Tuberculosis incidence cases/100,000 pop.	96	111.0	_
4.04 Business impact of tuberculosis	136	3.4	_
4.05 HIV prevalence % adult pop.	98	0.7	$\sim$
4.06 Business impact of HIV/AIDS	128	3.7	
4.07 Infant mortality deaths/1,000 live births	130	65.1	~
4.08 Life expectancy years	118	63.0	_
4.09 Quality of primary education	138	2.0	~
4.10 Primary education enrollment rate net %	132	74.4	~
😂 5th pillar: Higher education and training	138	1.9	
5.01 Secondary education enrollment rate gross %	135	29.9	/
5.02 Tertiary education enrollment rate gross %	128	5.6	
5.03 Quality of the education system	137	2.1	$\overline{}$
5.04 Quality of math and science education	132	2.5	$\overline{}$
5.05 Quality of management schools	137	2.6	~
5.06 Internet access in schools	135	2.2	
5.07 Local availability of specialized training services	138	2.5	
5.08 Extent of staff training	138	2.2	
	100		,

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	136	3.2	
6.01 Intensity of local competition	101	4.7	$\sim$
6.02 Extent of market dominance	137	2.1	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	137 131	2.4	
6.05 Total tax rate % profits	134	71.3	_
6.06 No. of procedures to start a business	54	6	=
6.07 Time to start a business days	48	8.0	$\overline{}$
6.08 Agricultural policy costs	105	3.3	$\overline{}$
6.09 Prevalence of non-tariff barriers	138	2.6	_
6.10 Trade tariffs % duty	110	9.9	<b>~</b>
6.11 Prevalence of foreign ownership	129	3.2	$\sim$
6.12 Business impact of rules on FDI	136 133	2.7	
6.13 Burden of customs procedures 6.14 Imports % GDP	40	54.7	^
6.15 Degree of customer orientation	137	3.1	$\sim$
6.16 Buyer sophistication	137	1.9	$\overline{}$
7th pillar: Labor market efficiency	131	3.3	_
7.01 Cooperation in labor-employer relations	63	4.4	
7.02 Flexibility of wage determination	108	4.4	_
7.03 Hiring and firing practices	69	3.8	$\overline{}$
7.04 Redundancy costs weeks of salary	36	10.4	
7.05 Effect of taxation on incentives to work	81	3.8	
7.06 Pay and productivity	138	2.1	$\overline{}$
7.07 Reliance on professional management	138	2.1	
7.08 Country capacity to retain talent	103 129	2.9	
<ul><li>7.09 Country capacity to attract talent</li><li>7.10 Female participation in the labor force ratio to mer</li></ul>		0.46	
			_
8th pillar: Financial market development	<b>137</b> 138	<b>2.2</b> 2.3	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	135	2.3	
8.03 Financing through local equity market	135	2.1	_
8.04 Ease of access to loans	134	2.1	
8.05 Venture capital availability	128	2.0	
8.06 Soundness of banks	135	2.4	_
8.07 Regulation of securities exchanges	135	2.4	
8.08 Legal rights index 0-10 (best)	108	2	_
9th pillar: Technological readiness	133	2.3	
9.01 Availability of latest technologies	132	3.3	
9.02 Firm-level technology absorption	134	3.4	
9.03 FDI and technology transfer 9.04 Internet users % pop.	138 125	2.4 15.2	
9.05 Fixed-broadband Internet subscriptions /100 pop		0.2	
9.06 Internet bandwidth kb/s/user	135	1.5	
9.07 Mobile-broadband subscriptions /100 pop.	105	23.1	_
10th pillar: Market size	128	2.4	
10.01 Domestic market size index	127	2.2	_
10.02 Foreign market size index	125	3.2	
10.03 GDP (PPP) PPP \$ billions	127	16.3	
10.04 Exports % GDP	72	33.1	
11th pillar: Business sophistication	138	2.6	
11.01 Local supplier quantity	124	3.8	$\sim$
11.02 Local supplier quality	138	2.6	
11.03 State of cluster development	135	2.7	$\sim$
11.04 Nature of competitive advantage	137	2.1	
11.05 Value chain breadth 11.06 Control of international distribution	138 132	2.4	_
11.07 Production process sophistication	135	2.5	~~
11.08 Extent of marketing	138	2.1	~
11.09 Willingness to delegate authority	136	2.4	_
* 12th pillar: Innovation	137	2.2	
12.01 Capacity for innovation	138	2.1	~
12.02 Quality of scientific research institutions	137	2.1	~
12.03 Company spending on R&D	138	1.9	_
12.04 University-industry collaboration in R&D	81	3.3	$\sim$
12.05 Gov't procurement of advanced tech. products	133	2.4	
12.06 Availability of scientists and engineers	138	2.3	
12.07 PCT patent applications applications/million pop.	121	0.0	

# Mauritius 45th / 138

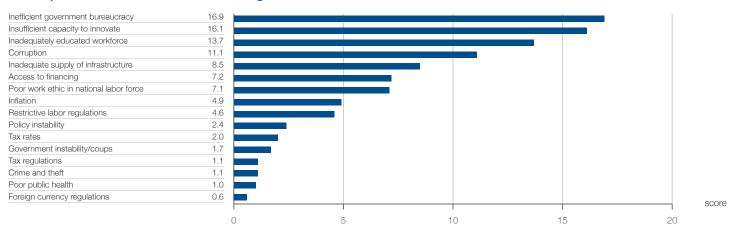
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	1.3	GDP per capita (US\$)	9218.4
GDP (US\$ billions)	11.6	GDP (PPP) % world GDP	0.02

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	45	4.5			Rank	<b>54</b> / 144	<b>45</b> / 148	<b>39</b> / 144	<b>46</b> / 140	<b>45</b> / 138
Subindex A: Basic requirements	39	5.1			Score	4.4	4.4	4.5	4.4	4.5
1st pillar: Institutions	36	4.5								
4→ 2nd pillar: Infrastructure	41	4.7	_					st pillar: titutions		
3rd pillar: Macroeconomic environme	nt <b>59</b>	4.9	~			12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>48</b>	6.1	_	1		innovati	lon	6	Imrastructure	
Subindex B: Efficiency enhancers	62	4.2	_			11th pillar: Business		5	3rd pilla Macroed	
🦈 5th pillar: Higher education and traini	ng <b>52</b>	4.7			sop	histication		3	environr	
fth pillar: Goods market efficiency	26	4.9	_			h pillar:		2	4th p	
7th pillar: Labor market efficiency	57	4.4			Mar	ket size			Healt educ	th and primary ation
8th pillar: Financial market developm	ent 44	4.3	_			9th pillar:	////		5th pillar:	
ংঠি 9th pillar: Technological readiness	66	4.2			Tec	hnological readiness			Higher ed and train	
10th pillar: Market size	118	2.7					pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fa	actors 48	3.8				Financial n develo	oment 71	h pillar:	Goods market efficiency	
311th pillar: Business sophistication	37	4.4	_					or market ficiency		
* 12th pillar: Innovation	67	3.3				M	auritius	Sub-Sahar	an Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Mauritius**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	36	4.5	
1.01 Property rights	39	5.0	
1.02 Intellectual property protection	45	4.5	
1.03 Diversion of public funds	56	3.9	
1.04 Public trust in politicians	61	3.1	
1.05 Irregular payments and bribes	45	4.6	_
1.06 Judicial independence	33	5.0	
1.07 Favoritism in decisions of government officials	71	3.0	
1.08 Wastefulness of government spending	46	3.6	
1.09 Burden of government regulation	39	3.8	_
1.10 Efficiency of legal framework in settling disputes	28	4.7	_
1.11 Efficiency of legal framework in challenging regs	31	4.4	
1.12 Transparency of government policymaking	28	4.8	$\sim$
1.13 Business costs of terrorism	28	5.9	
1.14 Business costs of crime and violence	43	5.2	
	22		
1.15 Organized crime		5.8	
1.16 Reliability of police services	52	4.8	
1.17 Ethical behavior of firms	41	4.4	
1.18 Strength of auditing and reporting standards	57	4.8	
1.19 Efficacy of corporate boards	35	5.3	
1.20 Protection of minority shareholders' interests	34	4.7	_
1.21 Strength of investor protection 0-10 (best)	29	6.5	$\overline{}$
- 2nd pillar: Infrastructure	41	4.7	
2.01 Quality of overall infrastructure	42	4.6	_
2.02 Quality of roads	44	4.7	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	63	4.2	_
2.05 Quality of air transport infrastructure	53	4.8	
2.06 Available airline seat kilometers millions/week	67	199.9	
	50	5.4	$\sim$
2.07 Quality of electricity supply	30	140.6	
2.08 Mobile-cellular telephone subscriptions /100 pop.	35	30.3	
2.09 Fixed-telephone lines /100 pop.			~
3rd pillar: Macroeconomic environment	59	4.9	
3.01 Government budget balance % GDP	75	-3.4	^
3.02 Gross national savings % GDP	69	20.4	_/
3.03 Inflation annual % change	1	1.3	_
3.04 Government debt % GDP	85	58.1	_~
3.05 Country credit rating 0-100 (best)	57		
4th pillar: Health and primary education	48	6.1	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	50	22.0	
4.04 Business impact of tuberculosis	52	6.0	
4.05 HIV prevalence % adult pop.	102	0.9	
4.06 Business impact of HIV/AIDS	70	5.6	
4.07 Infant mortality deaths/1,000 live births	66	11.8	
4.08 Life expectancy years	76	74.2	
4.09 Quality of primary education	46	4.5	
4.10 Primary education enrollment rate net %	56	96.2	
⇒ 5th pillar: Higher education and training	52	4.7	_
5.01 Secondary education enrollment rate gross %	57	97.9	~
5.02 Tertiary education enrollment rate gross %	73	38.7	
5.03 Quality of the education system	47	4.2	_
5.04 Quality of math and science education	41	4.6	_
5.05 Quality of management schools	46	4.6	
5.06 Internet access in schools	67	4.2	
5.07 Local availability of specialized training services	56	4.5	
5.07 Eocal availability of specialized training services 5.08 Extent of staff training	32	4.6	
5.00 Extent of Staff training	32	4.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	26	4.9	
6.01 Intensity of local competition	48	5.3	_
6.02 Extent of market dominance	101	3.3	
6.03 Effectiveness of anti-monopoly policy	37	4.1	
6.04 Effect of taxation on incentives to invest	8	5.3	
6.05 Total tax rate % profits	19	22.4	$\sim$
6.06 No. of procedures to start a business	41	5	
6.07 Time to start a business days	34	6.0	
6.08 Agricultural policy costs	47	4.1	
6.09 Prevalence of non-tariff barriers	37	4.7	
6.10 Trade tariffs % duty	3 57	0.7 4.7	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	37	5.1	_
6.13 Burden of customs procedures	36	4.7	$\overline{}$
6.14 Imports % GDP	36	60.0	$\overline{}$
6.15 Degree of customer orientation	32	5.1	
6.16 Buyer sophistication	34	3.8	
7th pillar: Labor market efficiency	57	4.4	
7.01 Cooperation in labor-employer relations	35	4.8	
7.02 Flexibility of wage determination	102	4.5	
7.03 Hiring and firing practices	37	4.3	
7.04 Redundancy costs weeks of salary	37	10.6	
7.05 Effect of taxation on incentives to work	14	5.0	
7.06 Pay and productivity	50	4.3	
7.07 Reliance on professional management	53	4.5	
7.08 Country capacity to retain talent	49	3.8	
7.09 Country capacity to attract talent	32	4.0	
7.10 Female participation in the labor force ratio to men	108	0.64	
8th pillar: Financial market development	44	4.3	_
8.01 Financial services meeting business needs	43	4.6	
8.02 Affordability of financial services	44	4.2	
8.03 Financing through local equity market	43	4.1	
8.04 Ease of access to loans	43	4.3	
8.05 Venture capital availability	62	3.0	
8.06 Soundness of banks	59	5.2	
8.07 Regulation of securities exchanges	65	4.4	
8.08 Legal rights index 0-10 (best)	46	6	
ু% 9th pillar: Technological readiness	66	4.2	
9.01 Availability of latest technologies	57	4.9	
9.02 Firm-level technology absorption	51	4.7	
9.03 FDI and technology transfer	61	4.5	~
9.04 Internet users % pop.	78	50.1	~
9.05 Fixed-broadband Internet subscriptions /100 pop.	55	15.7	
9.06 Internet bandwidth kb/s/user	76	33.9	
9.07 Mobile-broadband subscriptions /100 pop.	93	37.0	
10th pillar: Market size	118	2.7	
10.01 Domestic market size index	120	2.4	
10.02 Foreign market size index	108	3.6	
10.03 GDP (PPP) PPP \$ billions	120	24.6	
10.04 Exports % GDP	45	44.0	_
3 11th pillar: Business sophistication	37	4.4	
11.01 Local supplier quantity	33	4.8	
11.02 Local supplier quality	53	4.4	
11.03 State of cluster development	40	4.1	
11.04 Nature of competitive advantage	42	4.1	
11.05 Value chain breadth	28	4.5	
11.06 Control of international distribution	36	4.2	
11.07 Production process sophistication	42	4.4	
11.08 Extent of marketing	43	4.7	
11.09 Willingness to delegate authority	42	4.1	
* 12th pillar: Innovation	67	3.3	
12.01 Capacity for innovation	52	4.3	
12.02 Quality of scientific research institutions	84	3.6	
12.03 Company spending on R&D	56	3.4	
12.04 University-industry collaboration in R&D	93	3.2	
12.05 Gov't procurement of advanced tech. products	60	3.4	
12.06 Availability of scientists and engineers	86	3.8	
12.07 PCT patent applications applications/million pop.	65	1.6	
1 11 - 11			

# Mexico 51 st / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	x Database (April 2016)	
Population (millions)	127.0	GDP per capita (US\$)	9009.3
GDP (US\$ billions)	1144.3	GDP (PPP) % world GDP	1.96

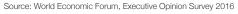
#### Performance overview

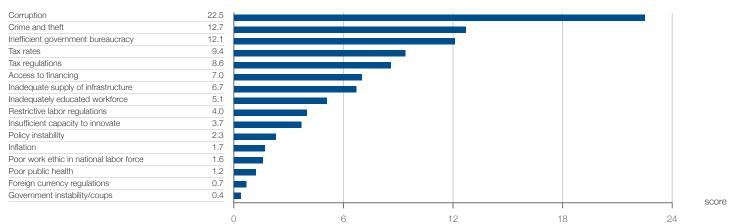
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	51	4.4	_	-	Rank	<b>53</b> / 144	<b>55</b> / 148	<b>61</b> / 144	<b>57</b> / 140	<b>51</b> / 138
Subindex A: Basic requirements	71	4.6			Score	4.4	4.3	4.3	4.3	4.4
1st pillar: Institutions	116	3.3	_							
♣♣ 2nd pillar: Infrastructure	57	4.3						1st pillar: Institutions		
3rd pillar: Macroeconomic environme	nt <b>51</b>	5.0				12th pil Innovat	llar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>74</b>	5.7				IIIIIOVai		6	Illiastructure	
Subindex B: Efficiency enhancers	45	4.4				11th pillar: Business	//	5	3rd pilla	r: conomic
🥱 5th pillar: Higher education and traini	ng <b>82</b>	4.1	_		sop	phistication			environi	
6th pillar: Goods market efficiency	70	4.3				th pillar:		2	4th p	
7th pillar: Labor market efficiency	105	3.8	_		Mar	ket size				th and primary ation
8th pillar: Financial market development	ent 35	4.5	_			9th pillar:			5th pillar	
9th pillar: Technological readiness	73	4.0	~		Ted	chnological readiness	//		Higher e	
10th pillar: Market size	11	5.6	_				n pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 50	3.8				Financial i develo	pment	7th pillar:	Goods market efficiency	
11th pillar: Business sophistication	45	4.2					L	abor market efficiency		
* 12th pillar: Innovation	55	3.4				Mexico	Lotin	America and	th - O!h-h	

Mexico improves six positions to 51st place, mainly driven by gains in market efficiency. Domestic and foreign competition in the goods market all improve significantly, reflecting the results of competition and trade policy reforms. Labor markets have boosted flexibility and incentives, and financial markets have improved affordability. Primary education continues to be a significant competitiveness weakness compared to regional and global

leaders, and institutional quality is lagging. The Mexican economy has been hit by falling oil prices, weak global trade, and a resulting fall in industrial production. However, it is still one of the most competitive economies in the region, and is making progress on some of the fundamental drivers of future prosperity.

#### Most problematic factors for doing business





# **Mexico**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	116	3.3	
1.01 Property rights	84	4.1	
1.02 Intellectual property protection	67	4.2	
1.03 Diversion of public funds	125	2.3	_
1.04 Public trust in politicians	124	1.8	_
1.05 Irregular payments and bribes	103	3.3	_
1.06 Judicial independence	105	3.1	
1.07 Favoritism in decisions of government officials	124	2.1	
1.08 Wastefulness of government spending	94	2.6	
1.09 Burden of government regulation	118	2.7	
1.10 Efficiency of legal framework in settling disputes	113	2.9	_
1.11 Efficiency of legal framework in challenging regs	103	3.0	
1.12 Transparency of government policymaking	66	4.2	
1.13 Business costs of terrorism	91	4.8	
1.14 Business costs of terrorism	130	2.7	
			_
1.15 Organized crime	135	2.6	_
1.16 Reliability of police services	130	2.5	_
1.17 Ethical behavior of firms	112	3.3	
1.18 Strength of auditing and reporting standards	49	4.9	
1.19 Efficacy of corporate boards	53	5.0	_
1.20 Protection of minority shareholders' interests	71	4.0	_
1.21 Strength of investor protection 0-10 (best)	57	5.8	
↑↑ 2nd pillar: Infrastructure	57	4.3	
2.01 Quality of overall infrastructure	69	4.1	_
2.02 Quality of roads	58	4.3	_
2.03 Quality of railroad infrastructure	59	2.9	
2.04 Quality of port infrastructure	57	4.4	
2.05 Quality of air transport infrastructure	61	4.6	
2.06 Available airline seat kilometers millions/week	21	2330.2	
2.07 Quality of electricity supply	68	4.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	114	85.3	$\sim$
2.09 Fixed-telephone lines /100 pop.	65	15.9	
0			
3rd pillar: Macroeconomic environment	51	5.0	
3.01 Government budget balance % GDP	91	-4.1	$\sim$
3.02 Gross national savings % GDP	73	19.9	~
3.03 Inflation annual % change	1	2.7	_
3.04 Government debt % GDP	80	54.0	_
3.05 Country credit rating 0-100 (best)	34		
4th pillar: Health and primary education	74	5.7	
O P 2 P		0.7	
4.01 Malaria incidence, casos/100.000 non	15	0.4	_
4.01 Malaria incidence cases/100,000 pop.	15	0.4	
4.02 Business impact of malaria	3	6.5	_
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop.	3 46	6.5 21.0	~
<ul><li>4.02 Business impact of malaria</li><li>4.03 Tuberculosis incidence cases/100,000 pop.</li><li>4.04 Business impact of tuberculosis</li></ul>	3 46 42	6.5 21.0 6.2	
<ul> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> </ul>	3 46 42 1	6.5 21.0 6.2 0.2	
<ul> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> </ul>	3 46 42 1 64	6.5 21.0 6.2 0.2 5.7	
<ul> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> </ul>	3 46 42 1 64	6.5 21.0 6.2 0.2 5.7 11.3	
<ul> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> </ul>	3 46 42 1 64 64 46	6.5 21.0 6.2 0.2 5.7 11.3 76.7	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	3 46 42 1 64 64 46	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	3 46 42 1 64 64 46	6.5 21.0 6.2 0.2 5.7 11.3 76.7	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	3 46 42 1 64 64 46	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	3 46 42 1 64 64 46 114 70	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %	3 46 42 1 64 64 46 114 70 <b>82</b> 76	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1 4.1	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	3 46 42 1 64 64 46 114 70 <b>82</b> 76 84	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1 4.1 90.5 29.9	
<ul> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	3 46 42 1 64 64 46 114 70 <b>82</b> 76 84	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1 4.1 90.5 29.9 3.0	
<ul> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	3 46 42 1 64 64 46 114 70 <b>82</b> 76 84 112	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1 4.1 90.5 29.9 3.0 2.9	
<ul> <li>4.02 Business impact of malaria</li> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	3 46 42 1 64 64 46 114 70 <b>82</b> 76 84 112 120 65	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1 4.1 90.5 29.9 3.0 2.9	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	3 46 42 1 64 64 46 114 70 <b>82</b> 76 84 112 120 65 82	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1 4.1 90.5 29.9 3.0 2.9 4.2	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	3 46 42 1 64 64 46 114 70 <b>82</b> 76 84 112 120 65	6.5 21.0 6.2 0.2 5.7 11.3 76.7 3.0 95.1 4.1 90.5 29.9 3.0 2.9	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	70	4.3	
6.01 Intensity of local competition	57	5.2	
6.02 Extent of market dominance	88	3.4	
6.03 Effectiveness of anti-monopoly policy	58	3.8	
6.04 Effect of taxation on incentives to invest	89	3.4	$\sim$
6.05 Total tax rate % profits	114 54	51.7	
6.06 No. of procedures to start a business 6.07 Time to start a business days	40	6.3	$\overline{}$
6.08 Agricultural policy costs	119	3.1	
6.09 Prevalence of non-tariff barriers	66	4.4	
6.10 Trade tariffs % duty	68	5.0	$\overline{}$
6.11 Prevalence of foreign ownership	25	5.3	
6.12 Business impact of rules on FDI	30	5.2	$\overline{}$
6.13 Burden of customs procedures	72	4.0	
6.14 Imports % GDP	79	38.0	$\sim$
6.15 Degree of customer orientation	54 67	4.9 3.4	
6.16 Buyer sophistication			
7th pillar: Labor market efficiency	105	3.8	
7.01 Cooperation in labor-employer relations	52	4.6	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	49 92	5.3	
7.03 Redundancy costs weeks of salary	98	22.0	
7.05 Effect of taxation on incentives to work	92	3.7	
7.06 Pay and productivity	80	3.8	
7.07 Reliance on professional management	72	4.3	
7.08 Country capacity to retain talent	66	3.5	
7.09 Country capacity to attract talent	63	3.5	
7.10 Female participation in the labor force ratio to men	116	0.59	
8th pillar: Financial market development	35	4.5	_
8.01 Financial services meeting business needs	78	4.1	
8.02 Affordability of financial services	71	3.8	
8.03 Financing through local equity market	57	3.8	
8.04 Ease of access to loans	75	3.8	
8.05 Venture capital availability 8.06 Soundness of banks	57 46	3.0 5.4	
8.07 Regulation of securities exchanges	46	4.8	
8.08 Legal rights index 0-10 (best)	8	10	
% 9th pillar: Technological readiness	73	4.0	
9.01 Availability of latest technologies	52	5.0	
9.02 Firm-level technology absorption	61	4.6	_
9.03 FDI and technology transfer	22	5.1	
9.04 Internet users % pop.	66	57.4	
9.05 Fixed-broadband Internet subscriptions /100 pop.	65	11.6	
9.06 Internet bandwidth kb/s/user	89	20.9	
9.07 Mobile-broadband subscriptions /100 pop.	74	50.4	_/
10th pillar: Market size	11	5.6	
10.01 Domestic market size index	11	5.5	
10.02 Foreign market size index	12	6.0	
10.03 GDP (PPP) PPP \$ billions	11	2227.2	
10.04 Exports % GDP	65	35.3	~
3 11th pillar: Business sophistication	45	4.2	
11.01 Local supplier quantity	38	4.7	
11.02 Local supplier quality	42	4.7	
11.03 State of cluster development 11.04 Nature of competitive advantage	35 76	4.2 3.3	
11.05 Value chain breadth	34	4.3	
11.06 Control of international distribution	41	4.1	
11.07 Production process sophistication	40	4.4	
11.08 Extent of marketing	44	4.7	
11.09 Willingness to delegate authority	67	3.8	
* 12th pillar: Innovation	55	3.4	
12.01 Capacity for innovation	67	4.1	
12.02 Quality of scientific research institutions	44	4.3	
12.03 Company spending on R&D	76	3.2	
12.04 University-industry collaboration in R&D	52	3.6	
12.05 Gov't procurement of advanced tech. products	88	3.0	_
12.06 Availability of scientists and engineers	55	4.1	
12.07 PCT patent applications applications/million pop.	60	2.0	

# Moldova 100th / 138

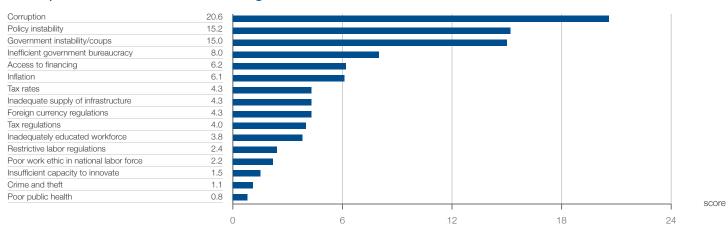
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	3.6	GDP per capita (US\$)	1804.7
GDP (US\$ billions)	6.4	GDP (PPP) % world GDP	0.02

#### Performance overview

	Rank / 138	Score (1-7) Tre	end D	istance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	100	3.9 -			Rank	<b>87</b> / 144	<b>89</b> / 148	<b>82</b> / 144	<b>84</b> / 140	<b>100</b> / 138
Subindex A: Basic requirements	101	4.1 —			Score	3.9	3.9	4.0	4.0	3.9
1st pillar: Institutions	128	3.1 —		1						
4 2nd pillar: Infrastructure	86	3.6 -	_					1st pillar:		
3rd pillar: Macroeconomic environme	ent <b>100</b>	4.1 -				12th pi Innova	illar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educate	ion <b>95</b>	5.4 —				innova	ntion	6	Intrastructure	
Subindex B: Efficiency enhancers	102	3.7				11th pillar: Business	//	5	3rd pil	ar: economic
🦈 5th pillar: Higher education and train	ing <b>91</b>	4.0 —			sop	phistication		200	enviro	
6th pillar: Goods market efficiency	107	4.0 —	_			th pillar:	// \$	2		pillar:
7th pillar: Labor market efficiency	91	4.0	_		Mar	ket size				alth and primary scation
8th pillar: Financial market developm	nent <b>129</b>	3.0	_			9th pillar:	XX		5th pilla	ır:
9th pillar: Technological readiness	58	4.4 —	_		Ted	chnological readiness			Higher and tra	education ining
10th pillar: Market size	124	2.6 —	_				h pillar:		6th pillar:	
Subindex C: Innovation and sophistication f	actors 131	2.9				Financial develo	opment	7th pillar:	Goods market efficiency	
သီ 11th pillar: Business sophistication	127	3.2 —	_					bor market efficiency		
★ 12th pillar: Innovation	133	2.5 —	_				Moldo	va 🔲 Eura	sia	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Moldova

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	128	3.1	_
1.01 Property rights	129	3.1	_
1.02 Intellectual property protection	114	3.4	_
1.03 Diversion of public funds	130	2.2	_
1.04 Public trust in politicians	119	1.9	_
1.05 Irregular payments and bribes	116	3.0	_
1.06 Judicial independence	133	2.0	
1.07 Favoritism in decisions of government officials	130	2.0	
1.08 Wastefulness of government spending	97	2.6	
1.09 Burden of government regulation	112	2.8	
1.10 Efficiency of legal framework in settling disputes	135	2.2	_
1.11 Efficiency of legal framework in challenging regs	134	2.1	
1.12 Transparency of government policymaking	106	3.7	_
1.13 Business costs of terrorism	50	5.5	~
1.14 Business costs of crime and violence	61	4.8	_
1.15 Organized crime	91	4.3	
1.16 Reliability of police services	117	3.2	
1.17 Ethical behavior of firms	122	3.1	
1.18 Strength of auditing and reporting standards	128	3.5	_
1.19 Efficacy of corporate boards	108	4.4	
1.20 Protection of minority shareholders' interests	133	3.0	_
1.21 Strength of investor protection 0-10 (best)	36	6.3	
↑ 2nd pillar: Infrastructure	86	3.6	
2.01 Quality of overall infrastructure	110	3.1	$\overline{}$
2.02 Quality of roads	132	2.5	
2.03 Quality of railroad infrastructure	70	2.7	
2.04 Quality of port infrastructure	127	2.2	_
2.05 Quality of air transport infrastructure	94	3.9	
2.06 Available airline seat kilometers millions/week	114	29.3	
2.07 Quality of electricity supply	87	4.3	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	86	108.0	<b>/</b>
2.09 Fixed-telephone lines /100 pop.	30	35.0	
	100	4.1	
3.01 Government budget balance % GDP	47	-2.3	
3.02 Gross national savings % GDP	112	12.9	_
3.03 Inflation annual % change	127	9.6	
3.04 Government debt % GDP	57	42.0	
3.05 Country credit rating 0-100 (best)	118		
4th pillar: Health and primary education	95	5.4	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	_
4.03 Tuberculosis incidence cases/100,000 pop.	104	153.0	_
4.04 Business impact of tuberculosis	88	5.1	
4.05 HIV prevalence % adult pop.	92	0.6	
4.06 Business impact of HIV/AIDS	53	5.9	
4.07 Infant mortality deaths/1,000 live births	77	13.6	~
4.08 Life expectancy years	91	71.5	_
4.09 Quality of primary education	74	4.0	
4.10 Primary education enrollment rate net %	113	87.1	
⇒ 5th pillar: Higher education and training	04	4.0	
G our pinar ringrior oddodaror and maning	91		
5.01 Secondary education enrollment rate gross %	83	87.3	$\sim$
5.01 Secondary education enrollment rate gross %	83	87.3	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	83 66	87.3 41.3	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	83 66 102	87.3 41.3 3.2	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	83 66 102 73	87.3 41.3 3.2 4.0	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	83 66 102 73 125	87.3 41.3 3.2 4.0 3.3	\ \ \ \ \ \ \ \ \
<ul> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	83 66 102 73	87.3 41.3 3.2 4.0	

5.08 Extent of staff training

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	107	4.0	
6.01 Intensity of local competition	114	4.5	_
6.02 Extent of market dominance	127	2.9	
6.03 Effectiveness of anti-monopoly policy	134	2.5	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	87 80	3.4	
6.06 No. of procedures to start a business	22	40.2	_
6.07 Time to start a business days	15	4.0	
6.08 Agricultural policy costs	133	2.8	
6.09 Prevalence of non-tariff barriers	87	4.2	
6.10 Trade tariffs % duty	46	3.3	$\sim$
6.11 Prevalence of foreign ownership	118	3.5	
6.12 Business impact of rules on FDI	98 87	4.2 3.7	
6.13 Burden of customs procedures 6.14 Imports % GDP	22	74.6	_
6.15 Degree of customer orientation	112	4.1	_
6.16 Buyer sophistication	111	2.9	
7th pillar: Labor market efficiency	91	4.0	
7.01 Cooperation in labor-employer relations	97	4.1	
7.02 Flexibility of wage determination	37	5.4	
7.03 Hiring and firing practices	107	3.3	
7.04 Redundancy costs weeks of salary	100	22.6	
7.05 Effect of taxation on incentives to work	109	3.3	
7.06 Pay and productivity	76	3.9	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	115 136	3.5 1.9	
7.09 Country capacity to retain talent	136	1.7	
7.10 Female participation in the labor force ratio to men	33	0.89	
8th pillar: Financial market development	129	3.0	_
8.01 Financial services meeting business needs	121	3.4	
8.02 Affordability of financial services	125	2.8	
8.03 Financing through local equity market	128	2.4	
8.04 Ease of access to loans	111	3.1	
8.05 Venture capital availability	133	2.0	
8.06 Soundness of banks	136	2.4	
8.07 Regulation of securities exchanges	136 20	2.1	$\overline{}$
8.08 Legal rights index 0-10 (best)		8	
9th pillar: Technological readiness	58	4.4	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	95 112	4.3	
9.03 FDI and technology transfer	100	3.9	
9.04 Internet users % pop.	79	49.8	/
9.05 Fixed-broadband Internet subscriptions /100 pop.	56	15.5	
9.06 Internet bandwidth kb/s/user	16	194.9	
9.07 Mobile-broadband subscriptions /100 pop.	70	51.9	
10th pillar: Market size	124	2.6	
10.01 Domestic market size index	126	2.3	
10.02 Foreign market size index	116	3.5	_
10.03 GDP (PPP) PPP \$ billions	126	17.8	
10.04 Exports % GDP	41	45.4	
11th pillar: Business sophistication	127	3.2	
11.01 Local supplier quantity	128	3.6	
11.02 Local supplier quality 11.03 State of cluster development	113 138	3.7 2.3	
11.04 Nature of competitive advantage	130	2.4	
11.05 Value chain breadth	115	3.3	
11.06 Control of international distribution	124	2.9	
11.07 Production process sophistication	113	3.1	
11.08 Extent of marketing	117	3.9	
11.09 Willingness to delegate authority	99	3.4	
* 12th pillar: Innovation	133	2.5	
12.01 Capacity for innovation	124	3.5	
12.02 Quality of scientific research institutions	125	2.8	
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	135 133	2.2	
12.05 Gov't procurement of advanced tech. products	136	2.3	
12.06 Availability of scientists and engineers	131	2.9	
12.07 PCT patent applications applications/million pop.	77	0.7	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

3.1

# Mongolia 102<sup>nd</sup> / 138

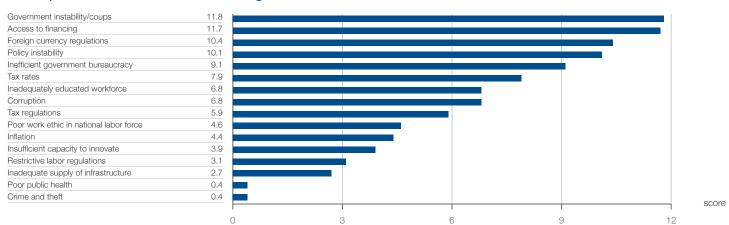
Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 3951.9 **Population** (millions) GDP per capita (US\$) GDP (US\$ billions) GDP (PPP) % world GDP 0.03

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	102	3.8			Rank	<b>93</b> / 144	<b>107</b> / 148	<b>98</b> / 144	<b>104</b> / 140	<b>102</b> / 138
Subindex A: Basic requirements	107	3.9			Score	3.9	3.7	3.8	3.8	3.8
1st pillar: Institutions	96	3.5								
4 2nd pillar: Infrastructure	110	2.9						1st pillar:		
	nt <b>121</b>	3.6	<u></u>			12th Innov	pillar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>72</b>	5.7				innov	ation	6	inirastructure	
Subindex B: Efficiency enhancers	93	3.8	_			11th pillar: Business	//	5	3rd pilla	ar: economic
5th pillar: Higher education and training	ng <b>59</b>	4.6			so	phistication			environ	
6th pillar: Goods market efficiency	104	4.0				0th pillar:		2		pillar:
7th pillar: Labor market efficiency	66	4.3			Ma	arket size				Ith and primary cation
8th pillar: Financial market development	ent <b>125</b>	3.1				9th pillar:			5th pilla	r:
9th pillar: Technological readiness	68	4.1			Te	echnological readiness			Higher e and train	ducation ning
10th pillar: Market size	104	2.9					3th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 115	3.2						7th pillar:	Goods market efficiency	
ூ 11th pillar: Business sophistication	123	3.3						abor market efficiency		
* 12th pillar: Innovation	101	3.1				N	Mongolia	East Asia a	and Pacific	

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Mongolia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	96	3.5	
1.01 Property rights	110	3.8	
1.02 Intellectual property protection	120	3.3	
1.03 Diversion of public funds	97	2.9	_
1.04 Public trust in politicians	126	1.8	
1.05 Irregular payments and bribes	75	3.8	_
1.06 Judicial independence	100	3.2	
1.07 Favoritism in decisions of government officials	132	1.9	_
1.08 Wastefulness of government spending	115	2.3	
1.09 Burden of government regulation	82	3.3	_
1.10 Efficiency of legal framework in settling disputes	90	3.2	
1.11 Efficiency of legal framework in challenging regs	67	3.5	
1.12 Transparency of government policymaking	72	4.1	
1.13 Business costs of terrorism	19	6.1	
1.14 Business costs of crime and violence	44	5.2	
1.15 Organized crime	43	5.4	
1.16 Reliability of police services	83	4.2	
1.17 Ethical behavior of firms	115	3.3	<u></u>
1.18 Strength of auditing and reporting standards	127	3.5	
1.19 Efficacy of corporate boards	133	3.7	_
1.20 Protection of minority shareholders' interests	127	3.3	~
1.21 Strength of investor protection 0-10 (best)	8	7.3	
↑ 2nd pillar: Infrastructure	110	2.9	
•		3.2	
2.01 Quality of overall infrastructure	102	3.2	
2.02 Quality of roads	109		
2.03 Quality of railroad infrastructure	69	2.7	
2.04 Quality of port infrastructure	137	1.3	_
2.05 Quality of air transport infrastructure	124	3.1 28.5	
2.06 Available airline seat kilometers millions/week 2.07 Quality of electricity supply	116 97	3.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	93	105.0	
2.09 Fixed-telephone lines /100 pop.	87	8.7	
			$\overline{}$
3rd pillar: Macroeconomic environment	121	3.6	
3.01 Government budget balance % GDP	125	-8.3	$\sim$
3.02 Gross national savings % GDP	59	21.7	
3.03 Inflation annual % change	110	5.9	
3.04 Government debt % GDP	110	76.5	/
3.05 Country credit rating 0-100 (best)	99		
💍 4th pillar: Health and primary education	72	5.7	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	112	170.0	
4.04 Business impact of tuberculosis	79	5.4	_
4.05 HIV prevalence % adult pop.	1	< 0.1	
4.06 Business impact of HIV/AIDS	57	5.8	
4.07 Infant mortality deaths/1,000 live births	89	19.0	$\sim$
4.08 Life expectancy years	101	69.5	$\sim$
4.09 Quality of primary education	63	4.1	_
4.10 Primary education enrollment rate net %	71	94.9	_
⇒ 5th pillar: Higher education and training	59	4.6	
5.01 Secondary education enrollment rate gross %	75	90.7	$\wedge$
5.02 Tertiary education enrollment rate gross %	38	64.3	
5.03 Quality of the education system	109	3.0	
5.04 Quality of math and science education	40	4.6	
5.05 Quality of management schools	132	3.1	
5.06 Internet access in schools	42	4.9	
5.07 Local availability of specialized training services	109	3.7	

5.08 Extent of staff training

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	104	4.0	
6.01 Intensity of local competition	109	4.6	
6.02 Extent of market dominance	136	2.3	
6.03 Effectiveness of anti-monopoly policy	129	2.7	
6.04 Effect of taxation on incentives to invest	69	3.6	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	23 41	24.4	$\overline{}$
6.07 Time to start a business days	34	6.0	$\overline{}$
6.08 Agricultural policy costs	97	3.4	
6.09 Prevalence of non-tariff barriers	93	4.1	
6.10 Trade tariffs % duty	59	4.1	
6.11 Prevalence of foreign ownership	108	3.9	
6.12 Business impact of rules on FDI	121	3.6	
6.13 Burden of customs procedures	98	3.6	$\sim$
6.14 Imports % GDP 6.15 Degree of customer orientation	63 113	45.3	
6.16 Buyer sophistication	96	3.0	
7th pillar: Labor market efficiency	66	4.3	
7.01 Cooperation in labor-employer relations	68	4.4	
7.02 Flexibility of wage determination	4	6.1	
7.03 Hiring and firing practices	57	3.9	
7.04 Redundancy costs weeks of salary	19	8.6	
7.05 Effect of taxation on incentives to work	115	3.2	
7.06 Pay and productivity	95	3.6	
7.07 Reliance on professional management	112	3.6	
7.08 Country capacity to retain talent	128	2.5	
7.09 Country capacity to attract talent	115 57	2.5 0.84	
7.10 Female participation in the labor force ratio to men			
8th pillar: Financial market development	125	3.1	$\overline{}$
8.01 Financial services meeting business needs	130 107	3.1	
8.02 Affordability of financial services 8.03 Financing through local equity market	97	3.1	
8.04 Ease of access to loans	114	3.0	
8.05 Venture capital availability	134	1.9	
8.06 Soundness of banks	125	3.5	
8.07 Regulation of securities exchanges	130	2.9	
8.08 Legal rights index 0-10 (best)	68	5	
% 9th pillar: Technological readiness	68	4.1	
9.01 Availability of latest technologies	96	4.3	
9.02 Firm-level technology absorption	72	4.4	
9.03 FDI and technology transfer 9.04 Internet users % pop.	94 109	4.0	$\overline{}$
9.05 Fixed-broadband Internet subscriptions /100 pop.	79	7.1	
9.06 Internet bandwidth kb/s/user	17	159.6	
9.07 Mobile-broadband subscriptions /100 pop.	32	76.0	
10th pillar: Market size	104	2.9	
10.01 Domestic market size index	108	2.6	
10.02 Foreign market size index	98	3.9	
10.03 GDP (PPP) PPP \$ billions	103	36.1	
10.04 Exports % GDP	42	45.3	<u>\</u>
3 11th pillar: Business sophistication	123	3.3	
11.01 Local supplier quantity	135	3.5	~
11.02 Local supplier quality	129	3.4	
11.03 State of cluster development	133	2.7	
11.04 Nature of competitive advantage	91	3.1	
11.05 Value chain breadth 11.06 Control of international distribution	123	3.1	
11.07 Production process sophistication	128 107	2.9	
11.08 Extent of marketing	96	4.1	
11.09 Willingness to delegate authority	115	3.3	_
12th pillar: Innovation	101	3.1	
12.01 Capacity for innovation	57	4.3	
12.02 Quality of scientific research institutions	108	3.2	~
12.03 Company spending on R&D	77	3.2	_
12.04 University-industry collaboration in R&D	129	2.6	_
12.05 Gov't procurement of advanced tech. products	90	3.0	~
12.06 Availability of scientists and engineers	47	4.3	
12.07 PCT patent applications applications/million pop.	75	0.7	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

3.6

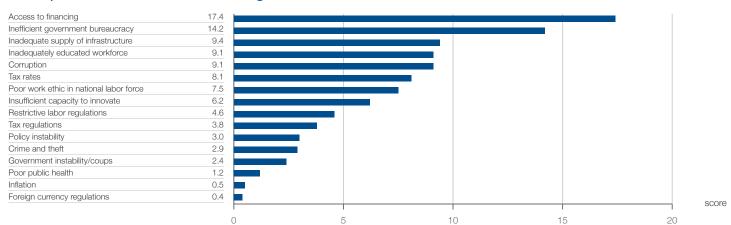
# Montenegro 82<sup>nd</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	0.6	GDP per capita (US\$)	6489.1
GDP (US\$ billions)	4.0	GDP (PPP) % world GDP	0.01

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	82	4.1			Rank	<b>72</b> / 144	<b>67</b> / 148	<b>67</b> / 144	<b>70</b> / 140	<b>82</b> / 138
Subindex A: Basic requirements	86	4.3	_		Score	4.1	4.2	4.2	4.2	4.1
1st pillar: Institutions	80	3.8	_							
4 2nd pillar: Infrastructure	76	3.9						st pillar: titutions		
	ent <b>119</b>	3.7	_			12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	on <b>60</b>	5.9	_	1		innovati	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	79	4.0				11th pillar: Business		5	3rd pillar Macroed	
⇒ 5th pillar: Higher education and train	ng <b>64</b>	4.5			sop	histication		3	environn	
6th pillar: Goods market efficiency	74	4.3				h pillar:		2	4th p	
7th pillar: Labor market efficiency	83	4.1			Mari	ket size			Healt	h and primary ation
8th pillar: Financial market development	ent 54	4.2	_			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	52	4.6			Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	130	2.1					pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication for	actors 98	3.4	_			Financial n develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	103	3.6						or market ficiency		
12th pillar: Innovation	94	3.1	_			Monten	ogro E	rope and N	North America	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Montenegro

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	80	3.8	_
1.01 Property rights	103	3.9	
1.02 Intellectual property protection	105	3.5	_
1.03 Diversion of public funds	62	3.7	_
1.04 Public trust in politicians	64	3.1	_
1.05 Irregular payments and bribes	72	3.9	_
1.06 Judicial independence	90	3.6	_
1.07 Favoritism in decisions of government officials	64	3.1	_
1.08 Wastefulness of government spending	56	3.4	
1.09 Burden of government regulation	58	3.6	_
1.10 Efficiency of legal framework in settling disputes	75	3.5	
1.11 Efficiency of legal framework in challenging regs	77	3.3	_
1.12 Transparency of government policymaking	79	4.0	_
1.13 Business costs of terrorism	69	5.3	_
1.14 Business costs of crime and violence	78	4.4	_
1.15 Organized crime	100	4.2	
•			
1.16 Reliability of police services	98	3.7	
1.17 Ethical behavior of firms	67	3.9	
1.18 Strength of auditing and reporting standards	106	3.9	
1.19 Efficacy of corporate boards	114	4.3	
1.20 Protection of minority shareholders' interests	110	3.6	
1.21 Strength of investor protection 0-10 (best)	36	6.3	
	76	3.9	
2.01 Quality of overall infrastructure	96	3.4	_
2.02 Quality of roads	102	3.2	_
2.03 Quality of railroad infrastructure	60	2.9	_
2.04 Quality of port infrastructure	69	4.0	_
2.05 Quality of air transport infrastructure	81	4.1	
2.06 Available airline seat kilometers millions/week	123	20.9	~
2.07 Quality of electricity supply	93	4.0	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	11	162.2	~
2.09 Fixed-telephone lines /100 pop.	41	24.8	~
	119	3.7	_
3.01 Government budget balance % GDP	120	-7.4	
3.02 Gross national savings % GDP	103	14.7	
3.03 Inflation annual % change	1	1.6	
3.04 Government debt % GDP	97	66.4	
3.05 Country credit rating 0-100 (best)	86		
		<b>5</b> 0	
4th pillar: Health and primary education	60	5.9	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	46	21.0	$\checkmark$
4.04 Business impact of tuberculosis	63	5.9	
4.05 HIV prevalence % adult pop.	1	0.0	
4.06 Business impact of HIV/AIDS	55	5.9	
4.07 Infant mortality deaths/1,000 live births	32	4.3	_
4.08 Life expectancy years	50	76.2	_
4.09 Quality of primary education	57	4.2	
4.10 Primary education enrollment rate $$ net $\%$	87	92.9	
⇒ 5th pillar: Higher education and training	64	4.5	
5.01 Secondary education enrollment rate gross %	77	90.3	_
5.02 Tertiary education enrollment rate gross %	49	55.3	_
5.03 Quality of the education system	74	3.7	_
5.04 Quality of math and science education	60	4.4	
5.05 Quality of management schools	72	4.1	$\sim$
5.06 Internet access in schools	70	4.2	
5.07 Local availability of specialized fraining services			
5.07 Local availability of specialized training services 5.08 Extent of staff training	107 119	3.8	

		Rank / 138	Value	Trend
8	6th pillar: Goods market efficiency	74	4.3	
	Intensity of local competition	124	4.3	
	Extent of market dominance	89	3.4	_
	Effectiveness of anti-monopoly policy Effect of taxation on incentives to invest	85 49	3.5	
	Total tax rate % profits	18	3.9	~~
	No. of procedures to start a business	54	6	
	Time to start a business days	56	10.0	
6.08	Agricultural policy costs	56	3.9	
6.09	Prevalence of non-tariff barriers	52	4.6	
	Trade tariffs % duty	48	3.5	$\sim$
	Prevalence of foreign ownership	99	4.1	
	Business impact of rules on FDI Burden of customs procedures	95 67	4.2	
	Imports % GDP	32	62.1	$\overline{}$
	Degree of customer orientation	102	4.2	_
	Buyer sophistication	95	3.0	_
£19	7th pillar: Labor market efficiency	83	4.1	_
	Cooperation in labor-employer relations	112	3.9	
	Flexibility of wage determination	76	4.9	_
7.03	Hiring and firing practices	85	3.6	_
	Redundancy costs weeks of salary	40	11.2	
	Effect of taxation on incentives to work	77	3.8	
	Pay and productivity	85	3.7	
	Reliance on professional management  Country capacity to retain talent	111	3.6	
	Country capacity to retain talent	112	2.5	
	Female participation in the labor force ratio to men	75	0.79	
-	8th pillar: Financial market development	54	4.2	
	Financial services meeting business needs	116	3.5	
	Affordability of financial services	104	3.2	
	Financing through local equity market	80	3.4	
8.04	Ease of access to loans	97	3.4	~
8.05	Venture capital availability	67	2.9	
	Soundness of banks	103	4.2	_
	Regulation of securities exchanges	91	3.9	
0	Legal rights index 0-10 (best)	1	12	
0	9th pillar: Technological readiness	52	4.6	
	Availability of latest technologies Firm-level technology absorption	88	4.4	
	FDI and technology transfer	92 74	4.2	
	Internet users % pop.	59	64.6	_
	Fixed-broadband Internet subscriptions /100 pop.	50	18.1	
	Internet bandwidth kb/s/user	35	102.2	
9.07	Mobile-broadband subscriptions /100 pop.	76	43.7	~
K 7 X	10th pillar: Market size	130	2.1	
10.0	Domestic market size index	131	1.8	
	2 Foreign market size index	128	3.1	
	GDP (PPP) PPP \$ billions	130	10.0	
	4 Exports % GDP	52	42.1	~~
	11th pillar: Business sophistication	103	3.6	
	Local supplier quantity	119	3.9	
	2 Local supplier quality	99	3.9	
	3 State of cluster development 4 Nature of competitive advantage	113 70	3.1	
	5 Value chain breadth	90	3.6	
	6 Control of international distribution	95	3.3	
	Production process sophistication	104	3.3	_
11.08	Extent of marketing	113	3.9	
	Willingness to delegate authority	72	3.7	
***	12th pillar: Innovation	94	3.1	
12.0	Capacity for innovation	98	3.8	
	Quality of scientific research institutions	83	3.6	
	3 Company spending on R&D	82	3.1	$\overline{}$
	University-industry collaboration in R&D	94	3.2	_
	5 Gov't procurement of advanced tech. products	77	3.1	
	Availability of scientists and engineers  PCT patent applications applications/million pop.	87 54	3.8	
12.0	тот расеть аррисацоть аррисацопултиноп рор.	04	٥.۷	~

# Morocco 70<sup>th</sup> / 138

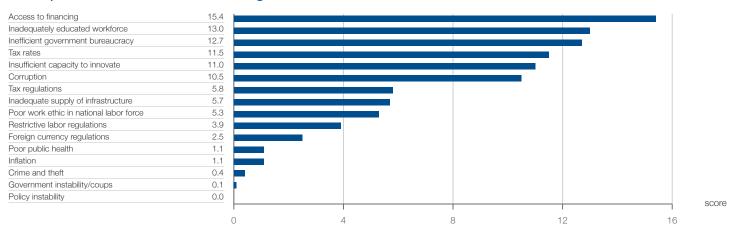
Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 33.5 3078.6 **Population** (millions) GDP per capita (US\$) GDP (US\$ billions) 103.1 GDP (PPP) % world GDP 0.24

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	70	4.2		Rank	<b>70</b> / 144	<b>77</b> / 148	<b>72</b> / 144	<b>72</b> / 140	<b>70</b> / 138
Subindex A: Basic requirements	51	4.8		Score	4.1	4.1	4.2	4.2	4.2
1st pillar: Institutions	50	4.2							
4 2nd pillar: Infrastructure	58	4.3					t pillar: titutions		
3rd pillar: Macroeconomic environme	nt <b>49</b>	5.1 —			12th pil	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>77</b>	5.6			innovat	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	88	3.9			11th pillar: Business		5	3rd pillar Macroed	
🦈 5th pillar: Higher education and traini	ng <b>104</b>	3.6		sop	histication		3	environn	
6th pillar: Goods market efficiency	64	4.4 —			th pillar:		2	4th pi	
7th pillar: Labor market efficiency	124	3.5		Mar	ket size			Healt educa	h and primary ation
8th pillar: Financial market developm	ent 83	3.8 —			9th pillar:			5th pillar:	
9th pillar: Technological readiness	81	3.7		Tec	chnological readiness			Higher ec and traini	
10th pillar: Market size	55	4.3 —				pillar:		6th pillar:	
Subindex C: Innovation and sophistication fa	actors 86	3.5			Financial n develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	76	3.8					or market ficiency		
★ 12th pillar: Innovation	96	3.1			Moroce	oo Midd	lla East and	North Africa	

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Morocco

## The Global Competitiveness Index in detail

·	Rank / 138	Value	Trond
1st pillar: Institutions	50	4.2	Trend
	46	4.7	
1.01 Property rights 1.02 Intellectual property protection	55	4.7	_
	48	4.0	
1.03 Diversion of public funds			
1.04 Public trust in politicians	53	3.4	
1.05 Irregular payments and bribes	74	3.9	
1.06 Judicial independence	83	3.7	
1.07 Favoritism in decisions of government officials	47	3.5	
1.08 Wastefulness of government spending	43	3.6	
1.09 Burden of government regulation	57	3.6	
1.10 Efficiency of legal framework in settling disputes	71	3.6	
1.11 Efficiency of legal framework in challenging regs	64	3.6	$\sim$
1.12 Transparency of government policymaking	49	4.5	_
.13 Business costs of terrorism	43	5.7	~
1.14 Business costs of crime and violence	29	5.4	
.15 Organized crime	31	5.7	
.16 Reliability of police services	28	5.8	
.17 Ethical behavior of firms	80	3.7	_
.18 Strength of auditing and reporting standards	65	4.6	_
.19 Efficacy of corporate boards	78	4.8	$\sim$
1.20 Protection of minority shareholders' interests	46	4.3	
1.21 Strength of investor protection 0-10 (best)	90	5.0	$\sim$
↑↑ 2nd pillar: Infrastructure	58	4.3	
•			
2.01 Quality of overall infrastructure	50	4.5	_
2.02 Quality of roads	55	4.4	
2.03 Quality of railroad infrastructure	37	3.9	
2.04 Quality of port infrastructure	38	4.8	
2.05 Quality of air transport infrastructure	55	4.7	_
2.06 Available airline seat kilometers millions/week	48	474.4	
2.07 Quality of electricity supply	53	5.3	
2.08 Mobile-cellular telephone subscriptions /100 pop.	53	126.9	
2.09 Fixed-telephone lines /100 pop.	98	6.5	_
	49	5.1	
3.01 Government budget balance % GDP	93	-4.3	
8.02 Gross national savings % GDP	16	32.0	
3.03 Inflation annual % change	1	1.6	$\overline{}$
3.04 Government debt % GDP	92	63.7	
8.05 Country credit rating 0-100 (best)	69	00.7	
4th pillar: Health and primary education	77	5.6	
1.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	94	106.0	
1.04 Business impact of tuberculosis	69	5.7	~
1.05 HIV prevalence % adult pop.	1	0.1	
1.06 Business impact of HIV/AIDS	61	5.7	~
1.07 Infant mortality deaths/1,000 live births	96	23.7	_
1.08 Life expectancy years	80	74.0	~
.09 Quality of primary education	118	2.9	
1.10 Primary education enrollment rate net %	22	98.4	
•			_
⇒ 5th pillar: Higher education and training	104	3.6	_
5.01 Secondary education enrollment rate gross %	101	69.1	/
5.02 Tertiary education enrollment rate gross %	92	24.6	
5.03 Quality of the education system	119	2.8	_
	72	4.0	~
5.04 Quality of math and science education	12		
	76	4.1	$\overline{}$
5.05 Quality of management schools		4.1 3.6	
5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	76		

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	64	4.4	
6.01 Intensity of local competition	70	5.1	
6.02 Extent of market dominance	64	3.7	$\sim$
6.03 Effectiveness of anti-monopoly policy	84	3.5	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	36 106	4.1	
6.06 No. of procedures to start a business	22	43.1	~
6.07 Time to start a business days	56	10.0	$\overline{}$
6.08 Agricultural policy costs	14	4.7	
6.09 Prevalence of non-tariff barriers	124	3.6	$\sim$
6.10 Trade tariffs % duty	113	10.4	_
6.11 Prevalence of foreign ownership	53	4.8	
6.12 Business impact of rules on FDI	39	5.0	
6.13 Burden of customs procedures 6.14 Imports % GDP	60 67	4.3	$\sim$
6.15 Degree of customer orientation	75	4.6	$\stackrel{\sim}{-}$
6.16 Buyer sophistication	84	3.2	
7th pillar: Labor market efficiency	124	3.5	
7.01 Cooperation in labor-employer relations	122	3.7	
7.02 Flexibility of wage determination	47	5.3	
7.03 Hiring and firing practices	103	3.3	_
7.04 Redundancy costs weeks of salary	91	20.7	
7.05 Effect of taxation on incentives to work	54	4.1	
7.06 Pay and productivity	114	3.4	
7.07 Reliance on professional management	84 91	4.0 3.2	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	68	3.4	_
7.10 Female participation in the labor force ratio to men	132	0.34	
8th pillar: Financial market development	83	3.8	
8.01 Financial services meeting business needs	95	3.9	
8.02 Affordability of financial services	80	3.6	
8.03 Financing through local equity market	48	4.0	_
8.04 Ease of access to loans	87	3.6	
8.05 Venture capital availability	91	2.6	
8.06 Soundness of banks	61	5.1	$\overline{}$
8.07 Regulation of securities exchanges	37	5.1	$\overline{}$
8.08 Legal rights index 0-10 (best)	108	2	_
9th pillar: Technological readiness	81	3.7	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	50 63	5.0 4.6	_
9.03 FDI and technology transfer	58	4.5	
9.04 Internet users % pop.	67	57.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	93	3.4	
9.06 Internet bandwidth kb/s/user	92	18.3	
9.07 Mobile-broadband subscriptions /100 pop.	88	39.3	
10th pillar: Market size	55	4.3	
10.01 Domestic market size index	49	4.1	
10.02 Foreign market size index	55	4.8	
10.03 GDP (PPP) PPP \$ billions	55	273.5	
10.04 Exports % GDP	70	34.5	~~
11th pillar: Business sophistication	76	3.8	
11.01 Local supplier quantity	51	4.6	
11.02 Local supplier quality	73	4.2	$\sim$
11.03 State of cluster development  11.04 Nature of competitive advantage	79 103	3.6	_
11.05 Value chain breadth	78	3.7	
11.06 Control of international distribution	71	3.6	~
11.07 Production process sophistication	85	3.6	
11.08 Extent of marketing	78	4.3	
11.09 Willingness to delegate authority	81	3.6	
* 12th pillar: Innovation	96	3.1	
12.01 Capacity for innovation	94	3.8	
12.02 Quality of scientific research institutions	112	3.1	~
12.03 Company spending on R&D	95	3.0	
12.04 University-industry collaboration in R&D	100	3.1	_
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	86 67	3.0	$\widetilde{}$
12.06 Availability of scientists and engineers  12.07 PCT patent applications applications/million pop.	66	1.5	
Dr paterit approation approations million pop.	00	1.0	

# Mozambique 133<sup>rd</sup> / 138

2016-2017 edition

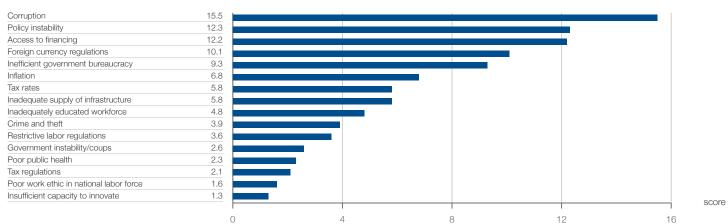
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	28.0	GDP per capita (US\$)	534.9
GDP (US\$ billions)	15.0	GDP (PPP) % world GDP	0.03

#### Performance overview

	Rank / 138	Score (1-7) Tre	end	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	133	3.1 –			Rank	<b>138</b> / 144	<b>137</b> / 148	<b>133</b> / 144	<b>133</b> / 140	<b>133</b> / 138
Subindex A: Basic requirements	133	3.2 -	_		Score	3.2	3.3	3.2	3.2	3.1
1st pillar: Institutions	124	3.2 -	_							
4 2nd pillar: Infrastructure	124	2.5 —	_					1st pillar:		
3rd pillar: Macroeconomic environme	nt <b>125</b>	3.5	_			12th բ Innov	oillar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>134</b>	3.5	_			innov	ation	6	mirastructure	
Subindex B: Efficiency enhancers	131	3.1 —	_			11th pillar: Business	//	5	3rd pilla	ır: conomic
5th pillar: Higher education and traini	ng <b>135</b>	2.3 —	_		s	ophistication		3	environ	
6th pillar: Goods market efficiency	118	3.9 -	_			10th pillar:		2		oillar:
7th pillar: Labor market efficiency	92	4.0	_		M	larket size	1 1			th and primary cation
8th pillar: Financial market developm	ent <b>128</b>	3.0 —	_			9th pillar:			5th pillar	
% 9th pillar: Technological readiness	127	2.5	_		1	Technological readiness			Higher e and train	
10th pillar: Market size	102	3.0 —	_				th pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication fa	actors 124	3.0 -	_			Financia deve	lopment	7th pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	128	3.2 —	_					bor market efficiency		
★ 12th pillar: Innovation	117	2.8 -	_			Ma	ozambique	Sub-Sab	aran Africa	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Mozambique

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	124	3.2	_
1.01 Property rights	116	3.6	
1.02 Intellectual property protection	128	3.2	
1.03 Diversion of public funds	124	2.4	
1.04 Public trust in politicians	93	2.6	_
1.05 Irregular payments and bribes	117	3.0	_
1.06 Judicial independence	112	2.9	
1.07 Favoritism in decisions of government officials	110	2.4	_
	91	2.7	
1.08 Wastefulness of government spending		3.2	
1.09 Burden of government regulation	90		
1.10 Efficiency of legal framework in settling disputes	102	3.0	_
1.11 Efficiency of legal framework in challenging regs	122	2.6	
1.12 Transparency of government policymaking	122	3.4	_
1.13 Business costs of terrorism	112	4.3	$\sim$
1.14 Business costs of crime and violence	118	3.3	_
1.15 Organized crime	121	3.6	$\sim$
1.16 Reliability of police services	127	2.8	
1.17 Ethical behavior of firms	126	3.1	_
1.18 Strength of auditing and reporting standards	124	3.6	
1.19 Efficacy of corporate boards	122	4.1	
1.20 Protection of minority shareholders' interests	125	3.4	_
1.21 Strength of investor protection 0-10 (best)	86	5.2	
A 2nd pillar: Infrastructure	124	2.5	
2.01 Quality of overall infrastructure	123	2.6	_
2.02 Quality of roads	133	2.4	
2.03 Quality of railroad infrastructure	78	2.4	
•	92	3.5	
2.04 Quality of port infrastructure		3.4	
2.05 Quality of air transport infrastructure	113		
2.06 Available airline seat kilometers millions/week	104	42.8	
2.07 Quality of electricity supply	118	2.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	126	74.2	_
2.09 Fixed-telephone lines /100 pop.	128	0.3	
3rd pillar: Macroeconomic environment	125	3.5	~
3.01 Government budget balance % GDP	113	-6.0	$\sim$
3.02 Gross national savings % GDP	138	-13.1	
3.03 Inflation annual % change	1	2.4	\_
3.04 Government debt % GDP	108	74.8	
3.05 Country credit rating 0-100 (best)	116		
4th pillar: Health and primary education	134	2.5	_
		3.5	
4.01 Malaria incidence cases/100,000 pop.		34170.7	$\sim$
1.02 Business impact of malaria	59	3.6	
1.03 Tuberculosis incidence cases/100,000 pop.	135	551.0	/
1.04 Business impact of tuberculosis	120	4.1	
4.05 HIV prevalence % adult pop.	131	10.6	_
1.06 Business impact of HIV/AIDS	129	3.6	
1.07 Infant mortality deaths/1,000 live births	127	56.7	_
1.08 Life expectancy years	133	55.0	
1.09 Quality of primary education	135	2.1	
1.10 Primary education enrollment rate net %	110	87.6	~
	135	2.3	_
5.01 Secondary education enrollment rate gross %	137	24.5	
5.02 Tertiary education enrollment rate gross %	126	6.0	
			_
5.03 Quality of the education system 5.04 Quality of math and science education	123	2.7	
•	128	2.6	
5.05 Quality of management schools	135	2.9	
	128	3.1	
5.06 Internet access in schools			
5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Extent of staff training	134 132	3.0	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	118	3.9	
6.01 Intensity of local competition	117	4.5	_
6.02 Extent of market dominance	120	3.0	
6.03 Effectiveness of anti-monopoly policy	128	2.7	
6.04 Effect of taxation on incentives to invest	83	3.4	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	65 116	36.1	
6.07 Time to start a business days	98	19.0	
6.08 Agricultural policy costs	106	3.3	
6.09 Prevalence of non-tariff barriers	109	3.9	_
6.10 Trade tariffs % duty	88	7.6	
6.11 Prevalence of foreign ownership	69	4.5	
6.12 Business impact of rules on FDI	79	4.4	
6.13 Burden of customs procedures 6.14 Imports % GDP	100 19	3.5 77.4	
6.15 Degree of customer orientation	134	3.6	_
6.16 Buyer sophistication	109	2.9	
7th pillar: Labor market efficiency	92	4.0	
7.01 Cooperation in labor-employer relations	123	3.7	
7.02 Flexibility of wage determination	114	4.3	
7.03 Hiring and firing practices	96	3.5	
7.04 Redundancy costs weeks of salary	130	37.5	
7.05 Effect of taxation on incentives to work	63	4.0	
7.06 Pay and productivity	133 126	2.9	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	77	3.3	
7.09 Country capacity to attract talent	57	3.6	
7.10 Female participation in the labor force ratio to men	1	1.11	
8th pillar: Financial market development	128	3.0	
8.01 Financial services meeting business needs	124	3.4	
8.02 Affordability of financial services	123	2.9	
8.03 Financing through local equity market	116	2.7	
8.04 Ease of access to loans	105	3.2	_
8.05 Venture capital availability	113	2.3	
8.06 Soundness of banks	110	4.1	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	111 127	3.6	=
\$ 9th pillar: Technological readiness			_
9.01 Availability of latest technologies	<b>127</b> 124	<b>2.5</b> 3.7	
9.02 Firm-level technology absorption	118	3.9	
9.03 FDI and technology transfer	101	3.9	
9.04 Internet users % pop.	130	9.0	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	129	0.1	
9.06 Internet bandwidth kb/s/user	116	6.1	
9.07 Mobile-broadband subscriptions /100 pop.	126	9.4	
10th pillar: Market size	102	3.0	
10.01 Domestic market size index	96	2.8	
10.02 Foreign market size index	109	3.6	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	110 77	33.2	
11th pillar: Business sophistication			
11.01 Local supplier quantity	<b>128</b> 129	<b>3.2</b> 3.6	
11.02 Local supplier quality	135	3.2	
11.03 State of cluster development	114	3.1	
11.04 Nature of competitive advantage	108	2.9	
11.05 Value chain breadth	119	3.3	
11.06 Control of international distribution	119	2.9	
11.07 Production process sophistication	128	2.7	
11.08 Extent of marketing	119	3.9	
11.09 Willingness to delegate authority	118	3.2	
12th pillar: Innovation	117	2.8	
12.01 Capacity for innovation	121	3.5	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	122 105	2.8	
12.04 University-industry collaboration in R&D	87	3.3	
12.05 Gov't procurement of advanced tech. products	85	3.1	_
12.06 Availability of scientists and engineers	125	3.1	
12.07 PCT patent applications applications/million pop.	121	0.0	

# Namibia 84<sup>th</sup> / 138

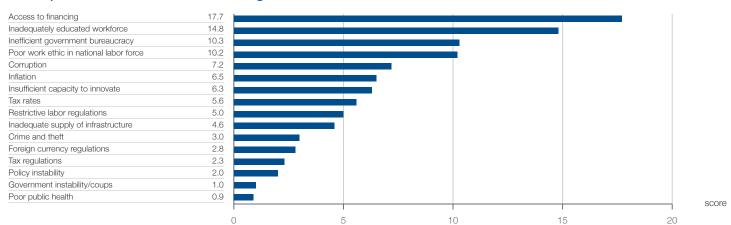
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	2.2	GDP per capita (US\$)	5776.9
GDP (US\$ billions)	12.8	GDP (PPP) % world GDP	0.02

### Performance overview

	Rank / 138	Score (1-7) T	Frend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	84	4.0 -			Rank	<b>92</b> / 144	<b>90</b> / 148	<b>88</b> / 144	<b>85</b> / 140	<b>84</b> / 138
Subindex A: Basic requirements	75	4.4 -			Score	3.9	3.9	4.0	4.0	4.0
1st pillar: Institutions	39	4.5 -								
↑ 2nd pillar: Infrastructure	66	4.1 -						t pillar: titutions		
	nt <b>74</b>	4.6				12th pill	ar:	1	2nd pillar:	
3 4th pillar: Health and primary education	on <b>121</b>	4.6				Innovati	on	6	Infrastructure	
Subindex B: Efficiency enhancers	94	3.8				11th pillar: Business		5	3rd pilla Macroe	
🥞 5th pillar: Higher education and training	ng <b>110</b>	3.3 -			sop	histication		3	environr	
6th pillar: Goods market efficiency	79	4.2 -				th pillar:		2	4th p	
7th pillar: Labor market efficiency	32	4.6 -			Mar	ket size			Healt	th and primary ation
8th pillar: Financial market development	ent <b>49</b>	4.2				9th pillar:	K		5th pillar	l
ংঠি 9th pillar: Technological readiness	87	3.6 -			Tec	chnological readiness			Higher ed and train	
र्भे 10th pillar: Market size	113	2.8					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 77	3.5 -				Financial m develor	ment 7t	h pillar:	Goods market efficiency	
11th pillar: Business sophistication	83	3.7	_					or market liciency		
* 12th pillar: Innovation	74	3.3				■ Na	amibia 🔲 🤄	Sub-Sahara	an Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Namibia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	39	4.5	
1.01 Property rights	34	5.2	
1.02 Intellectual property protection	40	4.7	
1.03 Diversion of public funds	58	3.8	
1.04 Public trust in politicians	46	3.6	
1.05 Irregular payments and bribes	60	4.2	
1.06 Judicial independence	30	5.2	
1.07 Favoritism in decisions of government officials	69	3.0	
1.08 Wastefulness of government spending	72	3.2	_
1.09 Burden of government regulation	32	4.0	
1.10 Efficiency of legal framework in settling disputes	33	4.6	_
1.11 Efficiency of legal framework in challenging regs	25	4.5	_
1.12 Transparency of government policymaking	32	4.8	
1.13 Business costs of terrorism	14	6.2	
1.14 Business costs of crime and violence	90	4.2	
1.15 Organized crime	60	5.1	
1.16 Reliability of police services	65	4.4	_
1.17 Ethical behavior of firms	45	4.3	
1.18 Strength of auditing and reporting standards	33	5.3	
1.19 Efficacy of corporate boards	65	4.9	
1.20 Protection of minority shareholders' interests	30	4.9	
1.21 Strength of investor protection 0-10 (best)	63	5.7	
↑↑ 2nd pillar: Infrastructure	66	4.1	
2.01 Quality of overall infrastructure	45	4.5	
2.02 Quality of roads	23	5.2	_
2.03 Quality of railroad infrastructure	50	3.2	
2.04 Quality of port infrastructure	24	5.3	_
2.05 Quality of air transport infrastructure	57	4.6	=
2.06 Available airline seat kilometers millions/week	105	41.5	
2.07 Quality of electricity supply	46	5.5	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop.	97	102.1	<u> </u>
2.09 Fixed-telephone lines /100 pop.	94	7.6	
	74	4.6	
3.01 Government budget balance % GDP	111	-5.9	
3.02 Gross national savings % GDP	74	19.6	<u> </u>
3.03 Inflation annual % change	60	3.4	~
3.04 Government debt % GDP	21	27.2	~
3.05 Country credit rating 0-100 (best)	64	21.2	
0		4.0	
	121	4.6	
4.01 Malaria incidence cases/100,000 pop.	36	370.4	$\sim$
4.02 Business impact of malaria	41	4.6	~
4.03 Tuberculosis incidence cases/100,000 pop.	136	561.0	
4.04 Business impact of tuberculosis	127	3.9	
4.05 HIV prevalence % adult pop.	133	16.0	
4.06 Business impact of HIV/AIDS	131	3.4	
4.07 Infant mortality deaths/1,000 live births	106	32.8	
4.08 Life expectancy years	112	64.7	_
4.09 Quality of primary education	88	3.5	
4.10 Primary education enrollment rate net %	105	89.7	
⇒ 5th pillar: Higher education and training	110	3.3	
5.01 Secondary education enrollment rate gross %	108	64.8	
5.02 Tertiary education enrollment rate gross %	118	9.3	
5.03 Quality of the education system	92	3.3	
5.04 Quality of math and science education	114	3.1	
5.05 Quality of management schools	115	3.6	_
5.06 Internet access in schools	115	3.4	_
5.07 Local availability of specialized training services	108	3.8	
5.08 Extent of staff training	44	4.3	$\overline{}$

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	79	4.2	
6.01 Intensity of local competition	103	4.7	
6.02 Extent of market dominance	91	3.4	
6.03 Effectiveness of anti-monopoly policy	48	3.9	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	30 17	4.2 21.3	
6.06 No. of procedures to start a business	116	10	
6.07 Time to start a business days	132	66.0	
6.08 Agricultural policy costs	39	4.2	
6.09 Prevalence of non-tariff barriers	41	4.6	
6.10 Trade tariffs % duty	82	6.4	$\overline{}$
6.11 Prevalence of foreign ownership	38	5.1	
6.12 Business impact of rules on FDI	77	4.5	$\sim$
6.13 Burden of customs procedures	57	4.3	~
6.14 Imports % GDP 6.15 Degree of customer orientation	26 131	66.3	
6.16 Buyer sophistication	54	3.6	
7th pillar: Labor market efficiency	32	4.6	
7.01 Cooperation in labor-employer relations	<b>52</b> 62	4.4	
7.02 Flexibility of wage determination	89	4.8	~
7.03 Hiring and firing practices	88	3.6	
7.04 Redundancy costs weeks of salary	31	9.6	
7.05 Effect of taxation on incentives to work	31	4.4	
7.06 Pay and productivity	90	3.7	
7.07 Reliance on professional management	47	4.6	_
7.08 Country capacity to retain talent	51	3.8	
7.09 Country capacity to attract talent	40	3.8	
7.10 Female participation in the labor force ratio to men	37	0.89	
ath pillar: Financial market development	49	4.2	~
8.01 Financial services meeting business needs	49	4.6	
8.02 Affordability of financial services	68	3.8	
8.03 Financing through local equity market 8.04 Ease of access to loans	59 74	3.7	
8.05 Venture capital availability	84	2.6	
8.06 Soundness of banks	40	5.6	_
8.07 Regulation of securities exchanges	38	5.1	
8.08 Legal rights index 0-10 (best)	68	5	_
% 9th pillar: Technological readiness	87	3.6	
9.01 Availability of latest technologies	51	5.0	
9.02 Firm-level technology absorption	66	4.5	
9.03 FDI and technology transfer	72	4.4	
9.04 Internet users % pop.	106	22.3	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	102	1.7	
9.07 Mobile-broadband subscriptions /100 pop.	87 53	22.5 62.1	$\rightarrow$
6			
10th pillar: Market size	<b>113</b> 115	2.8	
10.01 Domestic market size index 10.02 Foreign market size index	112	2.5	
10.03 GDP (PPP) PPP \$ billions	117	25.3	
10.04 Exports % GDP	54	40.4	<u></u>
3 11th pillar: Business sophistication	83	3.7	
11.01 Local supplier quantity	136	3.4	
11.02 Local supplier quality	90	4.0	
11.03 State of cluster development	73	3.7	
11.04 Nature of competitive advantage	61	3.6	
11.05 Value chain breadth	94	3.6	
11.06 Control of international distribution	90	3.4	
11.07 Production process sophistication	80	3.6	
11.08 Extent of marketing 11.09 Willingness to delegate authority	90 75	4.2 3.6	
12th pillar: Innovation			
7.1°	74	3.3	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	71 92	4.1 3.5	
12.03 Company spending on R&D	51	3.5	
12.04 University-industry collaboration in R&D	89	3.3	
12.05 Gov't procurement of advanced tech. products	58	3.4	
12.06 Availability of scientists and engineers	105	3.5	
12.07 PCT patent applications applications/million pop.	92	0.2	$\overline{}$

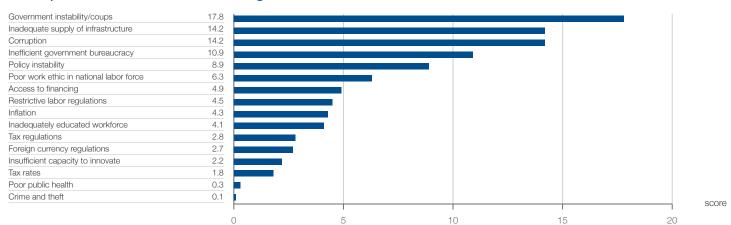
# $\textbf{Nepal 98}^{th} \; / \; \textbf{138}$

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	28.4	GDP per capita (US\$)	751.1
GDP (US\$ billions)	21.4	GDP (PPP) % world GDP	0.06

### Performance overview

	Rank / 138	Score (1-7) Tr	rend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	98	3.9 -			Rank	<b>125</b> / 144	<b>117</b> / 148	<b>102</b> / 144	<b>100</b> / 140	<b>98</b> / 138
Subindex A: Basic requirements	98	4.2 -			Score	3.5	3.7	3.8	3.9	3.9
1st pillar: Institutions	100	3.5 –								
♣♣ 2nd pillar: Infrastructure	130	2.2 -	_					st pillar:		
	nt <b>27</b>	5.5				12th pi Innova	illar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>82</b>	5.6	_			innova	ltion	6	Imrastructure	
Subindex B: Efficiency enhancers	118	3.5 -	_			11th pillar: Business		5	3rd pilla Macroed	
🥞 5th pillar: Higher education and training	ng <b>113</b>	3.3 -			S	ophistication		13	environr	
6th pillar: Goods market efficiency	116	3.9 -	_			10th pillar:		20	4th p	
7th pillar: Labor market efficiency	103	3.9			M	arket size		1	Healt educ	h and primary ation
8th pillar: Financial market development	ent <b>73</b>	3.9				9th pillar:			5th pillar:	
ংঠি 9th pillar: Technological readiness	126	2.6			Т	echnological readiness			Higher ed and train	
र्भे 10th pillar: Market size	91	3.2 -	_				h pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 127	2.9				Financial devel	opment 71	th pillar:	Goods market efficiency	
11th pillar: Business sophistication	124	3.3 –	_					or market ficiency		
12th pillar: Innovation	126	2.6					Nepal	South A	sia	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Nepal

## The Global Competitiveness Index in detail

1st pillar: Institutions  1.01 Property rights  1.02 Intellectual property protection  1.03 Diversion of public funds  1.04 Public trust in politicians  1.05 Irregular payments and bribes  1.06 Judicial independence  1.07 Favoritism in decisions of government officials  1.08 Wastefulness of government spending	100 86 111 72 121 122 59	3.5 4.1 3.4 3.5 1.9 2.9	
<ul> <li>1.02 Intellectual property protection</li> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> </ul>	111 72 121 122	3.4 3.5 1.9	
<ul> <li>1.03 Diversion of public funds</li> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> </ul>	72 121 122	3.5 1.9	_
<ul> <li>1.04 Public trust in politicians</li> <li>1.05 Irregular payments and bribes</li> <li>1.06 Judicial independence</li> <li>1.07 Favoritism in decisions of government officials</li> </ul>	121 122	1.9	
<ul><li>1.05 Irregular payments and bribes</li><li>1.06 Judicial independence</li><li>1.07 Favoritism in decisions of government officials</li></ul>	122		
1.06 Judicial independence 1.07 Favoritism in decisions of government officials		2.0	
1.06 Judicial independence 1.07 Favoritism in decisions of government officials	59		_
1.07 Favoritism in decisions of government officials		4.1	
	106	2.5	
	105	2.5	
1.09 Burden of government regulation	98	3.1	
1.10 Efficiency of legal framework in settling disputes	97	3.1	
1.11 Efficiency of legal framework in challenging regs	86	3.1	
1.12 Transparency of government policymaking	107	3.6	
1.13 Business costs of terrorism	110	4.4	
1.14 Business costs of terrorism			
	93	4.1	
1.15 Organized crime	92	4.3	
1.16 Reliability of police services	94	3.8	
1.17 Ethical behavior of firms	116	3.2	
1.18 Strength of auditing and reporting standards	104	4.0	
1.19 Efficacy of corporate boards	98	4.6	
1.20 Protection of minority shareholders' interests	106	3.6	
1.21 Strength of investor protection 0-10 (best)	57	5.8	
♣ 2nd pillar: Infrastructure	130	2.2	
2.01 Quality of overall infrastructure	124	2.6	
2.02 Quality of roads	118	2.8	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	136	1.3	=
2.05 Quality of air transport infrastructure	131	2.6	
2.06 Available airline seat kilometers millions/week	83	101.7	
2.07 Quality of electricity supply	132	1.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	100	96.7	
2.09 Fixed-telephone lines /100 pop.	108	3.0	
	27	5.5	
3.01 Government budget balance % GDP	8	1.0	
3.02 Gross national savings % GDP	11	33.9	^
3.03 Inflation annual % change	118	7.2	~
3.04 Government debt % GDP	24	28.7	~
3.05 Country credit rating 0-100 (best)	124		
		F.0	
4th pillar: Health and primary education	82	5.6	_
4.01 Malaria incidence cases/100,000 pop.	28	49.7	
4.02 Business impact of malaria	28	5.2	
4.03 Tuberculosis incidence cases/100,000 pop.	105	158.0	_
4.04 Business impact of tuberculosis	98	4.7	
4.05 HIV prevalence % adult pop.	1	0.2	
4.06 Business impact of HIV/AIDS	99	4.7	
4.07 Infant mortality deaths/1,000 live births	102	29.4	_
4.08 Life expectancy years	98	69.6	~
4.09 Quality of primary education	94	3.4	
	49	96.9	
4.10 Primary education enrollment rate net %	440	3.3	
	11.3	0.0	_
⇒ 5th pillar: Higher education and training	113	67.0	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	107	67.2	
<ul> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	107 105	15.8	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	107 105 77	15.8 3.6	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	107 105 77 86	15.8 3.6 3.8	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	107 105 77 86 113	15.8 3.6 3.8 3.6	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	107 105 77 86	15.8 3.6 3.8 3.6 3.4	
5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  5.04 Quality of math and science education  5.05 Quality of management schools	107 105 77 86 113	15.8 3.6 3.8 3.6	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	116	3.9	
6.01 Intensity of local competition	83	4.9	_
6.02 Extent of market dominance	133	2.7	_
6.03 Effectiveness of anti-monopoly policy	122	3.0	
6.04 Effect of taxation on incentives to invest	56	3.9	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	36 76	29.5	
6.07 Time to start a business days	93	17.0	$\overline{}$
6.08 Agricultural policy costs	93	3.4	
6.09 Prevalence of non-tariff barriers	74	4.3	
6.10 Trade tariffs % duty	135	16.8	
6.11 Prevalence of foreign ownership	133	2.9	
6.12 Business impact of rules on FDI	116	3.7	
6.13 Burden of customs procedures 6.14 Imports % GDP	105 87	3.5	$\sim$
6.15 Degree of customer orientation	115	4.0	
6.16 Buyer sophistication	99	3.0	
7th pillar: Labor market efficiency	103	3.9	
7.01 Cooperation in labor-employer relations	131	3.5	
7.02 Flexibility of wage determination	110	4.3	
7.03 Hiring and firing practices	125	2.8	
7.04 Redundancy costs weeks of salary	110	27.2	
7.05 Effect of taxation on incentives to work	65	3.9	
7.06 Pay and productivity	117 122	3.3	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	113	3.4 2.7	
7.09 Country capacity to retain talent	113	2.5	
7.10 Female participation in the labor force ratio to men	17	0.94	
8th pillar: Financial market development	73	3.9	
8.01 Financial services meeting business needs	77	4.1	
8.02 Affordability of financial services	84	3.6	
8.03 Financing through local equity market	41	4.2	
8.04 Ease of access to loans	65	4.0	
8.05 Venture capital availability	81	2.7	
8.06 Soundness of banks	100	4.3	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	83 46	4.1	
\$ 9th pillar: Technological readiness	126		_
9.01 Availability of latest technologies	126	<b>2.6</b> 3.5	
9.02 Firm-level technology absorption	129	3.6	
9.03 FDI and technology transfer	131	3.2	
9.04 Internet users % pop.	121	17.6	
9.05 Fixed-broadband Internet subscriptions /100 pop.	109	1.1	
9.06 Internet bandwidth kb/s/user	129	2.7	
9.07 Mobile-broadband subscriptions /100 pop.	106	21.1	
10th pillar: Market size	91	3.2	
10.01 Domestic market size index	79	3.2	
10.02 Foreign market size index	123	3.3	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	87 136	70.1	
11th pillar: Business sophistication			
11.01 Local supplier quantity	<b>124</b> 94	<b>3.3</b> 4.2	
11.02 Local supplier quality	128	3.4	
11.03 State of cluster development	109	3.1	
11.04 Nature of competitive advantage	112	2.8	
11.05 Value chain breadth	117	3.3	
11.06 Control of international distribution	113	3.0	
11.07 Production process sophistication	124	2.9	
11.08 Extent of marketing	131	3.6	
11.09 Willingness to delegate authority	131	2.9	
12th pillar: Innovation	126	2.6	
12.01 Capacity for innovation	128	3.3	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	132 129	2.4	
12.04 University-industry collaboration in R&D	131	2.6	_
12.05 Gov't procurement of advanced tech. products	113	2.7	_
12.06 Availability of scientists and engineers	106	3.5	
12.07 PCT patent applications applications/million pop.	118	0.0	

# Netherlands 4th / 138

2016-2017 edition

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)

Population (millions)	16.9	GDP per capita (US\$)	43603.1
GDP (US\$ billions)	738.4	GDP (PPP) % world GDP	0.73

#### Performance overview

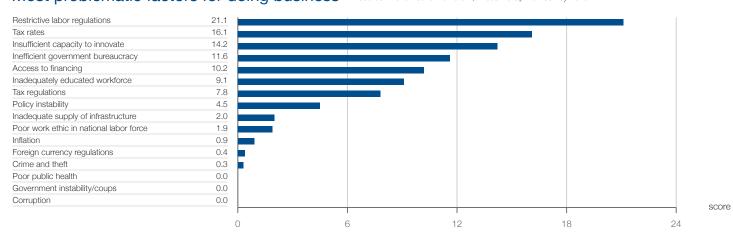
				Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	4	5.6			Rank	<b>5</b> / 144	8 / 148	8 / 144	<b>5</b> / 140	4 / 138
Subindex A: Basic requirements	4	6.1			Score	5.5	5.4	5.5	5.5	5.6
1st pillar: Institutions	11	5.7	_							
♣ 2nd pillar: Infrastructure	3	6.4						pillar: tutions		
	22	5.7	_			12th pillar		<u>,                                     </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>4</b>	6.7				innovation			Imrastructure	
Subindex B: Efficiency enhancers	9	5.4				Ith pillar: Business			3rd pillar	
🤝 5th pillar: Higher education and training	3	6.1				stication		7	environn	
	8	5.4		1		pillar:			4th pi	
7th pillar: Labor market efficiency	14	5.1			Marke	et size			Healt	h and primary ation
8th pillar: Financial market development	nt <b>37</b>	4.5	_			oth pillar:			5th pillar:	
9th pillar: Technological readiness	6	6.2				nological eadiness			Higher ed and traini	
10th pillar: Market size	23	5.1				8th p		\ 	6th pillar:	
Subindex C: Innovation and sophistication fac	tors 6	5.5				Financial ma developn	nent 7th	pillar:	Goods market efficiency	
3 11th pillar: Business sophistication	5	5.6	_					market ciency		
※ 12th pillar: Innovation	7	5.4	_			Netherla	nde Eur	one and N	North America	

The Netherlands continues its climb toward the top of the Index, improving its score and rising by one spot to 4th. This is the result of small improvements across all three subindexes, with a solid and even performance across the pillars including top 10 ranks for infrastructure, health and primary education, higher education and training, goods market efficiency, technological readiness, business sophistication, and innovation. The Netherlands scores especially high on the quality of its scientific research institutions (4th) and closeness of links between universities and the private sector (5th). Success stories of social innovation are particularly

frequent in the Netherlands. One weakness is its 37th rank in financial market development, as both the perceived efficiency of and confidence and trust in the financial sector are low. On a continued upward trend, the country registers large positive moves again this year for labor market efficiency indicators, including for ease of hiring and firing; this comes in the wake of the entry into effect of the Work and Security Act in mid-2015. Importantly, the Act attempts to improve the position of flexible workers and simplifies dismissal procedures.

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# **Netherlands**

## The Global Competitiveness Index in detail

•	Rank / 138	Value	Trend
1st pillar: Institutions	11	5.7	-
1.01 Property rights	9	6.2	
1.02 Intellectual property protection	5	6.2	_
1.03 Diversion of public funds	10	6.0	_
1.04 Public trust in politicians	10	5.6	
1.05 Irregular payments and bribes	13	6.2	
1.06 Judicial independence	7	6.4	
·			$\sim$
1.07 Favoritism in decisions of government officials	8	5.2	_
1.08 Wastefulness of government spending	18	4.3	$\sim$
1.09 Burden of government regulation	31	4.0	
1.10 Efficiency of legal framework in settling disputes	12	5.5	
1.11 Efficiency of legal framework in challenging regs	5	5.5	$\sim$
1.12 Transparency of government policymaking	8	5.9	
1.13 Business costs of terrorism	57	5.4	_
1.14 Business costs of crime and violence	41	5.2	_
1.15 Organized crime	21	5.8	_
1.16 Reliability of police services	14	6.2	_
1.17 Ethical behavior of firms	9	5.8	_
1.18 Strength of auditing and reporting standards	10	6.1	
1.19 Efficacy of corporate boards	13	6.0	
1.20 Protection of minority shareholders' interests	17	5.2	_
1.21 Strength of investor protection 0-10 (best)	63	5.7	_
↑↑ 2nd pillar: Infrastructure	3	6.4	
2.01 Quality of overall infrastructure	5	6.2	
2.02 Quality of roads	4	6.1	_
2.03 Quality of railroad infrastructure	7	5.6	_
2.04 Quality of port infrastructure	1	6.8	
2.05 Quality of air transport infrastructure	4	6.5	
2.06 Available airline seat kilometers millions/week	22	1977.1	_
2.07 Quality of electricity supply	5	6.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	58	123.5	~
2.09 Fixed-telephone lines /100 pop.	18	41.3	_
	22	5.7	_
3.01 Government budget balance % GDP	41	-1.9	
3.02 Gross national savings % GDP	27	28.3	/
3.03 Inflation annual % change	47	0.2	$\overline{}$
3.04 Government debt % GDP			_
3.05 Country credit rating 0-100 (best)	100	67.6	
	100	67.6	
	9		
4th pillar: Health and primary education	9	6.7	
4.01 Malaria incidence cases/100,000 pop.	9 <b>4</b> n/a	<b>6.7</b> M.F.	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria	9 4 n/a N/Appl.	6.7 M.F. N/Appl.	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop.	9 <b>4</b> n/a	<b>6.7</b> M.F.	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop.	9 4 n/a N/Appl.	6.7 M.F. N/Appl.	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis	9 4 n/a N/Appl. 12	6.7 M.F. N/Appl. 5.8	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	9 4 n/a N/Appl. 12 10	6.7 M.F. N/Appl. 5.8 6.8	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS	9 4 n/a N/Appl. 12 10	6.7 M.F. N/Appl. 5.8 6.8 0.2	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births	9 n/a n/Appl. 12 10 1	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years	9 4 n/a N/Appl. 12 10 1 11 21	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education	9 4 n/a N/Appl. 12 10 1 11 21 20	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net %	9 4 n/a n/Appl. 12 10 1 11 21 20 5	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.20 Strip illar: Higher education and training	9 4 n/a N/Appl. 12 10 1 11 21 20 5 6	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 Secondary education enrollment rate gross %	9 4 n/a n/a N/Appl. 12 10 1 11 21 20 5 6 3 5	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1 132.3	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 Secondary education enrollment rate gross % 1.09 Tertiary education enrollment rate gross % 1.09 Tertiary education enrollment rate gross % 1.09 Tertiary education enrollment rate gross %	9 4 n/a N/Appl. 12 10 1 11 21 20 5 6 3 5 19	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1 132.3 78.5	
1.01 Malaria incidence cases/100,000 pop. 1.02 Business impact of malaria 1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.11 Secondary education enrollment rate gross % 1.12 Tertiary education enrollment rate gross % 1.13 Quality of the education system	9 4 n/a N/Appl. 12 10 1 11 21 20 5 6 3 5 19	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1 132.3 78.5 5.4	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	9 4 n/a n/a N/Appl. 12 10 1 11 21 20 5 6 3 5 19 7	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1 132.3 78.5 5.4 5.6	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	9 4 n/a n/appl. 12 10 1 11 21 20 5 6 3 5 19 7 7	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1 132.3 78.5 5.4 5.6 5.8	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	9 4 n/a n/Appl. 12 10 1 11 21 20 5 6 3 5 19 7 7 6 7	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1 132.3 78.5 5.4 5.6 6.0	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	9 4 n/a n/appl. 12 10 1 11 21 20 5 6 3 5 19 7 7	6.7 M.F. N/Appl. 5.8 6.8 0.2 6.6 3.2 81.3 5.9 99.6 6.1 132.3 78.5 5.4 5.6 5.8	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	8	5.4	
6.01 Intensity of local competition	11	5.9	
6.02 Extent of market dominance	9	5.1	_
6.03 Effectiveness of anti-monopoly policy	6	5.5	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	21 84	4.6	
6.06 No. of procedures to start a business	22	4	$\overline{}$
6.07 Time to start a business days	15	4.0	
6.08 Agricultural policy costs	7	5.1	
6.09 Prevalence of non-tariff barriers	24	4.9	$\sim$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	22 13	5.4	
6.13 Burden of customs procedures	8	5.6	
6.14 Imports % GDP	11	89.8	<b>/</b>
6.15 Degree of customer orientation	17	5.6	
6.16 Buyer sophistication	18	4.4	
7th pillar: Labor market efficiency	14	5.1	
7.01 Cooperation in labor-employer relations	6	5.9	
7.02 Flexibility of wage determination	127	3.9	
7.03 Hiring and firing practices 7.04 Redundancy costs weeks of salary	49 23	4.0 8.7	
7.05 Effect of taxation on incentives to work	80	3.8	
7.06 Pay and productivity	25	4.7	
7.07 Reliance on professional management	6	6.2	
7.08 Country capacity to retain talent	9	5.2	
7.09 Country capacity to attract talent	13	5.0	
7.10 Female participation in the labor force ratio to men	45	0.87	-
ath pillar: Financial market development	37	4.5	
8.01 Financial services meeting business needs	35	4.7	
8.02 Affordability of financial services 8.03 Financing through local equity market	22 18	4.8 5.0	
8.04 Ease of access to loans	54	4.2	
8.05 Venture capital availability	23	3.7	
8.06 Soundness of banks	51	5.3	$\overline{}$
8.07 Regulation of securities exchanges	16	5.6	
8.08 Legal rights index 0-10 (best)	97	3	_
% 9th pillar: Technological readiness	6	6.2	
9.01 Availability of latest technologies	9	6.3	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	8	5.8	
9.04 Internet users % pop.	7	93.1	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	3	41.7	
9.06 Internet bandwidth kb/s/user	11	242.3	
9.07 Mobile-broadband subscriptions /100 pop.	41	70.5	
10th pillar: Market size	23	5.1	
10.01 Domestic market size index	30	4.7	
10.02 Foreign market size index	7	6.1	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	27 7	832.6	=
11th pillar: Business sophistication	<b>5</b> 13	5.6	
11.01 Local supplier quantity 11.02 Local supplier quality	7	5.1 5.6	
11.03 State of cluster development	7	5.3	
11.04 Nature of competitive advantage	9	5.9	
11.05 Value chain breadth	8	5.5	$\overline{}$
11.06 Control of international distribution	7	5.3	
11.07 Production process sophistication  11.08 Extent of marketing	6 5	6.1 5.6	=
11.09 Willingness to delegate authority	3	5.7	
* 12th pillar: Innovation	7	5.4	
12.01 Capacity for innovation	10	5.4	
12.02 Quality of scientific research institutions	4	6.0	
12.03 Company spending on R&D	14	5.1	
12.04 University-industry collaboration in R&D	5	5.5	
12.05 Gov't procurement of advanced tech. products	21	3.9	
12.06 Availability of scientists and engineers	21	4.8	$\sim$
12.07 PCT patent applications applications/million pop.	9	208.7	

### 2016-2017 edition

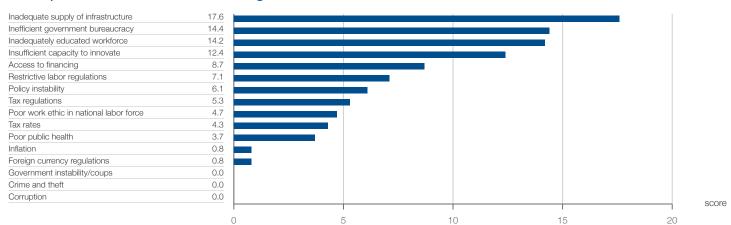
New Zealand 13th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	4.7	GDP per capita (US\$)	37044.9						
GDP (US\$ billions)	172.2	GDP (PPP) % world GDP	0.15						

### Performance overview

	Rank / 138	Score (1-7) T	rend	Distance from best	Edition	2012-13	2013-14	4 2014-15	2015-16	2016-17	
Global Competitiveness Index	13	5.3 -			Rank	<b>23</b> / 144	<b>18</b> / 148	<b>17</b> / 144	<b>16</b> / 140	<b>13</b> / 138	
Subindex A: Basic requirements	8	6.0			Score	5.1	5.1	5.2	5.3	5.3	
1st pillar: Institutions	3	6.0									
4 2nd pillar: Infrastructure	27	5.3 -						1st pillar: Institutions			
3rd pillar: Macroeconomic environme	nt <b>17</b>	6.0				12th pil	lar:		2nd pillar:		
3 4th pillar: Health and primary education	on 6	6.6				Innovat	ion		Infrastructure		
Subindex B: Efficiency enhancers	8	5.4 -				11th pillar: Business		5 0	3rd pilla	ar: economic	
5th pillar: Higher education and traini	ng <b>10</b>	5.9		1	sop	histication		3	environ		
	10	5.3 -				h pillar:		2		pillar:	
7th pillar: Labor market efficiency	6	5.4 -		1	Mari	ket size				Ith and primary cation	
8th pillar: Financial market developm	ent <b>1</b>	5.8				9th pillar:			5th pilla	r:	
9th pillar: Technological readiness	13	6.0 -		1	Tec	hnological readiness	\ <u>\</u>		Higher e and train	ducation ning	
10th pillar: Market size	64	3.9					pillar:		6th pillar:		
Subindex C: Innovation and sophistication fa	actors 26	4.7				Financial n develo	pment	7th pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	26	4.8					l	Labor market efficiency			
★ 12th pillar: Innovation	23	4.6				Now	Zealand	Fast Asia	and Pacific		

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **New Zealand**

## The Global Competitiveness Index in detail

•	Rank / 138	Value	Trend
1st pillar: Institutions	3	6.0	- ITERIC
1.01 Property rights	12	6.2	
	6	6.1	
1.02 Intellectual property protection	1	6.4	_
1.03 Diversion of public funds 1.04 Public trust in politicians	4		_
•		5.9	
1.05 Irregular payments and bribes	2	6.7	
1.06 Judicial independence	2	6.7	
1.07 Favoritism in decisions of government officials	5	5.4	_
1.08 Wastefulness of government spending	5	5.1	
1.09 Burden of government regulation	26	4.0	
1.10 Efficiency of legal framework in settling disputes	8	5.6	
1.11 Efficiency of legal framework in challenging regs	4	5.5	
1.12 Transparency of government policymaking	2	6.2	
1.13 Business costs of terrorism	39	5.7	$\sim$
1.14 Business costs of crime and violence	30	5.4	
1.15 Organized crime	11	6.2	_
1.16 Reliability of police services	2	6.6	_
1.17 Ethical behavior of firms	2	6.2	_
1.18 Strength of auditing and reporting standards	4	6.4	_
1.19 Efficacy of corporate boards	1	6.3	
1.20 Protection of minority shareholders' interests	4	5.7	_
1.21 Strength of investor protection 0-10 (best)	1	8.3	$\overline{}$
↑↑ 2nd pillar: Infrastructure	27	5.3	
2.01 Quality of overall infrastructure	35	4.8	
•	47	4.8	_
2.02 Quality of roads			_
2.03 Quality of railroad infrastructure	47	3.4	
2.04 Quality of port infrastructure	21	5.3	_
2.05 Quality of air transport infrastructure	23	5.7	
2.06 Available airline seat kilometers millions/week	33	912.7	_
2.07 Quality of electricity supply	24	6.3	
2.08 Mobile-cellular telephone subscriptions /100 pop.	60	121.8	~
2.09 Fixed-telephone lines /100 pop.	21	40.2	_
	17	6.0	
3.01 Government budget balance % GDP	12	0.3	
3.02 Gross national savings % GDP	76	19.2	/
3.03 Inflation annual % change	43	0.3	_
3.04 Government debt % GDP	25	30.4	_
3.05 Country credit rating 0-100 (best)	15		
4th pillar: Health and primary education	6	6.6	_
H.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
1.02 Business impact of malaria			
•	N/Appl.	N/Appl.	_
1.03 Tuberculosis incidence cases/100,000 pop.	21	7.4	
1.04 Business impact of tuberculosis	9	6.8	
1.05 HIV prevalence % adult pop.	1 7	0.1	
1.06 Business impact of HIV/AIDS	7	6.8	
1.07 Infant mortality deaths/1,000 live births	35	4.7	
1.08 Life expectancy years	18	81.4	
1.09 Quality of primary education	9	5.6	
1.10 Primary education enrollment rate net %	23	98.4	
110 T Timary Cadodion Onioninoni Tato 110t 70	10	5.9	
	10		_
⇒ 5th pillar: Higher education and training	11	117.5	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %		117.5 80.9	$\overline{}$
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	11 14	80.9	_
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	11	80.9 5.4	
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	11 14 9 14	80.9 5.4 5.3	_
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	11 14 9 14 24	80.9 5.4 5.3 5.3	
Sth pillar: Higher education and training     5.01 Secondary education enrollment rate gross %     5.02 Tertiary education enrollment rate gross %     5.03 Quality of the education system     5.04 Quality of math and science education     5.05 Quality of management schools     6.06 Internet access in schools     5.07 Local availability of specialized training services	11 14 9 14	80.9 5.4 5.3	7

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	10	5.3	
6.01 Intensity of local competition	29	5.5	
6.02 Extent of market dominance	25	4.3	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	2	5.5	
6.05 Total tax rate % profits	16 56	4.7 34.3	~
6.06 No. of procedures to start a business	1	1	
6.07 Time to start a business days	1	0.5	_
6.08 Agricultural policy costs	1	5.8	
6.09 Prevalence of non-tariff barriers	7	5.3	_
6.10 Trade tariffs % duty	34	1.5	$\sim$
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	26 45	5.3	
6.13 Burden of customs procedures	5	5.9	
6.14 Imports % GDP	116	27.9	_
6.15 Degree of customer orientation	9	5.7	
6.16 Buyer sophistication	28	4.0	~
7th pillar: Labor market efficiency	6	5.4	
7.01 Cooperation in labor-employer relations	9	5.7	
7.02 Flexibility of wage determination	16	5.8	
7.03 Hiring and firing practices 7.04 Redundancy costs weeks of salary	18	4.6	
7.04 Reduiteditcy costs weeks of salary 7.05 Effect of taxation on incentives to work	16	4.8	
7.06 Pay and productivity	9	5.1	
7.07 Reliance on professional management	3	6.2	
7.08 Country capacity to retain talent	31	4.4	
7.09 Country capacity to attract talent	15	4.9	
7.10 Female participation in the labor force ratio to men	39	0.89	
8th pillar: Financial market development	1	5.8	
8.01 Financial services meeting business needs	11	5.5	
8.02 Affordability of financial services 8.03 Financing through local equity market	16 11	4.9 5.3	
8.04 Ease of access to loans	1	5.7	
8.05 Venture capital availability	16	4.1	
8.06 Soundness of banks	4	6.5	
8.07 Regulation of securities exchanges	9	5.9	
8.08 Legal rights index 0-10 (best)	1	12	
% 9th pillar: Technological readiness	13	6.0	
9.01 Availability of latest technologies	23	5.9	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	17 29	5.6 4.9	
9.04 Internet users % pop.	16	88.2	~
9.05 Fixed-broadband Internet subscriptions /100 pop.	17	31.5	
9.06 Internet bandwidth kb/s/user	31	108.5	
9.07 Mobile-broadband subscriptions /100 pop.	9	114.2	
10th pillar: Market size	64	3.9	
10.01 Domestic market size index	63	3.7	
10.02 Foreign market size index	70	4.4	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	64 94	168.2 28.2	
3 11th pillar: Business sophistication	26		
11.01 Local supplier quantity	72	<b>4.8</b> 4.5	
11.02 Local supplier quality	12	5.5	
11.03 State of cluster development	47	3.9	
11.04 Nature of competitive advantage	35	4.2	
11.05 Value chain breadth	39	4.2	
11.06 Control of international distribution	21	4.7	
11.07 Production process sophistication  11.08 Extent of marketing	28 15	5.0	
11.09 Willingness to delegate authority	6	5.5	
12th pillar: Innovation	23	4.6	
12.01 Capacity for innovation	17	5.3	_
12.02 Quality of scientific research institutions	18	5.6	_
12.03 Company spending on R&D	27	4.4	
12.04 University-industry collaboration in R&D	19	4.8	
12.05 Gov't procurement of advanced tech. products	44	3.6	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	25 21	4.7 78.9	
12.07 TOT paterit applications applications/million pop.	۷۱	10.9	

### 2016-2017 edition

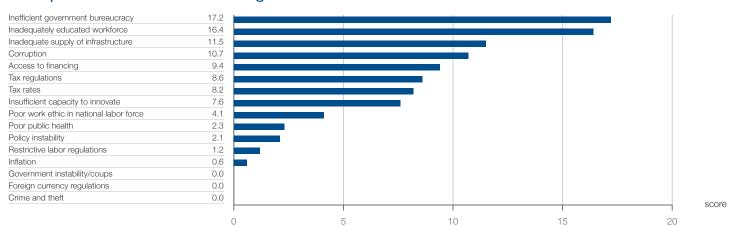
# $Nicaragua \ 103^{rd} \ / \ _{138}$

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	6.3	GDP per capita (US\$)	1949.2					
GDP (US\$ billions)	12.2	GDP (PPP) % world GDP	0.03					

#### Performance overview

	Rank / 138	Score (1-7) 7	Frend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	103	3.8			Rank	<b>108</b> / 144	<b>99</b> / 148	<b>99</b> / 144	<b>108</b> / 140	<b>103</b> / 138
Subindex A: Basic requirements	97	4.2			Score	3.7	3.8	3.8	3.8	3.8
1st pillar: Institutions	122	3.2	~							
4 2nd pillar: Infrastructure	104	3.2						1st pillar: stitutions		
	ent 56	4.9				12th pil	lar:	1	2nd pillar:	
3 4th pillar: Health and primary educate	tion 87	5.5				Innovat	6	Infrastructure		
Subindex B: Efficiency enhancers	126	3.3 -				11th pillar: Business	//	5	3rd pilla	ar: economic
5th pillar: Higher education and train	ing <b>116</b>	3.1 -			so	phistication	$Y \Delta$	BO	environ	
6th pillar: Goods market efficiency	122	3.8				Oth pillar:		2		pillar:
7th pillar: Labor market efficiency	113	3.8			Ma	arket size				Ith and primary cation
8th pillar: Financial market development	nent <b>114</b>	3.3				9th pillar:			5th pilla	
9th pillar: Technological readiness	116	2.8			Te	echnological readiness			Higher e and train	education ning
10th pillar: Market size	106	2.9					pillar:		6th pillar:	
Subindex C: Innovation and sophistication f	actors 135	2.8 -	~			Financial i develo	pment .	7th pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	134	3.1	~					bor market efficiency		
12th pillar: Innovation	136	2.4				Nicaragu	a I atin	Amorica ar	nd the Caribbea	an.

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2015



# Nicaragua

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	122	3.2	~
1.01 Property rights	124	3.2	
1.02 Intellectual property protection	131	3.0	~
1.03 Diversion of public funds	118	2.5	$\sim$
1.04 Public trust in politicians	132	1.7	~
1.05 Irregular payments and bribes	106	3.1	~
1.06 Judicial independence	136	1.7	~
1.07 Favoritism in decisions of government officials	129	2.0	~
1.08 Wastefulness of government spending	80	3.0	~_
1.09 Burden of government regulation	114	2.8	~
1.10 Efficiency of legal framework in settling disputes	117	2.9	_
1.11 Efficiency of legal framework in challenging regs	135	2.1	~
1.12 Transparency of government policymaking	123	3.3	$\sim$
1.13 Business costs of terrorism	6	6.3	
1.14 Business costs of terrorism	49	5.1	
		5.7	
1.15 Organized crime	29		$\leq$
1.16 Reliability of police services	99	3.7	_
1.17 Ethical behavior of firms	120	3.2	_
1.18 Strength of auditing and reporting standards	76	4.4	
1.19 Efficacy of corporate boards	106	4.4	
1.20 Protection of minority shareholders' interests	126	3.4	_
1.21 Strength of investor protection 0-10 (best)	117	4.0	$\sim$
	104	3.2	
2.01 Quality of overall infrastructure	105	3.2	$\sim$
2.02 Quality of roads	84	3.6	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	116	2.8	$\sim$
2.05 Quality of air transport infrastructure	109	3.6	_
2.06 Available airline seat kilometers millions/week	119	24.9	~/
2.07 Quality of electricity supply	95	4.0	
2.08 Mobile-cellular telephone subscriptions /100 pop.	69	116.1	
2.09 Fixed-telephone lines /100 pop.	101	5.7	
	56	4.9	_
3.01 Government budget balance % GDP	30	-1.4	
3.02 Gross national savings % GDP	75	19.3	
3.03 Inflation annual % change	78	4.0	_
3.04 Government debt % GDP	26	31.2	_
3.05 Country credit rating 0-100 (best)	120		
4th pillar: Health and primary education	87	E F	
		5.5	
4.01 Malaria incidence cases/100,000 pop.	26	39.9	
4.02 Business impact of malaria	18	5.7	
4.03 Tuberculosis incidence cases/100,000 pop.	75	58.0	
4.04 Business impact of tuberculosis	56	5.9	_
4.05 HIV prevalence % adult pop.	60	0.3	
4.06 Business impact of HIV/AIDS	72	5.5	
4.07 Infant mortality deaths/1,000 live births	88	18.8	
4.08 Life expectancy years	64	74.8	
4.09 Quality of primary education	133	2.3	~
4.10 Primary education enrollment rate net %	45	97.0	
⇒ 5th pillar: Higher education and training	116	3.1	
5.01 Secondary education enrollment rate gross %	99	74.2	/
5.02 Tertiary education enrollment rate gross %	103	17.2	$\overline{}$
5.03 Quality of the education system	132	2.3	$\sim$
5.04 Quality of math and science education	135	2.3	~
5.05 Quality of management schools	109	3.7	_
5.06 Internet access in schools	131	2.7	$\sim$
5.07 Local availability of specialized training services	133	3.1	~
5.08 Extent of staff training	104	3.5	~
		5.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	122	3.8	
6.01 Intensity of local competition	100	4.7	
6.02 Extent of market dominance	135	2.7	$\widehat{}$
6.03 Effectiveness of anti-monopoly policy	121	3.0	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	112 128	3.0 63.9	$\sim$
6.06 No. of procedures to start a business	54	6	$\overline{}$
6.07 Time to start a business days	77	13.0	$\overline{}$
6.08 Agricultural policy costs	73	3.7	_
6.09 Prevalence of non-tariff barriers	103	4.0	
6.10 Trade tariffs % duty	51	3.9	_
6.11 Prevalence of foreign ownership	74	4.4	_
6.12 Business impact of rules on FDI	55	4.8	
6.13 Burden of customs procedures 6.14 Imports % GDP	136 28	2.4 65.4	~
6.15 Degree of customer orientation	133	3.6	$\sim$
6.16 Buyer sophistication	127	2.5	~
7th pillar: Labor market efficiency	113	3.8	_
7.01 Cooperation in labor-employer relations	71	4.4	
7.02 Flexibility of wage determination	86	4.8	
7.03 Hiring and firing practices	36	4.3	
7.04 Redundancy costs weeks of salary	61	14.9	
7.05 Effect of taxation on incentives to work	118	3.1	_
7.06 Pay and productivity	112	3.4	$\sim$
7.07 Reliance on professional management	132	3.2	_
7.08 Country capacity to retain talent	102	2.9	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	99 112	2.8 0.63	
8th pillar: Financial market development	114		
8.01 Financial services meeting business needs	94	<b>3.3</b> 3.9	
8.02 Affordability of financial services	99	3.3	
8.03 Financing through local equity market	115	2.7	~
8.04 Ease of access to loans	123	2.8	
8.05 Venture capital availability	121	2.1	$\sim$
8.06 Soundness of banks	56	5.2	$\overline{}$
8.07 Regulation of securities exchanges	74	4.2	
8.08 Legal rights index 0-10 (best)	127	1	
9th pillar: Technological readiness	116	2.8	
9.01 Availability of latest technologies	110	4.0	
9.02 Firm-level technology absorption	120	3.8	
9.03 FDI and technology transfer 9.04 Internet users % pop.	87 114	4.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	100	1.9	
9.06 Internet bandwidth kb/s/user	88	21.1	
9.07 Mobile-broadband subscriptions /100 pop.	132	7.2	
10th pillar: Market size	106	2.9	
10.01 Domestic market size index	109	2.6	
10.02 Foreign market size index	100	3.8	
10.03 GDP (PPP) PPP \$ billions	112	31.3	/
10.04 Exports % GDP	35	50.6	
್ವಿಸಿ 11th pillar: Business sophistication	134	3.1	~
11.01 Local supplier quantity	127	3.7	$\overline{}$
11.02 Local supplier quality	127	3.4	_
11.03 State of cluster development	111	3.1	$\sim$
11.04 Nature of competitive advantage	138	1.9	_
11.05 Value chain breadth 11.06 Control of international distribution	130 114	3.0	$\sim$
11.07 Production process sophistication	127	2.7	$\sim$
11.08 Extent of marketing	123	3.8	
11.09 Willingness to delegate authority	100	3.4	
※ 12th pillar: Innovation	136	2.4	~
12.01 Capacity for innovation	137	3.0	
12.02 Quality of scientific research institutions	134	2.3	
12.03 Company spending on R&D	136	2.2	$\sim$
12.04 University-industry collaboration in R&D	108	3.0	
12.05 Gov't procurement of advanced tech. products	131	2.4	_
12.06 Availability of scientists and engineers	133	2.8	
12.07 PCT patent applications applications/million pop.	103	0.1	

#### 2016-2017 edition

# Nigeria 127<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook		
Population (millions)	178.7	GDP per capita (US\$)	2742.9
GDP (US\$ billions)	490.2	GDP (PPP) % world GDP	0.96

### Performance overview

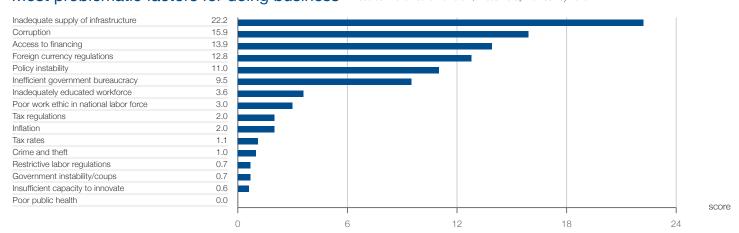
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	127	3.4	_		Rank	<b>115</b> / 144	<b>120</b> / 148	<b>127</b> / 144	<b>124</b> / 140	<b>127</b> / 138	
Subindex A: Basic requirements	136	3.1	/		Score	3.7	3.6	3.4	3.5	3.4	
1st pillar: Institutions	118	3.3									
♣♣ 2nd pillar: Infrastructure	132	2.1	_					1st pillar:			
	nt <b>108</b>	4.0				12th <sub>I</sub> Innov	pillar:	1	2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	on <b>138</b>	2.8				innov	ation	6			
Subindex B: Efficiency enhancers	85	3.9				11th pillar: Business	$\langle / \rangle$	5	3rd pilla	r: conomic	
🥞 5th pillar: Higher education and training	ng <b>125</b>	2.9			s	sophistication		3	environ		
6th pillar: Goods market efficiency	98	4.1				10th pillar:		28		oillar:	
7th pillar: Labor market efficiency	37	4.5			IV	larket size				th and primary cation	
8th pillar: Financial market development	ent 89	3.7				9th pillar:	1		5th pillar		
% 9th pillar: Technological readiness	105	3.1				Technological readiness			Higher e and train		
์ 10th pillar: Market size	26	5.0					8th pillar:		6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 110	3.3				Financia deve	elopment	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	99	3.6	_					abor market efficiency			
* 12th pillar: Innovation	113	2.9					Nigeria 🗌	Sub-Sahara	n Africa		

Nigeria is among the African economies hardest hit by the reduction in commodity prices, falling three places to 127th overall almost entirely due to its weaker macroeconomic environment (down 27 places) and financial sector (down 10 places). Although still relatively low, the government deficit has almost doubled since last year and national savings has significantly suffered, worsening the current account position. Banks are less solid, reducing the availability of credit; despite the central bank ending its currency peg, financial authorities have retained restrictions on access to

the interbank market, meaning access to finance will remain difficult for many businesses. Additional factors holding back Nigeria's competitiveness include an underdeveloped infrastructure (132nd), which is again rated as the country's most problematic factor for doing business; insufficient health and primary education (138th), with only 63 percent of children enrolled in primary school; and the poor quality and quantity of higher education and training (125th).

### Most problematic factors for doing business





# Nigeria

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	118	3.3	
1.01 Property rights	95	4.0	
1.02 Intellectual property protection	112	3.4	
1.03 Diversion of public funds	127	2.2	
1.04 Public trust in politicians	131	1.7	_
1.05 Irregular payments and bribes	129	2.6	_
1.06 Judicial independence	76	3.8	
1.07 Favoritism in decisions of government officials	127	2.1	
1.08 Wastefulness of government spending	126	2.2	_
1.09 Burden of government regulation	107	3.0	_
1.10 Efficiency of legal framework in settling disputes	86	3.3	
1.11 Efficiency of legal framework in challenging regs	85	3.2	
1.12 Transparency of government policymaking	113	3.5	_
1.13 Business costs of terrorism	132	3.0	
1.14 Business costs of crime and violence	121	3.1	
1.15 Organized crime	110	4.0	
1.16 Reliability of police services	121	3.0	
1.17 Ethical behavior of firms	117	3.2	
	56	4.9	
1.18 Strength of auditing and reporting standards	49		
1.19 Efficacy of corporate boards		5.1	
1.20 Protection of minority shareholders' interests	50	4.2	
1.21 Strength of investor protection 0-10 (best)	20	6.8	
	132	2.1	
2.01 Quality of overall infrastructure	132	2.3	
2.02 Quality of roads	126	2.6	
2.03 Quality of railroad infrastructure	103	1.5	_
2.04 Quality of port infrastructure	117	2.8	
2.05 Quality of air transport infrastructure	119	3.2	~
2.06 Available airline seat kilometers millions/week	55	318.0	<b>/</b>
2.07 Quality of electricity supply	137	1.4	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop.	118	82.2	
2.09 Fixed-telephone lines /100 pop.	137	0.1	_
	108	4.0	_
3.01 Government budget balance % GDP	86	-4.0	~~
3.02 Gross national savings % GDP	116	12.0	
3.03 Inflation annual % change	125	9.0	~
3.04 Government debt % GDP	7	11.5	~
3.05 Country credit rating 0-100 (best)	88		
4th pillar: Health and primary education	138	2.8	
4.01 Malaria incidence cases/100,000 pop.		33243.9	~ /
4.02 Business impact of malaria	58	3.6	_
4.03 Tuberculosis incidence cases/100,000 pop.	127	322.0	
4.04 Business impact of tuberculosis	91	5.0	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	123	3.2	_
4.06 Business impact of HIV/AIDS	105	4.5	_
· · · · · · · · · · · · · · · · · · ·	134	69.4	_
	104		
4.07 Infant mortality deaths/1,000 live births	124	E0 6	
4.08 Life expectancy years	134	52.8	_
4.08 Life expectancy years 4.09 Quality of primary education	124	2.8	_
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	124 136	2.8 63.8	_
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> </ul>	124 136 <b>125</b>	2.8 63.8 <b>2.9</b>	<u></u>
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	124 136 <b>125</b> 120	2.8 63.8 <b>2.9</b> 43.8	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	124 136 <b>125</b> 120 114	2.8 63.8 <b>2.9</b> 43.8 10.4	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	124 136 <b>125</b> 120 114 118	2.8 63.8 <b>2.9</b> 43.8 10.4 2.8	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	124 136 <b>125</b> 120 114 118 124	2.8 63.8 <b>2.9</b> 43.8 10.4	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	124 136 <b>125</b> 120 114 118	2.8 63.8 <b>2.9</b> 43.8 10.4 2.8	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> <li>5.06 Internet access in schools</li> </ul>	124 136 <b>125</b> 120 114 118 124	2.8 63.8 <b>2.9</b> 43.8 10.4 2.8 2.7	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	124 136 <b>125</b> 120 114 118 124 94	2.8 63.8 2.9 43.8 10.4 2.8 2.7 3.8	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	98	4.1	
6.01 Intensity of local competition	75	5.0	
6.02 Extent of market dominance	66	3.7	
6.03 Effectiveness of anti-monopoly policy	124	2.8	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	27	33.3	$\overline{}$
6.06 No. of procedures to start a business	55 107	9	
6.07 Time to start a business days	119	30.8	=
6.08 Agricultural policy costs	43	4.1	
6.09 Prevalence of non-tariff barriers	30	4.8	_
6.10 Trade tariffs % duty	102	9.7	$\overline{}$
6.11 Prevalence of foreign ownership	52	4.8	_
6.12 Business impact of rules on FDI	33	5.1	
6.13 Burden of customs procedures	132	2.9	_
6.14 Imports % GDP	137	13.6	_
6.15 Degree of customer orientation	123	3.9	
6.16 Buyer sophistication	93	3.0	
7th pillar: Labor market efficiency	37	4.5	
7.01 Cooperation in labor-employer relations	86	4.2	
7.02 Flexibility of wage determination	40 16	5.4 4.8	
7.03 Hiring and firing practices 7.04 Redundancy costs weeks of salary	64	15.4	_
7.05 Effect of taxation on incentives to work	11	5.1	
7.06 Pay and productivity	71	3.9	
7.07 Reliance on professional management	33	4.8	
7.08 Country capacity to retain talent	80	3.3	
7.09 Country capacity to attract talent	50	3.7	
7.10 Female participation in the labor force ratio to men	83	0.76	
8th pillar: Financial market development	89	3.7	
8.01 Financial services meeting business needs	101	3.7	
8.02 Affordability of financial services	132	2.5	
8.03 Financing through local equity market	46	4.1	
8.04 Ease of access to loans	129	2.6	
8.05 Venture capital availability	130	2.0	
8.06 Soundness of banks	83	4.5	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	49 46	4.7	$\preceq$
9th pillar: Technological readiness	105	3.1	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	97 83	4.3	
9.03 FDI and technology transfer	73	4.3	
9.04 Internet users % pop.	83	47.4	
9.05 Fixed-broadband Internet subscriptions /100 pop.	135	0.0	
9.06 Internet bandwidth kb/s/user	127	3.0	
9.07 Mobile-broadband subscriptions /100 pop.	107	21.0	/
10th pillar: Market size	26	5.0	
10.01 Domestic market size index	21	5.0	
10.02 Foreign market size index	51	4.9	
10.03 GDP (PPP) PPP \$ billions	22	1091.7	
10.04 Exports % GDP	134	10.4	
38 11th pillar: Business sophistication	99	3.6	
11.01 Local supplier quantity	44	4.7	
11.02 Local supplier quality	103	3.8	
11.03 State of cluster development	88	3.5	_
11.04 Nature of competitive advantage	128	2.4	_
11.05 Value chain breadth	106	3.4	
11.06 Control of international distribution	127	2.9	
11.07 Production process sophistication 11.08 Extent of marketing	115 58	3.1 4.5	
11.09 Willingness to delegate authority	88	3.6	
12th pillar: Innovation	113	2.9	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	77 126	4.0 2.7	
12.03 Company spending on R&D	96	3.0	
12.04 University-industry collaboration in R&D	123	2.7	
12.05 Gov't procurement of advanced tech. products	97	2.9	
12.06 Availability of scientists and engineers	88	3.8	
12.07 PCT patent applications applications/million pop.	112	0.0	

# Norway $11^{th}$ / 138

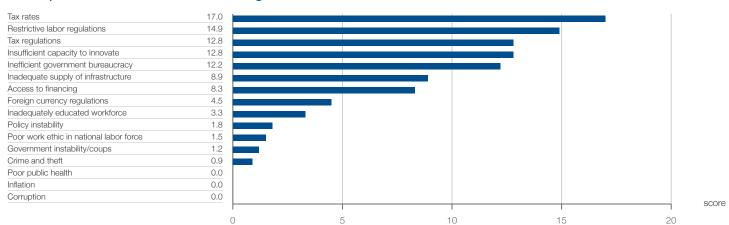
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	5.2	GDP per capita (US\$)	74822.1					
GDP (US\$ billions)	389.5	GDP (PPP) % world GDP	0.31					

#### Performance overview

R	ank / 138	Score (1-7) Tre	nd Distance fro	om best Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	11	5.4 —	_	Rank	<b>15</b> / 144	<b>11</b> / 148	<b>11</b> / 144	<b>11</b> / 140	<b>11</b> / 138
Subindex A: Basic requirements	6	6.1 —		Score	5.3	5.3	5.4	5.4	5.4
1st pillar: Institutions	5	5.9							
♣♣ 2nd pillar: Infrastructure	34	4.9					t pillar: titutions		
3rd pillar: Macroeconomic environment	1	6.8			12th pillar:				
3 4th pillar: Health and primary education	11	6.6 —		1	Innovat		Infrastructure		
Subindex B: Efficiency enhancers	11	5.3 —	_ ===		11th pillar: Business		5	3rd pilla Macroed	
Sth pillar: Higher education and training	7	5.9 —		■■  Sc	phistication	19	3	environr	
	21	5.1 —		1	Oth pillar:		2	4th p	
7th pillar: Labor market efficiency	9	5.3 —			arket size				th and primary ation
8th pillar: Financial market development	t <b>9</b>	5.2 —	_ ==	1	9th pillar:			5th pillar	:
% 9th pillar: Technological readiness	7	6.2 —		Te	echnological readiness		Higher education and training		
10th pillar: Market size	49	4.4 —	_ ==	1		pillar:		6th pillar:	
Subindex C: Innovation and sophistication factor	ors 13	5.2	_ ==		Financial r develo	pment 7t	h pillar:	Goods market efficiency	
3 11th pillar: Business sophistication	10	5.4 —		1			or market liciency		
12th pillar: Innovation	12	5.1 —			Norw		pe and Nor		

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Norway

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	5	5.9	
1.01 Property rights	10	6.2	_
1.02 Intellectual property protection	12	6.0	_
1.03 Diversion of public funds	7	6.0	
1.04 Public trust in politicians	3	5.9	_
1.05 Irregular payments and bribes	10	6.4	_
1.06 Judicial independence	3	6.6	_
1.07 Favoritism in decisions of government officials	11	5.1	_
1.08 Wastefulness of government spending	13	4.6	
1.09 Burden of government regulation	20	4.2	
1.10 Efficiency of legal framework in settling disputes	7	5.6	
1.11 Efficiency of legal framework in challenging regs	6	5.4	
1.12 Transparency of government policymaking	6	6.0	
1.13 Business costs of terrorism	30	5.8	$\leq$
	11	5.8	
1.15 Organized crime	2	6.6	_
1.16 Reliability of police services	5	6.5	
1.17 Ethical behavior of firms	8	5.9	
.18 Strength of auditing and reporting standards	3	6.4	
1.19 Efficacy of corporate boards	2	6.3	
1.20 Protection of minority shareholders' interests	3	5.9	
1.21 Strength of investor protection 0-10 (best)	14	7.2	_
↑ 2nd pillar: Infrastructure	34	4.9	_
2.01 Quality of overall infrastructure	32	4.8	_
2.02 Quality of roads	67	4.1	
2.03 Quality of railroad infrastructure	42	3.6	_
2.04 Quality of port infrastructure	18	5.4	_
2.05 Quality of air transport infrastructure	15	5.8	
2.06 Available airline seat kilometers millions/week	39	614.6	_
	9	6.7	_
2.07 Quality of electricity supply	75	113.6	~
2.08 Mobile-cellular telephone subscriptions /100 pop.	52	20.0	_
2.09 Fixed-telephone lines /100 pop.		20.0	
3rd pillar: Macroeconomic environment	1	6.8	
3.01 Government budget balance % GDP	2	5.4	
3.02 Gross national savings % GDP	5	37.6	^
3.03 Inflation annual % change	1	2.2	~
3.04 Government debt % GDP	23	27.9	
3.05 Country credit rating 0-100 (best)	2		
4th pillar: Health and primary education	11	6.6	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
	II/a		
1 00 Duningen impropriate of medicals	N 1 / A 1		
·	N/Appl.	N/Appl.	_
1.03 Tuberculosis incidence cases/100,000 pop.	26	8.1	_
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis	26 2	8.1 6.9	_
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop.	26 2 1	8.1 6.9 0.2	_
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS	26 2 1 5	8.1 6.9 0.2 6.8	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births	26 2 1 5	8.1 6.9 0.2 6.8 2.0	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years	26 2 1 5 5	8.1 6.9 0.2 6.8 2.0 81.8	1
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education	26 2 1 5	8.1 6.9 0.2 6.8 2.0	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education	26 2 1 5 5	8.1 6.9 0.2 6.8 2.0 81.8	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net %	26 2 1 5 5 15	8.1 6.9 0.2 6.8 2.0 81.8 5.4	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net %  5 th pillar: Higher education and training	26 2 1 5 5 15 17 4	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 5th pillar: Higher education and training 1.09 Secondary education enrollment rate gross %	26 2 1 5 5 15 17 4 <b>7</b>	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9 <b>5.9</b>	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 Stopping the properties of t	26 2 1 5 5 15 17 4 <b>7</b> 14 21	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9 5.9 112.6 76.8	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 Secondary education and training 1.09 Secondary education enrollment rate gross % 1.09 Tertiary education enrollment rate gross % 1.09 Quality of the education system	26 2 1 5 5 15 17 4 <b>7</b> 14 21	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9 112.6 76.8 5.4	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 Secondary education and training 1.09 Secondary education enrollment rate gross % 1.09 Tertiary education enrollment rate gross % 1.09 Quality of the education system 1.00 Quality of math and science education	26 2 1 5 5 15 17 4 <b>7</b> 14 21 8	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9 112.6 76.8 5.4	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 Secondary education and training 1.09 Secondary education enrollment rate gross % 1.09 Tertiary education enrollment rate gross % 1.09 Quality of the education system 1.09 Quality of math and science education 1.00 Quality of management schools	26 2 1 5 5 15 17 4 <b>7</b> 14 21 8 25	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9 112.6 76.8 5.4 4.9 5.6	
## Business impact of malaria ## Business impact of tuberculosis ## Business impact of HIV/AIDS ## Business impa	26 2 1 5 5 15 17 4 7 14 21 8 25 11	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9 112.6 76.8 5.4 4.9 5.6 6.1	
1.03 Tuberculosis incidence cases/100,000 pop. 1.04 Business impact of tuberculosis 1.05 HIV prevalence % adult pop. 1.06 Business impact of HIV/AIDS 1.07 Infant mortality deaths/1,000 live births 1.08 Life expectancy years 1.09 Quality of primary education 1.10 Primary education enrollment rate net % 1.08 Secondary education and training 1.09 Secondary education enrollment rate gross % 1.09 Tertiary education enrollment rate gross % 1.09 Quality of the education system 1.09 Quality of math and science education 1.00 Quality of management schools	26 2 1 5 5 15 17 4 <b>7</b> 14 21 8 25	8.1 6.9 0.2 6.8 2.0 81.8 5.4 99.9 112.6 76.8 5.4 4.9 5.6	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	21	5.1	—
6.01 Intensity of local competition	69	5.1	
6.02 Extent of market dominance	18	4.7	
6.03 Effectiveness of anti-monopoly policy	9	5.2	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	60 76	3.8	=
6.06 No. of procedures to start a business	22	4	$\overline{}$
6.07 Time to start a business days	15	4.0	
6.08 Agricultural policy costs	57	3.9	
6.09 Prevalence of non-tariff barriers	39	4.6	_
6.10 Trade tariffs % duty	43	3.0	~
6.11 Prevalence of foreign ownership	29	5.2	
6.12 Business impact of rules on FDI	29	5.2	
6.13 Burden of customs procedures 6.14 Imports % GDP	16 102	5.2 31.3	~
6.15 Degree of customer orientation	16	5.6	_
6.16 Buyer sophistication	11	4.6	
7th pillar: Labor market efficiency	9	5.3	
7.01 Cooperation in labor-employer relations	1	6.2	
7.02 Flexibility of wage determination	124	3.9	
7.03 Hiring and firing practices	81	3.6	
7.04 Redundancy costs weeks of salary	23	8.7	
7.05 Effect of taxation on incentives to work	55	4.1	
7.06 Pay and productivity	15	4.9	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	5 4	6.2 5.5	
7.09 Country capacity to retain talent	18	4.7	
7.10 Female participation in the labor force ratio to men	14	0.95	
8th pillar: Financial market development	9	5.2	
8.01 Financial services meeting business needs	7	5.7	
8.02 Affordability of financial services	13	5.0	
8.03 Financing through local equity market	8	5.4	
8.04 Ease of access to loans	11	5.2	_
8.05 Venture capital availability	10	4.3	
8.06 Soundness of banks	7	6.4	
8.07 Regulation of securities exchanges	5	6.1	
8.08 Legal rights index 0-10 (best)	68	5	
9th pillar: Technological readiness	7	6.2	
9.01 Availability of latest technologies	5	6.5	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	14	5.3	
9.04 Internet users % pop.	3	96.8	
9.05 Fixed-broadband Internet subscriptions /100 pop.	6	38.9	~
9.06 Internet bandwidth kb/s/user	14	220.9	
9.07 Mobile-broadband subscriptions /100 pop.	19	92.8	
10th pillar: Market size	49	4.4	
10.01 Domestic market size index	47	4.2	
10.02 Foreign market size index	45	5.0	
10.03 GDP (PPP) PPP \$ billions	47	356.2	
10.04 Exports % GDP	58	37.4	<u> </u>
11th pillar: Business sophistication	10	5.4	
11.01 Local supplier quantity	71	4.5	
11.02 Local supplier quality	14	5.4	
11.03 State of cluster development  11.04 Nature of competitive advantage	7	5.2 6.1	
11.05 Value chain breadth	24	4.9	
11.06 Control of international distribution	20	4.7	
11.07 Production process sophistication	8	6.1	
11.08 Extent of marketing	20	5.1	
11.09 Willingness to delegate authority	2	6.0	
💥 12th pillar: Innovation	12	5.1	
12.01 Capacity for innovation	14	5.4	
12.02 Quality of scientific research institutions	19	5.4	
12.03 Company spending on R&D	18	4.9	
12.04 University-industry collaboration in R&D	20	4.7	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	17	4.0 5.2	
12.07 PCT patent applications applications/million pop.	12	140.7	
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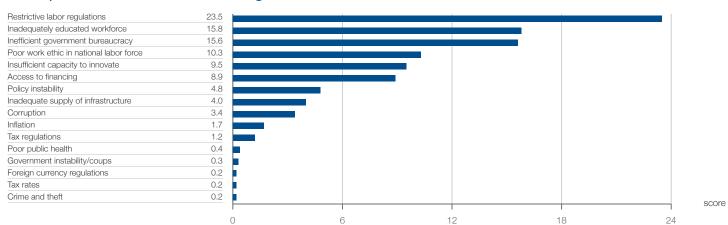


Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	3.8	GDP per capita (US\$)	15233.0					
GDP (US\$ billions)	58.5	GDP (PPP) % world GDP	0.15					

### Performance overview

Rar	nk / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	66	4.3 —		Rank	<b>32</b> / 144	<b>33</b> / 148	<b>46</b> / 144	<b>62</b> / 140	<b>66</b> / 138
Subindex A: Basic requirements	42	5.0		Score	4.7	4.6	4.5	4.2	4.3
1st pillar: Institutions	28	5.0							
1 2nd pillar: Infrastructure	38	4.8					t pillar: titutions		
	81	4.5			12th pil	lar:	1	2nd pillar:	
3 4th pillar: Health and primary education	69	5.7			innovai	6	Infrastructure		
Subindex B: Efficiency enhancers	63	4.2 —			11th pillar: Business			3rd pillar Macroed	
5th pillar: Higher education and training	85	4.1		sop	histication		3	environn	
	51	4.5			h pillar:		2	4th pi	
7th pillar: Labor market efficiency	82	4.1		Mar	ket size			Healt educa	h and primary ation
8th pillar: Financial market development	55	4.2			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	57	4.4		Tec	hnological readiness		Higher educ and training		
10th pillar: Market size	68	3.8				pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication factor	s 69	3.6			Financial i develo	pment 7t	h pillar:	Goods market efficiency	
3 11th pillar: Business sophistication	66	3.9					or market ficiency		
※ 12th pillar: Innovation	76	3.3			Oma			North Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Oman**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	28	5.0	~
1.01 Property rights	28	5.4	~
1.02 Intellectual property protection	36	4.8	
1.03 Diversion of public funds	29	4.8	~
1.04 Public trust in politicians	19	4.7	
1.05 Irregular payments and bribes	33	5.2	_
1.06 Judicial independence	43	4.7	$\sim$
1.07 Favoritism in decisions of government officials	32	3.9	~
1.08 Wastefulness of government spending	6	5.1	_
1.09 Burden of government regulation	45	3.7	$\overline{}$
1.10 Efficiency of legal framework in settling disputes	31	4.6	~
	37	4.0	~
1.11 Efficiency of legal framework in challenging regs			$\overline{}$
1.12 Transparency of government policymaking	37	4.6	~
	18	6.1	
1.14 Business costs of crime and violence	6	6.3	_
1.15 Organized crime	3	6.6	
1.16 Reliability of police services	12	6.3	_
1.17 Ethical behavior of firms	31	4.7	$\sim$
1.18 Strength of auditing and reporting standards	41	5.2	_
1.19 Efficacy of corporate boards	46	5.1	
1.20 Protection of minority shareholders' interests	28	5.0	_
1.21 Strength of investor protection 0-10 (best)	108	4.3	
	38	4.8	_
2.01 Quality of overall infrastructure	31	4.9	
2.02 Quality of roads	19	5.5	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	44	4.6	_
2.05 Quality of air transport infrastructure	54	4.7	_
2.06 Available airline seat kilometers millions/week	56	313.4	
2.07 Quality of electricity supply	26	6.2	$\overline{}$
2.08 Mobile-cellular telephone subscriptions /100 pop.	14	159.9	_
2.09 Fixed-telephone lines /100 pop.	81	10.5	
3rd pillar: Macroeconomic environment	81	4.5	
3.01 Government budget balance % GDP	138	-20.4	
3.02 Gross national savings % GDP	84	16.9	
3.03 Inflation annual % change	48	0.2	_
3.04 Government debt % GDP	14	20.6	/
3.05 Country credit rating 0-100 (best)	41		
4th pillar: Health and primary education	69	5.7	_
9 1			
4.01 Malaria incidence cases/100,000 pop.	N/Appl.	P.R.	
4.02 Business impact of malaria	12	6.0	$\overline{}$
4.03 Tuberculosis incidence cases/100,000 pop.	29	9.6	_
4.04 Business impact of tuberculosis	64	5.8	
4.05 HIV prevalence % adult pop.	1	0.2	_
4.06 Business impact of HIV/AIDS	65	5.7	_
4.07 Infant mortality deaths/1,000 live births	60	9.9	
4.08 Life expectancy years	44	77.1	_
4.09 Quality of primary education	78	3.9	$\sim$
4.10 Primary education enrollment rate net %	96	91.1	
	85	4.1	~
5.01 Secondary education enrollment rate gross %	37	101.9	~
			$\sim$
5.02 Tertiary education enrollment rate gross %	87	28.6	_
5.03 Quality of the education system	80	3.6	$\sim$
5.04 Quality of math and science education	89	3.7	~
5.05 Quality of management schools	119	3.5	- ~
5.06 Internet access in schools	84	4.0	$\sim$
the state of the s		-	
5.07 Local availability of specialized training services	112	3.7	$\sim$

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	51	4.5	$\sim$
6.01 Intensity of local competition	112	4.6	
6.02 Extent of market dominance	110	3.2	$\sim$
6.03 Effectiveness of anti-monopoly policy	61	3.7	~
6.04 Effect of taxation on incentives to invest	9	5.2 22.9	~
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	21 41	22.9	
6.07 Time to start a business days	42	7.0	$\overline{}$
6.08 Agricultural policy costs	23	4.4	~
6.09 Prevalence of non-tariff barriers	38	4.6	
6.10 Trade tariffs % duty	60	4.1	_
6.11 Prevalence of foreign ownership	96	4.2	_
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	100 45	4.1	_
6.14 Imports % GDP	117	26.1	-
6.15 Degree of customer orientation	87	4.4	
6.16 Buyer sophistication	78	3.3	$\sim$
7th pillar: Labor market efficiency	82	4.1	~
7.01 Cooperation in labor-employer relations	55	4.5	
7.02 Flexibility of wage determination	68	5.0	$\overline{}$
7.03 Hiring and firing practices	120	3.1	$\sim$
7.04 Redundancy costs weeks of salary	7	4.3	
7.05 Effect of taxation on incentives to work 7.06 Pay and productivity	6 78	5.3	_
7.00 Pay and productivity 7.07 Reliance on professional management	61	4.5	_
7.08 Country capacity to retain talent	34	4.2	$\sim$
7.09 Country capacity to attract talent	26	4.3	_
7.10 Female participation in the labor force ratio to men	128	0.36	
8th pillar: Financial market development	55	4.2	$\overline{}$
8.01 Financial services meeting business needs	42	4.6	
8.02 Affordability of financial services	31	4.5	
8.03 Financing through local equity market	35	4.4	
8.04 Ease of access to loans 8.05 Venture capital availability	27 30	4.7 3.5	$\approx$
8.06 Soundness of banks	50	5.3	_
8.07 Regulation of securities exchanges	34	5.2	
8.08 Legal rights index 0-10 (best)	127	1	$\overline{}$
% 9th pillar: Technological readiness	57	4.4	
9.01 Availability of latest technologies	66	4.9	
9.02 Firm-level technology absorption	57	4.7	
9.03 FDI and technology transfer	85	4.1	
9.04 Internet users % pop.	37	74.2 5.6	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	83 58	59.8	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	30	78.3	-
10th pillar: Market size	68	3.8	
10.01 Domestic market size index	73	3.4	
10.02 Foreign market size index	58	4.8	
10.03 GDP (PPP) PPP \$ billions	62	171.4	
10.04 Exports % GDP	29	54.4	
3 11th pillar: Business sophistication	66	3.9	
11.01 Local supplier quantity	121	3.9	_
11.02 Local supplier quality	84	4.1	~
11.03 State of cluster development	65	3.7	$\sim$
11.04 Nature of competitive advantage 11.05 Value chain breadth	63 67	3.6	
11.06 Control of international distribution	50	3.9	~
11.07 Production process sophistication	55	4.0	
11.08 Extent of marketing	98	4.1	~
11.09 Willingness to delegate authority	36	4.2	~
2th pillar: Innovation	76	3.3	$\sim$
12.01 Capacity for innovation	97	3.8	~
12.02 Quality of scientific research institutions	105	3.2	$\overline{}$
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	106 53	2.9	_
12.05 Gov't procurement of advanced tech. products	35	3.7	_
12.06 Availability of scientists and engineers	79	3.8	~
12.07 PCT patent applications applications/million pop.	82	0.4	_

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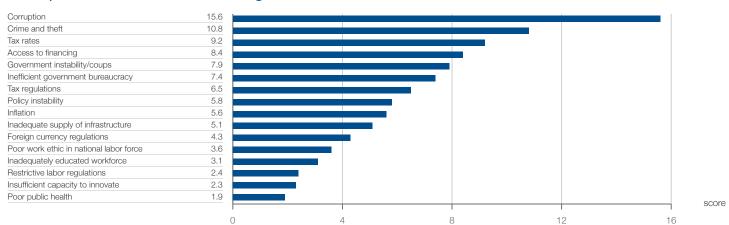
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	186.2	GDP per capita (US\$)	1450.0					
GDP (US\$ billions)	270.0	GDP (PPP) % world GDP	0.82					

### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	122	3.5		-	Rank	<b>124</b> / 144	<b>133</b> / 148	<b>129</b> / 144	<b>126</b> / 140	<b>122</b> / 138	
Subindex A: Basic requirements	126	3.5			Score	3.5	3.4	3.4	3.4	3.5	
1st pillar: Institutions	111	3.3									
♣♣ 2nd pillar: Infrastructure	116	2.7						1st pillar:			
3rd pillar: Macroeconomic environme	nt <b>116</b>	3.8				12th p	oillar:	<u> </u>	2nd pillar:		
3 4th pillar: Health and primary education	on <b>128</b>	4.0	_		Innovation				Infrastructure		
Subindex B: Efficiency enhancers	113	3.5	_			11th pillar: Business	//	5	3rd pilla	ar: conomic	
🥞 5th pillar: Higher education and training	ng <b>123</b>	2.9			S	sophistication		3	environ		
6th pillar: Goods market efficiency	117	3.9				10th pillar:		2		oillar:	
7th pillar: Labor market efficiency	129	3.3			IV	larket size				th and primary cation	
8th pillar: Financial market development	ent <b>107</b>	3.4				9th pillar:	<b>8</b>		5th pilla	:	
% 9th pillar: Technological readiness	119	2.7	_		٦	Technological readiness			Higher e and train	ducation ning	
10th pillar: Market size	29	4.9					th pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 85	3.5				Financia deve	lopment -	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	95	3.7						bor market efficiency			
* 12th pillar: Innovation	75	3.3					Pakistan	South	Asia		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Pakistan**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	111	3.3	
1.01 Property rights	122	3.5	
1.02 Intellectual property protection	109	3.4	
1.03 Diversion of public funds	79	3.3	
1.04 Public trust in politicians	85	2.7	
1.05 Irregular payments and bribes	110	3.1	
1.06 Judicial independence	88	3.6	_
1.07 Favoritism in decisions of government officials	73	3.0	
1.08 Wastefulness of government spending	98	2.6	_
1.09 Burden of government regulation	75	3.4	~
1.10 Efficiency of legal framework in settling disputes	109	3.0	_
1.11 Efficiency of legal framework in challenging regs	100	3.0	_
1.12 Transparency of government policymaking	108	3.6	$\sim$
1.13 Business costs of terrorism	134	2.7	_
1.14 Business costs of crime and violence	125	2.9	_
1.15 Organized crime	130	3.1	_
1.16 Reliability of police services	118	3.1	
1.17 Ethical behavior of firms	90	3.6	
1.18 Strength of auditing and reporting standards	121	3.7	_
1.19 Efficacy of corporate boards	123	4.1	_
1.20 Protection of minority shareholders' interests	109	3.6	_
1.21 Strength of investor protection 0-10 (best)	25	6.7	
<u> </u>			
↑ 2nd pillar: Infrastructure	116	2.7	
2.01 Quality of overall infrastructure	93	3.5	
2.02 Quality of roads	77	3.8	
2.03 Quality of railroad infrastructure	53	3.1	
2.04 Quality of port infrastructure	84	3.7	
2.05 Quality of air transport infrastructure	91	4.0	
2.06 Available airline seat kilometers millions/week	46	515.0	_
2.07 Quality of electricity supply	121	2.4	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	130	66.9	
2.09 Fixed-telephone lines /100 pop.	117	1.6	
	116	3.8	
3.01 Government budget balance % GDP	106	-5.3	_
3.02 Gross national savings % GDP	107	14.1	<b>~~</b>
3.03 Inflation annual % change	93	4.5	~
3.04 Government debt % GDP	95	64.4	
3.05 Country credit rating 0-100 (best)	114		
4th pillar: Health and primary education	128	4.0	
	40	810.6	
4.01 Malaria incidence cases/100,000 pop.	40	4.2	
4.02 Business impact of malaria			_
4.03 Tuberculosis incidence cases/100,000 pop.	122	270.0	
4.04 Business impact of tuberculosis	104	4.4	
4.05 HIV prevalence % adult pop.	1 05	0.1	
4.06 Business impact of HIV/AIDS	95	4.8	\_
4.07 Infant mortality deaths/1,000 live births	131	65.8	
4.08 Life expectancy years	108	66.2	
4.09 Quality of primary education	115	3.0	
4.10 Primary education enrollment rate net %	133	73.0	
⇒ 5th pillar: Higher education and training	123	2.9	
5.01 Secondary education enrollment rate gross %	124	41.6	_
		10.4	
5.02 Tertiary education enrollment rate gross %	115		
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	115 71	3.7	_
			$\sim$
5.03 Quality of the education system	71	3.7	$\leq$
5.03 Quality of the education system 5.04 Quality of math and science education	71 98	3.7 3.5	~ ~
<ul><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li><li>5.05 Quality of management schools</li></ul>	71 98 84	3.7 3.5 4.0	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	117	3.9	
6.01 Intensity of local competition	118	4.5	
6.02 Extent of market dominance	97	3.4	~
6.03 Effectiveness of anti-monopoly policy	96	3.4	$\overline{}$
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	85 48	3.4	_
6.06 No. of procedures to start a business	116	10	<u> </u>
6.07 Time to start a business days	98	19.0	$\overline{}$
6.08 Agricultural policy costs	99	3.4	
6.09 Prevalence of non-tariff barriers	112	3.9	
6.10 Trade tariffs % duty	134	16.6	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	117 106	3.6	
6.13 Burden of customs procedures	113	3.4	
6.14 Imports % GDP	133	19.1	~
6.15 Degree of customer orientation	114	4.0	
6.16 Buyer sophistication	86	3.1	
7th pillar: Labor market efficiency	129	3.3	
7.01 Cooperation in labor-employer relations	134	3.4	
7.02 Flexibility of wage determination	120	4.1	_
7.03 Hiring and firing practices 7.04 Redundancy costs weeks of salary	63 110	3.8 27.2	
7.05 Effect of taxation on incentives to work	84	3.7	
7.06 Pay and productivity	97	3.6	_
7.07 Reliance on professional management	119	3.4	$\overline{}$
7.08 Country capacity to retain talent	78	3.4	
7.09 Country capacity to attract talent	86	3.1	
7.10 Female participation in the labor force ratio to men	134	0.30	
8th pillar: Financial market development	107	3.4	
8.01 Financial services meeting business needs	102	3.7	
8.02 Affordability of financial services 8.03 Financing through local equity market	88 73	3.6	
8.04 Ease of access to loans	103	3.3	
8.05 Venture capital availability	68	2.9	
8.06 Soundness of banks	101	4.3	
8.07 Regulation of securities exchanges	106	3.7	
8.08 Legal rights index 0-10 (best)	97	3	
🖇 9th pillar: Technological readiness	119	2.7	
9.01 Availability of latest technologies	99	4.2	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	114 86	3.9	
9.04 Internet users % pop.	119	18.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	110	1.0	
9.06 Internet bandwidth kb/s/user	103	11.9	
9.07 Mobile-broadband subscriptions /100 pop.	121	13.0	
्रैं 10th pillar: Market size	29	4.9	
10.01 Domestic market size index	23	4.9	
10.02 Foreign market size index	59	4.8	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	26 135	931.0	
3 11th pillar: Business sophistication			_
11.01 Local supplier quantity	<b>95</b> 102	<b>3.7</b> 4.2	_
11.02 Local supplier quality	111	3.7	
11.03 State of cluster development	76	3.7	_
11.04 Nature of competitive advantage	85	3.2	
11.05 Value chain breadth	77	3.7	
11.06 Control of international distribution	60	3.7	
11.07 Production process sophistication 11.08 Extent of marketing	77 114	3.7	
11.09 Willingness to delegate authority	114	3.9	_
12th pillar: Innovation	75	3.3	
12.01 Capacity for innovation	95	3.8	~
12.02 Quality of scientific research institutions	87	3.6	~
12.03 Company spending on R&D	67	3.3	
12.04 University-industry collaboration in R&D	68	3.4	
12.05 Gov't procurement of advanced tech. products	33	3.7	_
12.06 Availability of scientists and engineers	66	4.0	
12.07 PCT patent applications applications/million pop.	111	0.0	

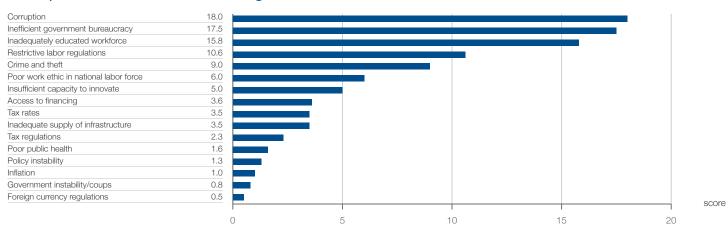
# Panama 42<sup>nd</sup> / 138

Key Indicators, 2015	5 Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	4.0	GDP per capita (US\$)	13012.6					
GDP (US\$ billions)	52.1	GDP (PPP) % world GDP	0.08					

### Performance overview

F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	42	4.5			Rank	<b>40</b> / 144	<b>40</b> / 148	<b>48</b> / 144	<b>50</b> / 140	<b>42</b> / 138
Subindex A: Basic requirements	34	5.1	_		Score	4.5	4.5	4.4	4.4	4.5
1st pillar: Institutions	70	4.0	~							
♣♣ 2nd pillar: Infrastructure	36	4.9						st pillar: stitutions		
3rd pillar: Macroeconomic environment	16	6.0	_			12th pil	lar:	1	2nd pillar:	
3 4th pillar: Health and primary education	67	5.8	~			innovai	ion	6	Infrastructure	
Subindex B: Efficiency enhancers	51	4.4				11th pillar: Business	//	5	3rd pillar Macroed	
5th pillar: Higher education and training	86	4.1	~		sop	phistication	1	3	environn	
	40	4.6				th pillar:		2	4th p	
7th pillar: Labor market efficiency	67	4.3	~		Mar	ket size			Healt	th and primary ation
8th pillar: Financial market developmen	nt <b>12</b>	5.1		1		9th pillar:	XXX		5th pillar:	
% 9th pillar: Technological readiness	53	4.6	_		Ted	chnological readiness			Higher ed and traini	
10th pillar: Market size	79	3.5					pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:	
Subindex C: Innovation and sophistication fact	tors 44	3.9				Financial i develo	pment 7	th pillar:	Goods market efficiency	
A 11th pillar: Business sophistication	38	4.3						oor market fficiency		
12th pillar: Innovation	49	3.5				Panama	I otio /	lmorioo cad	I the Caribbean	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Panama**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	70	4.0	
1.01 Property rights	40	4.9	$\sim$
1.02 Intellectual property protection	37	4.8	~
1.03 Diversion of public funds	103	2.9	
1.04 Public trust in politicians	94	2.5	
1.05 Irregular payments and bribes	71	3.9	$\sim$
1.06 Judicial independence	118	2.9	
1.07 Favoritism in decisions of government officials	93	2.7	_
1.08 Wastefulness of government spending	59	3.3	_
1.09 Burden of government regulation	41	3.8	
1.10 Efficiency of legal framework in settling disputes	101	3.0	_
1.11 Efficiency of legal framework in challenging regs	94	3.0	_
1.12 Transparency of government policymaking	52	4.4	~
1.13 Business costs of terrorism	21	6.0	
1.14 Business costs of crime and violence	74	4.5	
1.15 Organized crime	52	5.2	
1.16 Reliability of police services	59	4.7	
1.17 Ethical behavior of firms	86	3.6	_
1.18 Strength of auditing and reporting standards	37	5.3	_
1.19 Efficacy of corporate boards	42	5.2	
1.20 Protection of minority shareholders' interests	38	4.5	=
•	63		_
1.21 Strength of investor protection 0-10 (best)		5.7	
♣ 2nd pillar: Infrastructure	36	4.9	
2.01 Quality of overall infrastructure	37	4.7	
2.02 Quality of roads	48	4.5	
2.03 Quality of railroad infrastructure	27	4.2	
2.04 Quality of port infrastructure	5	6.3	
2.05 Quality of air transport infrastructure	6	6.2	_
2.06 Available airline seat kilometers millions/week	49	443.3	
2.07 Quality of electricity supply	57	5.2	$\sim$
2.08 Mobile-cellular telephone subscriptions /100 pop.	8	174.2	<u></u>
2.09 Fixed-telephone lines /100 pop.	67	15.6	^
	16	6.0	_
3.01 Government budget balance % GDP	60	-2.8	$\sim$
3.02 Gross national savings % GDP	4	41.5	/
3.03 Inflation annual % change	50	0.1	_
3.04 Government debt % GDP	49	38.8	
3.05 Country credit rating 0-100 (best)	52		
4th pillar: Health and primary education	67	5.8	~
4.01 Malaria incidence cases/100,000 pop.	23	21.5	
4.02 Business impact of malaria	9	6.0	
4.03 Tuberculosis incidence cases/100,000 pop.	69	46.0	
4.04 Business impact of tuberculosis	59	5.9	
4.05 HIV prevalence % adult pop.	92	0.6	_
4.06 Business impact of HIV/AIDS	100	4.7	_
4.07 Infant mortality deaths/1,000 live births	80	14.6	_
4.08 Life expectancy years	39	77.6	
4.09 Quality of primary education	99	3.3	
4.10 Primary education enrollment rate net %	61	95.9	~
⇒ 5th pillar: Higher education and training	86	4.1	_
5.01 Secondary education enrollment rate gross %	98 72	75.5	~~
F 00 Tortiany adjugation appollment rate areas 0/	12	38.7	- \
5.02 Tertiary education enrollment rate gross %		0.4	
5.03 Quality of the education system	89	3.4	$\sim$
5.03 Quality of the education system 5.04 Quality of math and science education	89 110	3.2	$\sim$
<ul><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li><li>5.05 Quality of management schools</li></ul>	89 110 87	3.2 3.9	$\widehat{\underline{}}$
5.03 Quality of the education system 5.04 Quality of math and science education	89 110	3.2	

5.08 Extent of staff training

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	40	4.6	
6.01 Intensity of local competition	34	5.4	
6.02 Extent of market dominance	35	4.2	
6.03 Effectiveness of anti-monopoly policy	43	4.0	
6.04 Effect of taxation on incentives to invest	12	5.0	
6.05 Total tax rate % profits	70	37.2	$\overline{}$
6.06 No. of procedures to start a business 6.07 Time to start a business days	41 34	6.0	$\overline{}$
6.08 Agricultural policy costs	120	3.1	$\overline{}$
6.09 Prevalence of non-tariff barriers	27	4.8	
6.10 Trade tariffs % duty	65	4.7	_
6.11 Prevalence of foreign ownership	8	5.8	$\overline{}$
6.12 Business impact of rules on FDI	10	5.7	$\sim$
6.13 Burden of customs procedures	46	4.5	$\sim$
6.14 Imports % GDP	66	44.4	
6.15 Degree of customer orientation	80	4.5	$\sim$
6.16 Buyer sophistication	53	3.6	-
7th pillar: Labor market efficiency	67	4.3	~
7.01 Cooperation in labor-employer relations	40	4.7	
7.02 Flexibility of wage determination	98	4.6	
<ul><li>7.03 Hiring and firing practices</li><li>7.04 Redundancy costs weeks of salary</li></ul>	95 78	3.5	
7.04 heduridaticy costs weeks of salary 7.05 Effect of taxation on incentives to work	20	4.6	_
7.06 Pay and productivity	64	4.0	
7.07 Reliance on professional management	70	4.3	
7.08 Country capacity to retain talent	21	4.7	
7.09 Country capacity to attract talent	12	5.1	
7.10 Female participation in the labor force ratio to men	103	0.65	
8th pillar: Financial market development	12	5.1	
8.01 Financial services meeting business needs	5	5.8	
8.02 Affordability of financial services	6	5.5	
8.03 Financing through local equity market	36	4.3	$\sim$
8.04 Ease of access to loans	8	5.2	
8.05 Venture capital availability	22	3.8	
8.06 Soundness of banks	11 25	6.1	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	28	5.4	
\$\frac{1}{2}\$ 9th pillar: Technological readiness			
9.01 Availability of latest technologies	<b>53</b>	<b>4.6</b> 5.6	
9.02 Firm-level technology absorption	27	5.3	
9.03 FDI and technology transfer	5	5.5	
9.04 Internet users % pop.	76	51.2	~
9.05 Fixed-broadband Internet subscriptions /100 pop.	77	7.9	~
9.06 Internet bandwidth kb/s/user	46	75.9	
9.07 Mobile-broadband subscriptions /100 pop.	100	32.7	
10th pillar: Market size	79	3.5	
10.01 Domestic market size index	81	3.2	
10.02 Foreign market size index	75	4.3	
10.03 GDP (PPP) PPP \$ billions	76	87.2	$\leq$
10.04 Exports % GDP	47	43.1	
11th pillar: Business sophistication	38	4.3	
11.01 Local supplier quantity	43	4.7	_
11.02 Local supplier quality	43	4.7	_
11.03 State of cluster development  11.04 Nature of competitive advantage	37	4.2	=
11.04 Nature of competitive advantage 11.05 Value chain breadth	29 33	4.4	
11.06 Control of international distribution	40	4.1	
11.07 Production process sophistication	56	4.0	_
11.08 Extent of marketing	26	5.0	
11.09 Willingness to delegate authority	71	3.7	
* 12th pillar: Innovation	49	3.5	_
12.01 Capacity for innovation	48	4.4	_
12.02 Quality of scientific research institutions	59	4.0	_
12.03 Company spending on R&D	47	3.5	$\sim$
12.04 University-industry collaboration in R&D	75	3.4	_
12.05 Gov't procurement of advanced tech. products	31	3.8	
12.06 Availability of scientists and engineers	68	4.0	
12.07 PCT patent applications applications/million pop.	63	1.6	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

4.2 —

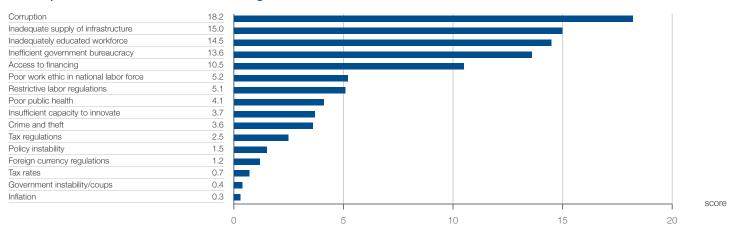
# Paraguay 117<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	7.0	GDP per capita (US\$)	4009.6
GDP (US\$ billions)	28.1	GDP (PPP) % world GDP	0.05

### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	117	3.7			Rank	<b>116</b> / 144	<b>119</b> / 148	<b>120</b> / 144	<b>118</b> / 140	<b>117</b> / 138
Subindex A: Basic requirements	111	3.9			Score	3.7	3.6	3.6	3.6	3.7
1st pillar: Institutions	131	3.0								
4 2nd pillar: Infrastructure	122	2.6						1st pillar:		
3rd pillar: Macroeconomic environme	ent 60	4.9				12th բ Innov	oillar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educate	ion <b>106</b>	5.0				innov	ation	6	Intrastructure	
Subindex B: Efficiency enhancers	105	3.6				11th pillar: Business	//	5	3rd pilla	ar: economic
5th pillar: Higher education and train	ing <b>107</b>	3.4			s	sophistication			environ	
6th pillar: Goods market efficiency	91	4.2				10th pillar:		2		oillar:
7th pillar: Labor market efficiency	107	3.8			IV	larket size				th and primary cation
8th pillar: Financial market developm	nent 72	4.0				9th pillar:	K		5th pillar	:
९१९ 9th pillar: Technological readiness	104	3.2			1	Technological readiness			Higher e and train	ducation ning
10th pillar: Market size	90	3.2					th pillar:		6th pillar:	
Subindex C: Innovation and sophistication f	actors 126	3.0				Financia deve	lopment	7th pillar:	Goods market efficiency	
သီ 11th pillar: Business sophistication	117	3.4						bor market efficiency		
💥 12th pillar: Innovation	132	2.5				Paragua	av I Latin	America and	d the Caribbea	n

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Paraguay**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	131	3.0	
1.01 Property rights	111	3.8	
1.02 Intellectual property protection	110	3.4	
1.03 Diversion of public funds	134	1.9	_
1.04 Public trust in politicians	137	1.5	
1.05 Irregular payments and bribes	124	2.9	_
1.06 Judicial independence	132	2.2	
1.07 Favoritism in decisions of government officials	125	2.1	
1.08 Wastefulness of government spending	131	1.9	_
1.09 Burden of government regulation	70	3.5	_
1.10 Efficiency of legal framework in settling disputes	133	2.3	_
1.11 Efficiency of legal framework in challenging regs	129	2.5	_
1.12 Transparency of government policymaking	93	3.8	_
1.13 Business costs of terrorism	98	4.7	
1.14 Business costs of crime and violence	107	3.8	
1.15 Organized crime	102	4.2	_
1.16 Reliability of police services	125	2.8	
1.17 Ethical behavior of firms	134	2.7	
1.18 Strength of auditing and reporting standards	94	4.2	
1.19 Efficacy of corporate boards	104	4.4	
1.20 Protection of minority shareholders' interests	115	3.5	_
1.21 Strength of investor protection 0-10 (best)	115	4.2	$\overline{}$
• • • • • • • • • • • • • • • • • • • •			
♣ 2nd pillar: Infrastructure	122	2.6	
2.01 Quality of overall infrastructure	130	2.4	
2.02 Quality of roads	136	2.2	$\overline{}$
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	108	3.1	_
2.05 Quality of air transport infrastructure	132	2.6	
2.06 Available airline seat kilometers millions/week	113	29.7	~
2.07 Quality of electricity supply	115	2.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	91	105.4	
2.09 Fixed-telephone lines /100 pop.	102	5.5	~
	60	4.9	_
3.01 Government budget balance % GDP	51	-2.5	$\sim$
3.02 Gross national savings % GDP	100	14.9	~
3.03 Inflation annual % change	38	2.9	$\sim$
3.04 Government debt % GDP	18	23.8	
	76	23.0	_
3.05 Country credit rating 0-100 (best)			
* 4th pillar: Health and primary education	106	5.0	
4.01 Malaria incidence cases/100,000 pop.	1	0.0	$\overline{}$
4.02 Business impact of malaria	8	6.1	
4.03 Tuberculosis incidence cases/100,000 pop.	64	43.0	_
4.04 Business impact of tuberculosis		5.9	
4.04 Business impact of tuberoulosis	57		
4.05 HIV prevalence % adult pop.	57 76	0.4	
•		0.4 5.8	
4.05 HIV prevalence % adult pop.	76		
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	76 59	5.8	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	76 59 85	5.8 17.5	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> </ul>	76 59 85 86	5.8 17.5 72.9	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	76 59 85 86 136 109	5.8 17.5 72.9 2.1 88.5	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	76 59 85 86 136 109	5.8 17.5 72.9 2.1 88.5 <b>3.4</b>	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	76 59 85 86 136 109 <b>107</b> 97	5.8 17.5 72.9 2.1 88.5 <b>3.4</b> 76.6	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	76 59 85 86 136 109 <b>107</b> 97	5.8 17.5 72.9 2.1 88.5 <b>3.4</b> 76.6 35.1	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	76 59 85 86 136 109 <b>107</b> 97 77	5.8 17.5 72.9 2.1 88.5 <b>3.4</b> 76.6 35.1 2.1	
<ul> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	76 59 85 86 136 109 <b>107</b> 97 77 136 137	5.8 17.5 72.9 2.1 88.5 <b>3.4</b> 76.6 35.1 2.1	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	76 59 85 86 136 109 <b>107</b> 97 77 136 137	5.8 17.5 72.9 2.1 88.5 <b>3.4</b> 76.6 35.1 2.1 2.2	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	76 59 85 86 136 109 <b>107</b> 97 77 136 137	5.8 17.5 72.9 2.1 88.5 <b>3.4</b> 76.6 35.1 2.1 2.2 3.1	
4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	76 59 85 86 136 109 <b>107</b> 97 77 136 137	5.8 17.5 72.9 2.1 88.5 <b>3.4</b> 76.6 35.1 2.1 2.2	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	91	4.2	
6.01 Intensity of local competition	74	5.0	_
6.02 Extent of market dominance	111	3.2	$\sim$
6.03 Effectiveness of anti-monopoly policy	125	2.8	
6.04 Effect of taxation on incentives to invest	10	5.2	
6.05 Total tax rate % profits	60	35.0	
6.06 No. of procedures to start a business 6.07 Time to start a business days	76 122	35.0	
6.08 Agricultural policy costs	94	3.4	_
6.09 Prevalence of non-tariff barriers	65	4.4	
6.10 Trade tariffs % duty	84	6.6	
6.11 Prevalence of foreign ownership	84	4.3	
6.12 Business impact of rules on FDI	27	5.2	
6.13 Burden of customs procedures	99	3.6	_
6.14 Imports % GDP	71	40.5	
6.15 Degree of customer orientation 6.16 Buyer sophistication	91 105	4.4 2.9	$\sim$
7th pillar: Labor market efficiency	107	3.8	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	78 26	4.3 5.5	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	106	3.3	
7.04 Redundancy costs weeks of salary	119	29.4	
7.05 Effect of taxation on incentives to work	26	4.5	
7.06 Pay and productivity	126	3.2	_
7.07 Reliance on professional management	120	3.4	
7.08 Country capacity to retain talent	64	3.6	
7.09 Country capacity to attract talent	87	3.1	
7.10 Female participation in the labor force ratio to men	93	0.70	
ath pillar: Financial market development	72	4.0	
8.01 Financial services meeting business needs	62	4.3	
8.02 Affordability of financial services 8.03 Financing through local equity market	53 51	4.0	
8.04 Ease of access to loans	41	4.4	
8.05 Venture capital availability	90	2.6	
8.06 Soundness of banks	53	5.3	_
8.07 Regulation of securities exchanges	44	4.8	
8.08 Legal rights index 0-10 (best)	108	2	
ংঁ 9th pillar: Technological readiness	104	3.2	
9.01 Availability of latest technologies	118	3.9	_
9.02 Firm-level technology absorption	116	3.9	
9.03 FDI and technology transfer	91	4.0	
9.04 Internet users % pop.	87 94	44.4 3.1	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	93	17.9	_
9.07 Mobile-broadband subscriptions /100 pop.	89	39.2	
10th pillar: Market size	90	3.2	
10.01 Domestic market size index	90	3.0	
10.02 Foreign market size index	92	4.0	
10.03 GDP (PPP) PPP \$ billions	92	61.0	_
10.04 Exports % GDP	76	32.6	^~
3 11th pillar: Business sophistication	117	3.4	
11.01 Local supplier quantity	93	4.2	~
11.02 Local supplier quality	89	4.1	
11.03 State of cluster development	127	2.9	
11.04 Nature of competitive advantage	132	2.3	
11.05 Value chain breadth 11.06 Control of international distribution	108	3.4	=
11.07 Production process sophistication	109	3.1	_
11.08 Extent of marketing	73	4.3	$\overline{}$
11.09 Willingness to delegate authority	128	3.0	
12th pillar: Innovation	132	2.5	
12.01 Capacity for innovation	114	3.6	
12.02 Quality of scientific research institutions	133	2.4	
12.03 Company spending on R&D	130	2.5	~
12.04 University-industry collaboration in R&D	135	2.5	
12.05 Gov't procurement of advanced tech. products	115	2.7	
12.06 Availability of scientists and engineers	137	2.7	
12.07 PCT patent applications applications/million pop.	121	0.0	

### 2016-2017 edition

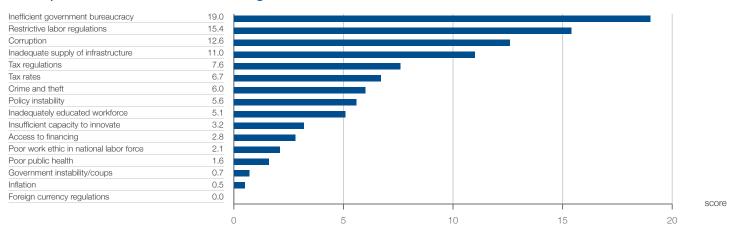
# Peru 67<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	31.9	GDP per capita (US\$)	6021.1
GDP (US\$ billions)	192.1	GDP (PPP) % world GDP	0.34

### Performance overview

Ra	nk / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	67	4.2 —		Rank	<b>61</b> / 144	<b>61</b> / 148	<b>65</b> / 144	<b>69</b> / 140	<b>67</b> / 138
Subindex A: Basic requirements	77	4.4		Score	4.3	4.3	4.2	4.2	4.2
1st pillar: Institutions	106	3.4							
♣♣ 2nd pillar: Infrastructure	89	3.6	-				st pillar: titutions		
3rd pillar: Macroeconomic environment	33	5.4			12th pil	lar:	1	2nd pillar:	
3 4th pillar: Health and primary education	98	5.3			Innovat	ion	6	Infrastructure	
Subindex B: Efficiency enhancers	57	4.3 —			11th pillar: Business		5	3rd pillar Macroed	
⇒ 5th pillar: Higher education and training	80	4.1		sop	histication		3	environn	
6th pillar: Goods market efficiency	65	4.4			th pillar:		2	4th pi	
7th pillar: Labor market efficiency	61	4.3		Mar	ket size			Healt educa	h and primary ation
8th pillar: Financial market development	26	4.7			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	88	3.6		Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	48	4.4				pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication factor	rs 108	3.3 —			Financial r develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	78	3.8					or market ficiency		
★ 12th pillar: Innovation	119	2.8			Peru	I atia Ass		ne Caribbean	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Peru

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	106	3.4	
1.01 Property rights	92	4.0	
1.02 Intellectual property protection	100	3.6	
1.03 Diversion of public funds	110	2.6	~
1.04 Public trust in politicians	123	1.9	$\overline{}$
1.05 Irregular payments and bribes	70	3.9	
1.06 Judicial independence	103	3.1	
1.07 Favoritism in decisions of government officials	100	2.6	~
1.08 Wastefulness of government spending	112	2.4	_
1.09 Burden of government regulation	134	2.2	^
1.10 Efficiency of legal framework in settling disputes	129	2.4	
1.11 Efficiency of legal framework in challenging regs	110	2.8	
1.12 Transparency of government policymaking	64	4.3	
1.13 Business costs of terrorism	106	4.5	
1.14 Business costs of crime and violence	126	2.8	
1.15 Organized crime	131	3.0	_
1.16 Reliability of police services	129	2.6	_
1.17 Ethical behavior of firms	101	3.5	
	38	5.2	
1.18 Strength of auditing and reporting standards			
1.19 Efficacy of corporate boards	36	5.2	
1.20 Protection of minority shareholders' interests	54	4.2	_
1.21 Strength of investor protection 0-10 (best)	49	6.0	_
	89	3.6	
2.01 Quality of overall infrastructure	115	3.0	_
2.02 Quality of roads	110	3.0	_
2.03 Quality of railroad infrastructure	91	1.9	
2.04 Quality of port infrastructure	88	3.6	
2.05 Quality of air transport infrastructure	80	4.1	_
2.06 Available airline seat kilometers millions/week	43	580.6	
2.07 Quality of electricity supply	65	4.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	84	109.9	\/
2.09 Fixed-telephone lines /100 pop.	83	9.3	$\overline{}$
			_
3rd pillar: Macroeconomic environment	33	5.4	
3.01 Government budget balance % GDP	46	-2.2	
3.02 Gross national savings % GDP	60	21.6	
3.03 Inflation annual % change	64	3.5	~
3.04 Government debt % GDP	16	23.1	
3.05 Country credit rating 0-100 (best)	42		
4th pillar: Health and primary education	98	5.3	
4.01 Malaria incidence cases/100,000 pop.	35	306.7	~
4.02 Business impact of malaria	15	5.8	_
4.03 Tuberculosis incidence cases/100,000 pop.	97	120.0	_/
4.04 Business impact of tuberculosis	93	5.0	
4.05 HIV prevalence % adult pop.	76	0.4	
4.06 Business impact of HIV/AIDS	76	5.4	
4.00 Business impact of Hiv/AiDS 4.07 Infant mortality deaths/1,000 live births	10	0.4	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	7/	12 1	
	74 71	13.1	
	71	74.5	
4.09 Quality of primary education	71 131	74.5 2.4	
4.09 Quality of primary education 4.10 Primary education enrollment rate net %	71 131 89	74.5	
4.09 Quality of primary education	71 131	74.5 2.4	
4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	71 131 89	74.5 2.4 92.8	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
4.09 Quality of primary education 4.10 Primary education enrollment rate net %  ⇒ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	71 131 89 <b>80</b>	74.5 2.4 92.8 <b>4.1</b>	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	71 131 89 <b>80</b> 62	74.5 2.4 92.8 <b>4.1</b> 95.6	1
4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	71 131 89 <b>80</b> 62 67	74.5 2.4 92.8 <b>4.1</b> 95.6 40.5	1
4.09 Quality of primary education 4.10 Primary education enrollment rate net %	71 131 89 <b>80</b> 62 67 127	74.5 2.4 92.8 <b>4.1</b> 95.6 40.5 2.6	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	71 131 89 <b>80</b> 62 67 127 133	74.5 2.4 92.8 <b>4.1</b> 95.6 40.5 2.6 2.5	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	71 131 89 <b>80</b> 62 67 127 133 79	74.5 2.4 92.8 4.1 95.6 40.5 2.6 2.5 4.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	65	4.4	
6.01 Intensity of local competition	67	5.2	
6.02 Extent of market dominance	98	3.4	
6.03 Effectiveness of anti-monopoly policy	75	3.6	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	66 63	3.6	$\overline{}$
6.06 No. of procedures to start a business	54	6	
6.07 Time to start a business days	109	26.0	
6.08 Agricultural policy costs	79	3.7	
6.09 Prevalence of non-tariff barriers	76	4.3	$\overline{}$
6.10 Trade tariffs % duty	36	1.8	
6.11 Prevalence of foreign ownership	45	5.0	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	28 70	5.2	
6.14 Imports % GDP	123	23.8	_
6.15 Degree of customer orientation	51	4.9	
6.16 Buyer sophistication	68	3.4	$\overline{}$
7th pillar: Labor market efficiency	61	4.3	
7.01 Cooperation in labor-employer relations	75	4.3	
7.02 Flexibility of wage determination	17	5.8	
7.03 Hiring and firing practices	130	2.5	_
7.04 Redundancy costs weeks of salary	41	11.4	
7.05 Effect of taxation on incentives to work	102	3.5	
7.06 Pay and productivity 7.07 Reliance on professional management	81 55	3.8 4.5	
7.08 Country capacity to retain talent	46	3.8	
7.09 Country capacity to attract talent	47	3.7	
7.10 Female participation in the labor force ratio to men	66	0.81	
8th pillar: Financial market development	26	4.7	
8.01 Financial services meeting business needs	32	4.8	
8.02 Affordability of financial services	32	4.4	
8.03 Financing through local equity market	49	4.0	
8.04 Ease of access to loans	38	4.4	_
8.05 Venture capital availability	39	3.2	
8.06 Soundness of banks 8.07 Regulation of securities exchanges	31	5.7	
8.08 Legal rights index 0-10 (best)	20	8	
\$\sqrt{\partial}\$ 9th pillar: Technological readiness	88	3.6	
9.01 Availability of latest technologies	94	4.3	
9.02 Firm-level technology absorption	97	4.2	
9.03 FDI and technology transfer	45	4.7	
9.04 Internet users % pop.	91	40.9	
9.05 Fixed-broadband Internet subscriptions /100 pop.	81	6.4	_
9.06 Internet bandwidth kb/s/user	70	43.2	
9.07 Mobile-broadband subscriptions /100 pop.	94	36.7	
10th pillar: Market size	48	4.4	
10.01 Domestic market size index	44	4.3	
10.02 Foreign market size index 10.03 GDP (PPP) PPP \$ billions	63 46	4.8 389.1	
10.04 Exports % GDP	108	20.9	
3 11th pillar: Business sophistication	78	3.8	
11.01 Local supplier quantity	42	4.7	
11.02 Local supplier quality	63	4.3	
11.03 State of cluster development	102	3.2	_
11.04 Nature of competitive advantage	111	2.8	
11.05 Value chain breadth	105	3.4	_
11.06 Control of international distribution	93	3.3	_
11.07 Production process sophistication	86	3.6	
11.08 Extent of marketing	56 65	4.5	
11.09 Willingness to delegate authority	65	3.8	
12th pillar: Innovation	119	2.8	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	111	3.7	
12.03 Company spending on R&D	122	2.7	
12.04 University-industry collaboration in R&D	110	2.9	
12.05 Gov't procurement of advanced tech. products	125	2.6	_
12.06 Availability of scientists and engineers	114	3.4	
12.07 PCT patent applications applications/million pop.	79	0.5	

### 2016-2017 edition

# Philippines 57<sup>th</sup> / 138

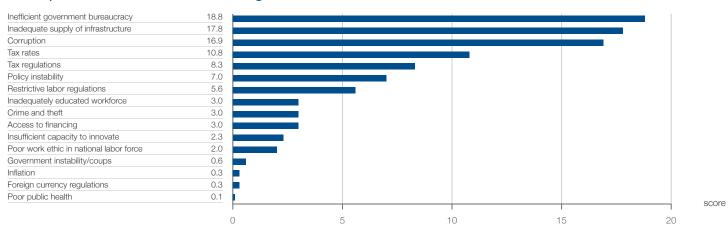
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	102.2	GDP per capita (US\$)	2858.1
GDP (US\$ billions)	292.0	GDP (PPP) % world GDP	0.65

### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	57	4.4 —		Rank	<b>65</b> / 144	<b>59</b> / 148	<b>52</b> / 144	<b>47</b> / 140	<b>57</b> / 138
Subindex A: Basic requirements	65	4.6		Score	4.2	4.3	4.4	4.4	4.4
1st pillar: Institutions	91	3.6							
♣ 2nd pillar: Infrastructure	95	3.4					st pillar: titutions		
	t 20	5.9	1		12th pil Innovat	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>81</b>	5.6			innovat	lon	6	Inirastructure	
Subindex B: Efficiency enhancers	58	4.2 —			11th pillar: Business		5	3rd pillar Macroed	
5th pillar: Higher education and training	g <b>58</b>	4.6 —		sop	histication	0		environn	
	99	4.1 —			th pillar:		2	4th pi	
7th pillar: Labor market efficiency	86	4.0		Mar	ket size	1 Par		Healt educa	h and primary ation
8th pillar: Financial market developme	nt <b>48</b>	4.2			9th pillar:	1		5th pillar:	
9th pillar: Technological readiness	83	3.6		Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	31	4.9				pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fac	etors 53	3.8			Financial r develo	pment 71	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	52	4.1 —					or market ficiency		
* 12th pillar: Innovation	62	3.4			■ Dhil	ippines	East Asia a	and Dacific	

### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# **Philippines**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	91	3.6	
1.01 Property rights	81	4.1	_
1.02 Intellectual property protection	74	4.0	
1.03 Diversion of public funds	102	2.9	
1.04 Public trust in politicians	99	2.4	_
1.05 Irregular payments and bribes	105	3.2	_
1.06 Judicial independence	80	3.8	_
.07 Favoritism in decisions of government officials	94	2.7	_
1.08 Wastefulness of government spending	61	3.3	_
1.09 Burden of government regulation	117	2.7	_
1.10 Efficiency of legal framework in settling disputes	110	3.0	
1.11 Efficiency of legal framework in challenging regs	83	3.2	
.12 Transparency of government policymaking	86	3.9	
1.13 Business costs of terrorism	120	4.1	_
1.14 Business costs of crime and violence	110	3.7	_
.15 Organized crime	89	4.3	
.16 Reliability of police services	110	3.5	_
1.17 Ethical behavior of firms	71	3.8	_
.18 Strength of auditing and reporting standards	44	5.1	_
.19 Efficacy of corporate boards	44	5.1	
.20 Protection of minority shareholders' interests	53	4.2	_
.21 Strength of investor protection 0-10 (best)	120	3.8	_
↑↑ 2nd pillar: Infrastructure			
• • •	95	3.4	
2.01 Quality of overall infrastructure	112	3.0	
2.02 Quality of roads	106	3.1	
2.03 Quality of railroad infrastructure	89	2.0	
2.04 Quality of port infrastructure	113	2.9	
2.05 Quality of air transport infrastructure	116	3.2	
2.06 Available airline seat kilometers millions/week	27	1301.6	
2.07 Quality of electricity supply	94	4.0	
2.08 Mobile-cellular telephone subscriptions /100 pop.	65	118.1	
2.09 Fixed-telephone lines /100 pop.	107	3.0	
	20	5.9	_
3.01 Government budget balance % GDP	17	-0.0	_
3.02 Gross national savings % GDP	46	23.7	<u></u>
3.03 Inflation annual % change	1	1.4	$\sim$
3.04 Government debt % GDP	44	37.1	~
3.05 Country credit rating 0-100 (best)	48		
4th pillar: Health and primary education	81	5.6	
I.01 Malaria incidence cases/100,000 pop.	22	16.1	$\overline{}$
1.02 Business impact of malaria	34	4.9	
1.03 Tuberculosis incidence cases/100,000 pop.	124	288.0	_ /
1.04 Business impact of tuberculosis	109	4.4	_
1.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	92	4.9	
4.07 Infant mortality deaths/1,000 live births	94	22.2	\_
4.08 Life expectancy years	104	68.3	· ·
1.09 Quality of primary education	75	3.9	
1.10 Primary education enrollment rate net %	60	96.0	
Sth pillar: Higher education and training	58	4.6	
5.01 Secondary education enrollment rate gross %	80	88.4	_
5.02 Tertiary education enrollment rate gross %	76	35.8	
5.03 Quality of the education system	44	4.3	_
5.04 Quality of math and science education	79	3.9	_
5.05 Quality of management schools	41	4.7	
5.06 Internet access in schools	61	4.4	_
5.07 Local availability of specialized training services	48	4.7	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	99	4.1	
6.01 Intensity of local competition	60	5.2	
6.02 Extent of market dominance	114	3.1	
6.03 Effectiveness of anti-monopoly policy	106	3.2	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	93 91	3.3 42.9	_
6.06 No. of procedures to start a business	137	16	$\sim$
6.07 Time to start a business days	115	29.0	
6.08 Agricultural policy costs	109	3.2	_
6.09 Prevalence of non-tariff barriers	60	4.5	
6.10 Trade tariffs % duty	49	3.6	$\stackrel{\sim}{=}$
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	67 99	4.5	_
6.13 Burden of customs procedures	121	3.2	
6.14 Imports % GDP	100	32.0	$\overline{}$
6.15 Degree of customer orientation	42	5.0	
6.16 Buyer sophistication	69	3.4	
7th pillar: Labor market efficiency	86	4.0	
7.01 Cooperation in labor-employer relations	27	5.1	
7.02 Flexibility of wage determination	97	4.6	
7.03 Hiring and firing practices	76	3.7	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	112 48	27.4	
7.06 Pay and productivity	37	4.5	
7.07 Reliance on professional management	38	4.7	_
7.08 Country capacity to retain talent	54	3.7	
7.09 Country capacity to attract talent	76	3.2	
7.10 Female participation in the labor force ratio to men	105	0.65	
8th pillar: Financial market development	48	4.2	
8.01 Financial services meeting business needs	38	4.7	
8.02 Affordability of financial services 8.03 Financing through local equity market	42 30	4.3	
8.04 Ease of access to loans	46	4.4	
8.05 Venture capital availability	65	2.9	
8.06 Soundness of banks	43	5.5	
8.07 Regulation of securities exchanges	40	5.0	
8.08 Legal rights index 0-10 (best)	97	3	
9th pillar: Technological readiness	83	3.6	
9.01 Availability of latest technologies	77	4.5	
9.02 Firm-level technology absorption	54	4.7	
9.03 FDI and technology transfer 9.04 Internet users % pop.	62 92	4.5	
9.05 Fixed-broadband Internet subscriptions /100 pop.	92	3.4	
9.06 Internet bandwidth kb/s/user	72	37.4	
9.07 Mobile-broadband subscriptions /100 pop.	80	41.6	
10th pillar: Market size	31	4.9	
10.01 Domestic market size index	29	4.7	
10.02 Foreign market size index	35	5.3	
10.03 GDP (PPP) PPP \$ billions	29	741.0	
10.04 Exports % GDP	89	29.7	
11th pillar: Business sophistication	52	4.1	
11.01 Local supplier quantity 11.02 Local supplier quality	60 74	4.6	
11.03 State of cluster development	66	3.7	
11.04 Nature of competitive advantage	83	3.2	
11.05 Value chain breadth	49	4.1	
11.06 Control of international distribution	52	3.9	
11.07 Production process sophistication	67	3.8	
11.08 Extent of marketing	32	4.9	
11.09 Willingness to delegate authority	23	4.7	
12th pillar: Innovation	62	3.4	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	41 72	3.8	_
12.03 Company spending on R&D	44	3.7	_
12.04 University-industry collaboration in R&D	61	3.5	$\overline{}$
12.05 Gov't procurement of advanced tech. products	74	3.1	$\overline{}$
12.06 Availability of scientists and engineers	78	3.8	
12.07 PCT patent applications applications/million pop.	86	0.3	

# Poland 36th / 138

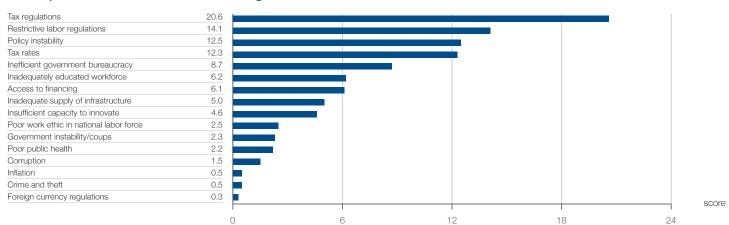
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)					
Population (millions)	38.0	GDP per capita (US\$)	12495.3			
GDP (US\$ billions)	474.9	GDP (PPP) % world GDP	0.89			

#### Performance overview

36	4.6								
				Rank	<b>41</b> / 144	<b>42</b> / 148	<b>43</b> / 144	<b>41</b> / 140	<b>36</b> / 138
45	4.9			Score	4.5	4.5	4.5	4.5	4.6
65	4.0	_							
53	4.3								
45	5.1					lar:		2nd pillar:	
38	6.2				innovat	ion	6	Intrastructure	
34	4.6						5		
37	5.0			sop		0	3		
47	4.6						2		
79	4.1	_		Mar	ket size				h and primary ation
46	4.2	_			9th pillar:			5th pillar:	
46	4.8	_		Tec	chnological readiness				
21	5.1		1						
rs 55	3.7					pment 7t	n pillar:		
54	4.1								
60	3.4				Polo	nd Euro	no and Nor	th Amorica	
	53 45 38 34 37 47 79 46 46 21 rs 55	53 4.3 45 5.1 38 6.2 34 4.6 37 5.0 47 4.6 79 4.1 46 4.2 46 4.8 21 5.1 rs 55 3.7 54 4.1	53 4.3 — 45 5.1 — 38 6.2 — 34 4.6 — 37 5.0 — 47 4.6 — 79 4.1 — 46 4.2 — 46 4.8 — 21 5.1 — rs 55 3.7 — 54 4.1 —	53 4.3 — — — — — — — — — — — — — — — — — — —	53 4.3 — I	53 4.3 — 1 12th pill 1 12th pi	53 4.3 — I Institute of the state of the sta	53 4.3 — Ist pillar: Institutions  45 5.1 — Ist pillar: Innovation  12th pillar: Innovation  11th pillar: Business sophistication  10th pillar: Market size  9th pillar: Technological readiness  17th pillar: Labor market efficiency	1

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Poland**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	65	4.0	
1.01 Property rights	74	4.2	
1.02 Intellectual property protection	72	4.1	
1.03 Diversion of public funds	54	3.9	_
1.04 Public trust in politicians	104	2.4	
1.05 Irregular payments and bribes	39	4.8	_
1.06 Judicial independence	81	3.8	_
1.07 Favoritism in decisions of government officials	75	3.0	
1.08 Wastefulness of government spending	84	2.9	_
1.09 Burden of government regulation	119	2.7	_
1.10 Efficiency of legal framework in settling disputes	73	3.5	_
1.11 Efficiency of legal framework in challenging regs	102	3.0	
1.12 Transparency of government policymaking	109	3.6	_
1.13 Business costs of terrorism	54	5.5	_
1.14 Business costs of crime and violence	51	5.0	_
1.15 Organized crime	51	5.2	_
1.16 Reliability of police services	84	4.1	
1.17 Ethical behavior of firms	60	4.0	
1.18 Strength of auditing and reporting standards	47	5.0	
<ul><li>1.19 Efficacy of corporate boards</li><li>1.20 Protection of minority shareholders' interests</li></ul>	47 67	5.1 4.1	
·			
1.21 Strength of investor protection 0-10 (best)	49	6.0	
♣ 2nd pillar: Infrastructure	53	4.3	
2.01 Quality of overall infrastructure	65	4.2	
2.02 Quality of roads	72	4.0	
2.03 Quality of railroad infrastructure	49	3.3	
2.04 Quality of port infrastructure	66	4.1	
2.05 Quality of air transport infrastructure	72	4.3	
2.06 Available airline seat kilometers millions/week	50	442.3	
2.07 Quality of electricity supply	48	5.5	
2.08 Mobile-cellular telephone subscriptions /100 pop.	21	148.7	
2.09 Fixed-telephone lines /100 pop.	79	11.1	_
	45	5.1	
3.01 Government budget balance % GDP	65	-2.9	~~
3.02 Gross national savings % GDP	71	19.9	_/
3.03 Inflation annual % change	89	-0.9	_
3.04 Government debt % GDP	75	51.3	~
3.05 Country credit rating 0-100 (best)	28		
		0.0	
4th pillar: Health and primary education	38	6.2	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	_
4.03 Tuberculosis incidence cases/100,000 pop.	46	21.0	\ <u>\</u>
4.04 Business impact of tuberculosis	47	6.1	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	40	6.1	
4.07 Infant mortality deaths/1,000 live births	34	4.5	~
4.08 Life expectancy years	42	77.3	_
4.09 Quality of primary education	48	4.5	
4.10 Primary education enrollment rate net %	46	96.9	
⇒ 5th pillar: Higher education and training	37	5.0	
5.01 Secondary education enrollment rate gross %	22	108.7	
5.02 Tertiary education enrollment rate gross %	25	71.2	
5.03 Quality of the education system	78	3.6	
5.04 Quality of math and science education	58	4.4	
5.05 Quality of management schools	70	4.2	_
5.06 Internet access in schools	49	4.6	_
5.07 Local availability of specialized training services	38	5.0	_
5.08 Extent of staff training	63	4.0	
J.UU LAIGH UI SIAH HAHIIIY	US	4.0	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	47	4.6	
6.01 Intensity of local competition	47	5.3	
6.02 Extent of market dominance	15	4.7	
6.03 Effectiveness of anti-monopoly policy	47	3.9	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	95	3.3	=
6.05 No. of procedures to start a business	81 22	40.3	$\overline{}$
6.07 Time to start a business days	118	30.0	$\overline{}$
6.08 Agricultural policy costs	91	3.5	_
6.09 Prevalence of non-tariff barriers	54	4.6	
6.10 Trade tariffs % duty	5	1.0	_
6.11 Prevalence of foreign ownership	39	5.1	
6.12 Business impact of rules on FDI	67	4.6	
6.13 Burden of customs procedures	40	4.6	
6.14 Imports % GDP	57	47.4	~
6.15 Degree of customer orientation	34	5.1	
6.16 Buyer sophistication	77	3.3	
7th pillar: Labor market efficiency	79	4.1	_
7.01 Cooperation in labor-employer relations	93	4.2	
7.02 Flexibility of wage determination	29	5.5	
7.03 Hiring and firing practices	89	3.5	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	127	18.8	
7.05 Effect of taxation on incentives to work 7.06 Pay and productivity	127 61	2.9 4.1	
7.06 Pay and productivity 7.07 Reliance on professional management	64	4.1	
7.08 Country capacity to retain talent	99	3.0	
7.09 Country capacity to attract talent	116	2.5	
7.10 Female participation in the labor force ratio to men	62	0.82	
8th pillar: Financial market development	46	4.2	
8.01 Financial services meeting business needs	48	4.6	
8.02 Affordability of financial services	57	4.0	
8.03 Financing through local equity market	68	3.6	
8.04 Ease of access to loans	44	4.3	
8.05 Venture capital availability	82	2.7	
8.06 Soundness of banks	49	5.4	
8.07 Regulation of securities exchanges	84	4.0	
8.08 Legal rights index 0-10 (best)	28	7	
9th pillar: Technological readiness	46	4.8	
9.01 Availability of latest technologies	68	4.8	
9.02 Firm-level technology absorption	55	4.7	_
9.03 FDI and technology transfer	49	4.6	
9.04 Internet users % pop.	53	68.0	~
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	46 43	19.5 86.6	
9.07 Mobile-broadband subscriptions /100 pop.	55	60.2	$\rightarrow$
			_
10th pillar: Market size	21	5.1	
10.01 Domestic market size index 10.02 Foreign market size index	26 23	4.9	
10.03 GDP (PPP) PPP \$ billions	23	5.8	
10.04 Exports % GDP	34	50.9	_
11th pillar: Business sophistication	54		
<b>3</b>		4.1	
11.01 Local supplier quantity 11.02 Local supplier quality	23 35	4.9	
11.03 State of cluster development	71	3.7	
11.04 Nature of competitive advantage	96	3.0	
11.05 Value chain breadth	68	3.8	$\overline{}$
11.06 Control of international distribution	65	3.7	_
11.07 Production process sophistication	47	4.3	
11.08 Extent of marketing	45	4.6	
11.09 Willingness to delegate authority	61	3.8	
* 12th pillar: Innovation	60	3.4	
12.01 Capacity for innovation	68	4.1	
12.02 Quality of scientific research institutions	54	4.1	
12.03 Company spending on R&D	62	3.4	
12.04 University-industry collaboration in R&D	85	3.3	
12.05 Gov't procurement of advanced tech. products	96	2.9	
12.06 Availability of scientists and engineers	50	4.3	
12.07 PCT patent applications applications/million pop.	40	9.7	

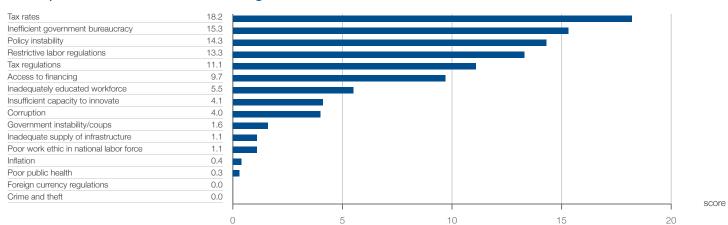
# Portugal 46<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)						
Population (millions)	10.4	GDP per capita (US\$)	19121.6				
GDP (US\$ billions)	199.1	GDP (PPP) % world GDP	0.26				

### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	46	4.5 —		Rank	<b>49</b> / 144	<b>51</b> / 148	<b>36</b> / 144	<b>38</b> / 140	<b>46</b> / 138
Subindex A: Basic requirements	43	5.0		Score	4.4	4.4	4.5	4.5	4.5
1st pillar: Institutions	46	4.3 —							
1 2nd pillar: Infrastructure	22	5.5					t pillar: titutions		
	ent <b>120</b>	3.7			12th pil Innovat	lar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion <b>22</b>	6.4 —	_ ====1		innovai	ion	6	Inirastructure	
Subindex B: Efficiency enhancers	39	4.5			11th pillar: Business		5	3rd pillar Macroed	
Sth pillar: Higher education and train	ing <b>36</b>	5.0		sop	phistication		3	environn	
6th pillar: Goods market efficiency	38	4.7 —			th pillar:		2	4th pi	
7th pillar: Labor market efficiency	64	4.3 —	1	Mar	ket size			Healt	h and primary ation
8th pillar: Financial market developm	nent <b>116</b>	3.3 ~			9th pillar:	0		5th pillar:	
9th pillar: Technological readiness	26	5.6	1	Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	52	4.3 —				pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication for	actors 38	4.1			Financial r develo	pment 7t	h pillar:	Goods market efficiency	
مر 11th pillar: Business sophistication	46	4.2					or market ficiency		
12th pillar: Innovation	34	3.9 —			Portu	gal Eur	one and Ne	rth America	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Portugal**

## The Global Competitiveness Index in detail

★ In a pillar: Institutions         46         4.3           1.01 Property rights         52         4.5           1.02 Intellectual property protection         38         4.8           1.03 Diversion of public funds         50         3.9           1.04 Public trust in politicians         69         3.0           1.05 Irregular payments and bribes         36         5.1           1.06 Judicial independence         40         4.7           1.07 Favoritism in decisions of government officials         54         3.4           1.08 Wastefulness of government spending         87         2.8           1.09 Burden of government regulation         109         2.8           1.09 Burden of government regulation         109         2.8           1.10 Efficiency of legal framework in challenging regs         90         3.1           1.11 Efficiency of legal framework in challenging regs         90         3.1           1.12 Transparaency of government policymaking         82         3.9           1.12 Efficiency of legal framework in challenging regs         90         3.1           1.13 Business costs of crime and violence         10         5.9           1.14 Business costs of crime and violence         10         5.9           1.15 Organized crime         <		Rank / 138	Value	Trend
1.01 Property rights         52         4.5           1.02 Intellectual property protection         38         4.8           1.03 Diversion of public funds         50         3.9           1.04 Public trust in politicians         69         3.0           1.05 Irregular payments and bribes         36         5.1           1.06 Judicial independence         40         4.7           1.07 Favoritism in decisions of government officials         54         3.4           1.08 Wastefulness of government spending         87         2.8           1.09 Burden of government regulation         109         2.8           1.10 Efficiency of legal framework in challenging regs         30         3.1           1.12 Transparency of government policymaking         82         3.9           1.13 Business costs of terrorism         15         6.1           1.14 Business costs of terrorism         15         6.1           1.15 Organized crime         12         6.2           1.16 Reliability of police services         31         5.7           1.17 Ethical behavior of firms         50         4.2           1.18 Strength of auditing and reporting standards         108         3.9           1.19 Efficacy of corporate boards         65         4.7	1st pillar: Institutions	46	4.3	
1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 3.6 1.06 Judicial independence 4.0 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Gril 1.16 Reliability of police services 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.19 Efficacy of corporate boards 1.10 Optication of minority shareholders' interests 1.11 Strength of auditing and reporting standards 1.12 Optication of minority shareholders' interests 1.13 Strength of investor protection 0-10 (best) 1.14 Outlity of overall infrastructure 1.15 Ground of overall infrastructure 1.16 S.6 1.17 Outlity of railroad infrastructure 1.18 Strength of investor protection 0-10 (best) 1.19 Efficacy of overall infrastructure 1.10 Quality of railroad infrastructure 1.11 Outlity of a ritransport infrastructure 1.12 Ground Quality of railroad infrastructure 1.13 Government budget balance % GDP 1.14 Audity of port infrastructure 1.15 Ground Malaria incidence cases/100,000 pop. 1.15 Ground Malaria incidence cases/100,000 pop. 1.16 Quality of protein malaria 1.17 Privary education enrollment rate gross % 1.18 Strength of malary education 42 Audity of primary education 42 Audity of primary education enrollment rate gross % 1.19 Efficacy of the education system 1.19 Efficacy of the education system 1.19 Efficacy of the education system 1.10 Privary education enrollment rate gross % 1.10 First Health and primary education 42 Audity of the education syst		52	4.5	
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1.05 Irregular payments and bribes         36         5.1           1.05 Judicial independence         40         4.7           1.07 Favoritism in decisions of government officials         54         3.4           1.08 Wastefulness of government spending         87         2.8           1.09 Burden of government regulation         109         2.8           1.10 Efficiency of legal framework in challenging regs         90         3.1           1.11 Efficiency of legal framework in challenging regs         90         3.1           1.12 Transparency of government policymaking         82         3.9           1.13 Business costs of terrorism         15         6.1           1.14 Business costs of crime and violence         10         5.9           1.15 Organized crime         12         6.2           1.16 Reliability of police services         31         5.7           1.18 Strength of auditing and reporting standards         108         3.9           1.19 Efficacy of corporate boards         85         4.7           1.20 Protection of minority shareholders' int		50	3.9	
1.06 Judicial independence         40         4.7           1.07 Favoritism in decisions of government officials         54         3.4           1.08 Wastefulness of government spending         87         2.8           1.09 Burden of government regulation         109         2.8           1.10 Efficiency of legal framework in settling disputes         126         2.7           1.11 Efficiency of legal framework in challenging regs         90         3.1           1.12 Transparency of government policymaking         82         3.9           1.13 Business costs of terrorism         15         6.1           1.14 Business costs of crime and violence         10         5.9           1.15 Organized crime         12         6.2           1.16 Reliability of police services         31         5.7           1.18 Strength of auditing and reporting standards         108         3.9           1.19 Efficacy of corporate boards         85         4.7           1.19 Efficacy of corporate boards         85         4.7           1.10 Protection of minority shareholders' interests         95         3.7           1.20 Protection of minority shareholders' interests         95         3.7           1.21 Strength of investor protection 0-10 (best)         63         5.7	1.04 Public trust in politicians	69	3.0	_
1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.08 Burden of government regulation 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 90 3.1 1.11 Efficiency of government policymaking 82 3.9 1.12 Transparency of government policymaking 82 3.9 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 G.1 1.16 Graphics costs of crime and violence 1.16 Organized crime 1.17 Ethical behavior of firms 1.18 Efficiency of corporate boards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 Orda pillar: Infrastructure 1.23 Quality of overall infrastructure 1.24 Quality of overall infrastructure 1.25 Quality of railroad infrastructure 1.26 Quality of railroad infrastructure 1.27 Quality of port infrastructure 1.28 4.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	1.05 Irregular payments and bribes	36	5.1	
1.08 Wastefulness of government spending         87         2.8           1.09 Burden of government regulation         109         2.8           1.10 Efficiency of legal framework in challenging regs         90         3.1           1.11 Efficiency of legal framework in challenging regs         90         3.1           1.12 Transparency of government policymaking         82         3.9           1.13 Business costs of terrorism         15         6.1           1.14 Business costs of crime and violence         10         5.9           1.15 Organized crime         12         6.2           1.16 Reliability of police services         31         5.7           1.18 Strength of auditing and reporting standards         108         3.9           1.19 Efficacy of corporate boards         85         4.7           1.19 Efficacy of corporate boards         85         4.7           1.20 Protection of minority shareholders' interests         95         3.7           1.21 Strength of investor protection 0-10 (best)         63         5.7           4 20 quality of overall infrastructure         22         5.5           2.01 Quality of overall infrastructure         22         5.5           2.02 Quality of port infrastructure         28         5.4           2.06 Availabl	1.06 Judicial independence	40	4.7	
1.09 Burden of government regulation         109         2.8           1.10 Efficiency of legal framework in settling disputes         126         2.7           1.11 Efficiency of legal framework in challenging regs         90         3.1           1.12 Transparency of government policymaking         82         3.9           1.13 Business costs of terrorism         15         6.1           1.14 Business costs of crime and violence         10         5.9           1.15 Organized crime         12         6.2           1.16 Reliability of police services         31         5.7           1.17 Ethical behavior of firms         50         4.2           1.18 Strength of auditing and reporting standards         108         3.9           1.19 Efficacy of corporate boards         85         4.7           1.20 Protection on minority shareholders' interests         95         3.7           1.21 Strength of investor protection 0-10 (best)         63         5.7           2.01 Quality of investor protection 0-10 (best)         63         5.7           2.01 Quality of orards         9         5.9           2.02 Quality of railroad infrastructure         28         4.2           2.03 Quality of railroad infrastructure         28         4.2           2.05 Quality of air	1.07 Favoritism in decisions of government officials	54	3.4	
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1.11 Efficiency of legal framework in challenging regs       90       3.1         1.12 Transparency of government policymaking       82       3.9         1.13 Business costs of terrorism       15       6.1         1.14 Business costs of crime and violence       10       5.9         1.15 Organized crime       12       6.2         1.15 Perficacy of corporate boards       31       5.7         1.18 Strength of auditing and reporting standards       108       3.9         1.19 Efficacy of corporate boards       85       4.7         1.20 Protection of minority shareholders' interests       95       3.7         1.21 Strength of investor protection 0-10 (best)       63       5.7         2.12 Strength of investor protection 0-10 (best)       63       5.7         2.12 Strength of investor protection 0-10 (best)       63       5.7         2.12 Strength of investor protection 0-10 (best)       63       5.7         2.12 Quality of orinfrastructure       22       5.5         2.02 Quality of roads       9       5.9         2.03 Quality of railroad infrastructure       28       4.2         2.04 Quality of port infrastructure       28       5.4         2.05 Quality of air transport infrastructure       28       5.4         <	1.09 Burden of government regulation	109	2.8	
1.12 Transparency of government policymaking       82       3.9         1.13 Business costs of terrorism       15       6.1         1.14 Business costs of crime and violence       10       5.9         1.15 Organized crime       12       6.2         1.16 Reliability of police services       31       5.7         1.17 Ethical behavior of firms       50       4.2         1.18 Strength of auditing and reporting standards       108       3.9         1.19 Efficacy of corporate boards       85       4.7         1.20 Protection of minority shareholders' interests       95       3.7         1.21 Strength of investor protection 0-10 (best)       63       5.7         4-2 and pillar: Infrastructure       22       5.5         2.01 Quality of or overall infrastructure       28       4.2         2.02 Quality of reads       9       5.9         2.03 Quality of railroad infrastructure       28       5.4         2.04 Quality of railroad infrastructure       28       5.4         2.05 Quality of railroad infrastructure       28       5.4         2.06 Quality of railroad infrastructure       28       5.4         2.06 Quality of railroad infrastructure       28       5.4         2.07 Quality of electricity supply <t< td=""><td>1.10 Efficiency of legal framework in settling disputes</td><td>126</td><td>2.7</td><td></td></t<>	1.10 Efficiency of legal framework in settling disputes	126	2.7	
1.13 Business costs of terrorism 1.14 Business costs of crime and violence 1.15 Organized crime 1.16 Organized crime 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 The protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 The protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 The protection of minority shareholders' interests 1.23 Cauality of overall infrastructure 1.24 Cauality of roads 1.25 The protection 0-10 (best) 1.26 Quality of roads 1.27 Cauality of roads 1.28 The protection 0-10 (best) 1.29 Cauality of roads 1.20 Quality of roads 1.20 Quality of air transport infrastructure 1.20 Available airline seat kilometers millions/week 1.20 Quality of electricity supply 1.20 Mobile-cellular telephone subscriptions /100 pop. 1.20 Mobile-cellular telephone subscriptions /100 pop. 1.20 Strixed-telephone lines /100 pop. 1.20 Government budget balance % GDP 1.20 Government debt % GDP 1.20 Gross national savings % GDP 1.20 Government debt % GDP 1.20 Government debt % GDP 1.21 Malaria incidence cases/100,000 pop. 1.22 GA4 1.23 Tuberculosis incidence cases/100,000 pop. 1.24 August Strength NAPPL 1.25 August Strength NAPPL 1.26 Business impact of full/AIDS 1.27 Infant mortality deaths/1,000 lie births 1.20 Quality of primary education 1.20 Primary education enrollment rate net % 1.20 Quality of primary education enrollment rate gross % 1.21 Infant mortality deaths/1,000 lie births 1.27 Infant mortality deaths/1,000 lie births 1.28 August Strength NAPPL 1.28 August Strength NAPPL 1.29 Strength of management schools 1.20 Quality of management s	1.11 Efficiency of legal framework in challenging regs	90	3.1	
1.14 Business costs of crime and violence       10       5.9         1.15 Organized crime       12       6.2         1.16 Reliability of police services       31       5.7         1.17 Ethical behavior of firms       50       4.2         1.18 Strength of auditing and reporting standards       108       3.9         1.19 Efficacy of corporate boards       85       4.7         1.20 Protection of minority shareholders' interests       95       3.7         1.21 Strength of investor protection 0-10 (best)       63       5.7         1.21 Strength of investor protection 0-10 (best)       63       5.7         2.12 Strength of investor protection 0-10 (best)       63       5.7         2.11 Strength of investor protection 0-10 (best)       63       5.7         2.12 Strength of investor protection 0-10 (best)       63       5.7         2.01 Quality of overall infrastructure       22       5.5         2.02 Quality of roads       9       5.9         2.03 Quality of frair transport infrastructure       28       4.2         2.04 Quality of port infrastructure       28       5.4         2.05 Quality of electricity supply       32       6.1         2.05 Quality of electricity supply       32       6.1         2.06 Availa	1.12 Transparency of government policymaking	82	3.9	
1.15 Organized crime  1.16 Reliability of police services  31 5.7  1.17 Ethical behavior of firms  50 4.2  1.18 Strength of auditing and reporting standards  1.19 Efficacy of corporate boards  85 4.7  1.20 Protection of minority shareholders' interests  95 3.7  1.21 Strength of investor protection 0-10 (best)  63 5.7  ♣ 2nd pillar: Infrastructure  22 5.5  2.01 Quality of overall infrastructure  23 4.2  2.02 Quality of roads  2.03 Quality of railroad infrastructure  24 4.2  2.04 Quality of port infrastructure  25 5.4  2.05 Quality of air transport infrastructure  28 5.4  2.06 Available airline seat kilometers millions/week  31 938.1  2.07 Quality of electricity supply  32 6.1  2.08 Fixed-telephone lines /100 pop.  33 110.4  2.09 Fixed-telephone lines /100 pop.  30 Government budget balance % GDP  30.1 Government budget balance % GDP  30.2 Gross national savings % GDP  30.3 Inflation annual % change  1 0.5  30.4 Government debt % GDP  30.5 Gountry credit rating 0-100 (best)  30.6 Country credit rating 0-100 (best)  30.7 Auditinaria incidence cases/100,000 pop.  40.1 Malaria incidence cases/100,000 pop.  40.2 Business impact of malaria  Ni/Appl. Ni/Appl.	1.13 Business costs of terrorism	15	6.1	$\overline{}$
1.16 Reliability of police services         31         5.7           1.17 Ethical behavior of firms         50         4.2           1.18 Strength of auditing and reporting standards         108         3.9           1.19 Efficacy of corporate boards         85         4.7           1.20 Protection of minority shareholders' interests         95         3.7           1.21 Strength of investor protection 0-10 (best)         63         5.7           ♣ 2nd pillar: Infrastructure         22         5.5           2.01 Quality of overall infrastructure         16         5.6           2.02 Quality of roads         9         5.9           2.03 Quality of air transport infrastructure         28         4.2           2.04 Quality of port infrastructure         28         5.4           2.05 Quality of air transport infrastructure         28         5.4           2.06 Available airline seat kilometers millions/week         31         938.1           2.07 Quality of electricity supply         32         6.1           2.08 Mobile-cellular telephone subscriptions /100 pop.         83         110.4           2.09 Fixed-telephone lines /100 pop.         15         44.1           20         3rd pillar: Macroeconomic environment         120         3.7           3	1.14 Business costs of crime and violence	10	5.9	
1.17 Ethical behavior of firms       50       4.2         1.18 Strength of auditing and reporting standards       108       3.9         1.19 Efficacy of corporate boards       85       4.7         1.20 Protection of minority shareholders' interests       95       3.7         1.21 Strength of investor protection 0-10 (best)       63       5.7         4 2nd pillar: Infrastructure       22       5.5         2.01 Quality of overall infrastructure       16       5.6         2.02 Quality of railroad infrastructure       28       4.2         2.03 Quality of port infrastructure       28       5.4         2.05 Quality of port infrastructure       28       5.4         2.05 Quality of port infrastructure       28       5.4         2.05 Quality of electricity supply       32       6.1         2.06 Available airline seat kilometers millions/week       31       938.1         2.07 Quality of electricity supply       32       6.1         2.08 Mobile-cellular telephone subscriptions /100 pop.       83       110.4         2.09 Fixed-telephone lines /100 pop.       15       44.1         3.01 Government budget balance % GDP       96       -4.4         3.02 Gross national savings % GDP       96       -4.4         3.03 Infla	1.15 Organized crime	12	6.2	
1.18 Strength of auditing and reporting standards       108       3.9         1.19 Efficacy of corporate boards       85       4.7         1.20 Protection of minority shareholders' interests       95       3.7         1.21 Strength of investor protection 0-10 (best)       63       5.7         ★ 2nd pillar: Infrastructure       22       5.5         2.01 Quality of overall infrastructure       16       5.6         2.02 Quality of roads       9       5.9         2.03 Quality of railroad infrastructure       28       4.2         2.04 Quality of port infrastructure       29       5.1         2.05 Quality of air transport infrastructure       28       5.4         2.06 Available airline seat kilometers millions/week       31       938.1         2.07 Quality of electricity supply       32       6.1         2.08 Mobile-cellular telephone subscriptions /100 pop.       15       44.1         2.09 Fixed-telephone lines /100 pop.       15       44.1         2.09 Fixed-telephone lines /100 pop.       15       44.1         3.01 Government budget balance % GDP       36       4.4         3.02 Gross national savings % GDP       96       15.6         3.03 Inflation annual % change       1       0.5         3.04 Government	1.16 Reliability of police services	31	5.7	
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3       4th pillar: Health and primary education       22       6.4         4.01       Malaria incidence cases/100,000 pop.       n/a       M.F.         4.02       Business impact of malaria       N/Appl.       N/Appl.         4.03       Tuberculosis incidence cases/100,000 pop.       56       25.0         4.04       Business impact of tuberculosis       28       6.5         4.05       HIV prevalence % adult pop.       98       0.7         4.06       Business impact of HIV/AIDS       33       6.2         4.07       Infant mortality deaths/1,000 live births       17       3.0         4.08       Life expectancy years       26       80.7         4.09       Quality of primary education       30       4.9         4.10       Primary education enrollment rate net %       20       98.6         5th pillar: Higher education and training       36       5.0         5.01       Secondary education enrollment rate gross %       12       116.4         5.02       Tertiary education enrollment rate gross %       34       65.6         5.03       Quality of the education system       42       4.3         5.04       Quality of math and science education       45       4.6         <			120.0	
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4.03 Tuberculosis incidence cases/100,000 pop. 56 25.0    4.04 Business impact of tuberculosis 28 6.5    4.05 HIV prevalence % adult pop. 98 0.7    4.06 Business impact of HIV/AIDS 33 6.2    4.07 Infant mortality deaths/1,000 live births 17 3.0    4.08 Life expectancy years 26 80.7    4.09 Quality of primary education 30 4.9    4.10 Primary education enrollment rate net % 20 98.6    5th pillar: Higher education and training 36 5.0    5.01 Secondary education enrollment rate gross % 12 116.4    5.02 Tertiary education enrollment rate gross % 34 65.6    5.03 Quality of the education system 42 4.3    5.04 Quality of math and science education 45 4.6    5.05 Quality of management schools 40 4.7    5.06 Internet access in schools 34 5.1    5.07 Local availability of specialized training services 59 4.5     5				
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4.06 Business impact of HIV/AIDS  33 6.2  4.07 Infant mortality deaths/1,000 live births  17 3.0  4.08 Life expectancy years  26 80.7  4.09 Quality of primary education  30 4.9  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  12 116.4  5.02 Tertiary education enrollment rate gross %  34 65.6  5.03 Quality of the education system  42 4.3  5.04 Quality of math and science education  5.05 Quality of management schools  40 4.7  5.06 Internet access in schools  5.07 Local availability of specialized training services  59 4.5	·			
4.07 Infant mortality deaths/1,000 live births 17 3.0    4.08 Life expectancy years 26 80.7    4.09 Quality of primary education 30 4.9    4.10 Primary education enrollment rate net % 20 98.6    5th pillar: Higher education and training 36 5.0    5.01 Secondary education enrollment rate gross % 12 116.4    5.02 Tertiary education enrollment rate gross % 34 65.6    5.03 Quality of the education system 42 4.3    5.04 Quality of math and science education 45 4.6    5.05 Quality of management schools 40 4.7    5.06 Internet access in schools 34 5.1    5.07 Local availability of specialized training services 59 4.5     ■ 4.08 Life expectancy years 26 80.7     5.09 Secondary education and training 30 4.9    5.00 Tertiary education enrollment rate gross % 34 65.6     5.00 Quality of the education system 42 4.3    5.04 Quality of management schools 45 4.6    5.05 Quality of specialized training services 59 4.5     5.07 Local availability of specialized training services 59 4.5     5.08 Internet access in schools 50 4.5     5.09 Local availability of specialized training services 50 4.5     5.09 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training services 50 4.5     5.00 Local availability of specialized training 50 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
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4.10 Primary education enrollment rate net % 20 98.6    \$\infty\$ 5th pillar: Higher education and training 36 5.0    5.01 Secondary education enrollment rate gross % 12 116.4    5.02 Tertiary education enrollment rate gross % 34 65.6    5.03 Quality of the education system 42 4.3    5.04 Quality of math and science education 45 4.6    5.05 Quality of management schools 40 4.7    5.06 Internet access in schools 34 5.1    5.07 Local availability of specialized training services 59 4.5				_
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5.02 Tertiary education enrollment rate gross %3465.65.03 Quality of the education system424.35.04 Quality of math and science education454.65.05 Quality of management schools404.75.06 Internet access in schools345.15.07 Local availability of specialized training services594.5				
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5.05 Quality of management schools404.75.06 Internet access in schools345.15.07 Local availability of specialized training services594.5				
5.06 Internet access in schools 34 5.1 5.07 Local availability of specialized training services 59 4.5				
5.07 Local availability of specialized training services 59 4.5 —				
5.08 Extent of staff training 58 4.0 —				$\sim$
	5.08 Extent of staff training	58	4.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	38	4.7	
6.01 Intensity of local competition	56	5.2	
6.02 Extent of market dominance 6.03 Effectiveness of anti-monopoly policy	38 55	4.1 3.8	
6.04 Effect of taxation on incentives to invest	113	3.0	
6.05 Total tax rate % profits	84	41.0	_
6.06 No. of procedures to start a business	11	3	
6.07 Time to start a business days	6	2.5	_
6.08 Agricultural policy costs	50	4.0	
6.09 Prevalence of non-tariff barriers	5	5.4	$\overline{}$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	56 15	4.7 5.5	
6.13 Burden of customs procedures	30	4.9	
6.14 Imports % GDP	70	40.6	
6.15 Degree of customer orientation	33	5.1	
6.16 Buyer sophistication	55	3.6	
7th pillar: Labor market efficiency	64	4.3	
7.01 Cooperation in labor-employer relations	51	4.6	
7.02 Flexibility of wage determination	80	4.9	
7.03 Hiring and firing practices	119	3.1	
7.04 Redundancy costs weeks of salary	73	17.0	$\overline{}$
7.05 Effect of taxation on incentives to work	128	2.9	
7.06 Pay and productivity	65	4.0	
7.07 Reliance on professional management	76	4.1	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	68 81	3.5	
7.10 Female participation in the labor force ratio to men	26	0.91	
			~
8th pillar: Financial market development	116	3.3	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	53 62	4.5 3.9	
8.03 Financing through local equity market	100	3.1	
8.04 Ease of access to loans	80	3.7	
8.05 Venture capital availability	59	3.0	_
8.06 Soundness of banks	129	3.3	
8.07 Regulation of securities exchanges	120	3.4	
8.08 Legal rights index 0-10 (best)	108	2	
9th pillar: Technological readiness	26	5.6	
9.01 Availability of latest technologies	22	6.0	
9.02 Firm-level technology absorption	29	5.3	
9.03 FDI and technology transfer	19	5.1	
9.04 Internet users % pop. 9.05 Fixed-broadband Internet subscriptions /100 pop.	52 21	68.6 29.6	
9.06 Internet bandwidth kb/s/user	13	232.1	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	68	52.0	
10th pillar: Market size	52	4.3	
10.01 Domestic market size index	52	4.0	
10.02 Foreign market size index	48	5.0	
10.03 GDP (PPP) PPP \$ billions	51	289.8	
10.04 Exports % GDP	53	41.7	/
3 11th pillar: Business sophistication	46	4.2	
11.01 Local supplier quantity	68	4.5	_
11.02 Local supplier quality	37	4.8	
11.03 State of cluster development	38	4.2	
11.04 Nature of competitive advantage	46	4.0	
11.05 Value chain breadth	31	4.4	
11.06 Control of international distribution	56 36	3.8	
11.07 Production process sophistication 11.08 Extent of marketing	36 65	4.5	
11.09 Willingness to delegate authority	77	3.6	
* 12th pillar: Innovation	34	3.9	
12.01 Capacity for innovation	37	4.6	
12.02 Quality of scientific research institutions	25	5.1	
12.03 Company spending on R&D	41	3.7	
12.04 University-industry collaboration in R&D	36	4.0	$\overline{}$
12.05 Gov't procurement of advanced tech. products	54	3.4	<u></u>
12.06 Availability of scientists and engineers	35	4.6	$\overline{}$
12.07 PCT patent applications applications/million pop.	35	14.4	

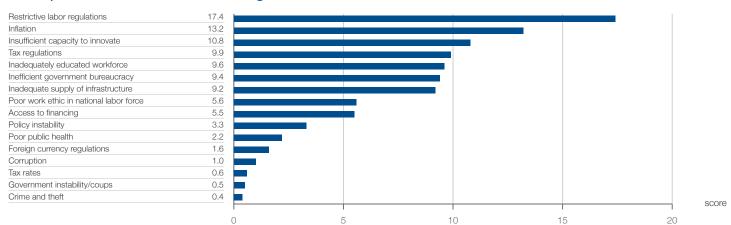
# **Qatar** 18<sup>th</sup> / 138

Key Indicators, 2015	dicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	2.4	GDP per capita (US\$)	76576.1						
GDP (US\$ billions)	185.4	GDP (PPP) % world GDP	0.28						

### Performance overview

	Rank / 138	Score (1-7) Tre	end	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
Global Competitiveness Index	18	5.2 -			Rank	<b>11</b> / 144	<b>13</b> / 148	<b>16</b> / 144	<b>14</b> / 140	<b>18</b> / 138		
Subindex A: Basic requirements	5	6.1 —			Score	5.4	5.2	5.2	5.3	5.2		
1st pillar: Institutions	10	5.7	_	1								
- 2nd pillar: Infrastructure	18	5.6 —	_					1st pillar:				
	nt <b>2</b>	6.7	_			12th pill Innovati	ar:	<u> </u>	2nd pillar: Infrastructure			
3 4th pillar: Health and primary education	n <b>27</b>	6.3 —		1		innovati	on		Intrastructure			
Subindex B: Efficiency enhancers	21	5.0 —	_			11th pillar: Business		5	3rd pilla	ar: conomic		
5th pillar: Higher education and training	g <b>30</b>	5.1 —	_		sop	histication		3	environ			
6th pillar: Goods market efficiency	7	5.4 -	_	1		h pillar:		2		oillar:		
7th pillar: Labor market efficiency	17	5.0 —	_	1	Mari	ket size				Ith and primary cation		
8th pillar: Financial market developme	nt <b>21</b>	4.8 —	_			9th pillar:			5th pilla	:		
9th pillar: Technological readiness	33	5.3 —	_	1	Tec	hnological readiness			Higher e and train	ducation ning		
$\epsilon_{\psi^3}^{\kappa_{\mathcal{P}}}$ 10th pillar: Market size	50	4.3 —					pillar:		6th pillar:			
Subindex C: Innovation and sophistication fac	ctors 18	5.0 _	_			Financial n develo	oment .	7th pillar:	Goods market efficiency			
→ 11th pillar: Business sophistication	18	5.2 —	_					bor market efficiency				
12th pillar: Innovation	18	4.9	_			Qata	Midd	le East and	North Africa			

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Qatar**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	10	5.7	
1.01 Property rights	19	5.8	
1.02 Intellectual property protection	20	5.8	
1.03 Diversion of public funds	11	5.9	_
1.04 Public trust in politicians	6	5.8	
1.05 Irregular payments and bribes	14	6.2	~
1.06 Judicial independence	22	5.6	
1.07 Favoritism in decisions of government officials	6	5.3	_
1.08 Wastefulness of government spending	1	6.0	_
1.09 Burden of government regulation	5	5.1	
1.10 Efficiency of legal framework in settling disputes	13	5.5	
1.11 Efficiency of legal framework in challenging regs	8	5.4	
1.12 Transparency of government policymaking	15	5.5	_
1.13 Business costs of terrorism	17	6.1	^
1.14 Business costs of crime and violence	3	6.4	$\sim$
1.15 Organized crime	8	6.4	$\sim$
1.16 Reliability of police services	9	6.3	
1.17 Ethical behavior of firms	12	5.7	
	26	5.6	
1.18 Strength of auditing and reporting standards	23	5.7	
<ul><li>1.19 Efficacy of corporate boards</li><li>1.20 Protection of minority shareholders' interests</li></ul>	5	5.7	
·			
1.21 Strength of investor protection 0-10 (best)	101	4.5	
♣ 2nd pillar: Infrastructure	18	5.6	
2.01 Quality of overall infrastructure	27	5.1	$\sim$
2.02 Quality of roads	26	5.1	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	15	5.5	
2.05 Quality of air transport infrastructure	7	6.2	
2.06 Available airline seat kilometers millions/week	25	1682.4	
2.07 Quality of electricity supply	21	6.4	
2.08 Mobile-cellular telephone subscriptions /100 pop.	18	153.6	/
2.09 Fixed-telephone lines /100 pop.	60	18.2	_
	2	6.7	
3.01 Government budget balance % GDP	1	10.3	
3.02 Gross national savings % GDP	1	54.5	_
3.03 Inflation annual % change	1	1.7	
3.04 Government debt % GDP	38	35.8	~
3.05 Country credit rating 0-100 (best)	25		
4th pillar: Health and primary education	27	6.3	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	_
4.03 Tuberculosis incidence cases/100,000 pop.	58	29.0	
4.04 Business impact of tuberculosis	27	6.5	
4.05 HIV prevalence % adult pop.	1	<0.1	
4.06 Business impact of HIV/AIDS		6.5	
1 6 1 1 1 10 1 10 10 10 10 10 10 10 10 10 1	19		
•	46	6.8	<i>\)</i>
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	46 36	78.6	
4.08 Life expectancy years 4.09 Quality of primary education	46 36 6	78.6 5.8	
4.08 Life expectancy years 4.09 Quality of primary education	46 36	78.6	) _
4.08 Life expectancy years 4.09 Quality of primary education	46 36 6	78.6 5.8	)
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	46 36 6 93	78.6 5.8 92.1	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	46 36 6 93 <b>30</b>	78.6 5.8 92.1 <b>5.1</b>	)     <   ( )
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	46 36 6 93 <b>30</b> 19	78.6 5.8 92.1 <b>5.1</b> 109.4	)     <   <   ( )
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	46 36 6 93 <b>30</b> 19	78.6 5.8 92.1 <b>5.1</b> 109.4 15.8	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	46 36 6 93 <b>30</b> 19 106 5	78.6 5.8 92.1 <b>5.1</b> 109.4 15.8 5.6	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	46 36 6 93 <b>30</b> 19 106 5	78.6 5.8 92.1 <b>5.1</b> 109.4 15.8 5.6 5.8	
<ul> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	46 36 6 93 30 19 106 5 5	78.6 5.8 92.1 <b>5.1</b> 109.4 15.8 5.6 5.8	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	7	5.4	_
6.01 Intensity of local competition	17	5.7	$\overline{}$
6.02 Extent of market dominance	11	5.1	$\overline{}$
6.03 Effectiveness of anti-monopoly policy	15	5.0	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	4 2	5.9	
6.06 No. of procedures to start a business	94	8	
6.07 Time to start a business days	53	8.5	
6.08 Agricultural policy costs	2	5.3	
6.09 Prevalence of non-tariff barriers	9	5.2	$\sim$
6.10 Trade tariffs % duty	55	4.0	_
6.11 Prevalence of foreign ownership	71	4.5	$\overline{}$
6.12 Business impact of rules on FDI	69	4.6	
6.13 Burden of customs procedures	17	5.2	
6.14 Imports % GDP 6.15 Degree of customer orientation	90	35.3 5.6	
6.16 Buyer sophistication	4	5.0	
7th pillar: Labor market efficiency	17	5.0	
7.01 Cooperation in labor-employer relations	13	5.5	
7.02 Flexibility of wage determination	8	6.0	_
7.03 Hiring and firing practices	8	5.1	_
7.04 Redundancy costs weeks of salary	103	23.2	
7.05 Effect of taxation on incentives to work	1	6.3	
7.06 Pay and productivity	4	5.4	_
7.07 Reliance on professional management	28	5.3	
7.08 Country capacity to retain talent	5	5.5	
7.09 Country capacity to attract talent	6	5.8	
7.10 Female participation in the labor force ratio to men	118	0.57	
8th pillar: Financial market development	21	4.8	
8.01 Financial services meeting business needs	18	5.3	
8.02 Affordability of financial services 8.03 Financing through local equity market	9	5.2	
8.04 Ease of access to loans	2	5.6	
8.05 Venture capital availability	1	4.9	
8.06 Soundness of banks	20	5.9	
8.07 Regulation of securities exchanges	11	5.8	
8.08 Legal rights index 0-10 (best)	127	1	_
% 9th pillar: Technological readiness	33	5.3	
9.01 Availability of latest technologies	21	6.0	
9.02 Firm-level technology absorption	11	5.7	
9.03 FDI and technology transfer	7	5.4	
9.04 Internet users % pop.	8	92.9	~
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	69	10.1	
9.07 Mobile-broadband subscriptions /100 pop.	50 29	71.6	$\rightarrow$
10th pillar: Market size			
* -	<b>50</b> 53	<b>4.3</b> 4.0	
10.01 Domestic market size index 10.02 Foreign market size index	40	5.1	
10.03 GDP (PPP) PPP \$ billions	50	319.8	
10.04 Exports % GDP	37	49.3	
₰ 11th pillar: Business sophistication	18	5.2	
11.01 Local supplier quantity	18	5.0	
11.02 Local supplier quality	33	5.0	
11.03 State of cluster development	10	5.2	
11.04 Nature of competitive advantage	24	4.9	
11.05 Value chain breadth	14	5.2	
11.06 Control of international distribution	4	5.4	_
11.07 Production process sophistication 11.08 Extent of marketing	20 13	5.3	
11.09 Willingness to delegate authority	7	5.3	_
12th pillar: Innovation	18	4.9	_
12.01 Capacity for innovation	19	5.2	
12.02 Quality of scientific research institutions	19	5.6	
12.03 Company spending on R&D	11	5.2	
12.04 University-industry collaboration in R&D	10	5.2	
12.05 Gov't procurement of advanced tech. products	2	5.3	$\sim$
12.06 Availability of scientists and engineers	4	5.5	_
12.07 PCT patent applications applications/million pop.	28	22.5	

# Romania 62<sup>nd</sup> / 138

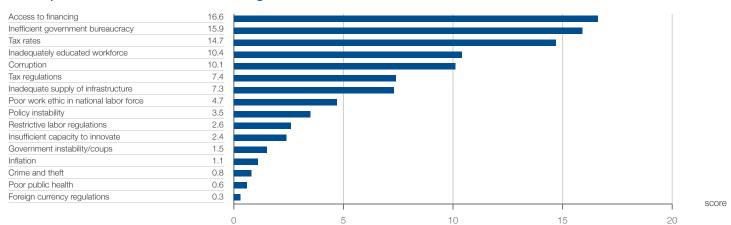
2016-2017 edition

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)									
Population (millions)	19.9	GDP per capita (US\$)	8906.3						
GDP (US\$ billions)	177.3	GDP (PPP) % world GDP	0.36						

### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	62	4.3	_		Rank	<b>78</b> / 144	<b>76</b> / 148	<b>59</b> / 144	<b>53</b> / 140	<b>62</b> / 138
Subindex A: Basic requirements	72	4.6			Score	4.1	4.1	4.3	4.3	4.3
1st pillar: Institutions	92	3.6	_							
♣ 2nd pillar: Infrastructure	88	3.6						t pillar: titutions		
	nt <b>28</b>	5.5				12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>88</b>	5.5				innovati	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	55	4.3	_			11th pillar: Business		5	3rd pillar	
🥱 5th pillar: Higher education and training	ng <b>67</b>	4.4	_		sop	histication		3	environn	
6th pillar: Goods market efficiency	80	4.2				h pillar:		2	4th p	
7th pillar: Labor market efficiency	88	4.0	_		Mar	ket size			Healt	h and primary ation
8th pillar: Financial market development	ent 86	3.7	_			9th pillar:			5th pillar:	
9th pillar: Technological readiness	48	4.7	_		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	42	4.5					pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 100	3.3	_			Financial n develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	104	3.6						or market ficiency		
12th pillar: Innovation	93	3.1	_			Roma	nio Eur	ana and Na	orth America	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Romania

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	92	3.6	
1.01 Property rights	99	3.9	
1.02 Intellectual property protection	70	4.1	
1.03 Diversion of public funds	106	2.8	
1.04 Public trust in politicians	120	1.9	_
1.05 Irregular payments and bribes	90	3.6	_
1.06 Judicial independence	70	3.9	
1.07 Favoritism in decisions of government officials	119	2.2	_
1.08 Wastefulness of government spending	109	2.5	
1.09 Burden of government regulation	122	2.7	
1.10 Efficiency of legal framework in settling disputes	94	3.2	_
1.11 Efficiency of legal framework in challenging regs	121	2.6	_
1.12 Transparency of government policymaking	110	3.6	
1.13 Business costs of terrorism	40	5.7	_
1.14 Business costs of terrorism	39	5.3	~
1.15 Organized crime	61	5.1	$\sim$
1.16 Reliability of police services	80	4.2	
1.17 Ethical behavior of firms	113	3.3	_
1.18 Strength of auditing and reporting standards	78	4.4	
1.19 Efficacy of corporate boards	119	4.2	
1.20 Protection of minority shareholders' interests	118	3.5	
1.21 Strength of investor protection 0-10 (best)	57	5.8	
♣ 2nd pillar: Infrastructure	88	3.6	
2.01 Quality of overall infrastructure	99	3.4	
2.02 Quality of roads	128	2.6	
2.03 Quality of railroad infrastructure	79	2.4	~
2.04 Quality of port infrastructure	98	3.4	
2.05 Quality of air transport infrastructure	101	3.7	
2.06 Available airline seat kilometers millions/week	61	266.0	
2.07 Quality of electricity supply	75	4.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	88	107.1	
2.09 Fixed-telephone lines /100 pop.	53	19.8	
	28	5.5	
3.01 Government budget balance % GDP	32	-1.5	
	44	24.4	
3.02 Gross national savings % GDP			$\sim$
3.03 Inflation annual % change	77	-0.6	
3.04 Government debt % GDP	51	39.4	
3.05 Country credit rating 0-100 (best)	54		
4th pillar: Health and primary education	88	E E	
4.01 Malaria incidence cases/100,000 pop.	00	5.5	
4.02 Business impact of malaria	n/a	M.F.	
paot of filalana			
4.03 Tuberculosis incidence cases/100,000 pop.	n/a	M.F.	
•	n/a N/Appl.	M.F.	_
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis	n/a N/Appl. 87	M.F. N/Appl. 81.0	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	n/a N/Appl. 87 89	M.F. N/Appl. 81.0 5.1	\
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	n/a N/Appl. 87 89 1	M.F. N/Appl. 81.0 5.1 0.1 4.9	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	n/a N/Appl. 87 89 1 89 59	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7	/
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	n/a N/Appl. 87 89 1 89 59	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	n/a N/Appl. 87 89 1 89 59 63 79	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9	/
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	n/a N/Appl. 87 89 1 89 59 63 79	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0	/
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	n/a N/Appl. 87 89 1 89 59 63 79 114	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0	
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  \$\infty\$ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	n/a N/Appl. 87 89 1 89 59 63 79 114 67	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0 4.4 94.8	/
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	n/a N/Appl. 87 89 1 89 59 63 79 114	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0	/
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	n/a N/Appl. 87 89 1 89 59 63 79 114 67 63 50 121	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0 4.4 94.8 53.2 2.8	/ / / / / / / / / / / / / / / / / / / /
4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	n/a N/Appl. 87 89 1 89 59 63 79 114 67	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0 4.4 94.8 53.2	/
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	n/a N/Appl. 87 89 1 89 59 63 79 114 67 63 50 121	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0 4.4 94.8 53.2 2.8	
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	n/a N/Appl. 87 89 1 89 59 63 79 114 67 63 50 121	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0 4.4 94.8 53.2 2.8 4.7	_
<ul> <li>4.03 Tuberculosis incidence cases/100,000 pop.</li> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	n/a N/Appl. 87 89 1 89 59 63 79 114 67 63 50 121 32 121	M.F. N/Appl. 81.0 5.1 0.1 4.9 9.7 75.1 3.9 87.0 4.4 94.8 53.2 2.8 4.7 3.4	<u></u>

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	80	4.2	
6.01 Intensity of local competition	93	4.8	
6.02 Extent of market dominance	63	3.8	
6.03 Effectiveness of anti-monopoly policy	101	3.3	$\overline{}$
6.04 Effect of taxation on incentives to invest	127	2.7	
6.05 Total tax rate % profits	88	42.0	
6.06 No. of procedures to start a business	41	5	$\overline{}$
6.07 Time to start a business days	48	8.0	$\stackrel{\sim}{=}$
6.08 Agricultural policy costs	59	3.9	
6.09 Prevalence of non-tariff barriers	32	4.7	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	85 34	4.3 5.1	
6.13 Burden of customs procedures	69	4.1	
6.14 Imports % GDP	61	45.5	1
6.15 Degree of customer orientation	69	4.6	_
6.16 Buyer sophistication	122	2.7	_
7th pillar: Labor market efficiency	88	4.0	
7.01 Cooperation in labor-employer relations	106	4.0	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	31	5.4	
7.03 Hiring and firing practices	82	3.6	
7.03 Redundancy costs weeks of salary	6	4.0	
7.05 Effect of taxation on incentives to work	119	3.1	
7.06 Pay and productivity	89	3.7	
7.07 Reliance on professional management	90	3.9	_
7.08 Country capacity to retain talent	133	2.1	<u></u>
7.09 Country capacity to attract talent	127	2.2	
7.10 Female participation in the labor force ratio to men	81	0.77	
8th pillar: Financial market development	86	3.7	
8.01 Financial services meeting business needs	125	3.4	
8.02 Affordability of financial services	121	2.9	
8.03 Financing through local equity market	123	2.9	-
8.04 Ease of access to loans	110	3.1	_
8.05 Venture capital availability	125	2.1	
8.06 Soundness of banks	90	4.4	_
8.07 Regulation of securities exchanges	114	3.5	
8.08 Legal rights index 0-10 (best)	8	10	
\$\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sqrt{\sq}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}	48	4.7	
9.01 Availability of latest technologies	71	4.8	
9.02 Firm-level technology absorption	88	4.0	
9.03 FDI and technology transfer	69	4.4	
9.04 Internet users % pop.	70	55.8	
9.05 Fixed-broadband Internet subscriptions /100 pop.	44	19.8	_
9.06 Internet bandwidth kb/s/user	22	146.0	$\wedge$
9.07 Mobile-broadband subscriptions /100 pop.	50	63.5	
10th pillar: Market size	42	4.5	
* -	42	4.3	
10.01 Domestic market size index 10.02 Foreign market size index	39	5.2	
10.03 GDP (PPP) PPP \$ billions	44	413.8	
10.04 Exports % GDP	44	44.6	$\rightarrow$
11th pillar: Business sophistication			_
	104	3.6	
11.01 Local supplier quantity	112	4.0	
11.02 Local supplier quality	72	4.3	_
11.03 State of cluster development	104	3.2	
11.04 Nature of competitive advantage 11.05 Value chain breadth	118 96	2.7	
11.06 Control of international distribution	115	3.0	
11.07 Production process sophistication	97	3.4	
11.08 Extent of marketing	100	4.1	
11.09 Willingness to delegate authority	79	3.6	
12th pillar: Innovation			
7.	93	3.1	
12.01 Capacity for innovation	80	4.0	
12.02 Quality of scientific research institutions	71	3.8	
12.03 Company spending on R&D	111	2.8	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	134	2.3	
12.06 Availability of scientists and engineers	60	4.1	_
12.07 PCT patent applications applications/million pop.	52	3.4	
.2.5. 7 ο η ρατοπε αρρισατιστο αρρισατιστο/πιιιιστηροβ.	02	0.4	

# Russian Federation 43rd / 138

2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	x Database (April 2016)	
Population (millions)	146.3	GDP per capita (US\$)	9054.9
GDP (US\$ billions)	1324.7	GDP (PPP) % world GDP	3.27

#### Performance overview

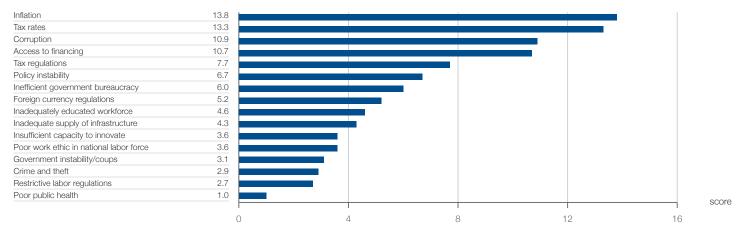
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17		
Global Competitiveness Index	43	4.5			Rank	<b>67</b> / 144	<b>64</b> / 148	<b>53</b> / 144	<b>45</b> / 140	<b>43</b> / 138		
Subindex A: Basic requirements	59	4.7	_		Score	4.2	4.2	4.4	4.4	4.5		
1st pillar: Institutions	88	3.6										
♣♣ 2nd pillar: Infrastructure	35	4.9						t pillar: titutions				
	nt <b>91</b>	4.3	_			12th pill	ar:	<u></u>	2nd pillar:			
3 4th pillar: Health and primary education	on <b>62</b>	5.9			Innovation				Infrastructure			
Subindex B: Efficiency enhancers	38	4.6	_			11th pillar: Business		5	3rd pilla	r: conomic		
🦈 5th pillar: Higher education and training	ng <b>32</b>	5.1			sop	histication		3	environr			
6th pillar: Goods market efficiency	87	4.2				h pillar:		2	4th p			
7th pillar: Labor market efficiency	49	4.4			Mar	ket size			Healt educ	th and primary ation		
8th pillar: Financial market development	ent 108	3.4	_			9th pillar:	N B		5th pillar:			
% 9th pillar: Technological readiness	62	4.3			Tec	hnological readiness			Higher ed and train			
10th pillar: Market size	6	5.9					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:			
Subindex C: Innovation and sophistication fa	ctors 66	3.6				Financial n develo	pment 7t	h pillar:	Goods market efficiency			
ം 11th pillar: Business sophistication	72	3.8	_					or market ficiency				
* 12th pillar: Innovation	56	3.4				<b>-</b> D	ussian Fede	uation .	Eurasia			

The Russian Federation fell into recession in 2015, with its GDP shrinking by 3.7 percent, but nonetheless remained rather stable in terms of its competitiveness (up two places at 43rd). This is partly the result of strengthened fundamentals, including the quality and quantity of education (up six places) and innovation capacity (up 12, although from a low base), along with an improved domestic business environment, and less negative domestic business sentiment than expected. Low commodities prices are affecting the Russian Federation somewhat less than other Eurasian economies: the level of government debt remains relatively low and gross national savings are almost unchanged. According to the IMF, economic

measures such as exchange rate flexibility, banking sector capital and liquidity injections, limited fiscal stimulus, and regulatory forbearance "cushioned the shocks, and helped restore confidence and stabilized the financial system."37 Nonetheless, the commodity price shock is still having a profound impact on the Russian economy: with sharply reduced public revenue and higher inflation, the Russian macroeconomic environment is much less sound, dropping to 51st place. The financial sector is suffering from a lower inflow of capital related to mineral revenues and the quasiclosure of international financial markets to Russian entities, as seen in the reduced availability of loans and venture capital.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## The Global Competitiveness Index in detail

	Rank / 138	Value	Tren
1st pillar: Institutions	88	3.6	
1.01 Property rights	123	3.5	_
.02 Intellectual property protection	117	3.3	
.03 Diversion of public funds	92	3.1	
.04 Public trust in politicians	56	3.3	
.05 Irregular payments and bribes	83	3.6	
.06 Judicial independence	95	3.4	
.07 Favoritism in decisions of government officials	77	3.0	_
.08 Wastefulness of government spending	86	2.8	_
.09 Burden of government regulation	103	3.0	
9	82	3.4	
.10 Efficiency of legal framework in settling disputes			
.11 Efficiency of legal framework in challenging regs	91	3.1	
.12 Transparency of government policymaking	75	4.0	
13 Business costs of terrorism	101	4.6	
14 Business costs of crime and violence	75	4.5	
15 Organized crime	85	4.4	_
16 Reliability of police services	109	3.5	_
17 Ethical behavior of firms	65	3.9	
18 Strength of auditing and reporting standards	103	4.0	_
19 Efficacy of corporate boards	73	4.8	_
20 Protection of minority shareholders' interests	116	3.5	_
21 Strength of investor protection 0-10 (best)	63	5.7	_
	35	4.9	_
01 Quality of overall infrastructure	74	4.0	
02 Quality of roads	123	2.8	
03 Quality of railroad infrastructure	25	4.4	
04 Quality of port infrastructure	72	4.0	
05 Quality of air transport infrastructure	65	4.4	_
06 Available airline seat kilometers millions/week	13	3352.5	
07 Quality of electricity supply	62	5.0	_
08 Mobile-cellular telephone subscriptions /100 pop.	13	160.0	~
09 Fixed-telephone lines /100 pop.	39	25.7	_
3rd pillar: Macroeconomic environment	91	4.3	~
01 Government budget balance % GDP	78	-3.5	_
.02 Gross national savings % GDP	51	23.4	_
03 Inflation annual % change	132	15.5	
04 Government debt % GDP	10	17.7	
	61	11.1	
.05 Country credit rating 0-100 (best)			
4th pillar: Health and primary education	62	5.9	
01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
.02 Business impact of malaria	N/Appl.	N/Appl.	
03 Tuberculosis incidence cases/100,000 pop.	88	84.0	/
04 Business impact of tuberculosis	75	5.5	_
05 HIV prevalence % adult pop.	106	1.1	
06 Business impact of HIV/AIDS	60	5.8	_
07 Infant mortality deaths/1,000 live births	52	8.2	^
08 Life expectancy years	97	70.4	_
09 Quality of primary education	49	4.4	
10 Primary education enrollment rate net %	66	95.2	
· · · · · · · · · · · · · · · · · · ·			_
⇒ 5th pillar: Higher education and training	32	5.1	
01 Secondary education enrollment rate gross %	43	100.6	_
02 Tertiary education enrollment rate gross %	18	78.7	_
.03 Quality of the education system	69	3.7	_
.04 Quality of math and science education	52	4.5	_
.05 Quality of management schools	74	4.1	_
.se Quanty of management concess			_
.06 Internet access in schools	33	5.1	
	33 54	4.5	

## **Russian Federation**

		Rank / 138	Value	Trend
8	6th pillar: Goods market efficiency	87	4.2	
6.01	Intensity of local competition	81	5.0	
6.02	Extent of market dominance	59	3.8	
6.03	Effectiveness of anti-monopoly policy	82	3.5	
6.04	Effect of taxation on incentives to invest	106	3.1	
	Total tax rate % profits	98	47.0	_
	No. of procedures to start a business	40	4	_
	Time to start a business days	65	10.5	_
	Agricultural policy costs	110	3.2	
	Prevalence of non-tariff barriers	111	3.9	
	Trade tariffs % duty	73	5.8	
	Prevalence of foreign ownership	126	3.3	
	Business impact of rules on FDI	124	3.5	
	Burden of customs procedures	83	3.8	$\overline{}$
	Imports % GDP	128	21.2	_
	Degree of customer orientation	85 43	4.5 3.7	
_n_	Buyer sophistication			
`	7th pillar: Labor market efficiency	49	4.4	
	Cooperation in labor-employer relations	103	4.1	
	Flexibility of wage determination	23	5.6	
	Hiring and firing practices	45	4.1	
	Redundancy costs weeks of salary	77	17.4	
	Effect of taxation on incentives to work	105	3.4	
	Pay and productivity	41	4.4	
	Reliance on professional management	88	3.9	
	Country capacity to retain talent	81	3.3	
	Country capacity to attract talent	82	3.2	
7.10	Female participation in the labor force ratio to men	50	0.86	
	8th pillar: Financial market development	108	3.4	
8.01	Financial services meeting business needs	111	3.6	
8.02	Affordability of financial services	102	3.2	
8.03	Financing through local equity market	95	3.1	
8.04	Ease of access to loans	115	3.0	
8.05	Venture capital availability	87	2.6	
8.06	Soundness of banks	121	3.7	
8.07	Regulation of securities exchanges	113	3.5	
8.08	Legal rights index 0-10 (best)	46	6	
e\$}\$9	9th pillar: Technological readiness	62	4.3	
9.01	Availability of latest technologies	83	4.4	
9.02	Firm-level technology absorption	86	4.3	
9.03	FDI and technology transfer	111	3.7	
9.04	Internet users % pop.	39	73.4	
9.05	Fixed-broadband Internet subscriptions /100 pop.	47	18.8	
9.06	Internet bandwidth kb/s/user	83	26.8	
9.07	Mobile-broadband subscriptions /100 pop.	40	71.3	
K 7 X	10th pillar: Market size	6	5.9	
10.0	1 Domestic market size index	6	5.8	
10.0	2 Foreign market size index	5	6.2	
10.0	3 GDP (PPP) PPP \$ billions	6	3717.6	
10.0	4 Exports % GDP	90	29.5	<u></u>
مر م	11th pillar: Business sophistication	72	3.8	
	Local supplier quantity	83	4.3	
	2 Local supplier quality	67	4.3	
	3 State of cluster development	95	3.4	
	Nature of competitive advantage	73	3.4	_
	5 Value chain breadth	80	3.7	
11.0	6 Control of international distribution	59	3.7	
11.0	7 Production process sophistication	74	3.7	
11.0	8 Extent of marketing	67	4.4	
11.0	9 Willingness to delegate authority	78	3.6	
-365	12th pillar: Innovation	56	3.4	
	1 Capacity for innovation	78	4.0	
	2 Quality of scientific research institutions	46	4.2	
	3 Company spending on R&D	66	3.3	
	4 University-industry collaboration in R&D	46	3.7	
	5 Gov't procurement of advanced tech. products	68	3.3	
	6 Availability of scientists and engineers	58	4.1	
	7 PCT patent applications applications/million pop.	43	8.1	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at http://gcr.weforum.org/

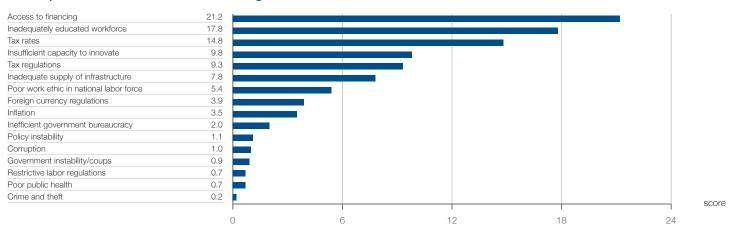


Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	11.3	GDP per capita (US\$)	731.5
GDP (US\$ billions)	8.3	GDP (PPP) % world GDP	0.02

#### Performance overview

	Rank / 138	Score (1-7)	Trend I	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	52	4.4			Rank	<b>63</b> / 144	<b>66</b> / 148	<b>62</b> / 144	<b>58</b> / 140	<b>52</b> / 138
Subindex A: Basic requirements	53	4.7			Score	4.2	4.2	4.3	4.3	4.4
1st pillar: Institutions	13	5.6								
4 2nd pillar: Infrastructure	97	3.3						t pillar: titutions		
	nt <b>80</b>	4.5	~~			12th pil	ar:		2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>84</b>	5.5				innovat	ion	8	Intrastructure	
Subindex B: Efficiency enhancers	81	3.9				11th pillar: Business	$//$ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	5	3rd pillar Macroed	
5th pillar: Higher education and training	ng <b>114</b>	3.2			sop	histication		3	environn	
	35	4.7				h pillar:		2	4th pi	
7th pillar: Labor market efficiency	7	5.4		1	Mari	ket size			Healt	h and primary ation
8th pillar: Financial market development	ent 32	4.6				9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	100	3.2			Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	127	2.4		1		8th Financial n	pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 54	3.8				Goods market efficiency				
→ 11th pillar: Business sophistication	64	4.0						or market iciency		
12th pillar: Innovation	47	3.6				D	wanda 🗏 S	Sub-Sahara	A fui	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Rwanda

## The Global Competitiveness Index in detail

1.03 Diversion of public funds 1.04 Public trust in politicians 7 5.7 1.05 Irregular payments and bribes 2.0 5.9 1.06 Judicial independence 2.5 5.5 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 2.5 5.5 1.09 Burden of government regulation 2.7 5.5 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.11 Efficiency of legal framework in challenging regs 1.11 Efficiency of government policymaking 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Ortection of minority shareholders' interests 1.11 Strength of investor protection 0-10 (best) 1.12 Ortection of minority shareholders' interests 1.13 Quality of roads 1.14 Capal Quality of roads 1.15 Organized crime 1.16 Audity of electricity supply 1.17 Capal Quality of realiroad infrastructure 1.18 Organized crime 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.10 Organized crime 1.11 Organized crime 1.12 Organized crime 1.12 Organized crime 1.13 Strength of investor protection 0-10 (best) 1.14 Capal		Rank / 138	Value	Trend
1.01 Property rights	1st pillar: Institutions	13	5.6	
1.02 Intellectual property protection		22	5.7	
1.04 Public trust in politicians 7 5.7  1.05 Irregular payments and bribes 20 5.9  1.06 Judicial independence 25 5.5  1.07 Favoritism in decisions of government officials 9 5.2  1.08 Wastefulness of government spending 4 5.7  1.09 Burden of government regulation 2 5.5  1.10 Efficiency of legal framework in settling disputes 11 5.5  1.11 Efficiency of legal framework in challenging regs 14 5.1  1.12 Transparency of government policymaking 9 5.9  1.13 Business costs of terrorism 9 6.2  1.14 Business costs of terrorism 9 6.2  1.15 Organized crime 6 6.4  1.16 Reliability of police services 6 6.4  1.17 Ethical behavior of firms 21 5.3  1.18 Strength of auditing and reporting standards 40 5.2  1.20 Protection of minority shareholders' interests 23 5.0  1.21 Strength of investor protection 0-10 (best) 79 5.3  1.22 Orquality of overall infrastructure 97 3.3  2.01 Quality of railroad infrastructure 14 4.6  2.02 Quality of railroad infrastructure 156 4.6  2.03 Quality of railroad infrastructure 164 4.6  2.04 Quality of air transport infrastructure 56 4.6  2.05 Quality of air transport infrastructure 56 4.6  2.06 Available airline seat kilometers millions/week 120 24.4  2.07 Quality of railroad infrastructure 56 4.6  2.08 Mobile-cellular telephone subscriptions /100 pop. 128 70.5  2.09 Fixed-telephone lines /100 pop. 135 0.1  2.01 Government budget balance % GDP 33 3 34.6  3.02 Gross national savings % GDP 120 11.2  3.03 Inflation annual % change 1 2.5  3.04 Government budget balance cases/100,000 pop. 160 11462.3  4.05 Hull prevalence % adult pop. 122 2.8  4.06 Publiar: Health and primary education 84 5.5  4.07 Unitary reducation enrollment rate gross % 128 39.1  3.08 Hull prevalence % adult pop. 122 7.5  3.09 Sth pillar: Health and primary education 54 4.4  4.09 Quality of management schools 59 4.3  5.01 Cocal availability of specialized training services 92 4.1	1.02 Intellectual property protection	28	5.3	
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4.07 Infant mortality deaths/1,000 live births  105 31.1  4.08 Life expectancy years  116 64.0  4.09 Quality of primary education  52 4.3  4.10 Primary education enrollment rate net %  59 96.1  5th pillar: Higher education and training  114 3.2  5.01 Secondary education enrollment rate gross %  128 39.1  5.02 Tertiary education enrollment rate gross %  122 7.5  5.03 Quality of the education system  46 4.2  5.04 Quality of math and science education  50 Quality of management schools  50 Internet access in schools  60 4.4  50 Local availability of specialized training services	4.05 HIV prevalence % adult pop.	122	2.8	
4.08 Life expectancy years  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  59 96.1  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of the education system  46 4.2  5.04 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  64 4.4  50 Cool availability of specialized training services  52 4.3  53 96.1  54 4.4  55 60 Internet access in schools	4.06 Business impact of HIV/AIDS	97	4.7	
4.09 Quality of primary education 4.10 Primary education enrollment rate net % 59 96.1  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 46 4.2  5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Quality of specialized training services 5.09 Quality of specialized training services	4.07 Infant mortality deaths/1,000 live births	105	31.1	_
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5th pillar: Higher education and training1143.25.01 Secondary education enrollment rate gross %12839.15.02 Tertiary education enrollment rate gross %1227.55.03 Quality of the education system464.25.04 Quality of math and science education544.45.05 Quality of management schools594.35.06 Internet access in schools644.45.07 Local availability of specialized training services924.1	4.09 Quality of primary education	52	4.3	_
5.01 Secondary education enrollment rate gross % 128 39.1  5.02 Tertiary education enrollment rate gross % 122 7.5  5.03 Quality of the education system 46 4.2  5.04 Quality of math and science education 54 4.4  5.05 Quality of management schools 59 4.3  5.06 Internet access in schools 64 4.4  5.07 Local availability of specialized training services 92 4.1	4.10 Primary education enrollment rate net %	59	96.1	
5.01 Secondary education enrollment rate gross % 128 39.1  5.02 Tertiary education enrollment rate gross % 122 7.5  5.03 Quality of the education system 46 4.2  5.04 Quality of math and science education 54 4.4  5.05 Quality of management schools 59 4.3  5.06 Internet access in schools 64 4.4  5.07 Local availability of specialized training services 92 4.1	⇒ 5th pillar: Higher education and training	114	3.2	_
5.02 Tertiary education enrollment rate gross % 122 7.5 5.03 Quality of the education system 46 4.2 5.04 Quality of math and science education 54 4.4 5.05 Quality of management schools 59 4.3 5.06 Internet access in schools 64 4.4 5.07 Local availability of specialized training services 92 4.1				_ /
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5.06 Internet access in schools 64 4.4 —— 5.07 Local availability of specialized training services 92 4.1 ——				_
5.07 Local availability of specialized training services 92 4.1 ——				
5.08 Extent of staff training 55 4.1				
	5.08 Extent of staff training	55	4.1	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	35	4.7	
6.01 Intensity of local competition	77	5.0	
6.02 Extent of market dominance	34	4.2	
6.03 Effectiveness of anti-monopoly policy	26	4.5	
6.04 Effect of taxation on incentives to invest	29	4.2	
6.05 Total tax rate % profits	51 76	33.0	~
6.06 No. of procedures to start a business 6.07 Time to start a business days	28	5.5	
6.08 Agricultural policy costs	5	5.2	$\sim$
6.09 Prevalence of non-tariff barriers	68	4.4	
6.10 Trade tariffs % duty	100	9.7	~
6.11 Prevalence of foreign ownership	61	4.6	
6.12 Business impact of rules on FDI	8	5.7	
6.13 Burden of customs procedures	11	5.4	
6.14 Imports % GDP	84	36.3	_
6.15 Degree of customer orientation	37 88	5.1	$\sim$
6.16 Buyer sophistication		3.1	
7th pillar: Labor market efficiency	7	5.4	
7.01 Cooperation in labor-employer relations	18	5.3	
7.02 Flexibility of wage determination 7.03 Hiring and firing practices	28 13	5.5 4.8	_
7.04 Redundancy costs weeks of salary	47	13.0	
7.05 Effect of taxation on incentives to work	9	5.2	
7.06 Pay and productivity	45	4.4	
7.07 Reliance on professional management	31	4.9	_
7.08 Country capacity to retain talent	20	4.7	
7.09 Country capacity to attract talent	14	4.9	
7.10 Female participation in the labor force ratio to men	2	1.05	
8th pillar: Financial market development	32	4.6	
8.01 Financial services meeting business needs	66	4.3	
8.02 Affordability of financial services	73	3.7	
8.03 Financing through local equity market	70	3.6	
8.04 Ease of access to loans	64	4.0	
8.05 Venture capital availability 8.06 Soundness of banks	37 78	3.3	
8.07 Regulation of securities exchanges	36	5.1	
8.08 Legal rights index 0-10 (best)	4	11	$\rightarrow$
9th pillar: Technological readiness	100	3.2	
9.01 Availability of latest technologies	49	5.1	
9.02 Firm-level technology absorption	52	4.7	
9.03 FDI and technology transfer	37	4.8	
9.04 Internet users % pop.	119	18.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	124	0.2	
9.06 Internet bandwidth kb/s/user	119	5.7	
9.07 Mobile-broadband subscriptions /100 pop.	104	25.9	
10th pillar: Market size	127	2.4	
10.01 Domestic market size index	125	2.3	
10.02 Foreign market size index	130	2.8	
10.03 GDP (PPP) PPP \$ billions	123	20.4	
10.04 Exports % GDP	129	12.2	
11th pillar: Business sophistication	64	4.0	
11.01 Local supplier quantity	82	4.3	
11.02 Local supplier quality 11.03 State of cluster development	76 41	4.2	
11.04 Nature of competitive advantage	51	3.9	
11.05 Value chain breadth	73	3.7	
11.06 Control of international distribution	88	3.4	
11.07 Production process sophistication	101	3.4	
11.08 Extent of marketing	69	4.4	
11.09 Willingness to delegate authority	64	3.8	
💥 12th pillar: Innovation	47	3.6	
12.01 Capacity for innovation	54	4.3	
12.02 Quality of scientific research institutions	80	3.7	
12.03 Company spending on R&D	65	3.3	
12.04 University-industry collaboration in R&D	78	3.3	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	8 70	4.4	_
12.07 PCT patent applications applications/million pop.	116	0.0	
to paron approximate approximation pop.	110	0.0	

#### 2016-2017 edition

Saudi Arabia 29th / 138

Key Indicators, 2015	Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	31.4	GDP per capita (US\$)	20812.6						
GDP (US\$ billions)	653.2	GDP (PPP) % world GDP	1.48						

#### Performance overview

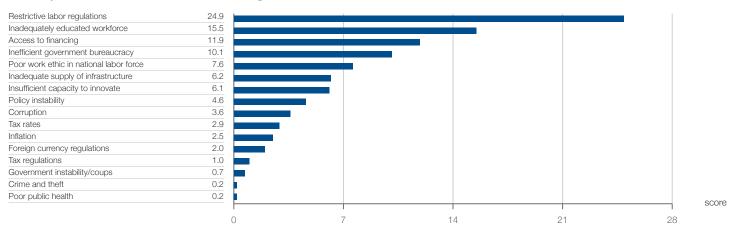
F	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	29	4.8 —	_	Rank	<b>18</b> / 144	<b>20</b> / 148	<b>24</b> / 144	<b>25</b> / 140	<b>29</b> / 138	
Subindex A: Basic requirements	32	5.2	<u> </u>	Score	5.2	5.1	5.1	5.1	4.8	
1st pillar: Institutions	24	5.1								
♣♣ 2nd pillar: Infrastructure	31	5.1 —					1st pillar: Institutions			
	68	4.7			12th pi Innova	llar:	1	2nd pillar:		
3 4th pillar: Health and primary education	51	6.0 —			innova	lion	6	Infrastructure		
Subindex B: Efficiency enhancers	33	4.7			11th pillar: Business	//	14	3rd pilla	r: conomic	
😂 5th pillar: Higher education and training	46	4.8		sol	phistication	3	environment			
6th pillar: Goods market efficiency	41	4.6			th pillar:		2		oillar:	
7th pillar: Labor market efficiency	65	4.3 —		Mai	rket size				th and primary ation	
8th pillar: Financial market development	nt <b>47</b>	4.2			9th pillar:			5th pillar		
% 9th pillar: Technological readiness	41	5.0 —		Te	chnological readiness		Higher education and training			
10th pillar: Market size	14	5.4 —				n pillar:		6th pillar:		
Subindex C: Innovation and sophistication fact	tors 36	4.1 —			Financial develo	7th pillar:	Goods market efficiency			
مر 11th pillar: Business sophistication	31	4.5				ı	abor market efficiency			
* 12th pillar: Innovation	42	3.7			Saudi A	ahia	Middle Fast a	and North Africa	a	
					- Odddi Ai	abia	iviladic Edst d	and North Allice	4	

Saudi Arabia comes in at 29th, losing four places mainly as a result of a deteriorating macroeconomic environment following the drop in energy prices. The country has recently revealed its ambitious economic development program, which aims at widespread diversification of the economy in order to reduce dependence on oil by 2030. Achieving higher diversification will require building capacities in high-end industries and

services sectors. Strengthening education, particularly in terms of the quality of math and science training but also in management and primary education, will be necessary, but so will a more flexible labor market that ensures that talent is used efficiently. Significant potential for improvement also exists in financial market development, which remains less stable than in peer economies.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## Saudi Arabia

## The Global Competitiveness Index in detail

minument         1st pillar: Institutions         24         5.1           1.01 Property rights         32         5.3         >           1.02 Intellectual property protection         34         4.9         -           1.03 Diversion of public funds         18         5.4         -           1.04 Public trust in politicians         12         5.2         -           1.05 Irregular payments and bribes         30         5.4         -           1.06 Judicial independence         27         5.3         -           1.07 Favoritism in decisions of government spending         12         4.7         -           1.08 Wastefulness of government spending         12         4.7         -           1.08 Burden of government spending         12         4.7         -           1.09 Burden of government spending         28         4.0         -           1.10 Efficiency of legal framework in settling disputes         24         4.8         -           1.10 Efficiency of legal framework in challenging reg         33         4.3         -           1.12 Business costs of terrorism         52         5.5         -           1.13 Business costs of crime and violence         15         5.7         -           1.14 Business ing	1.01 Property rights         32         5.3           1.02 Intellectual property protection         34         4.9           1.03 Diversion of public funds         18         5.4           1.04 Public trust in politicians         12         5.2           1.05 Irregular payments and bribes         30         5.4           1.06 Judicial independence         27         5.3           1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of terrorism         52         5.5           1.15 Granized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5	5.3
1.02 Intellectual property protection 1.03 Diversion of public funds 1.03 Diversion of public funds 1.04 Public trust in politicians 1.12 5.2 1.05 Irregular payments and bribes 1.06 Judicial independence 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.10 Funding in decisions of government officials 1.08 Wastefulness of government spending 1.10 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in setling disputes 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Business costs of terrorism 1.15 Organized crime 1.16 Reliability of police services 1.17 Ethical behavior of firms 1.18 Strength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Organized crime 1.11 Guality of overall infrastructure 1.12 Ordacity of investor protection 0-10 (best) 1.15 Organized crime 1.16 Reliability of policie services 1.17 Ethical behavior of firms 1.18 Strength of investor protection 0-10 (best) 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.10 Ordacity of overall infrastructure 1.10 Quality of overall infrastructure 1.11 Organized crime satt silometers millions/week 1.12 Strength of investor protection 0-10 (best) 1.13 Organized crime satisfumeters millions/week 1.14 Organized crime satt silometers millions/week 1.15 Organized crime satt silometers millions/week 1.16 Organized crime satt silometers millions/week 1.17 Organized crime satt silometers millions/week 1.18 Organized crime satt silometers millions/week 1.19 Organized crime satt silometers millions/week 1.10 Organized crime satt silometers millions/week 1.11 Organized crime satt silometers millions/week 1.12 Organized crime satt silometers millions/week 1.13 Organized crime satt silometers millions/week 1.14 Organized crime silometers mill	1.02 Intellectual property protection         34         4.9           1.03 Diversion of public funds         18         5.4           1.04 Public trust in politicians         12         5.2           1.05 Irregular payments and bribes         30         5.4           1.06 Judicial independence         27         5.3           1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.10 Protection of minority shareholders' interests         29         4.9           2.12 Strength of investor prote	4.9
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1.03 Diversion of public funds 1.04 Public trust in politicians 1.05 Irregular payments and bribes 30 5.4 1.06 Judicial independence 27 5.3 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 2.8 4.0 1.10 Efficiency of legal framework in settling disputes 2.4 4.8 1.11 Efficiency of legal framework in challenging regs 3.3 4.3 1.12 Transparency of government policymaking 3.8 4.6 1.13 Business costs of terrorism 5.2 5.5 1.14 Business costs of crime and violence 1.15 Organized crime 1.16 Reliability of police services 2.7 5.8 1.17 Ethical behavior of firms 2.4 5.1 1.18 Strength of auditing and reporting standards 3.6 5.3 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.20 Protection of minority shareholders' interests 1.21 Guality of overall infrastructure 3.01 Quality of overall infrastructure 3.02 Quality of roads 3.0 4.9 2.03 Quality of roads 3.0 4.9 2.04 Quality of railroad infrastructure 2.05 Quality of air transport infrastructure 2.06 Quality of air transport infrastructure 2.07 Quality of air transport infrastructure 2.08 Quality of air transport infrastructure 2.09 Quality of infrastructure 2.00 Quality of infrastructure 2.01 Quality of port infrastructure 2.02 Quality of air transport infrastructure 2.03 Quality of air transport infrastructure 2.04 Quality of electricity supply 3.0 6.2 3.0 Government budget balance % GDP 3.0 6.2 3.0 Fixed-telephone lines /100 pop. 7.5 12.5 3.0 Fixed-telephone eases/100,000 pop. 3.0 Fixed-telephone eases/100,000 pop. 3.0 Fixed-telephone with and primary education 3.0 Government debt % GDP 3.0 Government debt % GDP 3.0 Fixed-telephone eases/100,000 pop. 3.0 Fixed-telephone with and primary education 4.0 Halaria incidence cases/100,000 pop. 4.0 Business impact of malaria 4.0 Tuberculosis incidence eases/100,000 pop. 4.0 Business impact of malaria 4.0 Fixed-telephone with primary education 4.0 Fixed-telephone education enrollment rate net % 5.0 Quality of pri	1.03 Diversion of public funds         18         5.4           1.04 Public trust in politicians         12         5.2           1.05 Irregular payments and bribes         30         5.4           1.06 Judicial independence         27         5.3           1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.10 Equality of varial parameters of terrorism	5.2
1.05 Irregular payments and bribes       30       5.4         1.05 Judicial independence       27       5.3         1.07 Favoritism in decisions of government officials       18       4.5         1.08 Wastefulness of government spending       12       4.7         1.09 Burden of government regulation       28       4.0         1.10 Efficiency of legal framework in settling disputes       24       4.8         1.11 Efficiency of legal framework in challenging regs       33       4.3         1.12 Transparency of government policymaking       38       4.6         1.13 Business costs of terrorism       52       5.5         1.14 Business costs of crime and violence       15       5.7         1.15 Organized crime       16       6.1         1.16 Reliability of police services       27       5.8         1.17 Ethical behavior of firms       24       5.1         1.18 Strength of auditing and reporting standards       36       5.3         1.19 Efficacy of corporate boards       51       5.1         1.19 Efficacy of corporate boards       51       5.1         1.19 Efficacy of corporate boards       51       5.1         1.10 Efficacy of corporate boards       51       5.1         1.10 Efficacy of corporate boards	1.05 Irregular payments and bribes         30         5.4           1.05 Judicial independence         27         5.3           1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.10 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           2.01 Quality	5.4
1.06 Judicial independence         27         5.3           1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.19 Efficacy of corporate boards <td< td=""><td>1.06 Judicial Independence         27         5.3           1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.10 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         36         5.2           <td< td=""><td>5.3</td></td<></td></td<>	1.06 Judicial Independence         27         5.3           1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.10 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         36         5.2 <td< td=""><td>5.3</td></td<>	5.3
1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.19 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         36         5.2           1.22 Oxalpiliar: Infrastructure         31         5.1	1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of terrorism         16         6.1           1.16 Reliability of police services         27         5.8           1.16 Reliability of police services         27         5.8           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.19 Efficacy of corporate boards         51         5.1           1.19 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         86         5.2           1.20 Totality of orational infrastructure         30         4.9 </td <td>4.5 \\ 4.7 \\ 4.0 \\ 4.8 \\ 4.3 \\ 4.6 \\ 5.5 \\ 5.7 \\ 5.1 \\ 5.3 \\ 5.1 \\ 4.9 \\ 4.9 \\ 4.9 \\ 6.6 \\ 6.6 \\ 6.7 \\ 6.7 \\ 6.8 \\ 6.8 \\ 6.8 \\ 6.9 \\ 6.9 \\ 6.9 \\ 6.9 \\ 6.0 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.8 \\ 6.8 \\ 6.8 \\ 6.9 \\ 6.9 \\ 6.9 \\ 6.9 \\ 6.0 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 \\ 6.7 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1.07 Favoritism in decisions of government officials       18       4.5         1.08 Wastefulness of government spending       12       4.7         1.09 Burden of government regulation       28       4.0         1.10 Efficiency of legal framework in settling disputes       24       4.8         1.11 Efficiency of legal framework in challenging regs       33       4.3         1.12 Transparency of government policymaking       38       4.6         1.13 Business costs of terrorism       52       5.5         1.14 Business costs of terrorism       15       5.7         1.15 Organized crime       16       6.1         1.16 Reliability of police services       27       5.8         1.17 Ethical behavior of firms       24       5.1         1.18 Strength of auditing and reporting standards       36       5.3         1.19 Efficacy of corporate boards       51       5.1         1.19 Protection of minority shareholders' interests       29       4.9         1.20 Protection of minority shareholders' interests       29       4.9         1.21 Strength of investor protection 0-10 (best)       36       5.2         4 2 April pillar: Infrastructure       31       5.1         2.01 Quality of overall infrastructure       30       4.9      <	1.07 Favoritism in decisions of government officials         18         4.5           1.08 Wastefulness of government spending         12         4.7           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of terrorism         16         6.1           1.16 Reliability of police services         27         5.8           1.16 Reliability of police services         27         5.8           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.19 Efficacy of corporate boards         51         5.1           1.19 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         86         5.2           1.20 Totality of orational infrastructure         30         4.9 </td <td>4.7 4.0 4.8 4.3 4.6 5.5 5.7 5.1 5.3 5.1 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9</td>	4.7 4.0 4.8 4.3 4.6 5.5 5.7 5.1 5.3 5.1 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9
1.08 Wastefulness of government spending       12       4.7         1.09 Burden of government regulation       28       4.0         1.10 Efficiency of legal framework in settling disputes       24       4.8         1.11 Efficiency of legal framework in challenging regs       33       4.3         1.12 Transparency of government policymaking       38       4.6         1.13 Business costs of terrorism       52       5.5         1.14 Business costs of crime and violence       15       5.7         1.15 Organized crime       16       6.1         1.16 Reliability of police services       27       5.8         1.17 Ethical behavior of firms       24       5.1         1.18 Strength of auditing and reporting standards       36       5.3         1.19 Efficacy of corporate boards       51       5.1         1.20 Protection of minority shareholders' interests       29       4.9         1.21 Strength of investor protection 0-10 (best)       36       5.2         4+ 2nd pillar: Infrastructure       31       5.1         2.01 Quality of overall infrastructure       31       5.1         2.02 Quality of roads       37       4.9         2.03 Quality of port infrastructure       42       4.6         2.04 Quality of port infras	1.08 Wastefulness of government regulation         28         4.0           1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.15 Urganized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         86         5.2           4+ 2nd pillar: Infrastructure         31         5.1           2.01 Quality of overall infrastructure         30         4.9           2.02 Quality of roads         37         4.9           2.03 Quality of railroad infrastructure         42         4.6           2.04 Quality of port infrastructure	4.0
1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of terrorism         52         5.5           1.14 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.19 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         86         5.2           4+ 2nd pillar: Infrastructure         31         5.1           2.01 Quality of roads         37         4.9           2.02 Quality of railroad infrastructure         42         4.6           2.03 Quality of railroad inf	1.09 Burden of government regulation         28         4.0           1.10 Efficiency of legal framework in settling disputes         24         4.8           1.11 Efficiency of legal framework in challenging regs         33         4.3           1.12 Transparency of government policymaking         38         4.6           1.13 Business costs of crime and violence         15         5.7           1.15 Organized crime         16         6.1           1.16 Reliability of police services         27         5.8           1.17 Ethical behavior of firms         24         5.1           1.18 Strength of auditing and reporting standards         36         5.3           1.19 Efficacy of corporate boards         51         5.1           1.10 Protection of minority shareholders' interests         29         4.9           1.20 Protection of minority shareholders' interests         29         4.9           1.21 Strength of investor protection 0-10 (best)         86         5.2           ★ 2nd pillar: Infrastructure         30         4.9           2.02 Quality of investor protection 0-10 (best)         36         3.0           2.02 Quality of roads         37         4.9           2.03 Quality of roads         37         4.9           2.03 Quality of railroad infrast	4.8
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2.06 Available airline seat kilometers millions/week 24 1778.9 2.07 Quality of electricity supply 30 6.2 2.08 Mobile-cellular telephone subscriptions /100 pop. 7 176.6 2.09 Fixed-telephone lines /100 pop. 75 12.5 3rd pillar: Macroeconomic environment 68 4.7 3.01 Government budget balance % GDP 136 -16.3 3.02 Gross national savings % GDP 63 21.2 3.03 Inflation annual % change 1 2.2 3.04 Government debt % GDP 3 5.8 3.05 Country credit rating 0-100 (best) 3.06 4th pillar: Health and primary education 4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 16 5.7 4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0 4.04 Business impact of tuberculosis 70 5.7 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 71 5.6 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education enrollment rate gross % 44 61.1  5.02 Tertiary education enrollment rate gross % 44 61.1	2.06 Available airline seat kilometers millions/week       24       1778.9         2.07 Quality of electricity supply       30       6.2         2.08 Mobile-cellular telephone subscriptions /100 pop.       7       176.6         2.09 Fixed-telephone lines /100 pop.       75       12.5         ☑ 3rd pillar: Macroeconomic environment       68       4.7         3.01 Government budget balance % GDP       136       -16.3         3.02 Gross national savings % GDP       63       21.2         3.03 Inflation annual % change       1       2.2         3.04 Government debt % GDP       3       5.8         3.05 Country credit rating 0-100 (best)       33       -         4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	3.9
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2.08 Mobile-cellular telephone subscriptions /100 pop. 7 176.6   2.09 Fixed-telephone lines /100 pop. 75 12.5    3.10 Government budget balance % GDP 136 -16.3   3.02 Gross national savings % GDP 63 21.2   3.03 Inflation annual % change 1 2.2   3.04 Government debt % GDP 3 5.8    3.05 Country credit rating 0-100 (best) 33    4th pillar: Health and primary education 51 6.0   4.01 Malaria incidence cases/100,000 pop. 12 0.2   4.02 Business impact of malaria 16 5.7   4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0   4.04 Business impact of tuberculosis 70 5.7   4.05 HIV prevalence % adult pop. 1 <0.2   4.06 Business impact of HIV/AIDS 71 5.6   4.07 Infant mortality deaths/1,000 live births 69 12.5   4.09 Quality of primary education 64 4.1   4.10 Primary education enrollment rate net % 52 96.4   5.01 Secondary education enrollment rate gross % 24 108.3   5.02 Tertiary education enrollment rate gross % 44 61.1    1 12.0   1 12.0   1 12.0   1 12.0   1 12.0   1 136 -16.3   1 2.2   1 2.2   1 2.2   1 3.04 Government debt % GDP 3 5.8   1 3.05   1 4.07 Infant mortality deaths/1,000 live births 69 12.5   1 5.0   1 5.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0   1 6.0	2.08 Mobile-cellular telephone subscriptions /100 pop.       7       176.6         2.09 Fixed-telephone lines /100 pop.       75       12.5         ☑ 3rd pillar: Macroeconomic environment       68       4.7         3.01 Government budget balance % GDP       136       -16.3         3.02 Gross national savings % GDP       63       21.2         3.03 Inflation annual % change       1       2.2         3.04 Government debt % GDP       3       5.8         3.05 Country credit rating 0-100 (best)       33       -         4th pillar: Health and primary education       51       6.0         4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	6.6 \
2.09 Fixed-telephone lines /100 pop. 75 12.5  ③ 3rd pillar: Macroeconomic environment 68 4.7  3.01 Government budget balance % GDP 136 -16.3  3.02 Gross national savings % GDP 63 21.2  3.03 Inflation annual % change 1 2.2  3.04 Government debt % GDP 3 5.8  3.05 Country credit rating 0-100 (best) 33  4th pillar: Health and primary education 51 6.0  4.01 Malaria incidence cases/100,000 pop. 12 0.2  4.02 Business impact of malaria 16 5.7  4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0  4.04 Business impact of tuberculosis 70 5.7  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 71 5.6  4.07 Infant mortality deaths/1,000 live births 69 12.5  4.09 Quality of primary education 64 4.1  4.10 Primary education enrollment rate net % 52 96.4  ⑤ 5th pillar: Higher education and training 46 4.8  5.01 Secondary education enrollment rate gross % 24 108.3  5.02 Tertiary education enrollment rate gross % 44 61.1	2.09 Fixed-telephone lines /100 pop.       75       12.5         ☑ 3rd pillar: Macroeconomic environment       68       4.7         3.01 Government budget balance % GDP       136       -16.3         3.02 Gross national savings % GDP       63       21.2         3.03 Inflation annual % change       1       2.2         3.04 Government debt % GDP       3       5.8         3.05 Country credit rating 0-100 (best)       33       -         ↓ 4th pillar: Health and primary education       51       6.0         4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	2.5
Solution       3 and pillar: Macroeconomic environment       68       4.7         3.01 Government budget balance % GDP       136       -16.3         3.02 Gross national savings % GDP       63       21.2         3.03 Inflation annual % change       1       2.2         3.04 Government debt % GDP       3       5.8         3.05 Country credit rating 0-100 (best)       33       -         3.05 Country credit rating 0-100 (best)       33       -         4.01 Malaria incidence cases/100,000 pop.       12       0.2       -         4.02 Business impact of malaria       16       5.7       -         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0       -         4.04 Business impact of tuberculosis       70       5.7       -         4.05 HIV prevalence % adult pop.       1       <0.2	Sard pillar: Macroeconomic environment         68         4.7           3.01 Government budget balance % GDP         136         -16.3           3.02 Gross national savings % GDP         63         21.2           3.03 Inflation annual % change         1         2.2           3.04 Government debt % GDP         3         5.8           3.05 Country credit rating 0-100 (best)         33         -           4 4th pillar: Health and primary education         51         6.0           4.01 Malaria incidence cases/100,000 pop.         12         0.2           4.02 Business impact of malaria         16         5.7           4.03 Tuberculosis incidence cases/100,000 pop.         31         12.0           4.04 Business impact of tuberculosis         70         5.7           4.05 HIV prevalence % adult pop.         1         <0.2	1.7
3.01 Government budget balance % GDP  3.02 Gross national savings % GDP  63 21.2  3.03 Inflation annual % change  1 2.2  3.04 Government debt % GDP  3 5.8  3.05 Country credit rating 0-100 (best)  33  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  16 5.7  4.03 Tuberculosis incidence cases/100,000 pop.  31 12.0  4.04 Business impact of tuberculosis  70 5.7  4.05 HIV prevalence % adult pop.  1 <0.2  4.06 Business impact of HIV/AIDS  71 5.6  4.07 Infant mortality deaths/1,000 live births  69 12.5  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  51 6.0  52 96.4  550 Secondary education enrollment rate gross %  44 61.1  550 Tertiary education enrollment rate gross %  44 61.1	3.01 Government budget balance % GDP 136 -16.3   3.02 Gross national savings % GDP 63 21.2   3.03 Inflation annual % change 1 2.2   3.04 Government debt % GDP 3 5.8   3.05 Country credit rating 0-100 (best) 33 -    ♣ 4th pillar: Health and primary education 51 6.0   4.01 Malaria incidence cases/100,000 pop. 12 0.2   4.02 Business impact of malaria 16 5.7   4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0   4.04 Business impact of tuberculosis 70 5.7   4.05 HIV prevalence % adult pop. 1 < 0.2   4.06 Business impact of HIV/AIDS 71 5.6   4.07 Infant mortality deaths/1,000 live births 69 12.5   4.08 Life expectancy years 74 74.3   4.09 Quality of primary education 64 4.1   4.10 Primary education enrollment rate net % 52 96.4   ♣ 5th pillar: Higher education and training 46 4.8   5.01 Secondary education enrollment rate gross % 24 108.3   5.02 Tertiary education enrollment rate gross % 44 61.1   5.03 Quality of math and science education 65 4.2   5.04 Quality of management schools 55 4.4   5.06 Internet access in schools 65 4.3	5.3 1.2 2.2 5.8 5.0 5.7 2.0 5.7 2.0 5.7 5.7 5.7 5.8
3.02 Gross national savings % GDP  3.03 Inflation annual % change  1.2.2  3.04 Government debt % GDP  3.5.8  3.05 Country credit rating 0-100 (best)  3.06 With pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  70 5.7  4.05 HIV prevalence % adult pop.  4.06 Business impact of HIV/AIDS  71 5.6  4.07 Infant mortality deaths/1,000 live births  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  44 61.1  4.10 Primary education enrollment rate gross %  44 61.1	3.02 Gross national savings % GDP       63       21.2         3.03 Inflation annual % change       1       2.2         3.04 Government debt % GDP       3       5.8         3.05 Country credit rating 0-100 (best)       33       -         4th pillar: Health and primary education       51       6.0         4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	1.2
3.03 Inflation annual % change 1 2.2	3.03 Inflation annual % change       1       2.2         3.04 Government debt % GDP       3       5.8         3.05 Country credit rating 0-100 (best)       33       -         ♣ 4th pillar: Health and primary education       51       6.0         4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	2.2 \( \) 5.8 \( \) 6.0 \( \) 0.2 \( \) 5.7 \( \) 0.2 \( \) 5.6 \( \) 0.2 \( \) 5.6 \( \)
3.04 Government debt % GDP 3 5.8  3.05 Country credit rating 0-100 (best) 33  4th pillar: Health and primary education 51 6.0  4.01 Malaria incidence cases/100,000 pop. 12 0.2  4.02 Business impact of malaria 16 5.7  4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0  4.04 Business impact of tuberculosis 70 5.7  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 71 5.6  4.07 Infant mortality deaths/1,000 live births 69 12.5  4.09 Quality of primary education 64 4.1  4.10 Primary education enrollment rate net % 52 96.4  ★ 5th pillar: Higher education and training 46 4.8  5.01 Secondary education enrollment rate gross % 24 108.3  5.02 Tertiary education enrollment rate gross % 44 61.1	3.04 Government debt % GDP 3 5.8 3.05 Country credit rating 0-100 (best) 33 -  3.05 Country credit rating 0-100 (best) 33 -  3.06 4th pillar: Health and primary education 51 6.0  4.01 Malaria incidence cases/100,000 pop. 12 0.2  4.02 Business impact of malaria 16 5.7  4.03 Tuberculosis incidence cases/100,000 pop. 31 12.0  4.04 Business impact of tuberculosis 70 5.7  4.05 HIV prevalence % adult pop. 1 <0.2  4.06 Business impact of HIV/AIDS 71 5.6  4.07 Infant mortality deaths/1,000 live births 69 12.5  4.08 Life expectancy years 74 74.3  4.09 Quality of primary education 64 4.1  4.10 Primary education enrollment rate net % 52 96.4  ★ 5th pillar: Higher education and training 46 4.8  5.01 Secondary education enrollment rate gross % 24 108.3  5.02 Tertiary education enrollment rate gross % 44 61.1  5.03 Quality of the education system 48 4.2  5.04 Quality of math and science education 65 4.2  5.05 Quality of management schools 55 4.4  5.06 Internet access in schools 65 4.3	5.8
3.05 Country credit rating 0-100 (best)  33  4th pillar: Health and primary education  4.01 Malaria incidence cases/100,000 pop.  4.02 Business impact of malaria  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  70  5.7  4.05 HIV prevalence % adult pop.  1   4.02  4.06 Business impact of HIV/AIDS  71  5.6  4.07 Infant mortality deaths/1,000 live births  69  12.5  4.09 Quality of primary education  4.10 Primary education enrollment rate net %  5th pillar: Higher education and training  5.01 Secondary education enrollment rate gross %  44  61.1   60  60  61  62  63  64  65  65  66  66  66  67  68  68  69  69  60  60  60  60  60  60  60  60	3.05 Country credit rating 0-100 (best)  33	5.0 — 5.7 — 5.7 — 5.7 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.7 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 — 5.6 —
4th pillar: Health and primary education       51       6.0         4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	34th pillar: Health and primary education       51       6.0         4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	0.2 5.7 2.0 5.7 0.2 5.6
4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	0.2 5.7 2.0 5.7 0.2 5.6
4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	4.01 Malaria incidence cases/100,000 pop.       12       0.2         4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	0.2 5.7 2.0 5.7 0.2 5.6
4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	4.02 Business impact of malaria       16       5.7         4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	5.7
4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	4.03 Tuberculosis incidence cases/100,000 pop.       31       12.0         4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	2.0 <u></u>
4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	4.04 Business impact of tuberculosis       70       5.7         4.05 HIV prevalence % adult pop.       1       <0.2	5.7
4.05 HIV prevalence % adult pop.       1       <0.2	4.05 HIV prevalence % adult pop.       1       <0.2	5.6
4.06 Business impact of HIV/AIDS 71 5.6 4.07 Infant mortality deaths/1,000 live births 69 12.5 4.08 Life expectancy years 74 74.3 4.09 Quality of primary education 64 4.1 4.10 Primary education enrollment rate net % 52 96.4   ↑ 5th pillar: Higher education and training 46 4.8 5.01 Secondary education enrollment rate gross % 24 108.3 5.02 Tertiary education enrollment rate gross % 44 61.1	4.06 Business impact of HIV/AIDS       71       5.6         4.07 Infant mortality deaths/1,000 live births       69       12.5         4.08 Life expectancy years       74       74.3         4.09 Quality of primary education       64       4.1         4.10 Primary education enrollment rate net %       52       96.4         ➡ 5th pillar: Higher education and training       46       4.8         5.01 Secondary education enrollment rate gross %       24       108.3         5.02 Tertiary education enrollment rate gross %       44       61.1         5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	5.6
4.07 Infant mortality deaths/1,000 live births       69       12.5         4.08 Life expectancy years       74       74.3         4.09 Quality of primary education       64       4.1         4.10 Primary education enrollment rate net %       52       96.4         ⇒ 5th pillar: Higher education and training       46       4.8         5.01 Secondary education enrollment rate gross %       24       108.3         5.02 Tertiary education enrollment rate gross %       44       61.1	4.07 Infant mortality deaths/1,000 live births       69       12.5         4.08 Life expectancy years       74       74.3         4.09 Quality of primary education       64       4.1         4.10 Primary education enrollment rate net %       52       96.4         ➡ 5th pillar: Higher education and training       46       4.8         5.01 Secondary education enrollment rate gross %       24       108.3         5.02 Tertiary education enrollment rate gross %       44       61.1         5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	
4.08 Life expectancy years7474.34.09 Quality of primary education644.14.10 Primary education enrollment rate net %5296.4\$\iff \text{5th pillar: Higher education and training}}\$464.85.01 Secondary education enrollment rate gross %24108.35.02 Tertiary education enrollment rate gross %4461.1	4.08 Life expectancy years       74       74.3         4.09 Quality of primary education       64       4.1         4.10 Primary education enrollment rate net %       52       96.4         ➡ 5th pillar: Higher education and training       46       4.8         5.01 Secondary education enrollment rate gross %       24       108.3         5.02 Tertiary education enrollment rate gross %       44       61.1         5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	(1) \ /
4.09 Quality of primary education644.14.10 Primary education enrollment rate net %5296.4\$\iffetarrow\$ 5th pillar: Higher education and training464.85.01 Secondary education enrollment rate gross %24108.35.02 Tertiary education enrollment rate gross %4461.1	4.09 Quality of primary education       64       4.1         4.10 Primary education enrollment rate net %       52       96.4         ➡ 5th pillar: Higher education and training       46       4.8         5.01 Secondary education enrollment rate gross %       24       108.3         5.02 Tertiary education enrollment rate gross %       44       61.1         5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	
4.10 Primary education enrollment rate net %5296.4\$\iff \text{5th pillar: Higher education and training}}\$464.85.01 Secondary education enrollment rate gross %24108.35.02 Tertiary education enrollment rate gross %4461.1	4.10 Primary education enrollment rate net %       52       96.4         \$\frac{1}{2}\$ 5th pillar: Higher education and training       46       4.8         5.01 Secondary education enrollment rate gross %       24       108.3         5.02 Tertiary education enrollment rate gross %       44       61.1         5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	
5.01 Secondary education enrollment rate gross % 24 108.3 5.02 Tertiary education enrollment rate gross % 44 61.1	5th pillar: Higher education and training 46 4.8 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 44 61.1 5.03 Quality of the education system 48 4.2 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 65 4.8	
5.01 Secondary education enrollment rate gross % 24 108.3 5.02 Tertiary education enrollment rate gross % 44 61.1	5.01 Secondary education enrollment rate gross %       24       108.3         5.02 Tertiary education enrollment rate gross %       44       61.1         5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	
5.02 Tertiary education enrollment rate gross % 44 61.1	5.02 Tertiary education enrollment rate gross %       44       61.1         5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	1.8
	5.03 Quality of the education system       48       4.2         5.04 Quality of math and science education       65       4.2         5.05 Quality of management schools       55       4.4         5.06 Internet access in schools       65       4.3	3.3
5 00 Overlite of the analysis there are the second of the	5.04 Quality of math and science education654.25.05 Quality of management schools554.45.06 Internet access in schools654.3	1.1
5.03 Quality of the education system 48 4.2 —	5.05 Quality of management schools554.45.06 Internet access in schools654.3	1.2
5.04 Quality of math and science education 65 4.2 —	5.06 Internet access in schools 65 4.3	1.2
5.05 Quality of management schools 55 4.4 —		1.4
5.06 Internet access in schools 65 4.3 —	5.07 Local availability of specialized training services 76 4.2	1.3
5.07 Local availability of specialized training services 76 4.2 —		1.2
	5.08 Extent of staff training 57 4.1	1.1

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	41	4.6	
6.01 Intensity of local competition	37	5.4	
6.02 Extent of market dominance	29	4.2	<u></u>
6.03 Effectiveness of anti-monopoly policy	32	4.3	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	19 7	4.7 15.0	
6.06 No. of procedures to start a business	126	12.0	
6.07 Time to start a business days	98	19.0	_
6.08 Agricultural policy costs	30	4.4	
6.09 Prevalence of non-tariff barriers	49	4.6	_
6.10 Trade tariffs % duty	58	4.1	_
6.11 Prevalence of foreign ownership	115	3.7	
6.12 Business impact of rules on FDI	118	3.6	_
6.13 Burden of customs procedures	38	4.6	
6.14 Imports % GDP 6.15 Degree of customer orientation	91 65	35.0 4.7	
6.16 Buyer sophistication	30	4.0	
7th pillar: Labor market efficiency	65	4.3	
7.01 Cooperation in labor-employer relations	33	4.9	
7.02 Flexibility of wage determination	21	5.7	
7.03 Hiring and firing practices	23	4.5	
7.04 Redundancy costs weeks of salary	86	19.5	
7.05 Effect of taxation on incentives to work	19	4.7	
7.06 Pay and productivity	39	4.5	_
7.07 Reliance on professional management	36	4.7	
7.08 Country capacity to retain talent	19	4.7	
7.09 Country capacity to attract talent	17	4.7	
7.10 Female participation in the labor force ratio to men	135	0.26	
8th pillar: Financial market development	47	4.2	
8.01 Financial services meeting business needs	44	4.6	
8.02 Affordability of financial services 8.03 Financing through local equity market	34	4.4	
8.04 Ease of access to loans	63	4.1	
8.05 Venture capital availability	32	3.5	
8.06 Soundness of banks	27	5.8	
8.07 Regulation of securities exchanges	39	5.1	
8.08 Legal rights index 0-10 (best)	108	2	
ং 9th pillar: Technological readiness	41	5.0	
9.01 Availability of latest technologies	42	5.4	_
9.02 Firm-level technology absorption	44	4.9	
9.03 FDI and technology transfer	36	4.8	
9.04 Internet users % pop.	49	69.6	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	63 42	12.0 88.7	
9.07 Mobile-broadband subscriptions /100 pop.	11	111.7	$\rightarrow$
10th pillar: Market size	14	5.4	
10.01 Domestic market size index	14	5.3	
10.02 Foreign market size index	19	5.8	
10.03 GDP (PPP) PPP \$ billions	14	1683.0	_
10.04 Exports % GDP	74	33.0	
3 11th pillar: Business sophistication	31	4.5	_
11.01 Local supplier quantity	28	4.9	_
11.02 Local supplier quality	55	4.4	
11.03 State of cluster development	23	4.6	
11.04 Nature of competitive advantage	41	4.1	_
11.05 Value chain breadth	30	4.4	
11.06 Control of international distribution	26	4.5	
11.07 Production process sophistication 11.08 Extent of marketing	32 52	4.7	
11.09 Willingness to delegate authority	29	4.0	_
12th pillar: Innovation	42	3.7	
12.01 Capacity for innovation	72	4.1	
12.02 Quality of scientific research institutions	58	4.1	
12.03 Company spending on R&D	48	3.5	
12.04 University-industry collaboration in R&D	56	3.5	
12.05 Gov't procurement of advanced tech. products	13	4.3	
12.06 Availability of scientists and engineers	33	4.7	
12.07 PCT patent applications applications/million pop.	48	6.2	

### 2016-2017 edition

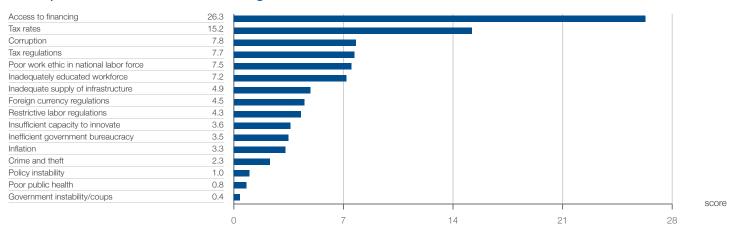
# Senegal 112<sup>nd</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	15.0	GDP per capita (US\$)	913.0
GDP (US\$ billions)	13.7	GDP (PPP) % world GDP	0.03

#### Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	112	3.7		Rank	<b>117</b> / 144	<b>113</b> / 148	<b>112</b> / 144	<b>110</b> / 140	<b>112</b> / 138	
Subindex A: Basic requirements	112	3.9		Score	3.7	3.7	3.7	3.7	3.7	
1st pillar: Institutions	69	4.0								
♣♣ 2nd pillar: Infrastructure	109	3.0 —					1st pillar:			
	nt <b>92</b>	4.3 —			12th	pillar:	1	2nd pillar:		
3 4th pillar: Health and primary education	on <b>126</b>	4.2			Innov	ration	6	Infrastructure		
Subindex B: Efficiency enhancers	111	3.5			11th pillar: Business	//	5	3rd pilla	ar: economic	
🦈 5th pillar: Higher education and training	ng <b>111</b>	3.3 —		s	sophistication		3	environ		
6th pillar: Goods market efficiency	84	4.2			10th pillar:		2		oillar:	
7th pillar: Labor market efficiency	94	4.0		IV	flarket size				Ith and primary cation	
8th pillar: Financial market development	ent 88	3.7			9th pillar:	N N		5th pilla		
্ব্যুগ্ন 9th pillar: Technological readiness	103	3.2 —			Technological readiness	Higher education and training				
$\stackrel{\nwarrow}{\leftarrow}_{\downarrow}^{\nearrow}$ 10th pillar: Market size	103	2.9 —				8th pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication fa	ctors 62	3.7			Financia deve	lopment	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	70	3.9								
12th pillar: Innovation	50	3.5				Senegal	Sub-Sahara	an Africa		

### Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Senegal

## The Global Competitiveness Index in detail

•	Donk / 120	Volue	Trong
🗎 1st pillar: Institutions	Rank / 138	Value 4.0	Trend
1.01 Property rights	78	4.2	
1.02 Intellectual property protection	57	4.3	
1.03 Diversion of public funds	73	3.5	
1.04 Public trust in politicians	58	3.2	
1.05 Irregular payments and bribes	85	3.6	
1.06 Judicial independence	86	3.6	
1.07 Favoritism in decisions of government officials	59	3.3	
1.08 Wastefulness of government spending	47	3.6	
1.09 Burden of government regulation	51	3.7	
1.10 Efficiency of legal framework in settling disputes	35	4.5	_
1.11 Efficiency of legal framework in challenging regs	38	4.1	_
1.12 Transparency of government policymaking	73	4.1	
1.13 Business costs of terrorism	90	4.8	~
1.14 Business costs of crime and violence	69	4.7	$\sim$
1.15 Organized crime	76	4.9	$\sim$
1.16 Reliability of police services	43	5.1	
1.17 Ethical behavior of firms	75	3.8	_
1.18 Strength of auditing and reporting standards	107	3.9	$\overline{}$
.19 Efficacy of corporate boards	87	4.7	~
1.20 Protection of minority shareholders' interests	59	4.2	_
1.21 Strength of investor protection 0-10 (best)	120	3.8	_/
↑↑ 2nd pillar: Infrastructure	109	3.0	
2.01 Quality of overall infrastructure	121	2.8	
2.02 Quality of roads	71	4.0	_
2.03 Quality of railroad infrastructure	85	2.2	
2.04 Quality of port infrastructure	54	4.4	$\sim$
2.05 Quality of air transport infrastructure	85	4.1	_
2.06 Available airline seat kilometers millions/week	88	84.9	
2.07 Quality of electricity supply	111	3.2	
2.08 Mobile-cellular telephone subscriptions /100 pop.	98	99.9	
2.09 Fixed-telephone lines /100 pop.	113	2.0	
	92	4.3	_
3.01 Government budget balance % GDP	99	-4.8	
3.02 Gross national savings % GDP	82	17.7	
3.03 Inflation annual % change	54	0.1	_
3.04 Government debt % GDP	83	56.8	
3.05 Country credit rating 0-100 (best)	91	50.0	
		-	
4th pillar: Health and primary education	126	4.2	
4.01 Malaria incidence cases/100,000 pop.	51	12267.8	
1.02 Business impact of malaria	51	3.9	
1.03 Tuberculosis incidence cases/100,000 pop.	100	138.0	\_
.04 Business impact of tuberculosis	99	4.6	_
.05 HIV prevalence % adult pop.	85	0.5	_
.06 Business impact of HIV/AIDS	102	4.6	_
4.07 Infant mortality deaths/1,000 live births	118	41.7	_
1.08 Life expectancy years	107	66.4	
1.09 Quality of primary education	84	3.7	
1.10 Primary education enrollment rate net %	134	71.1	~
⇒ 5th pillar: Higher education and training	111	3.3	_
5.01 Secondary education enrollment rate gross %	126	40.1	
5.02 Tertiary education enrollment rate gross %	123	7.4	_
5.03 Quality of the education system	82	3.6	
5.04 Quality of math and science education	85	3.8	_
	O.F.	4.9	_
5.05 Quality of management schools	35		
5.05 Quality of management schools 5.06 Internet access in schools	48	4.7	_
		4.7 5.0	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	84	4.2	
6.01 Intensity of local competition	54	5.2	
6.02 Extent of market dominance	45	3.9	
6.03 Effectiveness of anti-monopoly policy	81	3.5	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	91 99	3.4 47.3	~
6.06 No. of procedures to start a business	22	47.3	
6.07 Time to start a business days	34	6.0	
6.08 Agricultural policy costs	76	3.7	
6.09 Prevalence of non-tariff barriers	120	3.7	$\overline{}$
6.10 Trade tariffs % duty	106	9.9	~
6.11 Prevalence of foreign ownership	63	4.6	
6.12 Business impact of rules on FDI	89	4.3	
6.13 Burden of customs procedures	50 60	4.4	$\sim$
6.14 Imports % GDP 6.15 Degree of customer orientation	77	40.1	
6.16 Buyer sophistication	119	2.7	
7th pillar: Labor market efficiency	94	4.0	
7.01 Cooperation in labor-employer relations	77	4.3	
7.02 Flexibility of wage determination	96	4.6	
7.03 Hiring and firing practices	80	3.6	_
7.04 Redundancy costs weeks of salary	60	14.7	
7.05 Effect of taxation on incentives to work	44	4.2	
7.06 Pay and productivity	91	3.7	~
7.07 Reliance on professional management	75	4.1	
7.08 Country capacity to retain talent	85	3.3	
7.09 Country capacity to attract talent	65	3.5	
7.10 Female participation in the labor force ratio to men	106	0.65	
8th pillar: Financial market development	88	3.7	
8.01 Financial services meeting business needs	107	3.7	
8.02 Affordability of financial services 8.03 Financing through local equity market	111 69	3.2	
8.04 Ease of access to loans	100	3.3	
8.05 Venture capital availability	83	2.6	_
8.06 Soundness of banks	82	4.5	_
8.07 Regulation of securities exchanges	90	3.9	
8.08 Legal rights index 0-10 (best)	46	6	
9th pillar: Technological readiness	103	3.2	
9.01 Availability of latest technologies	69	4.8	
9.02 Firm-level technology absorption	45	4.9	
9.03 FDI and technology transfer	103	3.9	
9.04 Internet users % pop.	108	21.7	$\sim$
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	112	0.7 6.9	^
9.07 Mobile-broadband subscriptions /100 pop.	103	26.4	
10th pillar: Market size	103	2.9	
10.01 Domestic market size index	100	2.7	
10.02 Foreign market size index	114	3.5	
10.03 GDP (PPP) PPP \$ billions	102	36.7	_
10.04 Exports % GDP	103	24.0	~
11th pillar: Business sophistication	70	3.9	
11.01 Local supplier quantity	52	4.6	
11.02 Local supplier quality	69	4.3	_
11.03 State of cluster development	74	3.7	
11.04 Nature of competitive advantage	82	3.3	_
11.05 Value chain breadth	58	3.9	
11.06 Control of international distribution	89	3.4	
11.07 Production process sophistication 11.08 Extent of marketing	96 63	3.4 4.5	
11.09 Willingness to delegate authority	87	3.6	
12th pillar: Innovation	50	3.5	
12.01 Capacity for innovation	<b>50</b>	4.4	
12.02 Quality of scientific research institutions	42	4.4	
12.03 Company spending on R&D	55	3.5	
12.04 University-industry collaboration in R&D	49	3.6	
12.05 Gov't procurement of advanced tech. products	56	3.4	
12.06 Availability of scientists and engineers	85	3.8	
12.07 PCT patent applications applications/million pop.	121	0.0	

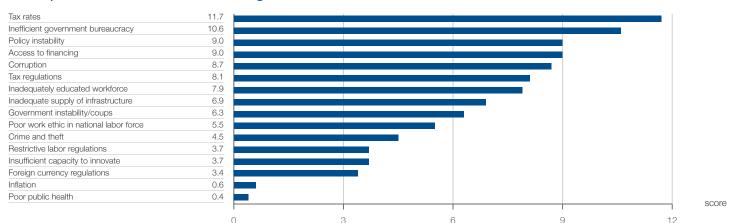
# Serbia 90th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	7.1	GDP per capita (US\$)	5119.8						
GDP (US\$ billions)	36.5	GDP (PPP) % world GDP	0.09						

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	90	4.0			Rank	<b>95</b> / 144	<b>101</b> / 148	<b>94</b> / 144	<b>94</b> / 140	<b>90</b> / 138	
Subindex A: Basic requirements	87	4.3	_		Score	3.9	3.8	3.9	3.9	4.0	
1st pillar: Institutions	115	3.3									
1 2nd pillar: Infrastructure	74	3.9	~					pillar: tutions			
	ent <b>103</b>	4.1	_			12th pil Innovat	lar:	ļ.	2nd pillar:		
3 4th pillar: Health and primary educat	ion <b>53</b>	6.0				innovat	lion	6	Infrastructure		
Subindex B: Efficiency enhancers	90	3.9				11th pillar: Business		5	3rd pillar		
⇒ 5th pillar: Higher education and train	ing <b>69</b>	4.4			sop	phistication			environn		
6th pillar: Goods market efficiency	121	3.8				th pillar:		2	4th pi		
7th pillar: Labor market efficiency	106	3.8			Mai	rket size			Healt	h and primary ation	
8th pillar: Financial market developm	nent <b>110</b>	3.4	~			9th pillar:			5th pillar:		
9th pillar: Technological readiness	70	4.1			Te	chnological readiness			Higher ed and traini		
10th pillar: Market size	74	3.6					pillar:	X	6th pillar:		
Subindex C: Innovation and sophistication f	actors 120	3.1				Financial r develo	pment 7th	pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	125	3.2						r market ciency			
12th pillar: Innovation	108	3.0				Serb	oio Europ	e and Nor	th America		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Serbia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	115	3.3	
1.01 Property rights	126	3.2	
1.02 Intellectual property protection	127	3.2	
1.03 Diversion of public funds	93	3.0	
1.04 Public trust in politicians	106	2.3	
1.05 Irregular payments and bribes	82	3.7	_
1.06 Judicial independence	122	2.8	
1.07 Favoritism in decisions of government officials	105	2.5	
1.08 Wastefulness of government spending	124	2.2	
1.09 Burden of government regulation	128	2.4	
1.10 Efficiency of legal framework in settling disputes	124	2.7	
1.11 Efficiency of legal framework in challenging regs	115	2.7	
1.12 Transparency of government policymaking	90	3.8	_
1.13 Business costs of terrorism	75	5.1	_
1.14 Business costs of crime and violence	80	4.4	
1.15 Organized crime	107	4.1	_
1.16 Reliability of police services	97	3.7	
1.17 Ethical behavior of firms	109	3.3	
1.18 Strength of auditing and reporting standards	103	4.1	
1.19 Efficacy of corporate boards	99	4.1	
1.20 Protection of minority shareholders' interests	134	3.0	
1.21 Strength of investor protection 0-10 (best)	73	5.5	_
↑ 2nd pillar: Infrastructure	74	3.9	~
2.01 Quality of overall infrastructure	107	3.2	$\sim$
2.02 Quality of roads	115	2.9	
2.03 Quality of railroad infrastructure	86	2.1	
2.04 Quality of port infrastructure	118	2.7	
2.05 Quality of air transport infrastructure	93	3.9	
2.06 Available airline seat kilometers millions/week	87	87.4	
2.07 Quality of electricity supply	71	4.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	61	120.5	~
2.09 Fixed-telephone lines /100 pop.	27	36.5	<u> </u>
3rd pillar: Macroeconomic environment	103	4.1	_
3.01 Government budget balance % GDP	80	-3.7	· ~
3.02 Gross national savings % GDP	111	12.9	\~~
3.03 Inflation annual % change	1	1.4	
3.04 Government debt % GDP	111	77.4	
3.05 Country credit rating 0-100 (best)	79		
3 4th pillar: Health and primary education	53	6.0	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	53	24.0	<b>~</b>
4.04 Business impact of tuberculosis	31	6.4	
4.05 HIV prevalence % adult pop.	1	< 0.1	
4.06 Business impact of HIV/AIDS	15	6.5	
4.07 Infant mortality deaths/1,000 live births	43	5.9	
4.08 Life expectancy years	57	75.5	
4.09 Quality of primary education	77	3.9	_
4.10 Primary education enrollment rate net %	55	96.2	~
⇒ 5th pillar: Higher education and training	69	4.4	
5.01 Secondary education enrollment rate gross %	64	94.3	
5.02 Tertiary education enrollment rate gross %	46	58.1	
5.03 Quality of the education system	103	3.2	_
5.04 Quality of math and science education	46	4.6	
5.05 Quality of management schools	105	3.7	~
5.06 Internet access in schools	102	3.6	_
5.07 Local availability of specialized training services	102	3.9	
5.08 Extent of staff training	127	3.2	
	121	0.2	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	121	3.8	
6.01 Intensity of local competition	128	4.2	
6.02 Extent of market dominance	129	2.9	
6.03 Effectiveness of anti-monopoly policy	118	3.0	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	107 77	3.1	
6.06 No. of procedures to start a business	54	39.7	$\overline{}$
6.07 Time to start a business days	73	12.0	
6.08 Agricultural policy costs	132	2.8	
6.09 Prevalence of non-tariff barriers	101	4.0	_
6.10 Trade tariffs % duty	70	5.1	
6.11 Prevalence of foreign ownership	98	4.1	
6.12 Business impact of rules on FDI	102	4.1	
6.13 Burden of customs procedures	101	3.5	^ -
6.14 Imports % GDP	37 119	59.4 3.9	
6.15 Degree of customer orientation 6.16 Buyer sophistication	133	2.3	
7th pillar: Labor market efficiency	<b>106</b> 126	<b>3.8</b> 3.7	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	46	5.3	
7.03 Hiring and firing practices	84	3.6	
7.04 Redundancy costs weeks of salary	17	7.7	
7.05 Effect of taxation on incentives to work	123	3.0	
7.06 Pay and productivity	107	3.5	
7.07 Reliance on professional management	129	3.3	
7.08 Country capacity to retain talent	137	1.7	
7.09 Country capacity to attract talent	137	1.7	
7.10 Female participation in the labor force ratio to men	80	0.77	
8th pillar: Financial market development	110	3.4	~
8.01 Financial services meeting business needs	108	3.7	
8.02 Affordability of financial services	124	2.9	
8.03 Financing through local equity market	112	2.8	
8.04 Ease of access to loans	73	3.8	
8.05 Venture capital availability 8.06 Soundness of banks	104 99	2.4	
8.07 Regulation of securities exchanges	118	3.4	
8.08 Legal rights index 0-10 (best)	68	5	
9th pillar: Technological readiness	70	4.1	
9.01 Availability of latest technologies	103	4.1	
9.02 Firm-level technology absorption	122	3.8	
9.03 FDI and technology transfer	109	3.7	
9.04 Internet users % pop.	56	65.3	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	52	16.8	/
9.06 Internet bandwidth kb/s/user	90	20.5	
9.07 Mobile-broadband subscriptions /100 pop.	39	71.8	
10th pillar: Market size	74	3.6	
10.01 Domestic market size index	74	3.4	
10.02 Foreign market size index	72	4.4	
10.03 GDP (PPP) PPP \$ billions	74	97.5	-
10.04 Exports % GDP	38	48.2	
11th pillar: Business sophistication	125	3.2	
11.01 Local supplier quantity	118	3.9	_
11.02 Local supplier quality	100	3.9	
11.03 State of cluster development  11.04 Nature of competitive advantage	112 134	3.1	
11.05 Value chain breadth	122	3.2	
11.06 Control of international distribution	107	3.1	~
11.07 Production process sophistication	119	3.0	_
11.08 Extent of marketing	127	3.7	
11.09 Willingness to delegate authority	132	2.9	_
* 12th pillar: Innovation	108	3.0	
12.01 Capacity for innovation	130	3.2	
12.02 Quality of scientific research institutions	60	4.0	
12.03 Company spending on R&D	121	2.7	
12.04 University-industry collaboration in R&D	96	3.2	
12.05 Gov't procurement of advanced tech. products	108	2.8	
12.06 Availability of scientists and engineers	90	3.7	
12.07 PCT patent applications applications/million pop.	50	3.8	_

# Sierra Leone 132<sup>nd</sup> / 138

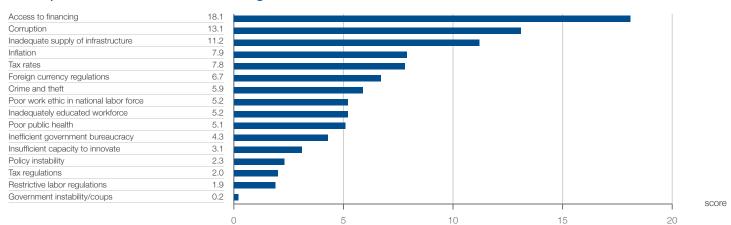
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	6.3	GDP per capita (US\$)	659.4						
GDP (US\$ billions)	4.2	GDP (PPP) % world GDP	0.01						

#### Performance overview

F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	132	3.2			Rank	<b>143</b> / 144	<b>144</b> / 148	<b>138</b> / 144	<b>137</b> / 140	<b>132</b> / 138	
Subindex A: Basic requirements	129	3.3			Score	2.8	3.0	3.1	3.1	3.2	
1st pillar: Institutions	121	3.2	~								
4 2nd pillar: Infrastructure	127	2.3						st pillar: stitutions			
3rd pillar: Macroeconomic environment	123	3.6				12th բ Innov	1	2nd pillar: Infrastructure			
3 4th pillar: Health and primary education	127	4.1				innov	ation	6	Intrastructure		
Subindex B: Efficiency enhancers	134	3.0				11th pillar: Business		5	3rd pilla		
⇒ 5th pillar: Higher education and training	133	2.6			s	ophistication	A	Macroeconomic environment			
€ 6th pillar: Goods market efficiency	123	3.8				10th pillar:		2		oillar:	
7th pillar: Labor market efficiency	110	3.8			M	larket size				th and primary ation	
8th pillar: Financial market development	t 123	3.1				9th pillar:			5th pillar	:	
9th pillar: Technological readiness	132	2.4	~		٦	Technological readiness			Higher e and trair	ducation ing	
10th pillar: Market size	131	2.1	_				th pillar:	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6th pillar:		
Subindex C: Innovation and sophistication fact	ors 130	2.9				Financia deve	lopment 7	th pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	133	3.1	_					oor market fficiency			
★ 12th pillar: Innovation	130	2.6				■ Si	erra Leone	Sub-Sah	aran Africa		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Sierra Leone

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	121	3.2	~
1.01 Property rights	121	3.5	~
1.02 Intellectual property protection	122	3.3	~
1.03 Diversion of public funds	116	2.5	_
1.04 Public trust in politicians	87	2.6	$\sim$
1.05 Irregular payments and bribes	134	2.4	_
1.06 Judicial independence	124	2.7	~
1.07 Favoritism in decisions of government officials	111	2.4	_
1.08 Wastefulness of government spending	76	3.0	_
1.09 Burden of government regulation	80	3.4	~
1.10 Efficiency of legal framework in settling disputes	88	3.3	_
1.11 Efficiency of legal framework in challenging regs	124	2.5	~
1.12 Transparency of government policymaking	104	3.7	_
.13 Business costs of terrorism	100	4.7	_
.14 Business costs of crime and violence	105	3.8	_
1.15 Organized crime	101	4.2	_
1.16 Reliability of police services	107	3.5	$\sim$
1.17 Ethical behavior of firms			_
	119	3.2	_
.18 Strength of auditing and reporting standards	117	3.8	
.19 Efficacy of corporate boards	110	4.4	
.20 Protection of minority shareholders' interests	124	3.4	
.21 Strength of investor protection 0-10 (best)	79	5.3	_
4 2nd pillar: Infrastructure	127	2.3	
2.01 Quality of overall infrastructure	129	2.4	~
2.02 Quality of roads	122	2.8	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	111	3.0	~
2.05 Quality of air transport infrastructure	128	2.7	~
2.06 Available airline seat kilometers millions/week	134	7.7	1
2.07 Quality of electricity supply	127	2.2	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	109	89.5	
2.09 Fixed-telephone lines /100 pop.	130	0.3	
3rd pillar: Macroeconomic environment	123	3.6	
3.01 Government budget balance % GDP	95	-4.4	
3.02 Gross national savings % GDP	133	3.9	
3.03 Inflation annual % change	124	9.0	\
3.04 Government debt % GDP	67	46.1	<u></u>
3.05 Country credit rating 0-100 (best)	133		
4th pillar: Health and primary education	127	4.1	
1.01 Malaria incidence cases/100,000 pop.		39584.4	_
1.02 Business impact of malaria	69	2.9	$\sim$
•	126	310.0	_
1.03 Tuberculosis incidence cases/100,000 pop.  1.04 Business impact of tuberculosis		4.2	
•	116		
1.05 HIV prevalence % adult pop.	115	1.4	
1.06 Business impact of HIV/AIDS	112	4.3	$\sim$
1.07 Infant mortality deaths/1,000 live births	138	87.1	
			$\sim$
	137	50.9	
.09 Quality of primary education	119	2.9	_
.09 Quality of primary education			_
.09 Quality of primary education .10 Primary education enrollment rate net %	119	2.9	_
<ul><li>3.09 Quality of primary education</li><li>3.10 Primary education enrollment rate net %</li><li>⇒ 5th pillar: Higher education and training</li></ul>	119 31	2.9 97.9	
1.09 Quality of primary education 1.10 Primary education enrollment rate net %  ⇒ 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	119 31 <b>133</b>	2.9 97.9 <b>2.6</b>	
5.09 Quality of primary education 1.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	119 31 <b>133</b> 123	2.9 97.9 <b>2.6</b> 43.4	
5.09 Quality of primary education 1.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	119 31 <b>133</b> 123 137	2.9 97.9 <b>2.6</b> 43.4 2.2	
5.09 Quality of primary education 5.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	119 31 <b>133</b> 123 137 110 123	2.9 97.9 <b>2.6</b> 43.4 2.2 3.0	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	119 31 <b>133</b> 123 137 110 123 129	2.9 97.9 <b>2.6</b> 43.4 2.2 3.0 2.7 3.2	
4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	119 31 <b>133</b> 123 137 110 123	2.9 97.9 <b>2.6</b> 43.4 2.2 3.0 2.7	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	123	3.8	
6.01 Intensity of local competition	131	4.1	
6.02 Extent of market dominance	126	2.9	
6.03 Effectiveness of anti-monopoly policy	131	2.6	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	90 42	3.4	$\overline{}$
6.06 No. of procedures to start a business	54	6	$\stackrel{\sim}{-}$
6.07 Time to start a business days	56	10.0	$\overline{}$
6.08 Agricultural policy costs	115	3.2	
6.09 Prevalence of non-tariff barriers	116	3.7	$\overline{}$
6.10 Trade tariffs % duty	128	13.8	
6.11 Prevalence of foreign ownership	66	4.5	_
6.12 Business impact of rules on FDI	78	4.5	
6.13 Burden of customs procedures	122	3.2	^
6.14 Imports % GDP 6.15 Degree of customer orientation	39 121	56.4 3.9	$\sim$
6.16 Buyer sophistication	128	2.4	
7th pillar: Labor market efficiency			
7.01 Cooperation in labor-employer relations	<b>110</b> 104	<b>3.8</b> 4.1	
7.02 Flexibility of wage determination	105	4.1	
7.03 Hiring and firing practices	77	3.7	
7.04 Redundancy costs weeks of salary	135	75.5	$\overline{}$
7.05 Effect of taxation on incentives to work	90	3.7	
7.06 Pay and productivity	121	3.3	
7.07 Reliance on professional management	105	3.7	$\sim$
7.08 Country capacity to retain talent	96	3.0	
7.09 Country capacity to attract talent	89	3.1	
7.10 Female participation in the labor force ratio to men	9	0.97	
ath pillar: Financial market development	123	3.1	$\sim$
8.01 Financial services meeting business needs	127	3.3	
8.02 Affordability of financial services 8.03 Financing through local equity market	129 114	2.7	
8.04 Ease of access to loans	128	2.6	
8.05 Venture capital availability	127	2.1	
8.06 Soundness of banks	120	3.7	
8.07 Regulation of securities exchanges	119	3.4	
8.08 Legal rights index 0-10 (best)	68	5	
% 9th pillar: Technological readiness	132	2.4	~
9.01 Availability of latest technologies	135	3.0	
9.02 Firm-level technology absorption	123	3.7	$\sim$
9.03 FDI and technology transfer	125	3.4	
9.04 Internet users % pop.	138	2.5	
9.05 Fixed-broadband Internet subscriptions /100 pop.	n/a 133	n/a 2.0	
9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	117	15.2	$\Rightarrow$
10th pillar: Market size	131	2.1	
10.01 Domestic market size index 10.02 Foreign market size index	130 134	1.9	
10.03 GDP (PPP) PPP \$ billions	131	10.0	_
10.04 Exports % GDP	115	19.6	
11th pillar: Business sophistication	133	3.1	
11.01 Local supplier quantity	106	4.1	$\sim$
11.02 Local supplier quality	131	3.4	~
11.03 State of cluster development	120	3.0	
11.04 Nature of competitive advantage	121	2.7	
11.05 Value chain breadth	131	2.9	
11.06 Control of international distribution	135	2.7	
11.07 Production process sophistication	134	2.5	
11.08 Extent of marketing 11.09 Willingness to delegate authority	132 110	3.5	
* 12th pillar: Innovation			
	130	2.6	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	127 135	3.3 2.3	
12.03 Company spending on R&D	128	2.5	_
12.04 University-industry collaboration in R&D	126	2.6	
12.05 Gov't procurement of advanced tech. products	78	3.1	~
12.06 Availability of scientists and engineers	129	3.0	
12.07 PCT patent applications applications/million pop.	106	0.1	



Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)

Population (millions)	5.5	GDP per capita (US\$)	52887.8
GDP (US\$ billions)	292.7	GDP (PPP) % world GDP	0.42

#### Performance overview

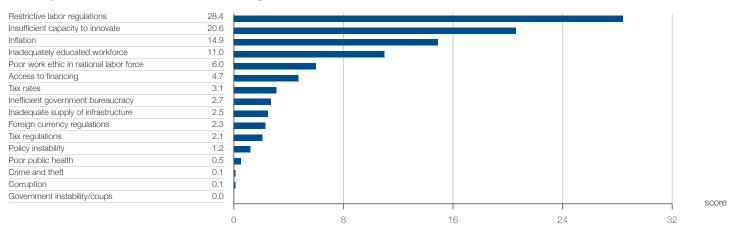
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	2	5.7			Rank	<b>2</b> / 144	<b>2</b> / 148	<b>2</b> / 144	<b>2</b> / 140	<b>2</b> / 138
Subindex A: Basic requirements	1	6.4			Score	5.7	5.6	5.6	5.7	5.7
1st pillar: Institutions	2	6.1	_							
1 2nd pillar: Infrastructure	2	6.5						pillar: tutions		
	nt <b>11</b>	6.1	_	1		12th pilla	r:		2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>2</b>	6.7				innovatio			imrastructure	
Subindex B: Efficiency enhancers	2	5.7				th pillar:			3rd pillar:	
⇒ 5th pillar: Higher education and traini	ng <b>1</b>	6.3				stication		7	environm	
	1	5.8				pillar:			4th pil	
7th pillar: Labor market efficiency	2	5.8			Marke	t size			Health educa	and primary tion
8th pillar: Financial market developm	ent 2	5.7				th pillar:			5th pillar:	
9th pillar: Technological readiness	9	6.1		1		ological eadiness			Higher edu and trainir	
10th pillar: Market size	37	4.7	_			8th p			ith pillar:	
Subindex C: Innovation and sophistication fa	ctors 12	5.3				Financial ma developr	nent 7th	pillar: e	Goods market officiency	
311th pillar: Business sophistication	19	5.2	_	1				market ciency		
* 12th pillar: Innovation	9	5.3	_	1		Singa	noro E	ast Asia an	d Dooifio	

Singapore ranks 2nd for the sixth year in a row thanks to a remarkably strong performance. It features in the top 10 of ten pillars. It tops the higher education and training pillar and the goods market efficiency pillar, and ranks 2nd in a further five. Singapore's public institutions (2nd behind Finland) are transparent and highly efficient (1st on public-sector performance). Its infrastructures are among the world's best (2nd behind

Hong Kong). Singapore boasts a stable macroeconomic environment (11th) with healthy public finances (government budget has been in surplus since 2010). Singapore still lags behind the best-performing nations in the most sophisticated areas of competitiveness, with a relatively disappointing 19th rank in the business sophistication pillar and 9th rank in the innovation pillar.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



# Singapore

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
🗎 1st pillar: Institutions	2	6.1	
1.01 Property rights	5	6.3	_
1.02 Intellectual property protection	4	6.3	
1.03 Diversion of public funds	3	6.2	_
.04 Public trust in politicians	1	6.4	
.05 Irregular payments and bribes	3	6.7	
1.06 Judicial independence	23	5.6	_
.07 Favoritism in decisions of government officials	1	5.8	
.08 Wastefulness of government spending	3	5.9	_
1.09 Burden of government regulation	1	5.6	_
1.10 Efficiency of legal framework in settling disputes	1	6.2	
1.11 Efficiency of legal framework in challenging regs	11	5.3	$\overline{}$
1.12 Transparency of government policymaking	1	6.3	_
1.13 Business costs of terrorism	46	5.6	=
	7	6.2	
.14 Business costs of crime and violence	7	6.4	
· ·	4	6.5	
1.16 Reliability of police services			
.17 Ethical behavior of firms	3	6.2	
.18 Strength of auditing and reporting standards	5	6.3	_
.19 Efficacy of corporate boards	11	6.1	
.20 Protection of minority shareholders' interests	6	5.7	
.21 Strength of investor protection 0-10 (best)	1	8.3	
♣ 2nd pillar: Infrastructure	2	6.5	
2.01 Quality of overall infrastructure	2	6.4	
2.02 Quality of roads	2	6.3	
2.03 Quality of railroad infrastructure	5	5.7	_
2.04 Quality of port infrastructure	2	6.7	
2.05 Quality of air transport infrastructure	1	6.9	_
2.06 Available airline seat kilometers millions/week	20	2479.8	
2.07 Quality of electricity supply	2	6.8	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	24	146.1	_
2.09 Fixed-telephone lines /100 pop.	29	36.0	_
3rd pillar: Macroeconomic environment	11	6.1	_
3.01 Government budget balance % GDP	6	1.1	
3.02 Gross national savings % GDP	3	46.0	~
3.03 Inflation annual % change	75	-0.5	
3.04 Government debt % GDP	125	98.2	^
3.05 Country credit rating 0-100 (best)	6		
4th pillar: Health and primary education	2	6.7	
H.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
1.02 Business impact of malaria	N/Appl.	N/Appl.	
1.03 Tuberculosis incidence cases/100,000 pop.	71	49.0	_
1.04 Business impact of tuberculosis	48	6.1	
1.05 HIV prevalence % adult pop.	1	0.1	
1.06 Business impact of HIV/AIDS	39	6.1	
4.07 Infant mortality deaths/1,000 live births	7	2.1	-
•	6	82.6	
1.08 Life expectancy years			
1.09 Quality of primary education	4	6.1	
4.10 Primary education enrollment rate net %	1	100.0	
	1	6.3	
5.01 Secondary education enrollment rate gross %	26	108.1	_
	7	86.6	_
5.02 Tertiary education enrollment rate gross %		5.9	
	2		
5.03 Quality of the education system	1	6.4	
5.03 Quality of the education system 5.04 Quality of math and science education			
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	1	6.4	
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	1 4	6.4 6.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	1	5.8	
6.01 Intensity of local competition	20	5.6	
6.02 Extent of market dominance	13	5.1	
6.03 Effectiveness of anti-monopoly policy	4	5.5	$\sim$
6.04 Effect of taxation on incentives to invest	5 10	5.9	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	11	18.4	
6.07 Time to start a business days	6	2.5	_
6.08 Agricultural policy costs	3	5.3	
6.09 Prevalence of non-tariff barriers	1	5.8	$\overline{}$
6.10 Trade tariffs % duty	2	0.0	$\sim$
6.11 Prevalence of foreign ownership	3	6.1	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	2	6.2	
6.14 Imports % GDP	3	150.3	
6.15 Degree of customer orientation	6	5.8	
6.16 Buyer sophistication	9	4.7	
7th pillar: Labor market efficiency	2	5.8	
7.01 Cooperation in labor-employer relations	3	6.2	
7.02 Flexibility of wage determination	7	6.0	
7.03 Hiring and firing practices	3	5.6	$\overline{}$
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	3	3.0 6.1	
7.06 Pay and productivity	2	5.5	
7.07 Reliance on professional management	4	6.2	
7.08 Country capacity to retain talent	6	5.5	
7.09 Country capacity to attract talent	4	6.0	
7.10 Female participation in the labor force ratio to men	72	0.80	
ath pillar: Financial market development	2	5.7	
8.01 Financial services meeting business needs	4	5.8	
8.02 Affordability of financial services 8.03 Financing through local equity market	7	5.7 5.5	
8.04 Ease of access to loans	3	5.5	
8.05 Venture capital availability	3	4.8	
8.06 Soundness of banks	8	6.4	
8.07 Regulation of securities exchanges	1	6.3	
8.08 Legal rights index 0-10 (best)	20	8	
9th pillar: Technological readiness	9	6.1	
9.01 Availability of latest technologies	14	6.1	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	14	5.7	
9.04 Internet users % pop.	26	82.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	33	26.5	~^
9.06 Internet bandwidth kb/s/user	4	737.0	
9.07 Mobile-broadband subscriptions /100 pop.	2	142.2	
10th pillar: Market size	37	4.7	
10.01 Domestic market size index	46	4.3	
10.02 Foreign market size index	11 40	6.0	
10.03 GDP (PPP) PPP \$ billions 10.04 Exports % GDP	3	471.9 167.3	=
3 11th pillar: Business sophistication	19	5.2	
11.01 Local supplier quantity	58	4.6	
11.02 Local supplier quality	26	5.1	
11.03 State of cluster development	12	5.2	
11.04 Nature of competitive advantage	16	5.6	
11.05 Value chain breadth	10	5.3	
11.06 Control of international distribution	22	4.6	=
11.07 Production process sophistication  11.08 Extent of marketing	17 17	5.7 5.2	
11.09 Willingness to delegate authority	21	4.7	
* 12th pillar: Innovation	9	5.3	_
12.01 Capacity for innovation	20	5.2	
12.02 Quality of scientific research institutions	10	5.8	
12.03 Company spending on R&D	15	5.0	
12.04 University-industry collaboration in R&D	7	5.5	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	9	4.9 5.2	
12.07 PCT patent applications applications/million pop.	13	139.5	
c. patont applications applications/million pop.	10	.00.0	

## 2016-2017 edition

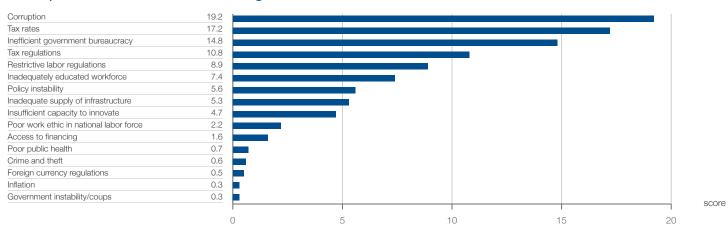
# Slovak Republic 65<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	5.4	GDP per capita (US\$)	15991.7
GDP (US\$ billions)	86.6	GDP (PPP) % world GDP	0.14

#### Performance overview

F	ank / 138	Score (1-7) Tren	nd Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	65	4.3 _		Rank	<b>71</b> / 144	<b>78</b> / 148	<b>75</b> / 144	<b>67</b> / 140	<b>65</b> / 138
Subindex A: Basic requirements	54	4.7		Score	4.1	4.1	4.1	4.2	4.3
1st pillar: Institutions	102	3.5 —	_						
4→ 2nd pillar: Infrastructure	61	4.2 —					1st pillar: estitutions		
3rd pillar: Macroeconomic environment	37	5.3 —			12th pill Innovati	ar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	55	6.0	_ ====1		innovati	lon	6	mirastructure	
Subindex B: Efficiency enhancers	47	4.4 —			11th pillar: Business		5	3rd pilla	r: conomic
🦈 5th pillar: Higher education and training	61	4.5		sop	histication	000	3	environr	
fth pillar: Goods market efficiency	53	4.5 —	_ === 1		th pillar:		2	4th p	
7th pillar: Labor market efficiency	93	4.0		Mar	ket size				th and primary ation
8th pillar: Financial market development	t <b>33</b>	4.6 —			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	44	4.8 ~		Tec	chnological readiness			Higher ed and train	
10th pillar: Market size	61	4.0 —				pillar:		6th pillar:	
Subindex C: Innovation and sophistication fact	ors 57	3.7 —			Financial n develo	oment -	7th pillar:	Goods market efficiency	
مرم 11th pillar: Business sophistication	55	4.1 —					bor market efficiency		
* 12th pillar: Innovation	68	3.3 —			Slovak Re	epublic	Europe and	d North Americ	a

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# Slovak Republic

### The Global Competitiveness Index in detail

		Rank / 138	Value	Trend
<u></u> 1	st pillar: Institutions	102	3.5	_
1.01 <b>F</b>	Property rights	79	4.2	
1.02 <b>I</b>	ntellectual property protection	54	4.3	_
1.03 <b>[</b>	Diversion of public funds	122	2.4	_
1.04 <b>F</b>	Public trust in politicians	110	2.2	_
1.05 I	rregular payments and bribes	89	3.6	_
1.06	Judicial independence	120	2.8	$\overline{}$
1.07 <b>F</b>	avoritism in decisions of government officials	136	1.9	_
1.08 V	Wastefulness of government spending	118	2.3	<u></u>
	Burden of government regulation	131	2.3	_
	Efficiency of legal framework in settling disputes	137	2.1	_
	Efficiency of legal framework in challenging regs	133	2.3	_
	Fransparency of government policymaking	84	3.9	_
	Business costs of terrorism	31	5.8	_
	Business costs of crime and violence	62	4.8	_
	Organized crime	74	4.9	_
	Reliability of police services	101	3.6	_
	Ethical behavior of firms	114	3.3	
		27	5.5	
	Strength of auditing and reporting standards			
	Efficacy of corporate boards	45	5.1	=
	Protection of minority shareholders' interests	99	3.7	
1.21 8	Strength of investor protection 0-10 (best)	79	5.3	
<b>1</b> 1 2	2nd pillar: Infrastructure	61	4.2	_
2.01 (	Quality of overall infrastructure	53	4.4	_
2.02 (	Quality of roads	64	4.1	_
2.03	Quality of railroad infrastructure	21	4.6	_
2.04 (	Quality of port infrastructure	110	3.0	\
	Quality of air transport infrastructure	112	3.4	_
	Available airline seat kilometers millions/week	109	36.6	~
	Quality of electricity supply	34	6.0	
	Mobile-cellular telephone subscriptions /100 pop.	59	122.3	
	Fixed-telephone lines /100 pop.	66	15.9	
_				
	3rd pillar: Macroeconomic environment	37	5.3	
	Government budget balance % GDP	55	-2.7	_
	Gross national savings % GDP	57	21.8	
3.03 <b>I</b>	nflation annual % change	70	-0.3	
3.04 <b>(</b>	Government debt % GDP	76	52.6	
3.05 <b>(</b>	Country credit rating 0-100 (best)	30		
° 4	Ith pillar: Health and primary education	55	6.0	~~
~	Malaria incidence cases/100,000 pop.	n/a	S.L.	
	Business impact of malaria	N/Appl.	N/Appl.	
	Tuberculosis incidence cases/100,000 pop.	19	6.7	<u></u>
	Business impact of tuberculosis	23	6.5	
	HIV prevalence % adult pop.	1	0.3	
		•		
	Business impact of HIV/AIDS	13	6.6	
	nfant mortality deaths/1,000 live births	42	5.8	
	Life expectancy years	47	76.7	
	Quality of primary education	68	4.1	
1.10 <b>F</b>	Primary education enrollment rate net %	80	94.0	_
⇔ 5	th pillar: Higher education and training	61	4.5	
5.01	Secondary education enrollment rate gross %	72	91.9	/
	Tertiary education enrollment rate gross %	54	52.9	~
	Quality of the education system	117	2.9	_
	Quality of math and science education	77	3.9	_
	Quality of management schools	104	3.8	_
5.05 (				
	nternet access in schools	.32	カン	
5.06 <b>l</b>	nternet access in schools  Local availability of specialized training services	32 87	5.2 4.1	$\overline{}$

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	53	4.5	
6.01 Intensity of local competition	25	5.5	
6.02 Extent of market dominance	80	3.5	$\overline{}$
6.03 Effectiveness of anti-monopoly policy	86	3.5	
6.04 Effect of taxation on incentives to invest	94	3.3	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	112 54	51.2	$\sim$
6.07 Time to start a business days	71	11.5	$\stackrel{\sim}{\sim}$
6.08 Agricultural policy costs	103	3.3	
6.09 Prevalence of non-tariff barriers	64	4.4	_
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	7	5.9	
6.12 Business impact of rules on FDI 6.13 Burden of customs procedures	17 54	5.5	$\leq$
6.14 Imports % GDP	9	94.0	~
6.15 Degree of customer orientation	61	4.7	_
6.16 Buyer sophistication	108	2.9	
7th pillar: Labor market efficiency	93	4.0	
7.01 Cooperation in labor-employer relations	87	4.2	
7.02 Flexibility of wage determination	74	5.0	
7.03 Hiring and firing practices	123	2.9	_
7.04 Redundancy costs weeks of salary	83	18.8	
7.05 Effect of taxation on incentives to work 7.06 Pay and productivity	136 43	2.5	
7.00 Fay and productivity 7.07 Reliance on professional management	52	4.4	
7.08 Country capacity to retain talent	123	2.6	
7.09 Country capacity to attract talent	132	2.0	
7.10 Female participation in the labor force ratio to men	65	0.81	
8th pillar: Financial market development	33	4.6	
8.01 Financial services meeting business needs	36	4.7	
8.02 Affordability of financial services	35	4.4	
8.03 Financing through local equity market	74	3.5	
8.04 Ease of access to loans 8.05 Venture capital availability	21 49	4.7 3.1	
8.06 Soundness of banks	15	5.9	
8.07 Regulation of securities exchanges	52	4.6	_
8.08 Legal rights index 0-10 (best)	28	7	_
🖇 9th pillar: Technological readiness	44	4.8	
9.01 Availability of latest technologies	41	5.5	
9.02 Firm-level technology absorption	42	4.9	
9.03 FDI and technology transfer	15	5.3	
9.04 Internet users % pop.	21 38	85.0	_
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	95	23.3 17.2	$\overline{}$
9.07 Mobile-broadband subscriptions /100 pop.	44	67.5	
10th pillar: Market size	61	4.0	
10.01 Domestic market size index	67	3.6	
10.02 Foreign market size index	41	5.1	
10.03 GDP (PPP) PPP \$ billions	66	161.0	
10.04 Exports % GDP	10	96.5	_
3 11th pillar: Business sophistication	55	4.1	
11.01 Local supplier quantity	87	4.3	
11.02 Local supplier quality	36	4.9	
11.03 State of cluster development	51	3.9	
11.04 Nature of competitive advantage 11.05 Value chain breadth	75 53	3.3	
11.06 Control of international distribution	74	3.5	
11.07 Production process sophistication	30	4.9	
11.08 Extent of marketing	74	4.3	
11.09 Willingness to delegate authority	92	3.5	_
2th pillar: Innovation	68	3.3	
12.01 Capacity for innovation	61	4.2	
12.02 Quality of scientific research institutions	62	3.9	
12.03 Company spending on R&D 12.04 University-industry collaboration in R&D	64 82	3.3	
12.05 Gov't procurement of advanced tech. products	76	3.3	
12.06 Availability of scientists and engineers	98	3.6	
12.07 PCT patent applications applications/million pop.	37	10.5	

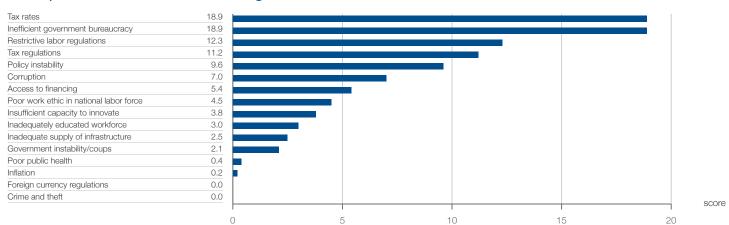
# Slovenia 56th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	2.1	GDP per capita (US\$)	20732.5					
GDP (US\$ billions)	42.8	GDP (PPP) % world GDP	0.06					

#### Performance overview

F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	56	4.4		-	Rank	<b>56</b> / 144	<b>62</b> / 148	<b>70</b> / 144	<b>59</b> / 140	<b>56</b> / 138	
Subindex A: Basic requirements	38	5.1	_		Score	4.3	4.3	4.2	4.3	4.4	
1st pillar: Institutions	58	4.1	_								
♣♣ 2nd pillar: Infrastructure	39	4.8	_					t pillar: titutions			
3rd pillar: Macroeconomic environmen	t <b>58</b>	4.9	~			12th pill	ar:	1	2nd pillar:		
3 4th pillar: Health and primary education	n <b>16</b>	6.5	_	1		Innovati	ion	6	Infrastructure		
Subindex B: Efficiency enhancers	54	4.3	_			11th pillar: Business		5	3rd pilla Macroed		
🥞 5th pillar: Higher education and training	g <b>22</b>	5.4			sop	histication		3	environr		
6th pillar: Goods market efficiency	42	4.6				th pillar:		2	4th p		
7th pillar: Labor market efficiency	85	4.1			Mar	ket size			Healt	th and primary ation	
8th pillar: Financial market development	nt 118	3.2				9th pillar:			5th pillar:		
% 9th pillar: Technological readiness	35	5.2			Tec	chnological readiness			Higher ed and train		
$\frac{^{\kappa_{\mathcal{J}}}}{^{\vee_{\mathcal{J}}}}$ 10th pillar: Market size	84	3.3					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:		
Subindex C: Innovation and sophistication fac	tors 37	4.1				Financial n develo	oment 7t	h pillar:	Goods market efficiency		
್ಯ 11th pillar: Business sophistication	48	4.2						or market liciency			
12th pillar: Innovation	33	3.9	_			Slove	nia Eur	one and Na	orth Amorica		
★ 12th pillar: Innovation	33	3.9				Slove	nia Euro	ppe and No	orth America		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Slovenia

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	58	4.1	
1.01 Property rights	63	4.4	
1.02 Intellectual property protection	39	4.7	
1.03 Diversion of public funds	71	3.5	
1.04 Public trust in politicians	90	2.6	_
1.05 Irregular payments and bribes	34	5.2	
1.06 Judicial independence	82	3.7	
1.07 Favoritism in decisions of government officials	84	2.9	
1.08 Wastefulness of government spending	125	2.2	
1.09 Burden of government regulation	116	2.7	_
1.10 Efficiency of legal framework in settling disputes	91	3.2	
1.11 Efficiency of legal framework in challenging regs	89	3.1	
1.12 Transparency of government policymaking	70	4.1	_
1.13 Business costs of terrorism	24	5.9	_
1.14 Business costs of crime and violence	14	5.8	
1.15 Organized crime	33	5.7	
1.16 Reliability of police services	36	5.5	
1.17 Ethical behavior of firms	66	3.9	
1.18 Strength of auditing and reporting standards	75	4.4	
1.19 Efficacy of corporate boards	86	4.7	
1.20 Protection of minority shareholders' interests	98	3.7	$\overline{}$
,	7	7.5	
1.21 Strength of investor protection 0-10 (best)			_
♣ 2nd pillar: Infrastructure	39	4.8	
2.01 Quality of overall infrastructure	40	4.6	
2.02 Quality of roads	52	4.4	
2.03 Quality of railroad infrastructure	58	3.0	
2.04 Quality of port infrastructure	31	5.1	
2.05 Quality of air transport infrastructure	70	4.3	
2.06 Available airline seat kilometers millions/week	126	16.2	<b>/</b>
2.07 Quality of electricity supply	23	6.3	~
2.08 Mobile-cellular telephone subscriptions /100 pop.	76	113.2	_
2.09 Fixed-telephone lines /100 pop.	28	36.2	_
	58	4.9	~
3.01 Government budget balance % GDP	72	-3.3	~
3.02 Gross national savings % GDP	31	27.5	
3.03 Inflation annual % change	74	-0.5	~
3.04 Government debt % GDP	114	83.3	
3.05 Country credit rating 0-100 (best)	44		
4th pillar: Health and primary education	16	6.5	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	24	7.7	_
4.04 Business impact of tuberculosis	12	6.7	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	10	6.6	
4.07 Infant mortality deaths/1,000 live births	7	2.1	~
4.08 Life expectancy years	29	80.5	_
4.09 Quality of primary education	21	5.1	_
4.10 Primary education enrollment rate net %	33	97.7	~
⇒ 5th pillar: Higher education and training	22	5.4	
5.01 Secondary education enrollment rate gross %	16	110.7	/
5.02 Tertiary education enrollment rate gross %	10	82.9	=
5.03 Quality of the education system	50	4.1	
5.04 Quality of math and science education	9	5.4	
•	J		
5 US CUBITY OF Management schools	52	4.5	
5.05 Quality of management schools 5.06 Internet access in schools	52 21	4.5	
5.06 Internet access in schools	21	5.5	_
, ,			_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	42	4.6	
6.01 Intensity of local competition	55	5.2	
6.02 Extent of market dominance	27	4.3	
6.03 Effectiveness of anti-monopoly policy	50	3.9	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	123 42	2.8	_
6.06 No. of procedures to start a business	3	2	_
6.07 Time to start a business days	34	6.0	
6.08 Agricultural policy costs	89	3.5	
6.09 Prevalence of non-tariff barriers	42	4.6	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	119	3.5	
6.12 Business impact of rules on FDI	107	3.9	
6.13 Burden of customs procedures 6.14 Imports % GDP	26 18	5.0 79.5	~
6.15 Degree of customer orientation	40	5.1	
6.16 Buyer sophistication	73	3.4	
7th pillar: Labor market efficiency	85	4.1	
7.01 Cooperation in labor-employer relations	74	4.3	
7.02 Flexibility of wage determination	115	4.3	
7.03 Hiring and firing practices	132	2.4	
7.04 Redundancy costs weeks of salary	38	10.7	
7.05 Effect of taxation on incentives to work	137	2.2	
7.06 Pay and productivity	70	3.9	
7.07 Reliance on professional management	71 94	4.3 3.1	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	114	2.5	
7.10 Female participation in the labor force ratio to men	27	0.91	
8th pillar: Financial market development	118	3.2	
8.01 Financial services meeting business needs	106	3.7	
8.02 Affordability of financial services	89	3.5	
8.03 Financing through local equity market	108	2.9	$\checkmark$
8.04 Ease of access to loans	108	3.2	_
8.05 Venture capital availability	75	2.8	/
8.06 Soundness of banks	124	3.5	$\overline{}$
8.07 Regulation of securities exchanges	109	3.6	$\overline{}$
8.08 Legal rights index 0-10 (best)	97	3	
9th pillar: Technological readiness	35	5.2	
9.01 Availability of latest technologies	33	5.6	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	46 99	4.9	
9.04 Internet users % pop.	40	73.1	~~
9.05 Fixed-broadband Internet subscriptions /100 pop.	29	27.6	<u> </u>
9.06 Internet bandwidth kb/s/user	20	154.6	
9.07 Mobile-broadband subscriptions /100 pop.	69	52.0	
10th pillar: Market size	84	3.3	
10.01 Domestic market size index	93	2.9	
10.02 Foreign market size index	66	4.6	
10.03 GDP (PPP) PPP \$ billions	89	64.0	_/
10.04 Exports % GDP	12	90.1	
11th pillar: Business sophistication	48	4.2	
11.01 Local supplier quantity	63	4.5	
11.02 Local supplier quality	32	5.0	
11.03 State of cluster development	87	3.5	
11.04 Nature of competitive advantage 11.05 Value chain breadth	31 65	4.4 3.8	
11.06 Control of international distribution	46	4.0	
11.07 Production process sophistication	33	4.7	
11.08 Extent of marketing	83	4.2	
11.09 Willingness to delegate authority	52	3.9	
* 12th pillar: Innovation	33	3.9	
12.01 Capacity for innovation	31	4.8	
12.02 Quality of scientific research institutions	28	4.9	
12.03 Company spending on R&D	33	4.1	
12.04 University-industry collaboration in R&D	42	3.8	
12.05 Gov't procurement of advanced tech. products	128	2.5	
<ul><li>12.06 Availability of scientists and engineers</li><li>12.07 PCT patent applications applications/million pop.</li></ul>	61 23	4.1 67.8	
12.07 TOT patern applications applications/million pop.	23	01.0	_

# South Africa 47th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	x Database (April 2016)	
Population (millions)	55.0	GDP per capita (US\$)	5694.6
GDP (US\$ billions)	313.0	GDP (PPP) % world GDP	0.64

#### Performance overview

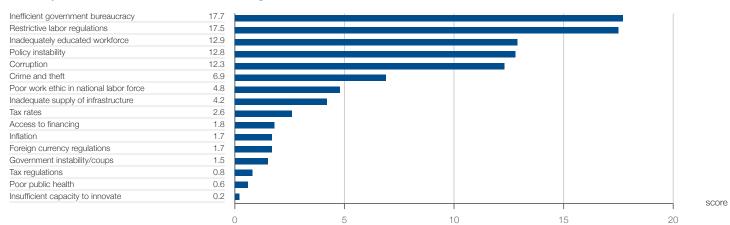
F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	47	4.5		-	Rank	<b>52</b> / 144	<b>53</b> / 148	<b>56</b> / 144	<b>49</b> / 140	<b>47</b> / 138	
Subindex A: Basic requirements	84	4.4	_		Score	4.4	4.4	4.4	4.4	4.5	
1st pillar: Institutions	40	4.5	_								
4 2nd pillar: Infrastructure	64	4.2	_					st pillar:			
3rd pillar: Macroeconomic environment	79	4.5	_			12th pil	lar:	1	2nd pillar:		
3 4th pillar: Health and primary education	123	4.3	_		Innovation				6 Intrastructure		
Subindex B: Efficiency enhancers	35	4.6				11th pillar: Business		5	3rd pilla	ır: conomic	
🥱 5th pillar: Higher education and training	77	4.2			sop	phistication	18	3	environ		
	28	4.8				th pillar:		2		oillar:	
7th pillar: Labor market efficiency	97	3.9			Mar	ket size				th and primary ation	
8th pillar: Financial market development	nt <b>11</b>	5.2	~	1		9th pillar:	X \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		5th pillar		
9th pillar: Technological readiness	49	4.7	_		Tec	chnological readiness			Higher e	ducation ing	
$\epsilon_{\psi^{3}}^{\kappa_{\mathcal{A}}}$ 10th pillar: Market size	30	4.9	_				pillar:	1	6th pillar:		
Subindex C: Innovation and sophistication fac-	tors 31	4.2				Financial r develo	pment 71	th pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	30	4.5	_					or market ficiency			
★ 12th pillar: Innovation	35	3.8	_			Sou	th Africa	Sub-Saha	aran Africa		

South Africa slightly improves both its score and ranking (47th, up two). It has been relatively less affected by commodity price falls than other economies in the region, and has registered marginal improvements in almost all aspects of competitiveness. Most significant areas of progress include enhanced competition, both locally (up 13 places) and internationally (up 16 places); better use of talent in terms of how pay reflects productivity (98th, up 29 places); and a small but important upgrade in the quality of education (up five places), with primary school enrollment also now passing 97 percent. However, a number of shortcomings may limit South African

competitiveness going forward. Infrastructure development has stalled, both in transport and electricity, with power shortages experienced this year. Institutional quality has diminished, with increased political uncertainty, less transparency, some security concerns, and business leaders having less trust in politicians (down 11 places since last year). The slowdown of the Chinese economy and exchange rate volatility may dampen growth, now forecast at 0.1 percent for 2016. This makes it unlikely that the high unemployment rate will diminish soon, hampering the ability to leverage Africa's demographic dividend.

#### Most problematic factors for doing business





## South Africa

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	40	4.5	_
1.01 Property rights	29	5.4	_
1.02 Intellectual property protection	21	5.7	
1.03 Diversion of public funds	96	3.0	_
1.04 Public trust in politicians	109	2.2	~
1.05 Irregular payments and bribes	53	4.4	_
1.06 Judicial independence	16	5.8	
1.07 Favoritism in decisions of government officials	115	2.3	_
1.08 Wastefulness of government spending	88	2.8	_
1.09 Burden of government regulation	106	3.0	_
1.10 Efficiency of legal framework in settling disputes	9	5.6	
1.11 Efficiency of legal framework in challenging regs	10	5.3	_
1.12 Transparency of government policymaking	44	4.5	_
1.13 Business costs of terrorism	64	5.3	_
1.14 Business costs of crime and violence	133	2.4	~
1.15 Organized crime	99	4.2	_
1.16 Reliability of police services	115	3.3	_
1.17 Ethical behavior of firms	36	4.5	~
1.18 Strength of auditing and reporting standards	1	6.7	_
1.19 Efficacy of corporate boards	3	6.3	
1.20 Protection of minority shareholders' interests	1	6.2	_
1.21 Strength of investor protection 0-10 (best)	14	7.2	$\overline{}$
• • • • • • • • • • • • • • • • • • • •			
↑ 2nd pillar: Infrastructure	64	4.2	_
2.01 Quality of overall infrastructure	59	4.2	_
2.02 Quality of roads	29	5.0	
2.03 Quality of railroad infrastructure	40	3.8	_
2.04 Quality of port infrastructure	37	4.9	
2.05 Quality of air transport infrastructure	10	6.0	_
2.06 Available airline seat kilometers millions/week	28	1218.6	$\checkmark$
2.07 Quality of electricity supply	112	3.0	
2.08 Mobile-cellular telephone subscriptions /100 pop.	15	159.3	
2.09 Fixed-telephone lines /100 pop.	93	7.7	~
	79	4.5	_
3.01 Government budget balance % GDP	90	-4.0	_
3.02 Gross national savings % GDP	97	15.1	
3.03 Inflation annual % change	95	4.6	_
3.04 Government debt % GDP	73	50.1	_
3.05 Country credit rating 0-100 (best)	63		
4th pillar: Health and primary education	123	4.0	
		4.3	
4.01 Malaria incidence cases/100,000 pop.	25	35.2	
1.02 Business impact of malaria	30	5.1	$\overline{}$
1.03 Tuberculosis incidence cases/100,000 pop.	137	834.0	_
1.04 Business impact of tuberculosis	130	3.7	
1.05 HIV prevalence % adult pop.	135	18.9	
4.06 Business impact of HIV/AIDS	130	3.4	
4.07 Infant mortality deaths/1,000 live births	107	33.6	_
4.08 Life expectancy years	130	57.2	
4.09 Quality of primary education	126	2.7	
1.10 Primary education enrollment rate net %	44	97.1	_
	77	4.2	
5.01 Secondary education enrollment rate gross %	67	93.8	_
5.02 Tertiary education enrollment rate gross %	99	19.7	
5.03 Quality of the education system	134	2.3	
5.04 Quality of math and science education	138	2.2	_
5.05 Quality of management schools	21	5.4	
nee duanty or management concert		0.5	
	111	3.5	
5.06 Internet access in schools 5.07 Local availability of specialized training services	111 33	5.0	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	28	4.8	
6.01 Intensity of local competition	30	5.5	
6.02 Extent of market dominance	30	4.2	
6.03 Effectiveness of anti-monopoly policy	7	5.4	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	41 31	4.0 28.8	_
6.06 No. of procedures to start a business	54	20.0	
6.07 Time to start a business days	125	46.0	
6.08 Agricultural policy costs	70	3.7	
6.09 Prevalence of non-tariff barriers	35	4.7	
6.10 Trade tariffs % duty	78	6.2	
6.11 Prevalence of foreign ownership 6.12 Business impact of rules on FDI	31	5.2	
6.13 Burden of customs procedures	61 65	4.7	
6.14 Imports % GDP	78	38.3	/
6.15 Degree of customer orientation	36	5.1	
6.16 Buyer sophistication	22	4.2	
7th pillar: Labor market efficiency	97	3.9	
7.01 Cooperation in labor-employer relations	138	2.5	_
7.02 Flexibility of wage determination	135	2.8	
7.03 Hiring and firing practices	135	2.3	
7.04 Redundancy costs weeks of salary 7.05 Effect of taxation on incentives to work	28 59	9.3	
7.06 Pay and productivity	98	4.0	
7.07 Reliance on professional management	21	5.5	
7.08 Country capacity to retain talent	69	3.5	
7.09 Country capacity to attract talent	53	3.6	$\overline{}$
7.10 Female participation in the labor force ratio to men	69	0.81	
8th pillar: Financial market development	11	5.2	$\sim$
8.01 Financial services meeting business needs	2	6.0	
8.02 Affordability of financial services	27	4.6	
8.03 Financing through local equity market	1 12	5.9	$\sim$
8.04 Ease of access to loans 8.05 Venture capital availability	53	5.2	
8.06 Soundness of banks	2	6.6	
8.07 Regulation of securities exchanges	3	6.2	
8.08 Legal rights index 0-10 (best)	68	5	_
% 9th pillar: Technological readiness	49	4.7	
9.01 Availability of latest technologies	44	5.4	
9.02 Firm-level technology absorption	22	5.4	
9.03 FDI and technology transfer	52	4.6	
9.04 Internet users % pop.  9.05 Fixed-broadband Internet subscriptions /100 pop.	75 86	51.9	
9.06 Internet bandwidth kb/s/user	21	147.6	
9.07 Mobile-broadband subscriptions /100 pop.	57	59.5	
10th pillar: Market size	30	4.9	
10.01 Domestic market size index	27	4.8	
10.02 Foreign market size index	34	5.3	
10.03 GDP (PPP) PPP \$ billions	30	723.5	_
10.04 Exports % GDP	81	30.8	
311th pillar: Business sophistication	30	4.5	
11.01 Local supplier quantity	39	4.7	
11.02 Local supplier quality	34	4.9	
11.03 State of cluster development 11.04 Nature of competitive advantage	30 71	3.4	
11.05 Value chain breadth	52	4.1	
11.06 Control of international distribution	31	4.3	_
11.07 Production process sophistication	34	4.6	
11.08 Extent of marketing	16	5.2	~
11.09 Willingness to delegate authority	26	4.5	
12th pillar: Innovation	35	3.8	
12.01 Capacity for innovation	25	5.0	
12.02 Quality of scientific research institutions 12.03 Company spending on R&D	29 30	4.9	
12.04 University-industry collaboration in R&D	27	4.4	
12.05 Gov't procurement of advanced tech. products	99	2.9	
12.06 Availability of scientists and engineers	112	3.4	
12.07 PCT patent applications applications/million pop.	47	6.5	

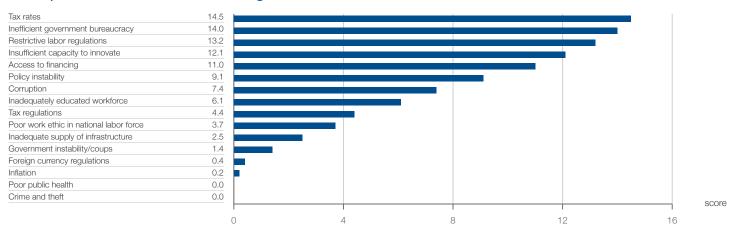


Key Indicators, 2015	tors, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)								
Population (millions)	46.4	GDP per capita (US\$)	25864.7						
GDP (US\$ billions)	1199.7	GDP (PPP) % world GDP	1.42						

#### Performance overview

	Rank / 138	Score (1-7) Tren	d Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	32	4.7		Rank	<b>36</b> / 144	<b>35</b> / 148	<b>35</b> / 144	<b>33</b> / 140	<b>32</b> / 138	
Subindex A: Basic requirements	33	5.2 —		Score	4.6	4.6	4.5	4.6	4.7	
1st pillar: Institutions	55	4.1								
4 2nd pillar: Infrastructure	12	5.9 —					t pillar: titutions			
	ent 86	4.3 —	-	12th pillar: Innovation				2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	ion 30	6.3 —	1							
Subindex B: Efficiency enhancers	29	4.8			11th pillar: Business		5	3rd pilla		
5th pillar: Higher education and train	ing <b>31</b>	5.1 —	_ ====	sop	histication		3	environmen		
fth pillar: Goods market efficiency	54	4.5 —	_ ===		th pillar:		2	4th p		
7th pillar: Labor market efficiency	69	4.2 —		Mar	ket size			Healt	th and primary ation	
8th pillar: Financial market developm	ent <b>71</b>	4.0			9th pillar:	8		5th pillar:		
% 9th pillar: Technological readiness	25	5.6 —		Tec	Technological readiness			Higher education and training		
10th pillar: Market size	16	5.4 —				pillar:	1	6th pillar:		
Subindex C: Innovation and sophistication fa	actors 34	4.1 —		Financial market development 7th pillar:				Goods market efficiency		
→ 11th pillar: Business sophistication	29	4.5					or market liciency			
12th pillar: Innovation	38	3.8			Spa	in Turor	e and Nor	hla Amazui az		

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Spain**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	55	4.1	
1.01 Property rights	47	4.7	$\sim$
1.02 Intellectual property protection	41	4.6	~
1.03 Diversion of public funds	91	3.1	_
1.04 Public trust in politicians	100	2.4	
1.05 Irregular payments and bribes	43	4.7	$\sim$
1.06 Judicial independence	65	4.0	
1.07 Favoritism in decisions of government officials	68	3.0	
1.08 Wastefulness of government spending	106	2.5	_
1.09 Burden of government regulation	113	2.8	
1.10 Efficiency of legal framework in settling disputes	78	3.5	$\sim$
1.11 Efficiency of legal framework in challenging regs	61	3.6	$\sim$
1.12 Transparency of government policymaking	60	4.3	$\sim$
1.13 Business costs of terrorism	60	5.4	
1.14 Business costs of crime and violence	26	5.4	$\sim$
1.15 Organized crime	32	5.7	
1.16 Reliability of police services	16	6.2	_
1.17 Ethical behavior of firms	72	3.8	_
1.18 Strength of auditing and reporting standards	63	4.7	_
1.19 Efficacy of corporate boards	41	5.2	
1.20 Protection of minority shareholders' interests	81	3.9	
1.21 Strength of investor protection 0-10 (best)	29	6.5	
- 2nd pillar: Infrastructure	12	5.9	
2.01 Quality of overall infrastructure	17	5.5	
2.02 Quality of roads	17	5.5	
2.03 Quality of railroad infrastructure	8	5.6	
2.04 Quality of port infrastructure	16	5.5	
2.05 Quality of air transport infrastructure	14	5.8	
2.06 Available airline seat kilometers millions/week	9	4318.5	/
2.07 Quality of electricity supply	25	6.2	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	87	107.9	_
2.09 Fixed-telephone lines /100 pop.	20	40.6	$\overline{}$
	86	4.3	
3.01 Government budget balance % GDP	98	-4.5	
3.02 Gross national savings % GDP	56	22.0	_
3.03 Inflation annual % change	73	-0.5	_
3.04 Government debt % GDP	126	99.0	
3.05 Country credit rating 0-100 (best)	40		
4th pillar: Health and primary education	30	6.3	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	31	12.0	_
4.04 Business impact of tuberculosis	6	6.8	_
4.05 HIV prevalence % adult pop.	76	0.4	
4.06 Business impact of HIV/AIDS	16	6.5	
4.07 Infant mortality deaths/1,000 live births	26	3.5	~
4.08 Life expectancy years	3	83.1	
4.09 Quality of primary education	58	4.2	
4.10 Primary education enrollment rate net %	15	98.9	~
⇒ 5th pillar: Higher education and training	31		
		120.2	
5.01 Secondary education enrollment rate gross %	6	130.2	
5.02 Tertiary education enrollment rate gross %		89.1	
5.03 Quality of the education system 5.04 Quality of math and science education	65 74	3.8 4.0	_
5.05 Quality of management schools	14		_
5.05 Quality of management schools 5.06 Internet access in schools	63	5.5 4.4	$\overline{}$
5.07 Local availability of specialized training services	66	4.4	
5.08 Extent of staff training	93	3.7	
5.00 Extent of stan training	93	5.7	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	54	4.5	
6.01 Intensity of local competition	18	5.6	
6.02 Extent of market dominance	39	4.1	
6.03 Effectiveness of anti-monopoly policy	38	4.1	_
6.04 Effect of taxation on incentives to invest	82	3.4	
6.05 Total tax rate % profits	110	50.0	$\stackrel{\sim}{\longrightarrow}$
6.06 No. of procedures to start a business	76 81	7 14.0	
6.07 Time to start a business days 6.08 Agricultural policy costs	81	3.6	
6.09 Prevalence of non-tariff barriers	59	4.5	
6.10 Trade tariffs % duty	5	1.0	_
6.11 Prevalence of foreign ownership	36	5.1	
6.12 Business impact of rules on FDI	54	4.8	
6.13 Burden of customs procedures	44	4.5	$\overline{}$
6.14 Imports % GDP	103	31.2	~
6.15 Degree of customer orientation	47	4.9	
6.16 Buyer sophistication	79	3.3	_
7th pillar: Labor market efficiency	69	4.2	
7.01 Cooperation in labor-employer relations	80	4.3	
7.02 Flexibility of wage determination	70	5.0	
7.03 Hiring and firing practices	110	3.3	
7.04 Redundancy costs weeks of salary	76	17.4	
7.05 Effect of taxation on incentives to work	103	3.5	_
7.06 Pay and productivity	102	3.6	
7.07 Reliance on professional management	37	4.7	$\sim$
7.08 Country capacity to retain talent	82	3.3	
7.09 Country capacity to attract talent	83	3.1	
7.10 Female participation in the labor force ratio to men	53	0.86	
8th pillar: Financial market development	71	4.0	
8.01 Financial services meeting business needs	83	4.0	
8.02 Affordability of financial services	58	4.0	
8.03 Financing through local equity market	67	3.7	
8.04 Ease of access to loans	88	3.6	_
8.05 Venture capital availability	41	3.2	
8.06 Soundness of banks	73	4.7	
8.07 Regulation of securities exchanges	63	4.5	$\overline{}$
8.08 Legal rights index 0-10 (best)	68	5	
% 9th pillar: Technological readiness	25	5.6	
9.01 Availability of latest technologies	40	5.5	
9.02 Firm-level technology absorption	53	4.7	
9.03 FDI and technology transfer 9.04 Internet users % pop.	27 32	5.0 78.7	
9.05 Fixed-broadband Internet subscriptions /100 pop.	24	28.3	
9.06 Internet bandwidth kb/s/user	34	105.0	_
9.07 Mobile-broadband subscriptions /100 pop.	26	82.1	
10th pillar: Market size			
•	16	5.4	
10.01 Domestic market size index 10.02 Foreign market size index	17 22	5.3 5.8	
10.03 GDP (PPP) PPP \$ billions	16	1615.1	
10.04 Exports % GDP	71	33.3	_
11th pillar: Business sophistication			
11.01 Local supplier quantity	<b>29</b> 17	4.5	
11.02 Local supplier quality	28	5.0	
11.03 State of cluster development	33	4.3	
11.04 Nature of competitive advantage	33	4.3	
11.05 Value chain breadth	25	4.8	=
11.06 Control of international distribution	27	4.4	
11.07 Production process sophistication	31	4.8	
11.08 Extent of marketing	48	4.6	
11.09 Willingness to delegate authority	94	3.5	_
* 12th pillar: Innovation	38	3.8	
12.01 Capacity for innovation	51	4.3	
12.02 Quality of scientific research institutions	38	4.5	
12.03 Company spending on R&D	54	3.5	
12.04 University-industry collaboration in R&D	57	3.5	
12.05 Gov't procurement of advanced tech. products	69	3.3	
12.06 Availability of scientists and engineers	34	4.6	
12.07 PCT patent applications applications/million pop.	26	37.7	~

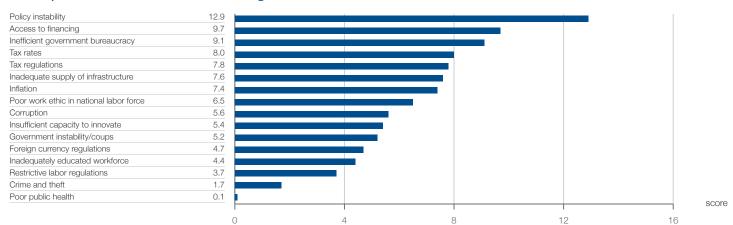
# Sri Lanka 71 st / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	21.1	GDP per capita (US\$)	3889.4
GDP (US\$ billions)	82.1	GDP (PPP) % world GDP	0.20

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	71	4.2			Rank	<b>68</b> / 144	<b>65</b> / 148	<b>73</b> / 144	<b>68</b> / 140	<b>71</b> / 138
Subindex A: Basic requirements	64	4.6	_		Score	4.2	4.2	4.2	4.2	4.2
1st pillar: Institutions	57	4.1								
4 2nd pillar: Infrastructure	73	3.9	_					st pillar:		
	ent <b>96</b>	4.2	_			12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion 37	6.2		1		innovati	ion	6	Imrastructure	
Subindex B: Efficiency enhancers	83	3.9				11th pillar: Business		5	3rd pilla Macroe	
🦈 5th pillar: Higher education and train	ing 68	4.4			sop	histication		3	environi	
fth pillar: Goods market efficiency	66	4.3				h pillar:		2	4th p	
7th pillar: Labor market efficiency	128	3.4			Mar	ket size				th and primary ation
8th pillar: Financial market developm	ent 64	4.0	_			9th pillar:			5th pillar	:
% 9th pillar: Technological readiness	101	3.2			Tec	hnological readiness			Higher ed and train	
10th pillar: Market size	60	4.1					pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication for	actors 46	3.9				Financial n develo	pment 7	th pillar:	Goods market efficiency	
್ಯೂ 11th pillar: Business sophistication	53	4.1	_					or market ficiency		
* 12th pillar: Innovation	43	3.7					Sri Lanka	South	Δεία	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## Sri Lanka

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	57	4.1	
1.01 Property rights	61	4.4	
1.02 Intellectual property protection	44	4.5	
1.03 Diversion of public funds	66	3.5	
1.04 Public trust in politicians	89	2.6	_
1.05 Irregular payments and bribes	78	3.8	$\overline{}$
1.06 Judicial independence	51	4.4	
1.07 Favoritism in decisions of government officials	88	2.8	_
1.08 Wastefulness of government spending	51	3.5	_
1.09 Burden of government regulation	56	3.6	
1.10 Efficiency of legal framework in settling disputes	42	4.2	_
1.11 Efficiency of legal framework in challenging regs	48	3.8	~
1.12 Transparency of government policymaking	81	3.9	
1.13 Business costs of terrorism	49	5.5	_
1.14 Business costs of crime and violence	53	5.0	
1.15 Organized crime	65	5.0	
1.16 Reliability of police services	79	4.2	
1.17 Ethical behavior of firms	56	4.0	
1.18 Strength of auditing and reporting standards	52	4.9	
1.19 Efficacy of corporate boards	58	5.0	
1.20 Protection of minority shareholders' interests	45	4.3	
1.21 Strength of investor protection 0-10 (best)	49	6.0	
4→ 2nd pillar: Infrastructure	73	3.9	_
2.01 Quality of overall infrastructure	55	4.4	
2.02 Quality of roads	43	4.7	_
2.03 Quality of railroad infrastructure	43	3.6	$\sim$
2.04 Quality of port infrastructure	60	4.3	_
2.05 Quality of air transport infrastructure	58	4.6	$\sim$
2.06 Available airline seat kilometers millions/week	54	352.1	_
2.07 Quality of electricity supply	83	4.4	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	78	112.8	
2.09 Fixed-telephone lines /100 pop.	77	12.0	
3rd pillar: Macroeconomic environment	96	4.2	
3.01 Government budget balance % GDP	114	-6.1	
3.02 Gross national savings % GDP	41	25.8	
3.03 Inflation annual % change	1	0.9	
3.04 Government debt % GDP	107	74.4	
3.05 Country credit rating 0-100 (best)	81		
4th pillar: Health and primary education	37	6.2	
4.01 Malaria incidence cases/100,000 pop.	1	0.0	$\overline{}$
4.02 Business impact of malaria	10	6.0	
4.03 Tuberculosis incidence cases/100,000 pop.	82	65.0	$\overline{}$
4.04 Business impact of tuberculosis	55	6.0	
4.05 HIV prevalence % adult pop.	1	0.0	
4.06 Business impact of HIV/AIDS	52	5.9	_
4.07 Infant mortality deaths/1,000 live births	53	8.4	~
4.08 Life expectancy years	66	74.8	
4.09 Quality of primary education	33	4.8	
4.10 Primary education enrollment rate net %	42	97.2	
⇒ 5th pillar: Higher education and training	68	4.4	
5.01 Secondary education enrollment rate gross %	48	99.7	/
· · · · · · · · · · · · · · · · · · ·		20.7	
· · · · · · · · · · · · · · · · · · ·	98	20.1	
5.02 Tertiary education enrollment rate gross %	98 41	4.3	
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system			
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 6.04 Quality of math and science education	41	4.3	
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 6.05 Quality of management schools	41 28	4.3 4.8	
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	41 28 38	4.3 4.8 4.7	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	66	4.3	
6.01 Intensity of local competition	66	5.2	$\overline{}$
6.02 Extent of market dominance	56	3.8	_
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	53	3.8	
6.05 Total tax rate % profits	43 119	4.0 55.2	$\equiv$
6.06 No. of procedures to start a business	94	8	
6.07 Time to start a business days	56	10.0	
6.08 Agricultural policy costs	71	3.7	
6.09 Prevalence of non-tariff barriers	73	4.3	
6.10 Trade tariffs % duty	136	17.6	
6.11 Prevalence of foreign ownership	79	4.4	
6.12 Business impact of rules on FDI	68	4.6	
6.13 Burden of customs procedures 6.14 Imports % GDP	63 107	30.4	$\sim$
6.15 Degree of customer orientation	38	5.1	
6.16 Buyer sophistication	45	3.7	_
7th pillar: Labor market efficiency	128	3.4	
7.01 Cooperation in labor-employer relations	53	4.6	_
7.02 Flexibility of wage determination	83	4.8	_
7.03 Hiring and firing practices	100	3.4	
7.04 Redundancy costs weeks of salary	134	58.5	
7.05 Effect of taxation on incentives to work	47	4.2	
7.06 Pay and productivity	47	4.3	
<ul><li>7.07 Reliance on professional management</li><li>7.08 Country capacity to retain talent</li></ul>	46 50	4.6	
7.09 Country capacity to attract talent	91	3.0	
7.10 Female participation in the labor force ratio to men	126	0.41	
8th pillar: Financial market development	64	4.0	
8.01 Financial services meeting business needs	41	4.6	
8.02 Affordability of financial services	65	3.9	
8.03 Financing through local equity market	32	4.4	
8.04 Ease of access to loans	57	4.1	_
8.05 Venture capital availability	56	3.0	
8.06 Soundness of banks	58	5.2	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	62 97	4.5	$\overline{}$
% 9th pillar: Technological readiness			_
• •	<b>101</b> 72	<b>3.2</b> 4.7	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	62	4.7	
9.03 FDI and technology transfer	78	4.3	
9.04 Internet users % pop.	98	30.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	95	3.1	
9.06 Internet bandwidth kb/s/user	99	13.9	
9.07 Mobile-broadband subscriptions /100 pop.	115	15.8	
10th pillar: Market size	60	4.1	
10.01 Domestic market size index	56	3.9	
10.02 Foreign market size index	73	4.4	
10.03 GDP (PPP) PPP \$ billions	60	223.0	=
10.04 Exports % GDP	110	20.5	
11th pillar: Business sophistication	53	4.1	
11.01 Local supplier quantity	34	4.8	
11.02 Local supplier quality 11.03 State of cluster development	44 61	4.7 3.8	
11.04 Nature of competitive advantage	64	3.6	
11.05 Value chain breadth	48	4.1	
11.06 Control of international distribution	61	3.7	
11.07 Production process sophistication	65	3.8	
11.08 Extent of marketing	36	4.8	
11.09 Willingness to delegate authority	60	3.8	
* 12th pillar: Innovation	43	3.7	
12.01 Capacity for innovation	56	4.3	
12.02 Quality of scientific research institutions	55	4.1	
12.03 Company spending on R&D	40	3.8	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	51 38	3.6	
12.06 Availability of scientists and engineers	32	4.7	
12.07 PCT patent applications applications/million pop.	73	0.8	



Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook		
Population (millions)	9.9	GDP per capita (US\$)	49866.3
GDP (US\$ billions)	492.6	GDP (PPP) % world GDP	0.42

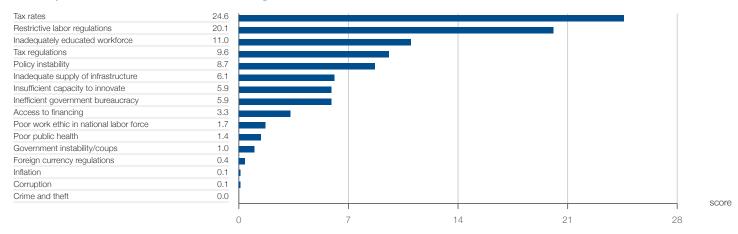
#### Performance overview

F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	6	5.5			Rank	<b>4</b> / 144	<b>6</b> / 148	<b>10</b> / 144	9 / 140	<b>6</b> / 138	
Subindex A: Basic requirements	7	6.1	_		Score	5.5	5.5	5.4	5.4	5.5	
1st pillar: Institutions	4	5.9	~								
♣♣ 2nd pillar: Infrastructure	20	5.6	_					st pillar: titutions			
3rd pillar: Macroeconomic environment	5	6.3	_			12th pilla	ar:	1	2nd pillar:		
4th pillar: Health and primary education	24	6.4		1		Innovati	on		Infrastructure		
Subindex B: Efficiency enhancers	12	5.3				1th pillar: Business		5 0	3rd pilla	r: conomic	
⇒ 5th pillar: Higher education and training	15	5.6				istication		3	environ		
€ 6th pillar: Goods market efficiency	11	5.3		1		pillar:		2		oillar:	
7th pillar: Labor market efficiency	18	4.9	_		Mark	et size				th and primar	
8th pillar: Financial market developmen	t 10	5.2		1		9th pillar:			5th pillar	:	
% 9th pillar: Technological readiness	4	6.3				nological readiness	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		Higher e and train		
10th pillar: Market size	40	4.6					pillar:		th pillar:		
Subindex C: Innovation and sophistication fact	ors 5	5.5	_			Financial m develop	ment 7t	h pillar: e	loods market fficiency		
ം 11th pillar: Business sophistication	6	5.6						or market ficiency			
2th pillar: Innovation	6	5.5	_	1		Swed	on T:	ope and Nort	h America		

Sweden moves up three places to 6th with improvements in the basic factors of competitiveness, especially the macroeconomic environment. Growth has been robust, at 3.7 percent in 2016, and the country has managed to significantly decrease its deficit in 2015, jumping 30 places to 22nd on this indicator. The labor market functions reasonably well and Sweden has a high employment rate, with a high level of women's participation in the workforce. However, there is still room for improvement in labor market flexibility: Sweden has dropped 26 places to 120th in the effect of taxation on incentives to work, and restrictive labor regulations are perceived as the second most problematic factor for doing business. The country also faces a difficult housing market: a continued increase in house prices could impede mobility and negatively impact labor market efficiency. Sweden is well equipped to embrace the Fourth Industrial Revolution, with a strong score on technological readiness and ranked within the top 10 in innovation. However, the availability of scientists and engineers is falling (down six places to 20th)—a reminder that renewed efforts to invest in human capital and skills are necessary to ensure long-term competitiveness and innovation capacity.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## Sweden

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	4	5.9	~
1.01 Property rights	3	6.3	
1.02 Intellectual property protection	8	6.1	
1.03 Diversion of public funds	4	6.2	
1.04 Public trust in politicians	9	5.7	
1.05 Irregular payments and bribes	7	6.5	
1.06 Judicial independence	5	6.5	
1.07 Favoritism in decisions of government officials	3	5.6	
1.08 Wastefulness of government spending	10	4.8	
1.09 Burden of government regulation	22	4.1	
1.10 Efficiency of legal framework in settling disputes	4	5.7	~
1.11 Efficiency of legal framework in challenging regs	13	5.2	
1.12 Transparency of government policymaking	10	5.8	
1.13 Business costs of terrorism	20	6.0	
1.14 Business costs of terrorism	12	5.8	~
			$\sim$
1.15 Organized crime	13	6.2	
1.16 Reliability of police services	30	5.7	
1.17 Ethical behavior of firms	1	6.3	$\sim$
1.18 Strength of auditing and reporting standards	9	6.2	
1.19 Efficacy of corporate boards	4	6.2	
1.20 Protection of minority shareholders' interests	7	5.6	
1.21 Strength of investor protection 0-10 (best)	14	7.2	
♣ 2nd pillar: Infrastructure	20	5.6	
2.01 Quality of overall infrastructure	18	5.5	_
2.02 Quality of roads	21	5.3	_
2.03 Quality of railroad infrastructure	30	4.1	
2.04 Quality of port infrastructure	13	5.6	_
2.05 Quality of air transport infrastructure	22	5.7	
2.06 Available airline seat kilometers millions/week	38	650.0	
2.07 Quality of electricity supply	4	6.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	41	130.4	
2.09 Fixed-telephone lines /100 pop.	26	36.7	
3rd pillar: Macroeconomic environment	5	6.3	
	22		
3.01 Government budget balance % GDP		-0.9	$\sim$
3.02 Gross national savings % GDP	21	30.4	
3.03 Inflation annual % change	1	0.7	
3.04 Government debt % GDP	63	44.1	
3.05 Country credit rating 0-100 (best)	7		
4th pillar: Health and primary education	24	6.4	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	00	7.5	
7.00 Tabellalosis illelacine Cases/ 100,000 pop.	23		
4.04 Business impact of tuberculosis	18	6.6	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	18	6.6 0.2 6.5	
<ul><li>4.04 Business impact of tuberculosis</li><li>4.05 HIV prevalence % adult pop.</li><li>4.06 Business impact of HIV/AIDS</li></ul>	18 1	0.2 6.5	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> </ul>	18 1 20	0.2 6.5 2.4	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> </ul>	18 1 20 10	0.2 6.5 2.4 82.0	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> </ul>	18 1 20 10 14 42	0.2 6.5 2.4 82.0 4.6	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> </ul>	18 1 20 10 14 42 8	0.2 6.5 2.4 82.0 4.6 99.5	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	18 1 20 10 14 42 8	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b>	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5condary education enrollment rate gross %</li> </ul>	18 1 20 10 14 42 8 <b>15</b>	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b> 132.9	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	18 1 20 10 14 42 8 <b>15</b> 4	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b> 132.9 62.4	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	18 1 20 10 14 42 8 <b>15</b> 4 43 23	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b> 132.9 62.4 4.7	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	18 1 20 10 14 42 8 <b>15</b> 4	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b> 132.9 62.4	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	18 1 20 10 14 42 8 <b>15</b> 4 43 23	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b> 132.9 62.4 4.7	
<ul> <li>4.04 Business impact of tuberculosis</li> <li>4.05 HIV prevalence % adult pop.</li> <li>4.06 Business impact of HIV/AIDS</li> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	18 1 20 10 14 42 8 <b>15</b> 4 43 23 51	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b> 132.9 62.4 4.7 4.5	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	18 1 20 10 14 42 8 <b>15</b> 4 43 23 51	0.2 6.5 2.4 82.0 4.6 99.5 <b>5.6</b> 132.9 62.4 4.7 4.5 5.4	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	11	5.3	
6.01 Intensity of local competition	22	5.6	
6.02 Extent of market dominance	19	4.7	$\sim$
6.03 Effectiveness of anti-monopoly policy	1 76	5.6	$\sim$
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	76 106	3.6 49.1	_
6.06 No. of procedures to start a business	11	3	
6.07 Time to start a business days	42	7.0	$\overline{}$
6.08 Agricultural policy costs	11	4.9	
6.09 Prevalence of non-tariff barriers	8	5.2	$\overline{}$
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	20	5.5	$\sim$
6.12 Business impact of rules on FDI	4	6.0	
6.13 Burden of customs procedures 6.14 Imports % GDP	7 72	5.7	$\sim$
6.15 Degree of customer orientation	2	6.0	
6.16 Buyer sophistication	12	4.6	
7th pillar: Labor market efficiency	18	4.9	
7.01 Cooperation in labor-employer relations	5	6.1	
7.02 Flexibility of wage determination	132	3.4	
7.03 Hiring and firing practices	109	3.3	_
7.04 Redundancy costs weeks of salary	58	14.4	
7.05 Effect of taxation on incentives to work	120	3.1	
7.06 Pay and productivity	31	4.6	
7.07 Reliance on professional management	13	6.3 5.0	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	30	4.1	
7.10 Female participation in the labor force ratio to m		0.95	
8th pillar: Financial market development	10	5.2	
8.01 Financial services meeting business needs	8	5.6	
8.02 Affordability of financial services	12	5.0	
8.03 Financing through local equity market	10	5.3	
8.04 Ease of access to loans	4	5.4	_
8.05 Venture capital availability	15	4.1	$\overline{}$
8.06 Soundness of banks	10	6.2	
8.07 Regulation of securities exchanges	10	5.8	$\overline{}$
8.08 Legal rights index 0-10 (best)	46	6	
9th pillar: Technological readiness	4	6.3	
9.01 Availability of latest technologies	2	6.6	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	26	6.0 5.0	
9.04 Internet users % pop.	12	90.6	
9.05 Fixed-broadband Internet subscriptions /100 pe		36.1	
9.06 Internet bandwidth kb/s/user	6	421.2	
9.07 Mobile-broadband subscriptions /100 pop.	6	122.1	
10th pillar: Market size	40	4.6	
10.01 Domestic market size index	38	4.4	
10.02 Foreign market size index	37	5.3	
10.03 GDP (PPP) PPP \$ billions	39	473.4	
10.04 Exports % GDP	49	42.8	_
11th pillar: Business sophistication	6	5.6	
11.01 Local supplier quantity	55	4.6	
11.02 Local supplier quality	6	5.7	
11.03 State of cluster development	16	5.0	
11.04 Nature of competitive advantage 11.05 Value chain breadth	6	6.2 5.9	
11.06 Control of international distribution	6	5.3	
11.07 Production process sophistication	3	6.3	
11.08 Extent of marketing	8	5.4	
11.09 Willingness to delegate authority	4	5.6	
* 12th pillar: Innovation	6	5.5	
12.01 Capacity for innovation	3	5.9	
12.02 Quality of scientific research institutions	7	5.8	
12.03 Company spending on R&D	6	5.5	
12.04 University-industry collaboration in R&D	12	5.2	
12.05 Gov't procurement of advanced tech. product		3.8	
12.06 Availability of scientists and engineers	. 20	4.9 320.0	_
12.07 PCT patent applications applications/million pop		JZU.U	

# Switzerland 1st / 138

Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 80675.3 Population (millions) GDP per capita (US\$) 664.6 0.42 GDP (US\$ billions) GDP (PPP) % world GDP

#### Performance overview

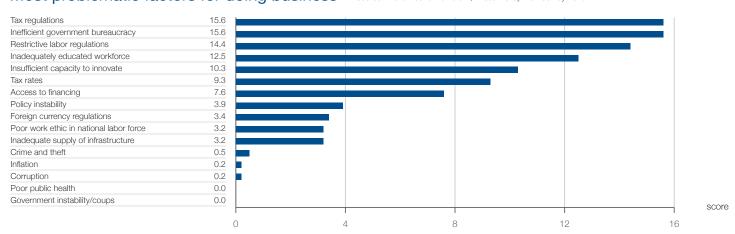
F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	1	5.8			Rank	<b>1</b> / 144	<b>1</b> / 148	<b>1</b> / 144	<b>1</b> / 140	<b>1</b> / 138
Subindex A: Basic requirements	2	6.3			Score	5.7	5.7	5.7	5.8	5.8
1st pillar: Institutions	6	5.9								
4→ 2nd pillar: Infrastructure	6	6.2		1				pillar:		
3rd pillar: Macroeconomic environment	4	6.5	_	1		12th pillar	-	4	2nd pillar:	
4th pillar: Health and primary education	8	6.6				Innovation	n		Infrastructure	
Subindex B: Efficiency enhancers	3	5.6				th pillar:		5	3rd pillar Macroec	
⇒ 5th pillar: Higher education and training	4	6.0		1		stication		3	environm	
€ 6th pillar: Goods market efficiency	6	5.4		1		pillar:		2	4th pi	
7th pillar: Labor market efficiency	1	5.9	_		Marke	t size			Healtl educa	n and primar ition
8th pillar: Financial market development	t 8	5.3		1	g	oth pillar:			5th pillar:	
9th pillar: Technological readiness	1	6.4	_			nological eadiness			Higher ed and training	
10th pillar: Market size	39	4.6				8th p		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fact	ors 1	5.8				Financial ma developn	nent 7th	pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	1	5.8						r market ciency		
* 12th pillar: Innovation	1	5.8	_			Switzerla	and True	rono and N	lorth America	

For the eighth consecutive year, Switzerland tops the GCI, achieving an even higher score than in previous years. Although its performance remains largely unchanged from last year, a small score improvement means Switzerland achieves the highest GCI score since the introduction of the current methodology in 2007. The country features in the top 10 of 11 GCI pillars and tops four of them: labor market efficiency, business sophistication, innovation, and technological readiness (for the first time). Switzerland arguably possesses one of the world's most fertile innovation ecosystems, combining a very conducive policy environment and infrastructure, academic excellence, an unmatched capacity to attract the

best talent, and large multinationals that are often leaders in their sector as well as a dense network of small- and medium-sized enterprises across sectors that has a reputation for quality and a strive for innovation. Furthermore, intense collaboration between the academic and business worlds yields innovative products with commercial applications. Among the country's relative weaknesses are the persistent and deepening deflation (1.1 percent in 2015), the relative lack of market competition, hindrances to business creation, relatively high barriers to entry, and the low level of women's participation in the labor force in comparison with other advanced economies.

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## Switzerland

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	6	5.9	_
1.01 Property rights	1	6.5	
1.02 Intellectual property protection	1	6.5	
1.03 Diversion of public funds	8	6.0	
1.04 Public trust in politicians	11	5.5	
1.05 Irregular payments and bribes	11	6.4	
1.06 Judicial independence	4	6.5	
•	7	5.2	
1.07 Favoritism in decisions of government officials			
1.08 Wastefulness of government spending	11	4.8	
1.09 Burden of government regulation	7	4.8	_
1.10 Efficiency of legal framework in settling disputes	3	5.8	
1.11 Efficiency of legal framework in challenging regs	1	5.8	$\sim$
1.12 Transparency of government policymaking	3	6.1	
1.13 Business costs of terrorism	26	5.9	
1.14 Business costs of crime and violence	16	5.7	
1.15 Organized crime	17	6.1	_
1.16 Reliability of police services	3	6.6	
1.17 Ethical behavior of firms	7	6.0	
1.18 Strength of auditing and reporting standards	6	6.2	
1.19 Efficacy of corporate boards	8	6.1	_
1.20 Protection of minority shareholders' interests	19	5.1	
1.21 Strength of investor protection 0-10 (best)	90	5.0	
↑ 2nd pillar: Infrastructure	6	6.2	
2.01 Quality of overall infrastructure	1 7	6.5	
2.02 Quality of roads	7	6.0	
2.03 Quality of railroad infrastructure	2	6.6	
2.04 Quality of port infrastructure	55	4.4	
2.05 Quality of air transport infrastructure	8	6.1	_
2.06 Available airline seat kilometers millions/week	30	1074.0	_
2.07 Quality of electricity supply	1	6.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	29	142.0	~
2.09 Fixed-telephone lines /100 pop.	10	50.3	~
	4	6.5	_
3.01 Government budget balance % GDP	19	-0.2	
3.02 Gross national savings % GDP	12	33.3	~
3.03 Inflation annual % change	94	-1.1	_
9			$\overline{}$
3.04 Government debt % GDP	65	45.6	
3.05 Country credit rating 0-100 (best)	1		
4th pillar: Health and primary education	8	6.6	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	16	6.3	\ <u> </u>
4.04 Business impact of tuberculosis	4	6.8	
4.05 HIV prevalence % adult pop.	76	0.4	
4.06 Business impact of HIV/AIDS	12	6.6	
4.07 Infant mortality deaths/1,000 live births	25	3.4	
4.08 Life expectancy years	4	82.8	_
4.09 Quality of primary education	2	6.2	
4.10 Primary education enrollment rate net %	81	93.8	~
⇒ 5th pillar: Higher education and training	4	6.0	
5.01 Secondary education enrollment rate gross %	47	99.8	
5.02 Tertiary education enrollment rate gross %	47	57.2	~
5.03 Quality of the education system	1	6.2	_
5.04 Quality of math and science education	4	5.9	_
5.05 Quality of management schools	1	6.3	
5.06 Internet access in schools	10	5.9	_
5.07 Local availability of specialized training services	1	6.6	
5.08 Extent of staff training	1	5.7	
5.00 Extent of stall training	'	0.7	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	6	5.4	
6.01 Intensity of local competition	39	5.4	
6.02 Extent of market dominance	2	5.8	
6.03 Effectiveness of anti-monopoly policy	13	5.1	
6.04 Effect of taxation on incentives to invest	7	5.3	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	31 54	28.8	
6.07 Time to start a business days	56	10.0	$\overline{}$
6.08 Agricultural policy costs	61	3.8	
6.09 Prevalence of non-tariff barriers	58	4.5	
6.10 Trade tariffs % duty	57	4.0	~~
6.11 Prevalence of foreign ownership	19	5.5	$\overline{}$
6.12 Business impact of rules on FDI	12	5.6	
6.13 Burden of customs procedures	14	5.3	
6.14 Imports % GDP 6.15 Degree of customer orientation	48	51.8	
6.16 Buyer sophistication	3	5.0	
7th pillar: Labor market efficiency	1	5.9	
7.01 Cooperation in labor-employer relations	2	6.2	
7.02 Flexibility of wage determination	10	6.0	
7.03 Hiring and firing practices	1	5.8	
7.04 Redundancy costs weeks of salary	34	10.1	
7.05 Effect of taxation on incentives to work	5	5.4	
7.06 Pay and productivity	1	5.6	
7.07 Reliance on professional management	8	6.1	
7.08 Country capacity to retain talent 7.09 Country capacity to attract talent	1	6.1	
7.10 Female participation in the labor force ratio to men	34	0.89	
8th pillar: Financial market development	8	5.3	
8.01 Financial services meeting business needs	3	6.0	
8.02 Affordability of financial services	3	5.7	
8.03 Financing through local equity market	4	5.6	
8.04 Ease of access to loans	13	5.2	
8.05 Venture capital availability	17	4.1	
8.06 Soundness of banks	19	5.9	
8.07 Regulation of securities exchanges	12	5.8	$\leq$
8.08 Legal rights index 0-10 (best)	46	6	
9th pillar: Technological readiness	1	6.4	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	5 1	6.4	
9.03 FDI and technology transfer	9	5.4	
9.04 Internet users % pop.	18	88.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	1	44.8	_
9.06 Internet bandwidth kb/s/user	9	276.0	
9.07 Mobile-broadband subscriptions /100 pop.	15	97.6	_
10th pillar: Market size	39	4.6	
10.01 Domestic market size index	39	4.4	
10.02 Foreign market size index	29	5.5	
10.03 GDP (PPP) PPP \$ billions	38	482.3	
10.04 Exports % GDP	24	59.9	
11th pillar: Business sophistication	1	5.8	
11.01 Local supplier quantity	7	5.5	
11.02 Local supplier quality 11.03 State of cluster development	1 14	6.1 5.1	
11.04 Nature of competitive advantage	1	6.4	
11.05 Value chain breadth	2	5.9	
11.06 Control of international distribution	3	5.4	
11.07 Production process sophistication	1	6.5	
11.08 Extent of marketing	3	5.7	
11.09 Willingness to delegate authority	8	5.3	
💥 12th pillar: Innovation	1	5.8	
12.01 Capacity for innovation	1	6.1	
12.02 Quality of scientific research institutions	1	6.5	
12.03 Company spending on R&D	1	6.0	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	1 28	5.8	
12.06 Availability of scientists and engineers	14	5.1	
12.07 PCT patent applications applications/million pop.	3	313.5	

# Tajikistan 77<sup>th</sup> / 138

2016-2017 edition

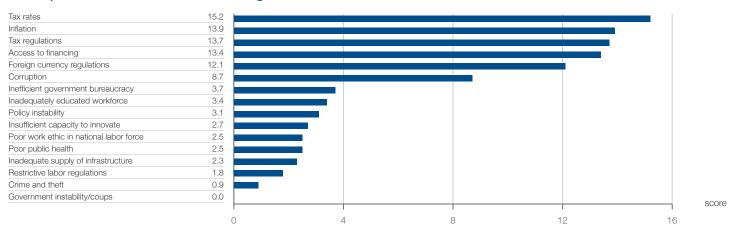
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	< Database (April 2016)	
Population (millions)	8.5	GDP per capita (US\$)	922.1
GDP (US\$ billions)	7.8	GDP (PPP) % world GDP	0.02

#### Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2014-15	2015-16	2016-17
Global Competitiveness Index	77	4.1			Rank	<b>100</b> / 144	<b>91</b> / 144	<b>80</b> / 140	<b>77</b> / 138
Subindex A: Basic requirements	78	4.4			Score	3.8	3.9	4.0	4.1
1st pillar: Institutions	41	4.4							
♣ 2nd pillar: Infrastructure	103	3.2		1			1st pillar: Institutions		
	ent 89	4.3				12th pillar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>70</b>	5.7				innovation	6	Inirastructure	
Subindex B: Efficiency enhancers	99	3.7				h pillar:	5	3rd pilla	ır: conomic
🥱 5th pillar: Higher education and train	ng <b>75</b>	4.3				tication	3	environ	
6th pillar: Goods market efficiency	71	4.3			10th p		2		oillar:
7th pillar: Labor market efficiency	33	4.6	_		Market	SIZE			th and primary ation
8th pillar: Financial market development	ent <b>105</b>	3.5				h pillar:		5th pillar	
% 9th pillar: Technological readiness	114	2.8	_			ological adiness		Higher e	
್ಘ್ರೆಸಿ 10th pillar: Market size	122	2.6				8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fa	actors 60	3.7				Financial market development	7th pillar:	Goods market efficiency	
311th pillar: Business sophistication	74	3.8					Labor market efficiency		
* 12th pillar: Innovation	46	3.6	_			■ Tai	ikistan Eu	rasia	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## The Global Competitiveness Index in detail

# **Tajikistan**

	Rank / 138	Value	Trend
1st pillar: Institutions	41	4.4	
1.01 Property rights	54	4.5	
1.02 Intellectual property protection	65	4.2	
1.03 Diversion of public funds	35	4.5	
1.04 Public trust in politicians	28	4.2	
1.05 Irregular payments and bribes	59	4.2	
1.06 Judicial independence	49	4.4	
1.07 Favoritism in decisions of government officials	40	3.8	
1.08 Wastefulness of government spending	28	3.9	
1.09 Burden of government regulation	14	4.5	
1.10 Efficiency of legal framework in settling disputes	36	4.5	
1.11 Efficiency of legal framework in challenging regs	40	4.0	
1.12 Transparency of government policymaking	35	4.6	
1.13 Business costs of terrorism	80	5.0	
1.14 Business costs of crime and violence	58	4.9	_
1.15 Organized crime	66	5.0	
1.16 Reliability of police services	51	4.8	
1.17 Ethical behavior of firms	39	4.5	
1.18 Strength of auditing and reporting standards	96	4.1	
1.19 Efficacy of corporate boards	93		
		4.6	_
1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best)	80 29	3.9 6.5	
♣ 2nd pillar: Infrastructure	103	3.2	
2.01 Quality of overall infrastructure	66	4.2	
2.02 Quality of roads	70	4.1	
2.03 Quality of railroad infrastructure	41	3.7	
2.04 Quality of port infrastructure	133	2.0	
2.05 Quality of air transport infrastructure	71	4.3	
2.06 Available airline seat kilometers millions/week	95	62.3	
2.07 Quality of electricity supply	99	3.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	99	98.6	
2.09 Fixed-telephone lines /100 pop.	103	5.3	_
	89	4.3	
3.01 Government budget balance % GDP	44	-2.2	_
3.02 Gross national savings % GDP	126	8.5	~
3.03 Inflation annual % change	107	5.8	\
3.04 Government debt % GDP	39	35.9	$\overline{}$
3.05 Country credit rating 0-100 (best)	121		
4th pillar: Health and primary education	70	5.7	
4.01 Malaria incidence cases/100,000 pop.	10	0.1	
4.02 Business impact of malaria	36	4.9	
4.03 Tuberculosis incidence cases/100,000 pop.	90	91.0	$\overline{}$
4.04 Business impact of tuberculosis	102	4.6	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	76	0.4	
4.06 Business impact of HIV/AIDS	88	5.0	=
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	116	38.5	_
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	99	69.6	
	71		
4.09 Quality of primary education 4.10 Primary education enrollment rate net %		4.1	_
· · · · · · · · · · · · · · · · · · ·	38	97.3	~
⇒ 5th pillar: Higher education and training	75	4.3	
5.01 Secondary education enrollment rate gross %	81	87.9	_
	91	26.4	
5.02 Tertiary education enrollment rate gross %			
5.03 Quality of the education system	55	4.1	
5.03 Quality of the education system 5.04 Quality of math and science education	55 76	4.0	
<ul><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li><li>5.05 Quality of management schools</li></ul>	55 76 81	4.0 4.0	
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	55 76	4.0	
<ul><li>5.03 Quality of the education system</li><li>5.04 Quality of math and science education</li><li>5.05 Quality of management schools</li></ul>	55 76 81	4.0 4.0	

		Rank / 138	Value	Trend
8	6th pillar: Goods market efficiency	71	4.3	
6.01	Intensity of local competition	97	4.7	
6.02	Extent of market dominance	46	3.9	
6.03	Effectiveness of anti-monopoly policy	70	3.7	
6.04	Effect of taxation on incentives to invest	79	3.5	
6.05	Total tax rate % profits	136	81.8	_
6.06	No. of procedures to start a business	22	4	
6.07	Time to start a business days	67	11.0	
	Agricultural policy costs	26	4.4	
	Prevalence of non-tariff barriers	96	4.1	
	Trade tariffs % duty	74	5.8	
	Prevalence of foreign ownership	120	3.5	$\overline{}$
	Business impact of rules on FDI	110	3.9	$\overline{}$
	Burden of customs procedures	64	4.2	
	Imports % GDP	56	48.1	_
	Degree of customer orientation	70	4.6	
6.16	Buyer sophistication	29	4.0	
	7th pillar: Labor market efficiency	33	4.6	
7.01	Cooperation in labor-employer relations	43	4.7	
7.02	Flexibility of wage determination	35	5.4	$\overline{}$
7.03	Hiring and firing practices	24	4.5	
7.04	Redundancy costs weeks of salary	66	15.5	\
7.05	Effect of taxation on incentives to work	39	4.3	
7.06	Pay and productivity	30	4.6	
7.07	Reliance on professional management	80	4.1	
7.08	Country capacity to retain talent	44	3.9	
7.09	Country capacity to attract talent	42	3.8	
7.10	Female participation in the labor force ratio to men	79	0.77	
	8th pillar: Financial market development	105	3.5	
_	Financial services meeting business needs	70	4.2	
	Affordability of financial services	54	4.0	
	Financing through local equity market	103	3.0	
	Ease of access to loans	59	4.1	
	Venture capital availability	36	3.3	
	Soundness of banks	96	4.3	
	Regulation of securities exchanges	89	3.9	
	Legal rights index 0-10 (best)	127	1	
0	9th pillar: Technological readiness	114	2.8	
	Availability of latest technologies Firm-level technology absorption	89 108	4.3	$\sim$
	FDI and technology transfer	98	4.0	
	Internet users % pop.	117	19.0	
	Fixed-broadband Internet subscriptions /100 pop.	130	0.1	
	Internet bandwidth kb/s/user	122	4.3	^
		122	12.1	
	Mobile-broadband subscriptions /100 pop.			
	10th pillar: Market size	122	2.6	
	Domestic market size index	116	2.5	
	2 Foreign market size index	129	3.0	
	3 GDP (PPP) PPP \$ billions	121	23.3	
	4 Exports % GDP	127	14.0	_
000	11th pillar: Business sophistication	74	3.8	
11.0	Local supplier quantity	31	4.8	
11.02	2 Local supplier quality	75	4.2	
11.03	State of cluster development	118	3.0	
11.0	Nature of competitive advantage	65	3.6	
11.0	5 Value chain breadth	92	3.6	
11.0	6 Control of international distribution	43	4.0	
11.0	7 Production process sophistication	79	3.6	
11.08	Extent of marketing	129	3.7	
11.09	Willingness to delegate authority	50	3.9	
185	12th pillar: Innovation	46	3.6	
7.1	1 Capacity for innovation	66	4.1	
	2 Quality of scientific research institutions	65	3.9	
	3 Company spending on R&D	73	3.2	
	4 University-industry collaboration in R&D	31	4.3	
	Gov't procurement of advanced tech. products	20	3.9	
	6 Availability of scientists and engineers	51	4.3	
	7 PCT patent applications applications/million pop.	121	0.0	

# **Tanzania** 116<sup>th</sup> / 138

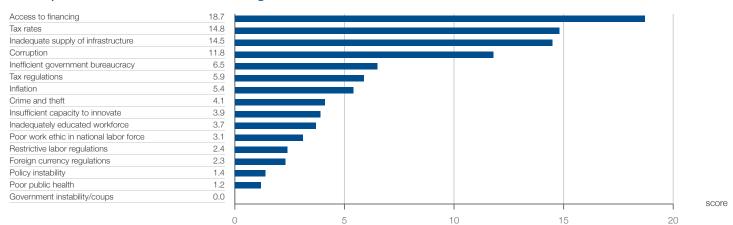
2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	47.7	GDP per capita (US\$)	941.8					
GDP (US\$ billions)	44.9	GDP (PPP) % world GDP	0.12					

#### Performance overview

	Rank / 138	Score (1-7) Tre	end D	istance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	116	3.7 -			Rank	<b>120</b> / 144	<b>125</b> / 148	<b>121</b> / 144	<b>120</b> / 140	<b>116</b> / 138
Subindex A: Basic requirements	114	3.8 -			Score	3.6	3.5	3.6	3.6	3.7
1st pillar: Institutions	83	3.8 -	_							
♣ 2nd pillar: Infrastructure	118	2.7 —	_					1st pillar:		
	ent <b>70</b>	4.6 ~	_			12th բ Innov	oillar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion <b>124</b>	4.2 -	~			innov	ation	6	mirastructure	
Subindex B: Efficiency enhancers	119	3.5 -				11th pillar: Business	//	5	3rd pilla	ır: conomic
🥞 5th pillar: Higher education and train	ing <b>132</b>	2.6	_		s	ophistication		3	environ	
6th pillar: Goods market efficiency	114	3.9				10th pillar:		2		oillar:
7th pillar: Labor market efficiency	62	4.3 -			M	larket size				th and primary cation
8th pillar: Financial market development	nent 98	3.5	~			9th pillar:	, d		5th pillar	
% 9th pillar: Technological readiness	125	2.6	_		1	readiness			Higher e and train	
10th pillar: Market size	71	3.7 -	_				th pillar:		6th pillar:	
Subindex C: Innovation and sophistication f	actors 96	3.4 —				Financia deve	lopment	7th pillar:	Goods market efficiency	
11th pillar: Business sophistication	106	3.5 -						bor market efficiency		
* 12th pillar: Innovation	88	3.2 _				-	Tanzania	Sub-Sahar	an Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



## **Tanzania**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	83	3.8	
1.01 Property rights	102	3.9	~
1.02 Intellectual property protection	101	3.6	
1.03 Diversion of public funds	86	3.2	
1.04 Public trust in politicians	54	3.4	
1.05 Irregular payments and bribes	121	2.9	_
1.06 Judicial independence	71	3.9	
1.07 Favoritism in decisions of government officials	60	3.3	
1.08 Wastefulness of government spending	83	2.9	_
1.09 Burden of government regulation	59	3.5	_
1.10 Efficiency of legal framework in settling disputes	51	4.0	
1.11 Efficiency of legal framework in challenging regs	55	3.7	
1.12 Transparency of government policymaking	74	4.1	
1.13 Business costs of terrorism	99	4.7	~
1.14 Business costs of crime and violence	87	4.2	~
1.15 Organized crime	71	4.9	~
1.16 Reliability of police services	76	4.3	
1.17 Ethical behavior of firms	83	3.7	
	111	3.8	
1.18 Strength of auditing and reporting standards	113		
1.19 Efficacy of corporate boards		4.3	$\sim$
1.20 Protection of minority shareholders' interests	74	4.0	$\overline{}$
1.21 Strength of investor protection 0-10 (best)	101	4.5	~
4-4-2nd pillar: Infrastructure	118	2.7	_
2.01 Quality of overall infrastructure	90	3.5	
2.02 Quality of roads	90	3.4	
2.03 Quality of railroad infrastructure	76	2.5	_
2.04 Quality of port infrastructure	99	3.4	
2.05 Quality of air transport infrastructure	123	3.2	
2.06 Available airline seat kilometers millions/week	80	107.6	_/
2.07 Quality of electricity supply	113	2.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	124	75.9	
2.09 Fixed-telephone lines /100 pop.	129	0.3	
8			
3rd pillar: Macroeconomic environment	70	4.6	~
3.01 Government budget balance % GDP	83	-3.7	
3.02 Gross national savings % GDP	54	22.6	~
3.03 Inflation annual % change	106	5.6	$\sim$
3.04 Government debt % GDP	54	40.5	~
3.05 Country credit rating 0-100 (best)	109		
4th pillar: Health and primary education	124	4.2	~
4.01 Malaria incidence cases/100,000 pop.	49	10999.1	~
4.02 Business impact of malaria	68	3.0	
4.03 Tuberculosis incidence cases/100,000 pop.	129	327.0	
4.04 Business impact of tuberculosis	115	4.2	=
4.05 HIV prevalence % adult pop.	127		_
		5.3	$\sim$
4.06 Business impact of HIV/AIDS	126	3.8	
4.07 Infant mortality deaths/1,000 live births	110	35.2	
4.08 Life expectancy years	111	64.9	
4.09 Quality of primary education	117	3.0	_
4.10 Primary education enrollment rate net %	128	80.9	
⇒ 5th pillar: Higher education and training	132	2.6	_
5.01 Secondary education enrollment rate gross %	134	32.3	
5.02 Tertiary education enrollment rate gross %	133	3.6	
5.03 Quality of the education system	96	3.3	
5.04 Quality of math and science education	122	2.8	$\overline{}$
	126	3.3	_
5.05 Quality of management schools			
, ,	123	3.1	
5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	123 103	3.1	$\sim$

		Rank / 138	Value	Trend
1	6th pillar: Goods market efficiency	114	3.9	
	Intensity of local competition	99	4.7	_
	Extent of market dominance	90	3.4	
	Effectiveness of anti-monopoly policy Effect of taxation on incentives to invest	60 102	3.7	
	Total tax rate % profits	92	43.9	_
	No. of procedures to start a business	108	9	
6.07	Time to start a business days	109	26.0	
6.08	Agricultural policy costs	74	3.7	$\sim$
	Prevalence of non-tariff barriers	97	4.1	
	Trade tariffs % duty	103	9.8	
	Prevalence of foreign ownership	90	4.2	
	Business impact of rules on FDI Burden of customs procedures	93 97	3.6	
	Imports % GDP	114	28.6	=
	Degree of customer orientation	106	4.1	
6.16	Buyer sophistication	112	2.8	
Æ.	7th pillar: Labor market efficiency	62	4.3	
7.01	Cooperation in labor-employer relations	116	3.8	
7.02	Flexibility of wage determination	85	4.8	
7.03	Hiring and firing practices	72	3.7	
	Redundancy costs weeks of salary	28	9.3	
	Effect of taxation on incentives to work	117	3.1	
	Pay and productivity Reliance on professional management	109 87	3.5	
	Country capacity to retain talent	73	3.5	
	Country capacity to attract talent	58	3.6	
	Female participation in the labor force ratio to men	31	0.90	
	8th pillar: Financial market development	98	3.5	$\overline{}$
	Financial services meeting business needs	96	3.8	
8.02	Affordability of financial services	118	3.0	
8.03	Financing through local equity market	78	3.4	~
	Ease of access to loans	78	3.7	
	Venture capital availability	93	2.6	
	Soundness of banks	108	4.1	
	Regulation of securities exchanges  Legal rights index 0-10 (best)	99 68	3.8	
0				
	9th pillar: Technological readiness	<b>125</b> 122	<b>2.6</b> 3.7	
	Availability of latest technologies Firm-level technology absorption	98	4.2	
	FDI and technology transfer	96	4.0	
	Internet users % pop.	133	5.4	~
9.05	Fixed-broadband Internet subscriptions /100 pop.	122	0.2	
9.06	Internet bandwidth kb/s/user	123	4.1	
9.07	Mobile-broadband subscriptions /100 pop.	137	3.2	
£ 7 .	10th pillar: Market size	71	3.7	
10.01	Domestic market size index	68	3.6	
	Foreign market size index	83	4.1	
	GDP (PPP) PPP \$ billions	69	138.5	
	Exports % GDP	117	19.1	~
0 -	11th pillar: Business sophistication	106	3.5	
	Local supplier quantity	79	4.4	
	Local supplier quality State of cluster development	117 72	3.6	
	Nature of competitive advantage	98	3.0	
	Value chain breadth	116	3.3	
	Control of international distribution	106	3.1	_
11.07	Production process sophistication	112	3.1	
	Extent of marketing	110	3.9	
11.09	Willingness to delegate authority	104	3.4	_
**	12th pillar: Innovation	88	3.2	
	Capacity for innovation	107	3.7	
	Quality of scientific research institutions	82	3.7	
	Company spending on R&D	83	3.1	
	University-industry collaboration in R&D Gov't procurement of advanced tech. products	55 52	3.5	
	Availability of scientists and engineers	95	3.5	
	PCT patent applications applications/million pop.	120	0.0	
	The second secon	-	-	

# Thailand 34th / 138

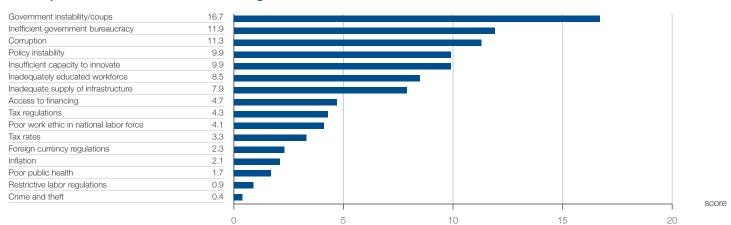
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	68.8	GDP per capita (US\$)	5742.3
GDP (US\$ billions)	395.3	GDP (PPP) % world GDP	0.98

#### Performance overview

R	ank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	34	4.6	-	Rank	<b>38</b> / 144	<b>37</b> / 148	<b>31</b> / 144	<b>32</b> / 140	<b>34</b> / 138
Subindex A: Basic requirements	44	4.9		Score	4.5	4.5	4.7	4.6	4.6
1st pillar: Institutions	84	3.7							
♣♣ 2nd pillar: Infrastructure	49	4.4					t pillar: titutions		
	13	6.1 —			12th pil Innovat	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	86	5.5			innovat	lion	6	Intrastructure	
Subindex B: Efficiency enhancers	37	4.6			11th pillar: Business		5	3rd pillar	
Sth pillar: Higher education and training	62	4.5		sop	histication	No or	3	environn	
th pillar: Goods market efficiency	37	4.7			th pillar:		2	4th pi	
7th pillar: Labor market efficiency	71	4.2 —		Mar	ket size			Healt educa	h and primary ation
8th pillar: Financial market development	39	4.4			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	63	4.3		Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	18	5.2				pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication factor	ors 47	3.8			Financial r develo	pment 7t	h pillar:	Goods market efficiency	
ം 11th pillar: Business sophistication	43	4.3					or market ficiency		
12th pillar: Innovation	54	3.4			■ Th	ailand E	ast Asia an	d Daoifia	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



## **Thailand**

## The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	84	3.7	
1.01 Property rights	93	4.0	_
1.02 Intellectual property protection	121	3.3	
1.03 Diversion of public funds	88	3.1	
1.04 Public trust in politicians	111	2.2	
1.05 Irregular payments and bribes	80	3.7	
1.06 Judicial independence	64	4.0	
1.07 Favoritism in decisions of government officials	74	3.0	
1.08 Wastefulness of government spending	108	2.5	
1.09 Burden of government regulation	61	3.5	
1.10 Efficiency of legal framework in settling disputes	54	4.0	
1.11 Efficiency of legal framework in challenging regs	62	3.6	~~
1.12 Transparency of government policymaking	87	3.9	
1.13 Business costs of terrorism	121	4.0	_
1.14 Business costs of crime and violence			_
	100	4.0	
1.15 Organized crime	104	4.2	
1.16 Reliability of police services	61	4.6	$\simeq$
1.17 Ethical behavior of firms	92	3.6	
1.18 Strength of auditing and reporting standards	51	4.9	
1.19 Efficacy of corporate boards	88	4.7	
1.20 Protection of minority shareholders' interests	39	4.5	
1.21 Strength of investor protection 0-10 (best)	36	6.3	
♣ 2nd pillar: Infrastructure	49	4.4	_
2.01 Quality of overall infrastructure	72	4.0	
2.02 Quality of roads	60	4.2	_
2.03 Quality of railroad infrastructure	77	2.5	
2.04 Quality of port infrastructure	65	4.2	_
2.05 Quality of air transport infrastructure	42	5.0	_
2.06 Available airline seat kilometers millions/week	15	3140.9	
2.07 Quality of electricity supply	61	5.1	
2.08 Mobile-cellular telephone subscriptions /100 pop.	55	125.8	
2.09 Fixed-telephone lines /100 pop.	91	7.9	
8			
3rd pillar: Macroeconomic environment	13	6.1	
3.01 Government budget balance % GDP	13	0.3	~
3.02 Gross national savings % GDP	13	32.9	~
3.03 Inflation annual % change	88	-0.9	
3.04 Government debt % GDP	60	43.1	_
3.05 Country credit rating 0-100 (best)	46		
4th pillar: Health and primary education	86	5.5	
4.01 Malaria incidence cases/100,000 pop.	34	187.5	_
4.02 Business impact of malaria	24	5.4	
4.03 Tuberculosis incidence cases/100,000 pop.	113	171.0	_ /
4.04 Business impact of tuberculosis		4.7	
•	97		
4.05 HIV prevalence % adult pop.	106	1.1	$\overline{}$
4.06 Business impact of HIV/AIDS	103	4.6	
4.07 Infant mortality deaths/1,000 live births	61	10.5	~
4.08 Life expectancy years	72	74.4	
4.09 Quality of primary education		3.5	_
4.10 Primary education enrollment rate net %	90		
	91	92.4	
⇒ 5th pillar: Higher education and training		92.4 <b>4.5</b>	
	91		
5.01 Secondary education enrollment rate gross %	91 <b>62</b>	4.5	-
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	91 <b>62</b> 84	<b>4.5</b> 86.2	1
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	91 <b>62</b> 84 55	4.5 86.2 52.5 3.7	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	91 <b>62</b> 84 55 67 81	4.5 86.2 52.5 3.7 3.9	15511
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	91 <b>62</b> 84 55 67 81 77	4.5 86.2 52.5 3.7 3.9 4.1	15511
5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	91 <b>62</b> 84 55 67 81	4.5 86.2 52.5 3.7 3.9	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	37	4.7	
6.01 Intensity of local competition	44	5.3	_
6.02 Extent of market dominance	104	3.3	
6.03 Effectiveness of anti-monopoly policy	62	3.7	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	45 30	4.0 27.5	_
6.06 No. of procedures to start a business	54	27.5	
6.07 Time to start a business days	113	27.5	$\overline{}$
6.08 Agricultural policy costs	86	3.6	
6.09 Prevalence of non-tariff barriers	75	4.3	
6.10 Trade tariffs % duty	85	6.8	
6.11 Prevalence of foreign ownership	54	4.8	$\sim$
6.12 Business impact of rules on FDI	56	4.8	
6.13 Burden of customs procedures	82 29	3.8 64.0	_
6.14 Imports % GDP 6.15 Degree of customer orientation	29	5.4	_
6.16 Buyer sophistication	24	4.1	
7th pillar: Labor market efficiency	71	4.2	
7.01 Cooperation in labor-employer relations	36	4.8	
7.02 Flexibility of wage determination	107	4.4	
7.03 Hiring and firing practices	28	4.4	_
7.04 Redundancy costs weeks of salary	128	36.0	
7.05 Effect of taxation on incentives to work	49	4.2	
7.06 Pay and productivity	52	4.3	
7.07 Reliance on professional management	50	4.6	
7.08 Country capacity to retain talent	42	3.9	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	46 64	3.7 0.81	
8th pillar: Financial market development	<b>39</b> 23	4.4	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	40	5.1 4.3	
8.03 Financing through local equity market	19	4.9	
8.04 Ease of access to loans	34	4.5	
8.05 Venture capital availability	31	3.5	
8.06 Soundness of banks	35	5.6	
8.07 Regulation of securities exchanges	45	4.8	
8.08 Legal rights index 0-10 (best)	97	3	
9th pillar: Technological readiness	63	4.3	
9.01 Availability of latest technologies	70	4.8	
9.02 Firm-level technology absorption	43	4.9	
9.03 FDI and technology transfer 9.04 Internet users % pop.	42 94	4.7 39.3	
9.05 Fixed-broadband Internet subscriptions /100 pop.	71	9.2	
9.06 Internet bandwidth kb/s/user	53	64.9	
9.07 Mobile-broadband subscriptions /100 pop.	34	75.3	_
10th pillar: Market size	18	5.2	
10.01 Domestic market size index	22	5.0	
10.02 Foreign market size index	13	6.0	
10.03 GDP (PPP) PPP \$ billions	20	1108.1	_
10.04 Exports % GDP	18	69.5	
3 11th pillar: Business sophistication	43	4.3	
11.01 Local supplier quantity	59	4.6	
11.02 Local supplier quality	77	4.2	_
11.03 State of cluster development	62	3.8	
11.04 Nature of competitive advantage 11.05 Value chain breadth	34 40	4.2	
11.06 Control of international distribution	49	3.9	
11.07 Production process sophistication	52	4.1	
11.08 Extent of marketing	24	5.1	
11.09 Willingness to delegate authority	35	4.2	
* 12th pillar: Innovation	54	3.4	
12.01 Capacity for innovation	70	4.1	
12.02 Quality of scientific research institutions	56	4.1	
12.03 Company spending on R&D	46	3.6	
12.04 University-industry collaboration in R&D	41	3.8	
12.05 Gov't procurement of advanced tech. products	65 57	3.3 4.1	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	70	1.4	
a paroni applicationo applicationo/million pop.	70		

2016-2017 edition

# Trinidad and Tobago 94th / 138

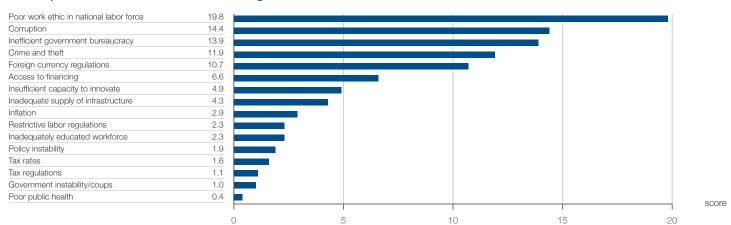
Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 18085.8 **Population** (millions) GDP per capita (US\$) GDP (US\$ billions) 24.6 GDP (PPP) % world GDP 0.04

#### Performance overview

Ra	nk / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	94	3.9			Rank	<b>84</b> / 144	<b>92</b> / 148	<b>89</b> / 144	<b>89</b> / 140	<b>94</b> / 138	
Subindex A: Basic requirements	82	4.4	~		Score	4.0	3.9	4.0	3.9	3.9	
1st pillar: Institutions	107	3.4	_								
44 2nd pillar: Infrastructure	54	4.3	_					t pillar: titutions			
	114	3.9			12th pillar:				2nd pillar: Infrastructure		
3 4th pillar: Health and primary education	61	5.9		1	Innovation 7			6	Intrastructure		
Subindex B: Efficiency enhancers	76	4.0				11th pillar: Business		5	3rd pilla	r: conomic	
⇒ 5th pillar: Higher education and training	74	4.3			sop	histication		3	environi		
	103	4.0				h pillar:		2	4th p		
7th pillar: Labor market efficiency	89	4.0			Mar	ket size				th and primary ation	
8th pillar: Financial market development	61	4.1	~			9th pillar:			5th pillar		
9th pillar: Technological readiness	50	4.7	_		Tec	hnological readiness			Higher education and training		
$\epsilon_{\psi^{3}}^{\kappa_{7}}$ 10th pillar: Market size	99	3.0					pillar:	1	6th pillar:		
Subindex C: Innovation and sophistication facto	rs 83	3.5	_			Financial n develor	oment 7tl	n pillar:	Goods market efficiency		
3 11th pillar: Business sophistication	67	3.9						or market iciency			
* 12th pillar: Innovation	105	3.0					Trinidad	and Tobag	go		
						La	atin America	and the Ca	aribbean		

#### Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



### The Global Competitiveness Index in detail

# Trinidad and Tobago

	Rank / 138	Value	Trend
1st pillar: Institutions	107	3.4	_
1.01 Property rights	87	4.1	_
1.02 Intellectual property protection	98	3.6	
1.03 Diversion of public funds	114	2.6	$\sim$
1.04 Public trust in politicians	118	1.9	_
1.05 Irregular payments and bribes	102	3.3	_
1.06 Judicial independence	55	4.2	_
1.07 Favoritism in decisions of government officials	134	1.9	_
1.08 Wastefulness of government spending	107	2.5	
1.09 Burden of government regulation	87	3.2	_
1.10 Efficiency of legal framework in settling disputes	106	3.0	_
1.11 Efficiency of legal framework in challenging regs	95	3.0	
1.12 Transparency of government policymaking	80	4.0	
1.13 Business costs of terrorism	74	5.2	~
1.14 Business costs of crime and violence	132	2.5	
1.15 Organized crime	116	3.8	
1.16 Reliability of police services	126	2.8	
1.17 Ethical behavior of firms	123	3.1	
1.18 Strength of auditing and reporting standards	83	4.3	
1.19 Efficacy of corporate boards	90	4.7	
1.20 Protection of minority shareholders' interests	111	3.6	_
1.21 Strength of investor protection 0-10 (best)	36	6.3	
♣ 2nd pillar: Infrastructure	54	4.3	
2.01 Quality of overall infrastructure	61	4.2	
2.02 Quality of roads	63	4.1	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	81	3.8	
2.05 Quality of air transport infrastructure	75	4.3	
2.06 Available airline seat kilometers millions/week	96	58.9	$\overline{}$
2.07 Quality of electricity supply	58	5.2	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	16	157.7	
2.09 Fixed-telephone lines /100 pop.	51	20.1	~
	114	3.9	_
3.01 Government budget balance % GDP	128	-9.5	
3.02 Gross national savings % GDP	128	8.0	_
3.03 Inflation annual % change	96	4.7	^~
3.04 Government debt % GDP	74	51.1	~
3.05 Country credit rating 0-100 (best)	49		
4th pillar: Health and primary education	61	5.9	_
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	50	22.0	^
4.04 Business impact of tuberculosis	65	5.7	
4.05 HIV prevalence % adult pop.	119	1.7	
4.06 Business impact of HIV/AIDS	101	4.7	
4.07 Infant mortality deaths/1,000 live births	86	18.2	$\neg$
4.08 Life expectancy years	95	70.4	
4.08 Circle expectancy years 4.09 Quality of primary education	44	4.6	
4.09 Quality of primary education 4.10 Primary education enrollment rate net %	65		
•		95.2	
⇒ 5th pillar: Higher education and training	74	4.3	
	86	85.5	
5.01 Secondary education enrollment rate gross %			
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	110	12.0	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	110 38	4.4	_
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	110 38 31	4.4 4.8	_
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	110 38	4.4 4.8 4.9	=
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	110 38 31	4.4 4.8	
5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	110 38 31 33	4.4 4.8 4.9	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	103	4.0	
6.01 Intensity of local competition	58	5.2	
6.02 Extent of market dominance	118	3.1	$\overline{}$
6.03 Effectiveness of anti-monopoly policy	119	3.0	
6.04 Effect of taxation on incentives to invest	35	4.1	_
6.05 Total tax rate % profits	47	32.2	
6.06 No. of procedures to start a business	76	7	$\sim$
6.07 Time to start a business days	71	11.5	
6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers	117 25	3.2 4.9	$\sim$
6.10 Trade tariffs % duty	117	10.8	_
6.11 Prevalence of foreign ownership	75	4.4	
6.12 Business impact of rules on FDI	52	4.8	
6.13 Burden of customs procedures	124	3.2	
6.14 Imports % GDP	65	44.4	
6.15 Degree of customer orientation	136	3.3	
6.16 Buyer sophistication	72	3.4	
7th pillar: Labor market efficiency	89	4.0	_
7.01 Cooperation in labor-employer relations	137	3.2	
7.02 Flexibility of wage determination	95	4.6	
7.03 Hiring and firing practices	73	3.7	
7.04 Redundancy costs weeks of salary	90	20.5	
7.05 Effect of taxation on incentives to work	72	3.8	
7.06 Pay and productivity	73	3.9	
7.07 Reliance on professional management	44	4.6	
7.08 Country capacity to retain talent	60	3.6	
7.09 Country capacity to attract talent	60	3.5	
7.10 Female participation in the labor force ratio to men	88	0.74	
8th pillar: Financial market development	61	4.1	
8.01 Financial services meeting business needs	73	4.1	
8.02 Affordability of financial services	64	3.9	
8.03 Financing through local equity market	71	3.6	
8.04 Ease of access to loans	77	3.7	
8.05 Venture capital availability	122	2.1	_
8.06 Soundness of banks	37	5.6	
8.07 Regulation of securities exchanges	79	4.1	$\overline{}$
8.08 Legal rights index 0-10 (best)	28	7	
9th pillar: Technological readiness	50	4.7	
9.01 Availability of latest technologies	56	4.9	
9.02 Firm-level technology absorption	94	4.2	
9.03 FDI and technology transfer	79	4.2	
9.04 Internet users % pop.	51	69.2	
9.05 Fixed-broadband Internet subscriptions /100 pop.	43	20.7	
9.06 Internet bandwidth kb/s/user	27	122.7	
9.07 Mobile-broadband subscriptions /100 pop.	101	32.2	_
10th pillar: Market size	99	3.0	
10.01 Domestic market size index	101	2.7	
10.02 Foreign market size index	90	4.0	
10.03 GDP (PPP) PPP \$ billions	97	44.3	$\overline{}$
10.04 Exports % GDP	40	46.7	
11th pillar: Business sophistication	67	3.9	
11.01 Local supplier quantity	46	4.7	
11.02 Local supplier quality	80	4.2	
11.03 State of cluster development	86	3.5	
11.04 Nature of competitive advantage	84	3.2	
11.05 Value chain breadth 11.06 Control of international distribution	81	3.7	
11.06 Control of International distribution 11.07 Production process sophistication	53 49	3.8	
11.07 Production process sophistication	94	4.2	
11.09 Willingness to delegate authority	96	3.5	
12th pillar: Innovation	105	3.0	
12.01 Capacity for innovation	110	3.7	
12.02 Quality of scientific research institutions	77	3.7	
12.03 Company spending on R&D	124 112	2.7	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	120	2.9	
12.06 Availability of scientists and engineers	54	4.2	
12.07 PCT patent applications applications/million pop.	84	0.4	_
12.07 1 01 paterit applications applications/million pop.	04	0.4	

## Tunisia 95th / 138

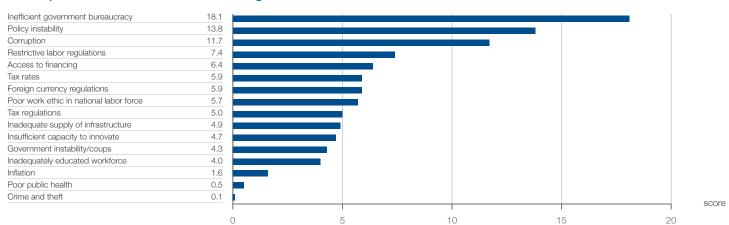
2016-2017 edition

Key Indicators, 2015	y Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)						
Population (millions)	11.1	GDP per capita (US\$)	3922.7				
GDP (US\$ billions)	43.6	GDP (PPP) % world GDP	0.11				

#### Performance overview

F	Rank / 138	Score (1-7) Tre	nd Distance from best	Edition	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	95	3.9 —		Rank	<b>83</b> / 148	<b>87</b> / 144	<b>92</b> / 140	<b>95</b> / 138
Subindex A: Basic requirements	79	4.4		Score	4.1	4.0	3.9	3.9
1st pillar: Institutions	78	3.8						
4 2nd pillar: Infrastructure	83	3.7				1st pillar: Institutions		
③ 3rd pillar: Macroeconomic environment	99	4.2 ~	_		12th pillar: Innovation	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	59	5.9 —			innovation	6	Imrastructure	
Subindex B: Efficiency enhancers	103	3.7			th pillar:	5	3rd pillar Macroec	
🦈 5th pillar: Higher education and training	93	4.0 —			tication	3	environm	
fth pillar: Goods market efficiency	113	3.9 —	_ ====	10th p		2	4th pi	
7th pillar: Labor market efficiency	133	3.2	_	Market	size		Health	n and primary ition
8th pillar: Financial market development	t 119	3.2 —			th pillar:		5th pillar:	
% 9th pillar: Technological readiness	80	3.7 —			ological adiness		Higher ed and training	
$\epsilon_{\psi^{3}}^{\kappa_{\mathcal{A}}}$ 10th pillar: Market size	69	3.8			8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication fact	ors 104	3.3 —	_		Financial market development	7th pillar:	Goods market efficiency	
್ಯೂ 11th pillar: Business sophistication	101	3.6				Labor market efficiency		
★ 12th pillar: Innovation	104	3.0 —			Tunisia	Middle East an	d North Africa	

## Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



# **Tunisia**

# The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	78	3.8	
1.01 Property rights	49	4.5	
1.02 Intellectual property protection	79	3.9	
1.03 Diversion of public funds	46	4.1	
1.04 Public trust in politicians	63	3.1	
1.05 Irregular payments and bribes	95	3.5	_
1.06 Judicial independence	75	3.8	
1.07 Favoritism in decisions of government officials	50	3.4	
1.08 Wastefulness of government spending	65	3.3	_
1.09 Burden of government regulation	104	3.0	_
1.10 Efficiency of legal framework in settling disputes	64	3.7	_
1.11 Efficiency of legal framework in challenging regs	66	3.5	
1.12 Transparency of government policymaking	91	3.8	_
1.13 Business costs of terrorism	127	3.2	_
1.14 Business costs of crime and violence	94	4.1	
1.15 Organized crime	87	4.4	
1.16 Reliability of police services	74	4.3	
1.17 Ethical behavior of firms	94	3.5	
1.18 Strength of auditing and reporting standards	92	4.2	_
1.19 Efficacy of corporate boards	101	4.2	_
	61		
1.20 Protection of minority shareholders' interests		4.1	_
1.21 Strength of investor protection 0-10 (best)	90	5.0	_
	83	3.7	
2.01 Quality of overall infrastructure	84	3.7	_
2.02 Quality of roads	87	3.5	_
2.03 Quality of railroad infrastructure	63	2.8	
2.04 Quality of port infrastructure	100	3.3	_
2.05 Quality of air transport infrastructure	97	3.9	_
2.06 Available airline seat kilometers millions/week	76	139.2	
2.07 Quality of electricity supply	60	5.1	
2.08 Mobile-cellular telephone subscriptions /100 pop.	42	129.9	/
2.09 Fixed-telephone lines /100 pop.	88	8.4	_
	99	4.2	~
3.01 Government budget balance % GDP	94	-4.4	~
3.02 Gross national savings % GDP	109	12.9	
3.03 Inflation annual % change	100	4.9	~
3.04 Government debt % GDP	81	54.5	_/
3.05 Country credit rating 0-100 (best)	75		
4th pillar: Health and primary education	59	5.9	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	60	33.0	
4.04 Business impact of tuberculosis	73	5.6	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	67	5.7	_
4.07 Infant mortality deaths/1,000 live births	68	12.1	_
4.08 Life expectancy years	78	74.1	_
4.09 Quality of primary education	85	3.6	
4.10 Primary education enrollment rate net %	21	98.6	
⇒ 5th pillar: Higher education and training	93	4.0	_
5.01 Secondary education enrollment rate gross %	82	87.6	
5.02 Tertiary education enrollment rate gross %	79	34.6	_
5.03 Quality of the education system	107	3.1	_
5.04 Quality of math and science education	57	4.4	
5.05 Quality of management schools	78	4.1	_
5.06 Internet access in schools	112	3.5	_
5.07 Local availability of specialized training services	118	3.6	_
5.08 Extent of staff training	114	3.4	_
· ·			

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	113	3.9	
6.01 Intensity of local competition	84	4.9	
6.02 Extent of market dominance	100	3.3	_
6.03 Effectiveness of anti-monopoly policy	95	3.4	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	58 122	3.8 59.9	_
6.06 No. of procedures to start a business	116	10	
6.07 Time to start a business days	67	11.0	
6.08 Agricultural policy costs	98	3.4	
6.09 Prevalence of non-tariff barriers	117	3.7	
6.10 Trade tariffs % duty	116	10.8	_
6.11 Prevalence of foreign ownership	100	4.1	_
6.12 Business impact of rules on FDI	90	4.3	_
6.13 Burden of customs procedures 6.14 Imports % GDP	128 46	3.0 52.3	$\overline{}$
6.15 Degree of customer orientation	96	4.3	_
6.16 Buyer sophistication	100	3.0	
7th pillar: Labor market efficiency	133	3.2	
7.01 Cooperation in labor-employer relations	128	3.6	
7.02 Flexibility of wage determination	129	3.8	
7.03 Hiring and firing practices	126	2.8	_
7.04 Redundancy costs weeks of salary	45	12.1	
7.05 Effect of taxation on incentives to work	83	3.8	
7.06 Pay and productivity	132	3.0	
7.07 Reliance on professional management	94	3.8	
7.08 Country capacity to retain talent	110	2.8	_
7.09 Country capacity to attract talent	123	2.3	_
7.10 Female participation in the labor force ratio to men	127	0.36	
8th pillar: Financial market development	119	3.2	
8.01 Financial services meeting business needs	109	3.6	
8.02 Affordability of financial services 8.03 Financing through local equity market	100 62	3.3	
8.04 Ease of access to loans	102	3.3	
8.05 Venture capital availability	111	2.3	
8.06 Soundness of banks	127	3.4	
8.07 Regulation of securities exchanges	77	4.1	
8.08 Legal rights index 0-10 (best)	108	2	_
9th pillar: Technological readiness	80	3.7	
9.01 Availability of latest technologies	76	4.6	
9.02 Firm-level technology absorption	106	4.1	
9.03 FDI and technology transfer	81	4.2	
9.04 Internet users % pop.	82	48.5	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	88 77	33.8	^
9.07 Mobile-broadband subscriptions /100 pop.	52	62.6	
10th pillar: Market size	69	3.8	
10.01 Domestic market size index	69	3.6	
10.02 Foreign market size index	67	4.5	
10.03 GDP (PPP) PPP \$ billions	71	127.0	_
10.04 Exports % GDP	55	39.2	
3 11th pillar: Business sophistication	101	3.6	
11.01 Local supplier quantity	56	4.6	~
11.02 Local supplier quality	92	4.0	
11.03 State of cluster development	106	3.2	
11.04 Nature of competitive advantage	123	2.6	_
11.05 Value chain breadth	89	3.6	_
11.06 Control of international distribution	83	3.4	
11.07 Production process sophistication 11.08 Extent of marketing	98 97	3.4	
11.09 Willingness to delegate authority	102	3.4	
12th pillar: Innovation		3.0	
W	<b>104</b> 99	3.8	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	111	3.8	
12.03 Company spending on R&D	109	2.9	
12.04 University-industry collaboration in R&D	107	3.0	
12.05 Gov't procurement of advanced tech. products	116	2.7	_
12.06 Availability of scientists and engineers	48	4.3	$\sim$
12.07 PCT patent applications applications/million pop.	76	0.7	

# **Turkey** 55<sup>th</sup> / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	Catabase (April 2016)	
Population (millions)	77.7	GDP per capita (US\$)	9437.4
GDP (US\$ billions)	733.6	GDP (PPP) % world GDP	1.40

## Performance overview

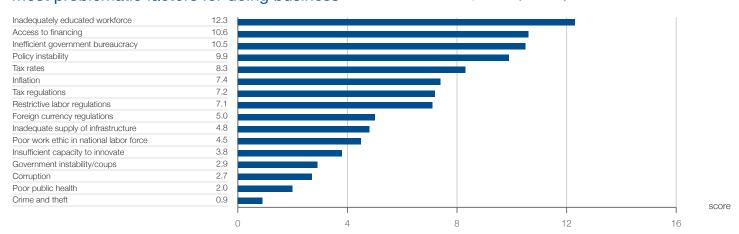
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	55	4.4	_		Rank	<b>43</b> / 144	<b>44</b> / 148	<b>45</b> / 144	<b>51</b> / 140	<b>55</b> / 138
Subindex A: Basic requirements	56	4.7	_		Score	4.5	4.5	4.5	4.4	4.4
1st pillar: Institutions	74	3.9	_							
4→ 2nd pillar: Infrastructure	48	4.4	_					t pillar: titutions		
3rd pillar: Macroeconomic environme	nt <b>54</b>	4.9	~			12th pil	lar:	<u></u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>79</b>	5.6				innovat	ion	6	Imrastructure	
Subindex B: Efficiency enhancers	53	4.3	_			11th pillar: Business		5	3rd pilla	r: conomic
🦈 5th pillar: Higher education and training	ng <b>50</b>	4.7	~		sop	histication			environr	
fth pillar: Goods market efficiency	52	4.5				h pillar:		2	4th p	
7th pillar: Labor market efficiency	126	3.4	~		Mar	ket size			Healt	th and primary ation
8th pillar: Financial market development	ent 82	3.8	_			9th pillar:			5th pillar:	
% 9th pillar: Technological readiness	67	4.2	~~		Tec	hnological readiness			Higher ed and train	
$\epsilon_{\psi^{3}}^{\kappa_{\mathcal{A}}}$ 10th pillar: Market size	17	5.4					pillar:	1	6th pillar:	
Subindex C: Innovation and sophistication fa	ictors 65	3.6				Financial n develo	pment 7t	h pillar:	Goods market efficiency	
ം 11th pillar: Business sophistication	65	4.0						or market liciency		
* 12th pillar: Innovation	71	3.3				Turk	T	oe and Nor	41- Ai	

Turkey drops four places to 55th (note that the data were collected before the attempted coup in July 2016). Nevertheless, considering the unstable geopolitical situation in neighboring countries and the pressures from migration—Turkey accounts for 56 percent of all registered Syrian refugees -the country has proven economically resilient. Its relative strengths include infrastructure, despite a lower score this year, and its macroeconomic environment (up 14 places to 54th) - in the face of persistently high inflation, the fall in oil prices has helped the country reduce its government budget deficit and debt. Turkey has made gains in higher education and training (up five places to 50th), increasing enrollment rates in secondary and tertiary education. However, building a highly skilled workforce will require

improving the quality of education and investing in on-the-job training. Weaknesses in the labor market (126th) need to be urgently addressed through structural reforms to increase flexibility and use talent more efficiently. To create a more dynamic business environment, domestic competition needs to be improved (Turkey drops 11 places to 53rd), and investments are needed to develop a sound innovation ecosystem to help the country move up the global value chain. This includes improving business sophistication and fostering companies' innovation by boosting workforce qualifications—the quality of scientific research institutions drops this year to 103rd. Reforms are also needed to make public institutions more efficient and transparent.

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# **Turkey**

# The Global Competitiveness Index in detail

1.01 Property rights 62 4.4  1.02 Intellectual property protection 95 3.7  1.03 Diversion of public funds 38 4.3  1.04 Public trust in politicians 74 2.9  1.05 Irregular payments and bribes 55 4.3  1.06 Judicial independence 107 3.1  1.06 Favoritism in decisions of government officials 80 2.9  1.08 Wastefulness of government spending 38 3.7  1.09 Burden of government regulation 71 3.4  1.10 Efficiency of legal framework in settling disputes 96 3.1  1.11 Efficiency of legal framework in challenging regs 117 2.7  1.12 Transparency of government policymaking 47 4.5  1.13 Business costs of terrorism 119 4.1  1.14 Business costs of crime and violence 76 4.5  1.15 Organized crime 77 4.8  1.16 Reliability of police services 68 4.3  1.17 Ethical behavior of firms 93 3.6  1.18 Strength of auditing and reporting standards 82 4.3  1.19 Efficacy of corporate boards 57 5.0  1.20 Protection of minority shareholders' interests 82 3.9  1.21 Strength of investor protection 0-10 (best) 20 6.8  ♣ 2nd Quality of rodas 28 5.0  2.03 Quality of rodads 28 5.0  2.04 Quality of rodads 18 4.4  2.07 Quality of electricity supply 84 4.4  2.08 Available airline seat kilometers millions/week 16 2982.2  2.04 Quality of air transport infrastructure 29 5.4  2.05 Quality of air transport infrastructure 29 5.4  2.06 Available airline seat kilometers millions/week 16 2982.2  2.07 Quality of electricity supply 84 4.4  4.08 Government budget balance % GDP 23 -1.0  3.01 Government budget balance % GDP 27 32.6  3.02 Gross national savings % GDP 94 15.6  3.03 Inflation annual % change 121 7.7  4.04 Business impact of malaria 7 6.2  4.05 Business impact of malaria 7 6.2  4.06 Business impact of malaria 7 6.2  4.07 Unitary province cases/100,000 pop. 42 18.0  4.08 Business impact of malaria 7 6.2  4.09 Guality of primary education 79 5.6  4.00 Guality of primary education 105 3.1  4.01 Primary education enrollment rate net % 60 92.9		Rank / 138	Value	Trend
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5.06 Internet access in schools 79 4.1 5.07 Local availability of specialized training services 95 4.0				_
5.07 Local availability of specialized training services 95 4.0				_
5.08 Exterit of staff training 101 3.5 —				
	5.U8 Extent of Staff training	101	3.5	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	52	4.5	
6.01 Intensity of local competition	12	5.9	
6.02 Extent of market dominance	54	3.8	
6.03 Effectiveness of anti-monopoly policy	41	4.1	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	73 83	3.6	$\overline{}$
6.06 No. of procedures to start a business	94	40.9	$\rightarrow$
6.07 Time to start a business days	46	7.5	
6.08 Agricultural policy costs	88	3.5	
6.09 Prevalence of non-tariff barriers	44	4.6	
6.10 Trade tariffs % duty	76	6.0	_
6.11 Prevalence of foreign ownership	102	4.1	
6.12 Business impact of rules on FDI	47	4.9	
6.13 Burden of customs procedures	74	3.9	~
6.14 Imports % GDP 6.15 Degree of customer orientation	104 39	31.1 5.1	
6.16 Buyer sophistication	66	3.4	
7th pillar: Labor market efficiency	126	3.4	_
7.01 Cooperation in labor-employer relations	119	3.8	
7.02 Flexibility of wage determination	62	5.1	
7.03 Hiring and firing practices	93	3.5	
7.04 Redundancy costs weeks of salary	122	29.8	
7.05 Effect of taxation on incentives to work	67	3.9	
7.06 Pay and productivity	94	3.7	
7.07 Reliance on professional management	81	4.0	_
7.08 Country capacity to retain talent	89	3.2	
7.09 Country capacity to attract talent	107	2.6	
7.10 Female participation in the labor force ratio to men	125	0.44	
8th pillar: Financial market development	82	3.8	
8.01 Financial services meeting business needs	60	4.4	
8.02 Affordability of financial services 8.03 Financing through local equity market	97 54	3.4	
8.04 Ease of access to loans	60	4.1	
8.05 Venture capital availability	78	2.7	_
8.06 Soundness of banks	55	5.2	_
8.07 Regulation of securities exchanges	80	4.1	
8.08 Legal rights index 0-10 (best)	97	3	
9th pillar: Technological readiness	67	4.2	~~
9.01 Availability of latest technologies	62	4.9	
9.02 Firm-level technology absorption	48	4.8	
9.03 FDI and technology transfer	64	4.5	
9.04 Internet users % pop.	71	53.7	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	61 59	12.4 59.0	_
9.07 Mobile-broadband subscriptions /100 pop.	71	50.9	
10th pillar: Market size	17	5.4	
10.01 Domestic market size index	16	5.3	
10.02 Foreign market size index	26	5.7	
10.03 GDP (PPP) PPP \$ billions	17	1588.8	_
10.04 Exports % GDP	97	25.9	~~
3 11th pillar: Business sophistication	65	4.0	
11.01 Local supplier quantity	41	4.7	
11.02 Local supplier quality	48	4.6	_
11.03 State of cluster development	57	3.8	_
11.04 Nature of competitive advantage	106	2.9	
11.05 Value chain breadth	64	3.8	
11.06 Control of international distribution	55	3.8	_
11.07 Production process sophistication 11.08 Extent of marketing	48 92	4.2	
11.09 Willingness to delegate authority	86	3.6	_
12th pillar: Innovation	71	3.3	
12.01 Capacity for innovation	75	4.1	
12.02 Quality of scientific research institutions	103	3.3	
12.03 Company spending on R&D	70	3.3	
12.04 University-industry collaboration in R&D	63	3.5	$\sim$
12.05 Gov't procurement of advanced tech. products	62	3.4	
12.06 Availability of scientists and engineers	49	4.3	
12.07 PCT patent applications applications/million pop.	42	9.2	

2016-2017 edition

# $Uganda\ 113^{rd}\ /\ _{138}$

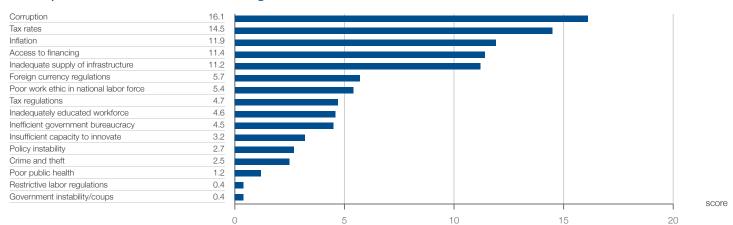
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outloo	k Database (April 2016)	
Population (millions)	39.9	GDP per capita (US\$)	620.2
GDP (US\$ billions)	24.7	GDP (PPP) % world GDP	0.07

## Performance overview

	Rank / 138	Score (1-7) Tre	end [	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	113	3.7 -			Rank	<b>123</b> / 144	<b>129</b> / 148	<b>122</b> / 144	<b>115</b> / 140	<b>113</b> / 138
Subindex A: Basic requirements	116	3.8 -	_		Score	3.5	3.4	3.6	3.7	3.7
1st pillar: Institutions	93	3.5 —	_							
♣ 2nd pillar: Infrastructure	126	2.4 —	_					1st pillar:		
	ent <b>73</b>	4.6 ~	_			12th	pillar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion 118	4.6 —	_			Innov	ration	6	Intrastructure	
Subindex B: Efficiency enhancers	109	3.6	_			11th pillar: Business	//	5	3rd pilla	ar: economic
🥞 5th pillar: Higher education and train	ing <b>129</b>	2.7	_		S	sophistication		3	environ	
6th pillar: Goods market efficiency	115	3.9	_			10th pillar:		2		pillar:
7th pillar: Labor market efficiency	29	4.7	_		IV	larket size				Ith and primary cation
8th pillar: Financial market development	ent <b>77</b>	3.9 —	_			9th pillar:			5th pillar	r:
9th pillar: Technological readiness	118	2.8				Technological readiness			Higher e and trair	ducation ning
र्भे 10th pillar: Market size	81	3.4 —	_	1			8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication for	actors 95	3.4 —						7th pillar:	Goods market efficiency	
311th pillar: Business sophistication	111	3.5 —						bor market efficiency		
12th pillar: Innovation	77	3.3 _					Uganda 🔲	Sub-Sahara	an Africa	

# Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



**Note:** From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# Uganda

# The Global Competitiveness Index in detail

		Rank / 138	Value	Trend
	1st pillar: Institutions	93	3.5	_
1.01	Property rights	73	4.2	
1.02	Intellectual property protection	104	3.5	$\overline{}$
1.03	Diversion of public funds	117	2.5	
1.04	Public trust in politicians	98	2.4	_
1.05	Irregular payments and bribes	118	3.0	_
	Judicial independence	89	3.6	
	Favoritism in decisions of government officials	101	2.6	_
	Wastefulness of government spending	103	2.5	
	Burden of government regulation	43	3.7	
	Efficiency of legal framework in settling disputes	60	3.8	
	Efficiency of legal framework in challenging regs	70	3.5	~
	Transparency of government policymaking	63	4.3	_
	Business costs of terrorism	123	3.7	~
	Business costs of crime and violence	112	3.6	_
	Organized crime	109	4.1	
	Reliability of police services	88	4.0	_
	Ethical behavior of firms			_
		89	3.6	
	Strength of auditing and reporting standards	97	4.1	
	Efficacy of corporate boards	50	5.1	
	Protection of minority shareholders' interests	93	3.8	$\sim$
1.21	Strength of investor protection 0-10 (best)	86	5.2	
44	2nd pillar: Infrastructure	126	2.4	
2.01	Quality of overall infrastructure	98	3.4	_
2.02	Quality of roads	88	3.5	
	Quality of railroad infrastructure	99	1.6	_
	Quality of port infrastructure	121	2.5	_
	Quality of air transport infrastructure	120	3.2	_
	Available airline seat kilometers millions/week	102	45.6	_
	Quality of electricity supply	103	3.4	_
	Mobile-cellular telephone subscriptions /100 pop.	133	50.4	
	Fixed-telephone lines /100 pop.	125	0.8	$\sim$
_				
	3rd pillar: Macroeconomic environment	73	4.6	
	Government budget balance % GDP	67	-2.9	
3.02	Gross national savings % GDP	83	17.7	
3.03	Inflation annual % change	108	5.8	$\wedge$
3.04	Government debt % GDP	36	35.4	$\sim$
3.05	Country credit rating 0-100 (best)	95		
8	4th pillar: Health and primary education	118	4.6	
~	Malaria incidence cases/100,000 pop.		21438.2	~
	Business impact of malaria	63	3.3	
	Tuberculosis incidence cases/100,000 pop.	107	161.0	_
		110		_
	Business impact of tuberculosis	129	4.3	
	HIV prevalence % adult pop.		7.3	
	Business impact of HIV/AIDS	135	3.1	_
	Infant mortality deaths/1,000 live births	114	37.7	
	Life expectancy years	127	58.5	
	Quality of primary education	122	2.8	_
1.10	Primary education enrollment rate net %	82	93.7	~
(약 :	5th pillar: Higher education and training	129	2.7	_
5.01	Secondary education enrollment rate gross %	136	27.6	~
	Tertiary education enrollment rate gross %	129	4.5	$\wedge$
	Quality of the education system	90	3.4	_
5.03	Quality of math and science education	116	ا . ن	
5.03	Quality of math and science education  Quality of management schools	116	3.1	$\leq$
5.03 5.04 5.05	Quality of management schools	100	3.8	
5.03 5.04 5.05 5.06				

	Rank / 138	Value	Trend
	115	3.9	
6.01 Intensity of local competition	45	5.3	_
6.02 Extent of market dominance	117	3.1	
6.03 Effectiveness of anti-monopoly policy	108	3.2	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	114	3.0	~
,	66 135	36.5	$\overline{}$
6.06 No. of procedures to start a business 6.07 Time to start a business days	112	27.0	=
6.08 Agricultural policy costs	75	3.7	
6.09 Prevalence of non-tariff barriers	48	4.6	
6.10 Trade tariffs % duty	101	9.7	~
6.11 Prevalence of foreign ownership	28	5.3	
6.12 Business impact of rules on FDI	31	5.2	_
6.13 Burden of customs procedures	66	4.1	_
6.14 Imports % GDP	93	34.4	<u></u>
6.15 Degree of customer orientation	86	4.4	$\overline{}$
6.16 Buyer sophistication	126	2.5	
7th pillar: Labor market efficiency	29	4.7	
7.01 Cooperation in labor-employer relations	49	4.6	_
7.02 Flexibility of wage determination	11	6.0	
7.03 Hiring and firing practices	41	4.1	
7.04 Redundancy costs weeks of salary	23	8.7	
7.05 Effect of taxation on incentives to work	94	3.7	
7.06 Pay and productivity	106	3.5	
7.07 Reliance on professional management	83	4.0	
7.08 Country capacity to retain talent	95	3.1	
7.09 Country capacity to attract talent	92	3.0	
7.10 Female participation in the labor force ratio to men	15	0.95	
8th pillar: Financial market development	77	3.9	
8.01 Financial services meeting business needs	84	4.0	
8.02 Affordability of financial services	120	3.0	
8.03 Financing through local equity market	81	3.4	$\sim$
8.04 Ease of access to loans	55	4.1	
8.05 Venture capital availability	97	2.5	
8.06 Soundness of banks	77 68	4.7	
8.07 Regulation of securities exchanges 8.08 Legal rights index 0-10 (best)	46	6	$\overline{}$
^			
9th pillar: Technological readiness	118	2.8	
9.01 Availability of latest technologies	105 102	4.1	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	75	4.1	
9.04 Internet users % pop.	115	19.2	_
9.05 Fixed-broadband Internet subscriptions /100 pop.	118	0.3	
9.06 Internet bandwidth kb/s/user	121	4.6	
9.07 Mobile-broadband subscriptions /100 pop.	112	18.3	
10th pillar: Market size	81	3.4	
10.01 Domestic market size index	78	3.3	
10.02 Foreign market size index	103	3.7	
10.03 GDP (PPP) PPP \$ billions	80	79.9	
10.04 Exports % GDP	121	16.9	~
211th pillar: Business sophistication	111	3.5	
11.01 Local supplier quantity	48	4.7	
11.02 Local supplier quality	122	3.6	
11.03 State of cluster development	89	3.5	
11.04 Nature of competitive advantage	114	2.8	_
11.05 Value chain breadth	103	3.4	
11.06 Control of international distribution	125	2.9	
11.07 Production process sophistication	125	2.8	
11.08 Extent of marketing	79	4.3	
11.09 Willingness to delegate authority	123	3.1	_
* 12th pillar: Innovation	77	3.3	
12.01 Capacity for innovation	83	3.9	
12.02 Quality of scientific research institutions	97	3.4	
12.03 Company spending on R&D	87	3.1	
12.04 University-industry collaboration in R&D	40	3.8	
12.05 Gov't procurement of advanced tech. products	48	3.5	
12.06 Availability of scientists and engineers	74	3.9	
12.07 PCT patent applications applications/million pop.	117	0.0	

2016-2017 edition

# Ukraine 85th / 138

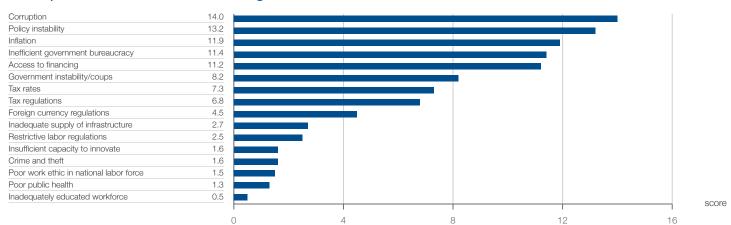
Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 42.6 2125.4 **Population** (millions) GDP per capita (US\$) GDP (US\$ billions) 90.5 GDP (PPP) % world GDP 0.30

## Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	85	4.0		Rank	<b>73</b> / 144	<b>84</b> / 148	<b>76</b> / 144	<b>79</b> / 140	<b>85</b> / 138
Subindex A: Basic requirements	102	4.0 —		Score	4.1	4.1	4.1	4.0	4.0
1st pillar: Institutions	129	3.0							
1 ← 2nd pillar: Infrastructure	75	3.9					t pillar: titutions		
	nt <b>128</b>	3.2			12th pil Innovat	lar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	on <b>54</b>	6.0			innovat	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	74	4.0			11th pillar: Business		5	3rd pillar Macroed	
⇒ 5th pillar: Higher education and trainir	ng <b>33</b>	5.1 —		sop	histication			environn	
fth pillar: Goods market efficiency	108	4.0 —			th pillar:		2	4th p	
7th pillar: Labor market efficiency	73	4.2		Mar	ket size			Healt	h and primary ation
8th pillar: Financial market development	ent <b>130</b>	3.0			9th pillar:	$\langle \langle \rangle Z \rangle$		5th pillar:	
9th pillar: Technological readiness	85	3.6 ~		Tec	chnological readiness			Higher ed and traini	
10th pillar: Market size	47	4.4 —				pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fa	ctors 73	3.5			Financial r develo	pment 7t	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	98	3.6					or market ficiency		
12th pillar: Innovation	52	3.4				Ukraine	Euras	io	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# Ukraine

# The Global Competitiveness Index in detail

		Rank / 138	Value	Trend
	1st pillar: Institutions	129	3.0	
1.01	Property rights	131	3.0	_
1.02	Intellectual property protection	125	3.2	_
1.03	Diversion of public funds	120	2.5	_
1.04	Public trust in politicians	80	2.8	_
	Irregular payments and bribes	119	2.9	_
	Judicial independence	129	2.3	
	Favoritism in decisions of government officials	109	2.5	_
	Wastefulness of government spending	129	1.9	
	Burden of government regulation	74	3.4	_
	Efficiency of legal framework in settling disputes	121	2.8	
	Efficiency of legal framework in challenging regs	126	2.5	
	Transparency of government policymaking	99	3.7	_
	Business costs of terrorism	128	3.2	_
	Business costs of terrorism  Business costs of crime and violence			_
		116	3.5	_
	Organized crime	123	3.3	_
	Reliability of police services	104	3.5	$\overline{}$
	Ethical behavior of firms	106	3.4	
	Strength of auditing and reporting standards	129	3.5	
	Efficacy of corporate boards	121	4.1	_
1.20	Protection of minority shareholders' interests	136	2.8	_
1.21	Strength of investor protection 0-10 (best)	79	5.3	~
1	2nd pillar: Infrastructure	75	3.9	_
2.01	Quality of overall infrastructure	88	3.6	_
	Quality of roads	134	2.4	
	Quality of railroad infrastructure	34	4.0	_
	Quality of port infrastructure	96	3.4	
	Quality of air transport infrastructure	103	3.7	
	Available airline seat kilometers millions/week	60	270.2	_/
		86	4.4	$\sim$
	Quality of electricity supply  Mabile collular telephone subscriptions (100 per	26	144.0	
	Mobile-cellular telephone subscriptions /100 pop.	47	21.6	$\leq$
	Fixed-telephone lines /100 pop.			
	3rd pillar: Macroeconomic environment	128	3.2	
3.01	Government budget balance % GDP	25	-1.2	$\overline{}$
3.02	Gross national savings % GDP	99	15.0	$\sim$
3.03	Inflation annual % change	136	48.7	
3.04	Government debt % GDP	113	80.2	_
3.05	Country credit rating 0-100 (best)	127		
8	4th pillar: Health and primary education	54	6.0	_
0				
	Malaria incidence cases/100,000 pop.	n/a	S.L.	
	Business impact of malaria	N/Appl.	N/Appl.	
	Tuberculosis incidence cases/100,000 pop.	91	94.0	
	Business impact of tuberculosis	96	4.8	_
	HIV prevalence % adult pop.	111	1.2	_
	Business impact of HIV/AIDS	85	5.0	_
1.07	Infant mortality deaths/1,000 live births	51	7.7	_
1.08	Life expectancy years	92	71.2	
1.09	Quality of primary education	51	4.4	
1.10	Primary education enrollment rate net %	57	96.2	/
()	5th pillar: Higher education and training	33	5.1	
	Secondary education enrollment rate gross %	53	99.2	
		11	82.3	$\sim$
	Tertiary education enrollment rate gross %			. ~
	Quality of the education system	56	4.0	
	Quality of math and science education	27	4.8	
	Quality of management schools	93	3.8	_
	Internet access in schools	35	5.1	
	Local availability of specialized training services	77	4.2	
5.08	Extent of staff training	94	3.7	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	108	4.0	
6.01 Intensity of local competition	108	4.6	
6.02 Extent of market dominance	99	3.4	
6.03 Effectiveness of anti-monopoly policy	136	2.5	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	133	2.5 52.2	
6.06 No. of procedures to start a business	22	32.2	
6.07 Time to start a business days	42	7.0	$\overline{}$
6.08 Agricultural policy costs	69	3.7	
6.09 Prevalence of non-tariff barriers	113	3.8	_
6.10 Trade tariffs % duty	41	2.8	
6.11 Prevalence of foreign ownership	128	3.2	_
6.12 Business impact of rules on FDI	130	3.2	$\overline{}$
6.13 Burden of customs procedures	130	3.0	
6.14 Imports % GDP	51 83	50.9	_
6.15 Degree of customer orientation 6.16 Buyer sophistication	87	3.1	_
7th pillar: Labor market efficiency	73	4.2	
7.01 Cooperation in labor-employer relations	90	4.2	
7.02 Flexibility of wage determination	81	4.2	
7.03 Hiring and firing practices	48	4.0	
7.04 Redundancy costs weeks of salary	50	13.0	
7.05 Effect of taxation on incentives to work	124	3.0	
7.06 Pay and productivity	42	4.4	
7.07 Reliance on professional management	114	3.5	_
7.08 Country capacity to retain talent	127	2.5	_
7.09 Country capacity to attract talent	93	3.0	=
7.10 Female participation in the labor force ratio to men	59	0.83	
8th pillar: Financial market development	130	3.0	
8.01 Financial services meeting business needs	112	3.6	
8.02 Affordability of financial services	116	3.0	
8.03 Financing through local equity market 8.04 Ease of access to loans	127 112	2.5	_
8.05 Venture capital availability	123	2.1	
8.06 Soundness of banks	138	2.1	_
8.07 Regulation of securities exchanges	137	2.1	
8.08 Legal rights index 0-10 (best)	20	8	
% 9th pillar: Technological readiness	85	3.6	
9.01 Availability of latest technologies	93	4.3	
9.02 Firm-level technology absorption	74	4.4	$\overline{}$
9.03 FDI and technology transfer	115	3.7	
9.04 Internet users % pop.	80	49.3	
9.05 Fixed-broadband Internet subscriptions /100 pop.	64	11.8	
9.06 Internet bandwidth kb/s/user	68 130	45.7 8.1	$\rightarrow$
9.07 Mobile-broadband subscriptions /100 pop.			
10th pillar: Market size	47	4.4	
10.01 Domestic market size index 10.02 Foreign market size index	48 38	4.1 5.2	
10.03 GDP (PPP) PPP \$ billions	48	339.5	
10.04 Exports % GDP	27	55.2	
	98	3.6	
11.01 Local supplier quantity	62	4.5	
11.02 Local supplier quality	79	4.2	_
11.03 State of cluster development	125	3.0	
11.04 Nature of competitive advantage	109	2.9	
11.05 Value chain breadth	97	3.5	
11.06 Control of international distribution	91	3.3	
11.07 Production process sophistication	71	3.8	
11.08 Extent of marketing	122	4.3	
11.09 Willingness to delegate authority	122	3.2	
12th pillar: Innovation	52	3.4	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	49 50	4.4	
12.03 Company spending on R&D	68	3.3	
12.04 University-industry collaboration in R&D	57	3.5	
12.05 Gov't procurement of advanced tech. products	82	3.1	
12.06 Availability of scientists and engineers	29	4.7	$\smile$
12.07 PCT patent applications applications/million pop.	49	3.9	

# United Arab Emirates 16th / 138

2016-2017 edition

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook Database (April 2016)							
Population (millions)	9.6	GDP per capita (US\$)	36060.0					
GDP (US\$ billions)	345.5	GDP (PPP) % world GDP	0.57					

## Performance overview

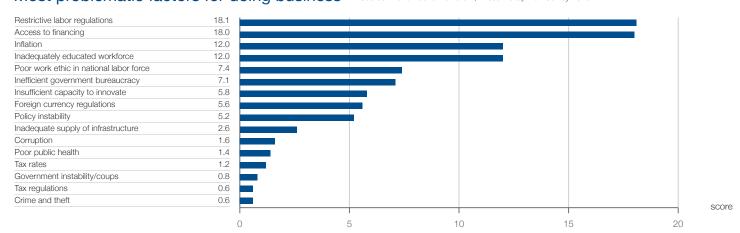
F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	16	5.3			Rank	<b>24</b> / 144	<b>19</b> / 148	<b>12</b> / 144	<b>17</b> / 140	<b>16</b> / 138	
Subindex A: Basic requirements	11	5.9	_		Score	5.1	5.1	5.3	5.2	5.3	
1st pillar: Institutions	7	5.8									
↑↑ 2nd pillar: Infrastructure	4	6.3		1				1st pillar:			
	38	5.3	_			12th pil	llar:	<u></u>	2nd pillar:		
3 4th pillar: Health and primary education	n <b>40</b>	6.2	_	1	Innovation				Infrastructure		
Subindex B: Efficiency enhancers	15	5.2				11th pillar: Business		5	3rd pi	llar: peconomic	
🥞 5th pillar: Higher education and training	34	5.1	^		Business sophistication		3		onment		
fth pillar: Goods market efficiency	3	5.6				th pillar:		2		n pillar:	
7th pillar: Labor market efficiency	11	5.2		1	Mar	ket size				ealth and primar ucation	
8th pillar: Financial market development	nt <b>28</b>	4.7	~			9th pillar:			5th pill	ar:	
% 9th pillar: Technological readiness	18	5.8		1	Tec	chnological readiness			Higher and tra	education aining	
$\frac{\zeta_3}{\zeta_3}$ 10th pillar: Market size	27	4.9					n pillar:		6th pillar:		
Subindex C: Innovation and sophistication fac	tors 21	4.9	_			Financial r develo	pment	7th pillar:	Goods market efficiency		
11th pillar: Business sophistication	13	5.2			Labor market efficiency						
12th pillar: Innovation	25	4.6		-		United Arab	Emirates	Middle Ea	ast and North	n Africa	

The United Arab Emirates (UAE) improves by one place to 16th as it continues to lead the Middle East and North Africa region, building on improvements in competitiveness in recent years. This year small gains in areas such as technological adoption and business sophistication are partially offset by deteriorating macroeconomic stability that is the result of lower energy prices, which have led to a rise in inflation and public debt and to the emergence of a fiscal deficit. Overall, the UAE boasts a number of

competitive strengths: infrastructure is top notch (4th overall) and goods and labor markets are open and efficient. Going forward, for the country to diversify its economy, enhancing innovation-where the country currently ranks 25th—will be crucial. There is equal scope for better leveraging digital technologies that are an important enabler of business innovation. Currently the country ranks 29th in ICT use.

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# The Global Competitiveness Index in detail

# **United Arab Emirates**

	Rank / 138	Value	Trend
1st pillar: Institutions	7	5.8	
1.01 Property rights	20	5.7	
1.02 Intellectual property protection	24	5.7	
1.03 Diversion of public funds	5	6.2	
1.04 Public trust in politicians	2		
		6.2	
1.05 Irregular payments and bribes	6	6.5	
1.06 Judicial independence	19	5.7	
1.07 Favoritism in decisions of government officials	4	5.4	
1.08 Wastefulness of government spending	2	6.0	
1.09 Burden of government regulation	3	5.3	
1.10 Efficiency of legal framework in settling disputes	10	5.5	
1.11 Efficiency of legal framework in challenging regs	20	4.7	
1.12 Transparency of government policymaking	14	5.6	
1.13 Business costs of terrorism	7	6.3	_
1.14 Business costs of crime and violence	1	6.4	
1.15 Organized crime	4	6.6	
1.16 Reliability of police services	7	6.4	
1.17 Ethical behavior of firms	6	6.0	
1.18 Strength of auditing and reporting standards	24	5.6	
1.19 Efficacy of corporate boards	19	5.8	
1.20 Protection of minority shareholders' interests	11	5.3	
1.21 Strength of investor protection 0-10 (best)	49	6.0	_
- 2nd pillar: Infrastructure	4	6.3	
	4		
2.01 Quality of overall infrastructure		6.3	
2.02 Quality of roads	1	6.5	
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	3	6.4	
2.05 Quality of air transport infrastructure	2	6.7	
2.06 Available airline seat kilometers millions/week	5	5966.3	
2.07 Quality of electricity supply	10	6.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	3	187.3	
2.09 Fixed-telephone lines /100 pop.	45	23.1	~
3rd pillar: Macroeconomic environment	38	5.3	
3.01 Government budget balance % GDP	101	-4.9	$\overline{}$
3.02 Gross national savings % GDP	29	27.8	^
3.03 Inflation annual % change	83	4.1	_
3.04 Government debt % GDP	13	19.4	~/
3.05 Country credit rating 0-100 (best)	29		
4th pillar: Health and primary education	40	6.2	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	_
4.03 Tuberculosis incidence cases/100,000 pop.	2	1.6	_
4.04 Business impact of tuberculosis	45	6.2	
4.05 HIV prevalence % adult pop.	1	<0.2	
4.06 Business impact of HIV/AIDS	31	6.3	
4.07 Infant mortality deaths/1,000 live births	43	5.9	~
4.08 Life expectancy years	40	77.4	
4.09 Quality of primary education	12	5.5	
4.10 Primary education enrollment rate net %	100	90.7	
⇒ 5th pillar: Higher education and training	34	5.1	~
5.01 Secondary education enrollment rate gross %	71	92.3	
	96	22.0	~
5.02 Tertiary education enrollment rate gross %			
5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	10	5.3	
5.03 Quality of the education system	10 10	5.3	
5.03 Quality of the education system 5.04 Quality of math and science education	10	5.4	
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	10 16	5.4 5.4	
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	10 16 4	5.4 5.4 6.1	
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	10 16	5.4 5.4	

A		Rank / 138	Value	Trend
A	6th pillar: Goods market efficiency	3	5.6	
6.01	Intensity of local competition	9	5.9	
	Extent of market dominance	10	5.1	
	Effectiveness of anti-monopoly policy	19	4.9	
	Effect of taxation on incentives to invest	1	6.2	
	Total tax rate % profits	8 54	15.9	$\overline{}$
	No. of procedures to start a business	48		$\overline{}$
	Time to start a business days Agricultural policy costs	48	8.0 5.2	
	Prevalence of non-tariff barriers	3	5.5	
	Trade tariffs % duty	56	4.0	_
	Prevalence of foreign ownership	10	5.7	
	Business impact of rules on FDI	14	5.5	
6.13	Burden of customs procedures	4	6.1	
6.14	Imports % GDP	15	85.6	
	Degree of customer orientation	7	5.8	
6.16	Buyer sophistication	7	4.8	
J. Company	7th pillar: Labor market efficiency	11	5.2	
7.01	Cooperation in labor-employer relations	10	5.7	
	Flexibility of wage determination	3	6.1	
	Hiring and firing practices	6	5.3	
	Redundancy costs weeks of salary	7	4.3	
	Effect of taxation on incentives to work	2	6.2	
	Pay and productivity	5	5.3	
	Reliance on professional management	18	5.6	
	Country capacity to attract talent	3 2	5.6 6.1	
	Country capacity to attract talent Female participation in the labor force ratio to men	123	0.46	
-				
_	8th pillar: Financial market development	28	4.7	
	Financial services meeting business needs	13	5.4	
	Affordability of financial services	24 21	4.8	
	Financing through local equity market  Ease of access to loans	16	4.9 5.0	
	Venture capital availability	7	4.5	
	Soundness of banks	17	5.9	
	Regulation of securities exchanges	15	5.7	
	Legal rights index 0-10 (best)	108	2	$\overline{}$
0	9th pillar: Technological readiness	18	5.8	
0.01	Availability of latest technologies		6.2	
9.02	Availability of latest technologies Firm-level technology absorption	11	6.2 5.8	
	Firm-level technology absorption	11	6.2 5.8 5.7	
9.03	, ,	11 7	5.8	
9.03 9.04	Firm-level technology absorption FDI and technology transfer	11 7 3	5.8 5.7	
9.03 9.04 9.05	Firm-level technology absorption  FDI and technology transfer  Internet users % pop.	11 7 3 11	5.8 5.7 91.2	
9.03 9.04 9.05 9.06	Firm-level technology absorption  FDI and technology transfer  Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop.	11 7 3 11 60	5.8 5.7 91.2 12.8	
9.03 9.04 9.05 9.06 9.07	Firm-level technology absorption  FDI and technology transfer  Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop.  Internet bandwidth kb/s/user	11 7 3 11 60 32	5.8 5.7 91.2 12.8 107.9	
9.03 9.04 9.05 9.06 9.07	Firm-level technology absorption  FDI and technology transfer  Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop.  Internet bandwidth kb/s/user  Mobile-broadband subscriptions /100 pop.	11 7 3 11 60 32 20	5.8 5.7 91.2 12.8 107.9 92.0	
9.03 9.04 9.05 9.06 9.07 	Firm-level technology absorption  FDI and technology transfer  Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop.  Internet bandwidth kb/s/user  Mobile-broadband subscriptions /100 pop.  10th pillar: Market size	11 7 3 11 60 32 20 27	5.8 5.7 91.2 12.8 107.9 92.0 <b>4.9</b>	
9.03 9.04 9.05 9.06 9.07 	Firm-level technology absorption FDI and technology transfer Internet users % pop. Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index	11 7 3 11 60 32 20 <b>27</b> 32	5.8 5.7 91.2 12.8 107.9 92.0 <b>4.9</b>	111111111111111111111111111111111111111
9.03 9.04 9.05 9.06 9.07 	Firm-level technology absorption  FDI and technology transfer Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index	11 7 3 11 60 32 20 <b>27</b> 32 21	5.8 5.7 91.2 12.8 107.9 92.0 <b>4.9</b> 4.6 5.8	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
9.03 9.04 9.05 9.06 9.07 	Firm-level technology absorption  FDI and technology transfer Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions 4 Exports % GDP	11 7 3 11 60 32 20 <b>27</b> 32 21 32	5.8 5.7 91.2 12.8 107.9 92.0 <b>4.9</b> 4.6 5.8 647.8	
9.03 9.04 9.05 9.06 9.07 	Firm-level technology absorption  FDI and technology transfer Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions	11 7 3 11 60 32 20 <b>27</b> 32 21 32	5.8 5.7 91.2 12.8 107.9 92.0 <b>4.9</b> 4.6 5.8 647.8	11
9.03 9.04 9.05 9.06 9.07 (***)**  10.0 10.0 10.0 11.0	Firm-level technology absorption  FDI and technology transfer Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions 4 Exports % GDP  11th pillar: Business sophistication	11 7 3 11 60 32 20 <b>27</b> 32 21 32 14	5.8 5.7 91.2 12.8 107.9 92.0 4.9 4.6 5.8 647.8 84.3	
9.03 9.04 9.05 9.06 9.07 10.00 10.00 10.00 11.00 11.00	Firm-level technology absorption  FDI and technology transfer Internet users % pop. Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions 4 Exports % GDP  11th pillar: Business sophistication 1 Local supplier quantity	11 7 3 11 60 32 20 <b>27</b> 32 21 32 14 <b>13</b>	5.8 5.7 91.2 12.8 107.9 92.0 4.9 4.6 5.8 647.8 84.3 5.2	
9.03 9.04 9.05 9.06 9.07 - \( \frac{1}{2} \) \( \frac{1} \) \( \frac{1} \) \( \frac{1}{2} \) \( \frac{1}{2} \) \( \	Firm-level technology absorption  FDI and technology transfer Internet users % pop. Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions 4 Exports % GDP  11th pillar: Business sophistication 1 Local supplier quantity 2 Local supplier quality	11 7 3 11 60 32 20 <b>27</b> 32 21 32 14 <b>13</b>	5.8 5.7 91.2 12.8 107.9 92.0 4.9 4.6 5.8 647.8 84.3 5.2 5.2	
9.03 9.04 9.05 9.06 9.07 10.00 10.00 11.00 11.00 11.00 11.00 11.00	Firm-level technology absorption  FDI and technology transfer Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions 4 Exports % GDP  11th pillar: Business sophistication 1 Local supplier quantity 2 Local supplier quality 3 State of cluster development	11 7 3 11 60 32 20 27 32 21 32 14 13 10 25 2	5.8 5.7 91.2 12.8 107.9 92.0 4.9 4.6 5.8 647.8 84.3 5.2 5.2 5.2	
9.03 9.04 9.05 9.06 9.07 10.00 10.00 11.00 11.00 11.00 11.00 11.00 11.00	Firm-level technology absorption  FDI and technology transfer Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions 4 Exports % GDP  11th pillar: Business sophistication 1 Local supplier quantity 2 Local supplier quality 3 State of cluster development 4 Nature of competitive advantage	11 7 3 11 60 32 20 27 32 21 32 14 13 10 25 2	5.8 5.7 91.2 12.8 107.9 92.0 4.9 4.6 5.8 647.8 84.3 5.2 5.2 5.2 5.4 5.1	
9.03 9.04 9.05 9.06 9.07 10.00 10.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00	Firm-level technology absorption  FDI and technology transfer Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop. Internet bandwidth kb/s/user Mobile-broadband subscriptions /100 pop.  10th pillar: Market size 1 Domestic market size index 2 Foreign market size index 3 GDP (PPP) PPP \$ billions 4 Exports % GDP  11th pillar: Business sophistication 1 Local supplier quantity 2 Local supplier quality 3 State of cluster development 4 Nature of competitive advantage 5 Value chain breadth 6 Control of international distribution 7 Production process sophistication	11 7 3 11 60 32 20 27 32 21 32 14 13 10 25 2 22 16 11 24	5.8 5.7 91.2 12.8 107.9 92.0 4.9 4.6 5.8 647.8 84.3 5.2 5.2 5.2 5.4 5.1 5.2 5.1	
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9.03 9.04 9.05 9.06 9.07 10.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00	Firm-level technology absorption  FDI and technology transfer  Internet users % pop.  Fixed-broadband Internet subscriptions /100 pop.  Internet bandwidth kb/s/user  Mobile-broadband subscriptions /100 pop.  10th pillar: Market size  1 Domestic market size index  2 Foreign market size index  3 GDP (PPP) PPP \$ billions  4 Exports % GDP  11th pillar: Business sophistication  1 Local supplier quantity  2 Local supplier quality  3 State of cluster development  4 Nature of competitive advantage  5 Value chain breadth  6 Control of international distribution  7 Production process sophistication  8 Extent of marketing  9 Willingness to delegate authority	11 7 3 11 60 32 20 27 32 21 32 14 13 10 25 2 22 16 11 24	5.8 5.7 91.2 12.8 107.9 92.0 4.9 4.6 5.8 647.8 84.3 5.2 5.2 5.2 5.4 5.1 5.2 5.1	
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# United Kingdom 7<sup>th</sup> / 138

Population (millions)	65.1	GDP per capita (US\$)	43770.7
GDP (US\$ billions)	2849.3	GDP (PPP) % world GDP	2.36

### Performance overview

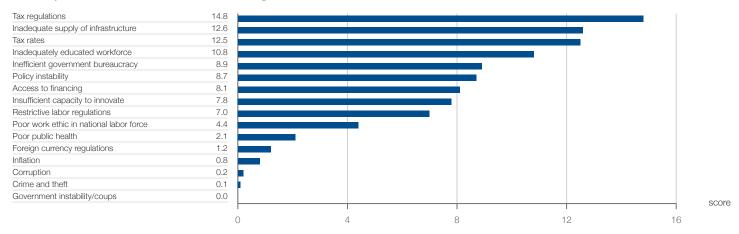
	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	7	5.5	_		Rank	8 / 144	<b>10</b> / 148	9 / 144	<b>10</b> / 140	<b>7</b> / 138	
Subindex A: Basic requirements	23	5.6			Score	5.4	5.4	5.4	5.4	5.5	
1st pillar: Institutions	14	5.5	_								
1 2nd pillar: Infrastructure	9	6.0	_					st pillar:			
	ent 85	4.4	_		12th pillar:				2nd pillar:		
3 4th pillar: Health and primary educa	tion <b>17</b>	6.5				Innovati	ion	8	Infrastructure		
Subindex B: Efficiency enhancers	5	5.6	_		1	1th pillar: Business		5	3rd pilla Macroed		
⇒ 5th pillar: Higher education and train	ing 20	5.5	_		soph	istication		3	environr		
	9	5.3				pillar:		2	4th p		
7th pillar: Labor market efficiency	5	5.5			Mark	et size			Healt	h and primary ation	
8th pillar: Financial market development	nent 16	4.9	_			9th pillar:			5th pillar:		
9th pillar: Technological readiness	3	6.3				nological readiness			Higher ed and train		
10th pillar: Market size	9	5.7					pillar:	1	6th pillar:		
Subindex C: Innovation and sophistication	actors 9	5.3				Financial m develop	oment -	'th pillar:	Goods market efficiency		
→ 11th pillar: Business sophistication	7	5.6	_					oor market efficiency			
12th pillar: Innovation	13	5.0	_			I Inited Kin	aadam	Г	d North Americ	_	

Currently the United Kingdom is still one of the most competitive economies in the world, moving up three places to 7th on the back of marginal score improvements. Note that the data were collected before the Brexit vote, so initial repercussions from the vote are not captured by this year's Index. Although the process and the conditions of Brexit are still unknown, it is likely to have a negative impact on the United Kingdom's competitiveness through goods and financial markets as well as market size and, potentially, innovation. Competitiveness of the UK economy has, up to now, rested on

highly efficient goods and labor markets (9th and 5th, respectively); business processes are highly sophisticated (7th) and supported by a high level of digital readiness by both businesses and consumers (3rd). Last year saw a partial recovery in the macroeconomic environment (up 23 to 85th) and an improvement in financial market conditions, although in general scores were mostly stable. Brexit will likely alter the competitiveness situation in the United Kingdom. For a detailed discussion of its potential impacts, see Box 5 in chapter 1.1 of The Global Competitiveness Report 2016-2017.

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# **United Kingdom**

# The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	14	5.5	
1.01 Property rights	6	6.3	
1.02 Intellectual property protection	7	6.1	
1.03 Diversion of public funds	14	5.8	
1.04 Public trust in politicians	17	4.7	
1.05 Irregular payments and bribes	16	6.2	
1.06 Judicial independence	9	6.3	
1.07 Favoritism in decisions of government officials	16	4.6	
1.08 Wastefulness of government spending	34	3.8	
1.09 Burden of government regulation	25	4.1	
1.10 Efficiency of legal framework in settling disputes	6	5.7	
1.11 Efficiency of legal framework in challenging regs	9	5.3	
1.12 Transparency of government policymaking	12	5.7	
1.13 Business costs of terrorism	92	4.8	_
1.14 Business costs of crime and violence	47	5.1	
1.15 Organized crime	35	5.6	
1.16 Reliability of police services	21	6.1	
1.17 Ethical behavior of firms	14	5.6	~
1.18 Strength of auditing and reporting standards	14	6.0	_
1.19 Efficacy of corporate boards	18	5.9	
1.20 Protection of minority shareholders' interests	8	5.4	
1.21 Strength of investor protection 0-10 (best)	4	7.8	_
	•		
↑ 2nd pillar: Infrastructure	9	6.0	
2.01 Quality of overall infrastructure	24	5.2	_
2.02 Quality of roads	27	5.1	_
2.03 Quality of railroad infrastructure	19	4.8	
2.04 Quality of port infrastructure	12	5.6	
2.05 Quality of air transport infrastructure	18	5.8	
2.06 Available airline seat kilometers millions/week	3	7390.4	
2.07 Quality of electricity supply	11	6.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	56	125.8	
2.09 Fixed-telephone lines /100 pop.	8	52.6	~
	85	4.4	
3.01 Government budget balance % GDP	97	-4.4	
3.02 Gross national savings % GDP	113	12.8	
3.03 Inflation annual % change	59	0.1	
3.04 Government debt % GDP	119	89.3	
3.05 Country credit rating 0-100 (best)	13		
4th pillar: Health and primary education	17	6.5	
9		6.5	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	_
4.03 Tuberculosis incidence cases/100,000 pop.	31	12.0	_ \
4.04 Business impact of tuberculosis	25	6.5	
4.05 HIV prevalence % adult pop.	60	0.3	
4.06 Business impact of HIV/AIDS	22	6.5	
4.07 Infant mortality deaths/1,000 live births	26	3.5	
4.08 Life expectancy years	24	81.1	_
4.09 Quality of primary education	24	5.0	
4.10 Primary education enrollment rate net %	5	99.9	
⇒ 5th pillar: Higher education and training	20	5.5	
5.01 Secondary education enrollment rate gross %	8	127.8	~
5.02 Tertiary education enrollment rate gross %	48	56.5	
5.03 Quality of the education system	21	4.8	_
5.04 Quality of math and science education	38	4.7	_
5.05 Quality of management schools	2	6.1	_
5.06 Internet access in schools	14	5.8	
5.07 Local availability of specialized training services	6	6.0	
5.08 Extent of staff training	20	4.9	_
	20	1.0	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	9	5.3	
6.01 Intensity of local competition	3	6.0	
6.02 Extent of market dominance	12	5.1	
6.03 Effectiveness of anti-monopoly policy	10	5.2	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	24 45	4.5 32.0	
6.06 No. of procedures to start a business	22	32.0	$\overline{}$
6.07 Time to start a business days	24	4.5	$\overline{}$
6.08 Agricultural policy costs	28	4.4	
6.09 Prevalence of non-tariff barriers	21	4.9	
6.10 Trade tariffs % duty	5	1.0	
6.11 Prevalence of foreign ownership	1	6.2	
6.12 Business impact of rules on FDI	6	6.0	
6.13 Burden of customs procedures	10	5.5	
6.14 Imports % GDP 6.15 Degree of customer orientation	19	29.3	_
6.16 Buyer sophistication	8	4.8	
7th pillar: Labor market efficiency	5	5.5	
7.01 Cooperation in labor-employer relations	15	5.4	
7.02 Flexibility of wage determination	14	5.9	
7.03 Hiring and firing practices	9	5.1	
7.04 Redundancy costs weeks of salary	28	9.3	
7.05 Effect of taxation on incentives to work	42	4.2	
7.06 Pay and productivity	19	4.8	
7.07 Reliance on professional management	9	6.1	
7.08 Country capacity to attract talent	7	5.4 6.0	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	48	0.87	
8th pillar: Financial market development	16	4.9	
8.01 Financial services meeting business needs	19	5.3	
8.02 Affordability of financial services	10	5.2	
8.03 Financing through local equity market	5	5.6	_
8.04 Ease of access to loans	49	4.3	
8.05 Venture capital availability	12	4.2	
8.06 Soundness of banks	62	5.1	
8.07 Regulation of securities exchanges	26	5.4	
8.08 Legal rights index 0-10 (best)	28	7	
% 9th pillar: Technological readiness	3	6.3	
9.01 Availability of latest technologies	7	6.4	
9.02 Firm-level technology absorption 9.03 FDI and technology transfer	13	5.8	
9.04 Internet users % pop.	10	92.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	8	37.7	
9.06 Internet bandwidth kb/s/user	7	374.6	
9.07 Mobile-broadband subscriptions /100 pop.	23	87.8	
10th pillar: Market size	9	5.7	
10.01 Domestic market size index	10	5.6	
10.02 Foreign market size index	14	6.0	
10.03 GDP (PPP) PPP \$ billions	9	2679.3	
10.04 Exports % GDP	93	28.3	
11th pillar: Business sophistication	7	5.6	
11.01 Local supplier quantity	4	5.6	
11.02 Local supplier quality	16	5.4	
11.03 State of cluster development 11.04 Nature of competitive advantage	6 8	5.3 6.0	
11.05 Value chain breadth	6	5.7	
11.06 Control of international distribution	8	5.3	
11.07 Production process sophistication	12	5.9	
11.08 Extent of marketing	2	5.8	
11.09 Willingness to delegate authority	16	5.0	
💥 12th pillar: Innovation	13	5.0	
12.01 Capacity for innovation	9	5.4	
12.02 Quality of scientific research institutions	2	6.3	
12.03 Company spending on R&D	17	4.9	
12.04 University-industry collaboration in R&D 12.05 Gov't procurement of advanced tech. products	30	5.5 3.8	
12.06 Availability of scientists and engineers	19	4.9	
12.07 PCT patent applications applications/million pop.	18	94.5	_

### 2016-2017 edition

# United States 3rd / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	Catabase (April 2016)	
Population (millions)	321.6	GDP per capita (US\$)	55805.2
GDP (US\$ billions)	17947.0	GDP (PPP) % world GDP	15.81

### Performance overview

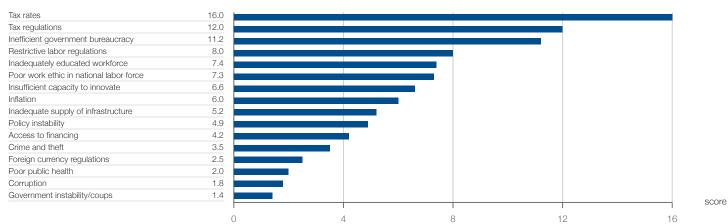
F	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	
Global Competitiveness Index	3	5.7			Rank	<b>7</b> / 144	<b>5</b> / 148	<b>3</b> / 144	<b>3</b> / 140	<b>3</b> / 138	
Subindex A: Basic requirements	27	5.4			Score	5.5	5.5	5.5	5.6	5.7	
1st pillar: Institutions	27	5.0									
1 2nd pillar: Infrastructure	11	5.9	_	1				pillar: itutions			
3rd pillar: Macroeconomic environmen	t <b>71</b>	4.6	_			12th pillar	:		2nd pillar:		
3 4th pillar: Health and primary education	n <b>39</b>	6.2				Innovation	`	6			
Subindex B: Efficiency enhancers	1	5.8				1th pillar: Business			3rd pill	ar: economic	
🥞 5th pillar: Higher education and training	<b>8</b>	5.9				istication		3	enviro		
6th pillar: Goods market efficiency	14	5.2		1		pillar:		2		pillar:	
7th pillar: Labor market efficiency	4	5.5			Marke	et size				alth and primary scation	
8th pillar: Financial market development	nt <b>3</b>	5.6		1		9th pillar:			5th pilla		
্ব্যু 9th pillar: Technological readiness	14	6.0		1		nological readiness			Higher and trai	education ining	
$\frac{\sqrt[6]{3}}{\sqrt[3]{3}}$ 10th pillar: Market size	2	6.9				8th p			ith pillar:		
Subindex C: Innovation and sophistication fac	tors 2	5.6				Financial ma developn	nent 7th	pillar:	Goods market efficiency		
11th pillar: Business sophistication	4	5.6	_		Labor market efficiency						
* 12th pillar: Innovation	4	5.6	_			United Sta	atos E	ropo and N	lorth Americ	2	
						United Sta	aies El	nope and N	IOI III AITIEIIC	a	

The United States remains stable overall in 3rd position, showing improvement in areas including macroeconomic stability, the result of a declining budget deficit. Non-tariff barriers appear less burdensome than in the past. However, stagnating productivity has called for a downward revision of growth prospects, highlighting the need for a renewed competitiveness agenda even in the top-ranking economies. Despite being in the top 10 best-ranked economies and recent positive news from the Current Population Report 2016 showing recovering income growth across all income groups, the United States does not rank in the top 10 on any of the basic requirements pillars (institutions, infrastructure, macroeconomic

environment, health and primary education). On the efficiency enhancers subindex, it is not within the top 10 on goods market efficiency or technological adoption. The position of the United States is driven by innovation, business sophistication, market size, financial market development, labor market efficiency, and higher education and training. These findings highlight important challenges if the country is to remain in the top 10 over the long term, and possible bottlenecks indicating the supply-side constraints that are holding back progress and reducing the effectiveness of monetary policy for jump-starting growth.

## Most problematic factors for doing business





Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# **United States**

# The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	27	5.0	
1.01 Property rights	23	5.6	
1.02 Intellectual property protection	16	5.9	
1.03 Diversion of public funds	26	4.9	
1.04 Public trust in politicians	40	3.9	
1.05 Irregular payments and bribes	32	5.3	
1.06 Judicial independence	29	5.3	
1.07 Favoritism in decisions of government officials	37	3.8	
1.08 Wastefulness of government spending	74	3.1	
1.09 Burden of government regulation	29	4.0	
1.10 Efficiency of legal framework in settling disputes	21	5.0	
1.11 Efficiency of legal framework in settling disputes	18	4.9	
1.12 Transparency of government policymaking	18	5.4	
1.13 Business costs of terrorism	104	4.5	
1.14 Business costs of crime and violence	70	4.6	
			$\sim$
1.15 Organized crime	70	4.9	
1.16 Reliability of police services	23	6.0	
1.17 Ethical behavior of firms	27	5.0	
1.18 Strength of auditing and reporting standards	19	5.8	
1.19 Efficacy of corporate boards	15	6.0	
1.20 Protection of minority shareholders' interests	15	5.2	
1.21 Strength of investor protection 0-10 (best)	29	6.5	$\overline{}$
♣ 2nd pillar: Infrastructure	11	5.9	
2.01 Quality of overall infrastructure	12	5.7	
2.02 Quality of roads	13	5.6	_
2.03 Quality of railroad infrastructure	13	5.1	
2.04 Quality of port infrastructure	10	5.7	
2.05 Quality of air transport infrastructure	9	6.1	
2.06 Available airline seat kilometers millions/week	1	37743.9	
2.07 Quality of electricity supply	17	6.5	
2.08 Mobile-cellular telephone subscriptions /100 pop.	66	117.6	
2.09 Fixed-telephone lines /100 pop.	25	37.5	
	71	4.6	
3.01 Government budget balance % GDP	84	-3.7	
	80	18.7	
3.02 Gross national savings % GDP			
3.03 Inflation annual % change	52	0.1	
3.04 Government debt % GDP	128	105.8	/ _
3.05 Country credit rating 0-100 (best)	4		
4th pillar: Health and primary education	39	6.2	
4.01 Malaria incidence cases/100,000 pop.	n/a	M.F.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	3	3.1	_
4.04 Business impact of tuberculosis	51	6.0	
4.05 HIV prevalence % adult pop.	92	0.6	
	75	5.4	
4.00 DUSINESS IIIIDACI OI HIV/AIDS			_
4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	41	5.6	
4.07 Infant mortality deaths/1,000 live births	41	5.6 78.9	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	41 34	78.9	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	41 34 25	78.9 5.0	
4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	41 34 25 84	78.9 5.0 93.1	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> </ul>	41 34 25 84	78.9 5.0 93.1 <b>5.9</b>	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> </ul>	41 34 25 84 <b>8</b> 59	78.9 5.0 93.1 <b>5.9</b> 97.6	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	41 34 25 84 <b>8</b> 59	78.9 5.0 93.1 <b>5.9</b> 97.6 86.7	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	41 34 25 84 <b>8</b> 59 5	78.9 5.0 93.1 <b>5.9</b> 97.6 86.7 5.1	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	41 34 25 84 <b>8</b> 59	78.9 5.0 93.1 <b>5.9</b> 97.6 86.7	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	41 34 25 84 <b>8</b> 59 5	78.9 5.0 93.1 <b>5.9</b> 97.6 86.7 5.1	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>➡ 5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	41 34 25 84 <b>8</b> 59 5 17	78.9 5.0 93.1 <b>5.9</b> 97.6 86.7 5.1 4.7	
<ul> <li>4.07 Infant mortality deaths/1,000 live births</li> <li>4.08 Life expectancy years</li> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	41 34 25 84 <b>8</b> 59 5 17 33 7	78.9 5.0 93.1 <b>5.9</b> 97.6 86.7 5.1 4.7	

	Rank / 138	Value	Trend
fth pillar: Goods market efficiency	14	5.2	
6.01 Intensity of local competition	5	6.0	
6.02 Extent of market dominance	6	5.2	
6.03 Effectiveness of anti-monopoly policy	8	5.3	
6.04 Effect of taxation on incentives to invest	28	4.2	_
6.05 Total tax rate % profits	92	43.9	
6.06 No. of procedures to start a business 6.07 Time to start a business days	54 33	5.6	7~
6.08 Agricultural policy costs	16	4.7	
6.09 Prevalence of non-tariff barriers	29	4.8	_
6.10 Trade tariffs % duty	33	1.4	
6.11 Prevalence of foreign ownership	33	5.1	
6.12 Business impact of rules on FDI	46	4.9	
6.13 Burden of customs procedures	20	5.1	
6.14 Imports % GDP	134	15.5	_
6.15 Degree of customer orientation	13	5.6 4.7	
6.16 Buyer sophistication	10		
7th pillar: Labor market efficiency	4	5.5	
7.01 Cooperation in labor-employer relations	30	5.0	
<ul><li>7.02 Flexibility of wage determination</li><li>7.03 Hiring and firing practices</li></ul>	19 7	5.7	
7.03 Firing and firing practices 7.04 Redundancy costs weeks of salary	1	0.0	
7.05 Effect of taxation on incentives to work	24	4.5	_
7.06 Pay and productivity	8	5.2	_
7.07 Reliance on professional management	11	6.0	
7.08 Country capacity to retain talent	2	5.6	
7.09 Country capacity to attract talent	5	5.8	
7.10 Female participation in the labor force ratio to men	55	0.86	
8th pillar: Financial market development	3	5.6	
8.01 Financial services meeting business needs	6	5.7	
8.02 Affordability of financial services	14	5.0	
8.03 Financing through local equity market	2	5.7	
8.04 Ease of access to loans	7	5.3	
8.05 Venture capital availability 8.06 Soundness of banks	36	4.7 5.6	
8.07 Regulation of securities exchanges	24	5.4	
8.08 Legal rights index 0-10 (best)	4	11	
9th pillar: Technological readiness	14	6.0	
9.01 Availability of latest technologies	3	6.5	
9.02 Firm-level technology absorption	4	6.0	
9.03 FDI and technology transfer	25	5.1	
9.04 Internet users % pop.	36	74.5	$\overline{}$
9.05 Fixed-broadband Internet subscriptions /100 pop.	18	31.5	/
9.06 Internet bandwidth kb/s/user	38	99.0	
9.07 Mobile-broadband subscriptions /100 pop.	13	109.2	
10th pillar: Market size	2	6.9	
10.01 Domestic market size index	2	7.0	
10.02 Foreign market size index	2	6.6	
10.03 GDP (PPP) PPP \$ billions	120	17947.0	_
10.04 Exports % GDP	130	12.2	
11th pillar: Business sophistication	4	5.6	
11.01 Local supplier quantity	5	5.5	
11.02 Local supplier quality	9	5.6	
11.03 State of cluster development 11.04 Nature of competitive advantage	18	5.6 5.5	
11.05 Value chain breadth	7	5.6	
11.06 Control of international distribution	2	5.5	
11.07 Production process sophistication	9	6.0	
11.08 Extent of marketing	1	6.0	
11.09 Willingness to delegate authority	9	5.2	
* 12th pillar: Innovation	4	5.6	
12.01 Capacity for innovation	2	5.9	
12.02 Quality of scientific research institutions	5	6.0	
12.03 Company spending on R&D	2	5.7	
12.04 University-industry collaboration in R&D	4	5.6	
12.05 Gov't procurement of advanced tech. products	11	4.4	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	10	5.5 174.9	
12.07 1 OT patent applications applications/million pop.	10	174.3	

# 2016-2017 edition

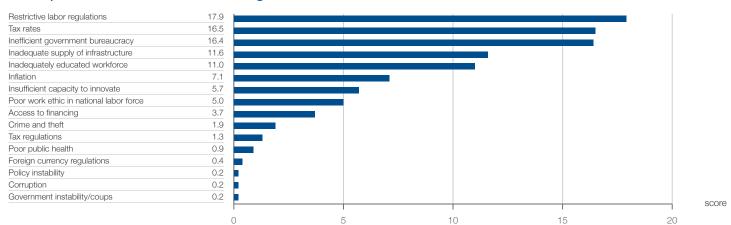


Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	3.4	GDP per capita (US\$)	15748.2
GDP (US\$ billions)	53.8	GDP (PPP) % world GDP	0.07

## Performance overview

	Rank / 138	Score (1-7) T	Frend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	73	4.2			Rank	<b>74</b> / 144	<b>85</b> / 148	<b>80</b> / 144	<b>73</b> / 140	<b>73</b> / 138
Subindex A: Basic requirements	48	4.9			Score	4.1	4.1	4.0	4.1	4.2
1st pillar: Institutions	32	4.7								
4 2nd pillar: Infrastructure	47	4.5 -						st pillar:		
	nt <b>94</b>	4.3				12th pill Innovati	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary education	n <b>56</b>	5.9		1		innovati	ion	6	Intrastructure	
Subindex B: Efficiency enhancers	60	4.2 -				11th pillar: Business			3rd pilla Macroed	
🥱 5th pillar: Higher education and training	g 48	4.8			sop	histication		3	environr	
	63	4.4 -				h pillar:		2	4th p	
7th pillar: Labor market efficiency	121	3.6			Mari	ket size			Healt educ	h and primary ation
8th pillar: Financial market development	nt <b>51</b>	4.2 -				9th pillar:			5th pillar:	
9th pillar: Technological readiness	36	5.2 -			Tec	hnological readiness			Higher ed and train	
10th pillar: Market size	87	3.3 -					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fac	ctors 80	3.5 -				Financial n develo	oment 71	h pillar:	Goods market efficiency	
→ 11th pillar: Business sophistication	82	3.7						or market ficiency		
★ 12th pillar: Innovation	83	3.2				Uruguay	Lotin A	morios and	I the Caribbear	

# Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



**Note:** From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# Uruguay

# The Global Competitiveness Index in detail

1st pillar: Institutions	Rank / 138	Value	Trend
	32	4.7	
1.01 Property rights	35	5.2	
1.02 Intellectual property protection	35	4.8	
1.03 Diversion of public funds	32	4.6	_
1.04 Public trust in politicians	18	4.7	
1.05 Irregular payments and bribes	25	5.5	
1.06 Judicial independence	21	5.6	
1.07 Favoritism in decisions of government officials	24	4.2	
1.08 Wastefulness of government spending	99	2.6	_
1.09 Burden of government regulation	99	3.1	_
1.10 Efficiency of legal framework in settling disputes	62	3.7	
1.11 Efficiency of legal framework in challenging regs	36	4.1	
1.12 Transparency of government policymaking	25	5.0	
1.13 Business costs of terrorism	2	6.5	
1.14 Business costs of terrorism	108	3.7	
1.15 Organized crime	37	5.6	
1.16 Reliability of police services	78	4.2	
1.17 Ethical behavior of firms	30	4.8	
1.18 Strength of auditing and reporting standards	32	5.3	
1.19 Efficacy of corporate boards	60	5.0	
1.20 Protection of minority shareholders' interests	40	4.4	
1.21 Strength of investor protection 0-10 (best)	101	4.5	
↑↑ 2nd pillar: Infrastructure	47	4.5	
2.01 Quality of overall infrastructure	87	3.6	~
2.02 Quality of roads	98	3.2	_
2.03 Quality of railroad infrastructure	106	1.2	
2.04 Quality of port infrastructure	39	4.8	
2.05 Quality of air transport infrastructure	66	4.4	_
2.06 Available airline seat kilometers millions/week	92	66.4	\_
2.07 Quality of electricity supply	36	5.9	_
2.08 Mobile-cellular telephone subscriptions /100 pop.	12	160.2	
2.09 Fixed-telephone lines /100 pop.	33	32.3	
			_
3rd pillar: Macroeconomic environment	94	4.3	
3.01 Government budget balance % GDP	76	-3.5	~
3.02 Gross national savings % GDP	102	14.8	~
3.03 Inflation annual % change	123	8.7	_
3.04 Government debt % GDP	89	61.8	_
3.05 Country credit rating 0-100 (best)	50		
4th pillar: Health and primary education	56	5.9	
4.01 Malaria incidence cases/100,000 pop.	n/a	S.L.	
4.02 Business impact of malaria	N/Appl.	N/Appl.	
4.03 Tuberculosis incidence cases/100,000 pop.	59	30.0	
4.04 Business impact of tuberculosis	24	6.5	
4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	98	0.7	
4.06 Business impact of HIV/AIDS	32	6.2	
•	56	8.7	~~
4.07 Infant mortality deaths/1,000 live births	45		~
4.00 Life expectancy years		77.0	
4.08 Life expectancy years	91	3.5	
4.09 Quality of primary education	10		
4.09 Quality of primary education 4.10 Primary education enrollment rate net %	12	99.2	
4.09 Quality of primary education	12 <b>48</b>	99.2	
4.09 Quality of primary education 4.10 Primary education enrollment rate net %			
<ul><li>4.09 Quality of primary education</li><li>4.10 Primary education enrollment rate net %</li><li>5th pillar: Higher education and training</li></ul>	48	4.8	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5condary education enrollment rate gross %</li> </ul>	<b>48</b> 66	<b>4.8</b> 94.1	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> </ul>	<b>48</b> 66 40	<b>4.8</b> 94.1 63.1	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> </ul>	48 66 40 111	<b>4.8</b> 94.1 63.1 3.0	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> </ul>	48 66 40 111 119	4.8 94.1 63.1 3.0 2.9	
<ul> <li>4.09 Quality of primary education</li> <li>4.10 Primary education enrollment rate net %</li> <li>5th pillar: Higher education and training</li> <li>5.01 Secondary education enrollment rate gross %</li> <li>5.02 Tertiary education enrollment rate gross %</li> <li>5.03 Quality of the education system</li> <li>5.04 Quality of math and science education</li> <li>5.05 Quality of management schools</li> </ul>	48 66 40 111 119 56	4.8 94.1 63.1 3.0 2.9 4.4	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	63	4.4	
6.01 Intensity of local competition	105	4.6	_
6.02 Extent of market dominance	70	3.7	
6.03 Effectiveness of anti-monopoly policy	100	3.3	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	77 87	3.5	
6.06 No. of procedures to start a business	41	41.8	
6.07 Time to start a business days	41	6.5	~
6.08 Agricultural policy costs	12	4.8	_
6.09 Prevalence of non-tariff barriers	46	4.6	
6.10 Trade tariffs % duty	92	8.0	
6.11 Prevalence of foreign ownership	34	5.1	_
6.12 Business impact of rules on FDI	11	5.7	$\sim$
6.13 Burden of customs procedures	52	4.4	$\sim$
6.14 Imports % GDP	125 84	22.5 4.5	$\sim$
6.15 Degree of customer orientation 6.16 Buyer sophistication	51	3.6	
7th pillar: Labor market efficiency	121	3.6	
7.01 Cooperation in labor-employer relations	136	3.4	
7.02 Flexibility of wage determination	136	2.6	
7.03 Hiring and firing practices	127	2.8	
7.04 Redundancy costs weeks of salary	93	20.8	
7.05 Effect of taxation on incentives to work	122	3.0	
7.06 Pay and productivity	119	3.3	_
7.07 Reliance on professional management	65	4.3	
7.08 Country capacity to retain talent	70	3.5	
7.09 Country capacity to attract talent	98	2.9	
7.10 Female participation in the labor force ratio to men	74	0.79	
8th pillar: Financial market development	51	4.2	
8.01 Financial services meeting business needs	63	4.3	
8.02 Affordability of financial services	41	4.3	
8.03 Financing through local equity market 8.04 Ease of access to loans	113 47	2.7 4.3	
8.05 Venture capital availability	71	2.8	
8.06 Soundness of banks	26	5.8	
8.07 Regulation of securities exchanges	27	5.3	
8.08 Legal rights index 0-10 (best)	86	4	
% 9th pillar: Technological readiness	36	5.2	
9.01 Availability of latest technologies	54	5.0	$\overline{}$
9.02 Firm-level technology absorption	58	4.6	$\overline{}$
9.03 FDI and technology transfer	30	4.9	
9.04 Internet users % pop.	58	64.6	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	34	26.3	
9.07 Mobile-broadband subscriptions /100 pop.	48 31	73.2 77.7	$\rightarrow$
10.01 Domestic market size	87	3.3	
10.02 Foreign market size index	87 102	3.1	
10.03 GDP (PPP) PPP \$ billions	85	73.5	
10.04 Exports % GDP	114	19.8	~
3 11th pillar: Business sophistication	82	3.7	
11.01 Local supplier quantity	111	4.0	
11.02 Local supplier quality	91	4.0	
11.03 State of cluster development	100	3.3	
11.04 Nature of competitive advantage	53	3.8	
11.05 Value chain breadth	59	3.9	
11.06 Control of international distribution	102	3.2	_
11.07 Production process sophistication	88	3.6	
11.08 Extent of marketing 11.09 Willingness to delegate authority	68 101	3.4	=
17			
12th pillar: Innovation	102	3.2	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	102 51	3.8	
12.03 Company spending on R&D	103	2.9	_
12.04 University-industry collaboration in R&D	69	3.4	
12.05 Gov't procurement of advanced tech. products	92	3.0	_
12.06 Availability of scientists and engineers	109	3.5	
12.07 PCT patent applications applications/million pop.	56	3.0	

# Venezuela 130th / 138

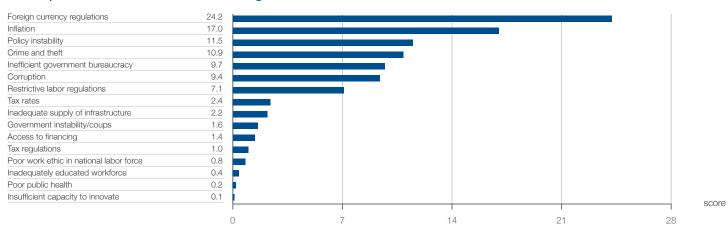
Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	30.9	GDP per capita (US\$)	7744.7
GDP (US\$ billions)	239.6	GDP (PPP) % world GDP	0.45

## Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	130	3.3	_		Rank	<b>126</b> / 144	<b>134</b> / 148	<b>131</b> / 144	<b>132</b> / 140	<b>130</b> / 138
Subindex A: Basic requirements	134	3.1	_		Score	3.5	3.4	3.3	3.3	3.3
1st pillar: Institutions	138	2.2								
4 2nd pillar: Infrastructure	121	2.6						1st pillar:		
3rd pillar: Macroeconomic environme	ent <b>135</b>	2.4	_			12th <sub>I</sub>	oillar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educate	ion <b>91</b>	5.4				innov	ation	6	Intrastructure	
Subindex B: Efficiency enhancers	116	3.5				11th pillar: Business	//	5	3rd pilla	ar: economic
🦈 5th pillar: Higher education and train	ing <b>53</b>	4.7			s	sophistication		3	environ	
6th pillar: Goods market efficiency	138	2.9				10th pillar:		20		pillar:
7th pillar: Labor market efficiency	138	2.8	~		M	larket size				Ith and primary cation
8th pillar: Financial market development	nent <b>124</b>	3.1				9th pillar:	X		5th pilla	r:
९१९ 9th pillar: Technological readiness	107	3.1			1	Technological readiness			Higher e and train	education ning
10th pillar: Market size	41	4.6					oth pillar:		6th pillar:	
Subindex C: Innovation and sophistication f	actors 133	2.8				Financia deve	lopment	7th pillar:	Goods market efficiency	
31th pillar: Business sophistication	136	3.0						bor market efficiency		
💥 12th pillar: Innovation	128	2.6				Venezue	ela 🗏 Latin	America an	d the Caribbea	an

# Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



**Note:** From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# The Global Competitiveness Index in detail

# Venezuela

·	Rank / 138	Value	Trend
1st pillar: Institutions	138	2.2	
1.01 Property rights	138	1.6	
1.02 Intellectual property protection	138	2.0	_
1.03 Diversion of public funds	138	1.2	_
1.04 Public trust in politicians	135	1.5	
1.05 Irregular payments and bribes	133	2.5	
1.06 Judicial independence	138	1.1	
1.07 Favoritism in decisions of government officials	138	1.4	
1.08 Wastefulness of government spending	136	1.2	_
1.09 Burden of government regulation	138	1.4	
1.10 Efficiency of legal framework in settling disputes	138	1.6	
1.11 Efficiency of legal framework in deallenging regs	138	1.2	_
1.12 Transparency of government policymaking	138	2.1	
1.13 Business costs of terrorism		4.9	
1.14 Business costs of terrorism	86	1.6	
	138		_
1.15 Organized crime	137	2.4	
1.16 Reliability of police services	138	1.9	
1.17 Ethical behavior of firms	133	2.7	
1.18 Strength of auditing and reporting standards	89	4.3	
1.19 Efficacy of corporate boards	70	4.9	
1.20 Protection of minority shareholders' interests	132	3.1	_
1.21 Strength of investor protection 0-10 (best)	136	3.2	_
♣ 2nd pillar: Infrastructure	121	2.6	
2.01 Quality of overall infrastructure	126	2.5	_
2.02 Quality of roads	119	2.8	
2.03 Quality of railroad infrastructure	102	1.5	
2.04 Quality of port infrastructure	119	2.6	
2.05 Quality of air transport infrastructure	129	2.7	
2.06 Available airline seat kilometers millions/week	73	163.9	_
2.07 Quality of electricity supply	133	1.8	
2.08 Mobile-cellular telephone subscriptions /100 pop.	106	93.0	
2.09 Fixed-telephone lines /100 pop.	40	24.9	
3rd pillar: Macroeconomic environment	135	2.4	, —
3.01 Government budget balance % GDP	137	-18.7	<u></u>
3.02 Gross national savings % GDP	115	12.2	
3.03 Inflation annual % change	137	121.7	
3.04 Government debt % GDP	71	48.8	$\sim$
3.05 Country credit rating 0-100 (best)	129		
3 4th pillar: Health and primary education	91	5.4	
4.01 Malaria incidence cases/100,000 pop.	37	430.1	
4.02 Business impact of malaria	23	5.4	
4.03 Tuberculosis incidence cases/100,000 pop.	53	24.0	
4.04 Business impact of tuberculosis	78	5.4	
4.05 HIV prevalence % adult pop.	92	0.6	_
4.06 Business impact of HIV/AIDS	83	5.1	
4.00 Business impact of ThivAiDS 4.07 Infant mortality deaths/1,000 live births	73	12.9	_
	75	74.2	_
4.08 Life expectancy years			
4.09 Quality of primary education	113	3.0	
4.10 Primary education enrollment rate net %	101	90.7	
⇒ 5th pillar: Higher education and training	53	4.7	
5.01 Secondary education enrollment rate gross %	73	91.6	$\sim$
5.02 Tertiary education enrollment rate gross %	20	77.0	_
5.03 Quality of the education system	122	2.8	
5.04 Quality of math and science education	115	3.1	
	50	4.5	
5.05 Quality of management schools	00		
5.05 Quality of management schools 5.06 Internet access in schools	110	3.6	
		3.6 4.1	_

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	138	2.9	
6.01 Intensity of local competition	138	2.7	
6.02 Extent of market dominance	134	2.7	
6.03 Effectiveness of anti-monopoly policy	138	2.4	
6.04 Effect of taxation on incentives to invest	101	3.2	
6.05 Total tax rate % profits	130	65.0	$\leq$
6.06 No. of procedures to start a business	138	17	
6.07 Time to start a business days	138 138	144.0	
6.08 Agricultural policy costs 6.09 Prevalence of non-tariff barriers	129	3.4	
6.10 Trade tariffs % duty	121	11.8	
6.11 Prevalence of foreign ownership	130	3.2	
6.12 Business impact of rules on FDI	137	2.7	_
6.13 Burden of customs procedures	138	2.1	
6.14 Imports % GDP	131	19.6	~^
6.15 Degree of customer orientation	129	3.8	
6.16 Buyer sophistication	118	2.7	
7th pillar: Labor market efficiency	138	2.8	
7.01 Cooperation in labor-employer relations	129	3.6	
7.02 Flexibility of wage determination	103	4.5	_
7.03 Hiring and firing practices	138	1.4	_
7.04 Redundancy costs weeks of salary	137	not	
	F	oossible	
7.05 Effect of taxation on incentives to work	96 135	3.6 2.7	
7.06 Pay and productivity 7.07 Reliance on professional management	67	4.3	_
7.08 Country capacity to retain talent	138	1.7	
7.09 Country capacity to attract talent	138	1.3	
7.10 Female participation in the labor force ratio to men	98	0.68	
8th pillar: Financial market development	124	3.1	
8.01 Financial services meeting business needs	97	3.8	
8.02 Affordability of financial services	50	4.1	
8.03 Financing through local equity market	129	2.4	
8.04 Ease of access to loans	72	3.9	
8.05 Venture capital availability	108	2.3	
8.06 Soundness of banks	97	4.3	_
8.07 Regulation of securities exchanges	131	2.9	
8.08 Legal rights index 0-10 (best)	127	1	
% 9th pillar: Technological readiness	107	3.1	
9.01 Availability of latest technologies	133	3.2	
9.02 Firm-level technology absorption	119	3.9	
9.03 FDI and technology transfer	137	2.5	
9.04 Internet users % pop.	62	61.9	/
9.05 Fixed-broadband Internet subscriptions /100 pop.	74	8.2	
9.06 Internet bandwidth kb/s/user	98	16.3	
9.07 Mobile-broadband subscriptions /100 pop.	77	43.0	
10th pillar: Market size	41	4.6	
10.01 Domestic market size index	36	4.5	
10.02 Foreign market size index	61	4.8	
10.03 GDP (PPP) PPP \$ billions	36	515.7	
10.04 Exports % GDP	124	15.9	~\
3 11th pillar: Business sophistication	136	3.0	
11.01 Local supplier quantity	138	2.5	_
11.02 Local supplier quality	134	3.2	
11.03 State of cluster development	137	2.5	$\sim$
11.04 Nature of competitive advantage	133	2.2	_
11.05 Value chain breadth	127	3.0	
11.06 Control of international distribution 11.07 Production process sophistication	111	3.0	$\overline{}$
11.08 Extent of marketing	109	4.0	~
11.09 Willingness to delegate authority	116	3.3	
12th pillar: Innovation			
A	128	2.6	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	116 95	3.6	
12.03 Company spending on R&D	126	2.6	
12.04 University-industry collaboration in R&D	103	3.0	_
12.05 Gov't procurement of advanced tech. products	138	1.7	
12.06 Availability of scientists and engineers	120	3.2	
· · · · · · · · · · · · · · · · · · ·	89	0.3	

# Vietnam 60th / 138

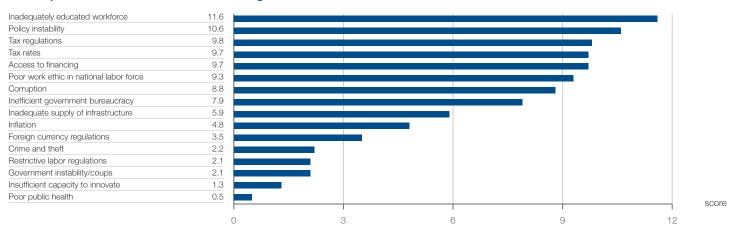
Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016) 91.7 2088.3 GDP per capita (US\$) **Population** (millions) GDP (US\$ billions) 191.5 GDP (PPP) % world GDP 0.49

## Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	60	4.3			Rank	<b>75</b> / 144	<b>70</b> / 148	<b>68</b> / 144	<b>56</b> / 140	<b>60</b> / 138
Subindex A: Basic requirements	73	4.5	_		Score	4.1	4.2	4.2	4.3	4.3
1st pillar: Institutions	82	3.8								
4 2nd pillar: Infrastructure	79	3.9	_					st pillar:		
3rd pillar: Macroeconomic environme	ent <b>77</b>	4.5	_			12th pil	ar:	1	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educate	ion 65	5.8	_			innovat	lon	6	Imrastructure	
Subindex B: Efficiency enhancers	65	4.1	_			11th pillar: Business		5	3rd pilla	
🦈 5th pillar: Higher education and train	ing <b>83</b>	4.1	_		sop	histication		3	environn	
6th pillar: Goods market efficiency	81	4.2	_			h pillar:		2	4th p	
7th pillar: Labor market efficiency	63	4.3			Mar	ket size	No.		Healt educ	th and primary ation
8th pillar: Financial market development	ent 78	3.9				9th pillar:	X		5th pillar:	
% 9th pillar: Technological readiness	92	3.5	_		Tec	hnological readiness			Higher ed and traini	
10th pillar: Market size	32	4.8					pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication f	actors 84	3.5	_			Financial n develo	oment 71	h pillar:	Goods market efficiency	
औ 11th pillar: Business sophistication	96	3.6						or market ficiency		
※ 12th pillar: Innovation	73	3.3				\/ia	etnam E	ast Asia an	d Pacific	

## Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# **Vietnam**

# The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	82	3.8	
1.01 Property rights	97	4.0	
1.02 Intellectual property protection	92	3.7	
1.03 Diversion of public funds	59	3.8	
1.04 Public trust in politicians	47	3.6	
1.05 Irregular payments and bribes	104	3.3	
1.06 Judicial independence	92	3.5	
1.07 Favoritism in decisions of government officials	58	3.3	
1.08 Wastefulness of government spending	82	2.9	_
1.09 Burden of government regulation	88	3.2	
1.10 Efficiency of legal framework in settling disputes	72	3.5	
1.11 Efficiency of legal framework in challenging regs	69	3.5	
1.12 Transparency of government policymaking	88	3.8	
1.13 Business costs of terrorism	72	5.2	
1.14 Business costs of crime and violence	68	4.7	
1.15 Organized crime	75	4.9	
1.16 Reliability of police services	82	4.2	
1.17 Ethical behavior of firms	84	3.6	
1.18 Strength of auditing and reporting standards	122	3.6	
	129		
1.19 Efficacy of corporate boards		4.0	
1.20 Protection of minority shareholders' interests	102	3.7	
1.21 Strength of investor protection 0-10 (best)	101	4.5	
4→ 2nd pillar: Infrastructure	79	3.9	
2.01 Quality of overall infrastructure	85	3.6	
2.02 Quality of roads	89	3.5	
2.03 Quality of railroad infrastructure	52	3.1	_
2.04 Quality of port infrastructure	77	3.8	
2.05 Quality of air transport infrastructure	86	4.1	
2.06 Available airline seat kilometers millions/week	29	1194.7	_
2.07 Quality of electricity supply	85	4.4	
2.08 Mobile-cellular telephone subscriptions /100 pop.	40	130.6	<b>^</b>
2.09 Fixed-telephone lines /100 pop.	99	6.3	$\overline{}$
	77	4.5	
3.01 Government budget balance % GDP	116	-6.5	_
3.02 Gross national savings % GDP	24	29.0	^
3.03 Inflation annual % change	1	0.6	
3.04 Government debt % GDP	87	59.3	_
3.05 Country credit rating 0-100 (best)	71		
4th pillar: Health and primary education	G.E.	E 0	
	65	5.8	
4.01 Malaria incidence cases/100,000 pop.	24	24.9	
4.02 Business impact of malaria	39	4.7	_
4.03 Tuberculosis incidence cases/100,000 pop.	102	140.0	_
4.04 Business impact of tuberculosis	103	4.5	
4.05 HIV prevalence % adult pop.	85	0.5	
4.06 Business impact of HIV/AIDS	108	4.5	
4.07 Infant mortality deaths/1,000 live births	83	17.3	
4.08 Life expectancy years	56	75.6	
4.09 Quality of primary education	92	3.4	
4.10 Primary education enrollment rate net %	30	98.0	^
😭 5th pillar: Higher education and training	83	4.1	
5.01 Secondary education enrollment rate gross %	70	92.5	
5.02 Tertiary education enrollment rate gross %	83	30.5	
5.02 Tertiary education emoliment rate gross 76	76	3.6	_
	76		
5.03 Quality of the education system	78	3.9	
5.03 Quality of the education system 5.04 Quality of math and science education			
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	78	3.4	
5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services	78 122		

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	81	4.2	
6.01 Intensity of local competition	80	5.0	
6.02 Extent of market dominance	71	3.6	
6.03 Effectiveness of anti-monopoly policy	89 75	3.5	
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	75 75	3.6	<u></u>
6.06 No. of procedures to start a business	116	10	<del>_</del>
6.07 Time to start a business days	103	20.0	$\overline{}$
6.08 Agricultural policy costs	58	3.9	_
6.09 Prevalence of non-tariff barriers	108	3.9	_
6.10 Trade tariffs % duty	91	7.9	~
6.11 Prevalence of foreign ownership	88	4.2	$\sim$
6.12 Business impact of rules on FDI	94	4.2	
6.13 Burden of customs procedures 6.14 Imports % GDP	103	3.5 94.7	
6.15 Degree of customer orientation	109	4.1	_
6.16 Buyer sophistication	62	3.5	~
7th pillar: Labor market efficiency	63	4.3	
7.01 Cooperation in labor-employer relations	79	4.3	
7.02 Flexibility of wage determination	84	4.8	
7.03 Hiring and firing practices	42	4.1	
7.04 Redundancy costs weeks of salary	104	24.6	
7.05 Effect of taxation on incentives to work	76	3.8	
7.06 Pay and productivity	62	4.0	
7.07 Reliance on professional management 7.08 Country capacity to retain talent	106 87	3.6	
7.09 Country capacity to attract talent	74	3.3	
7.10 Female participation in the labor force ratio to men	24	0.92	
8th pillar: Financial market development	78	3.9	
8.01 Financial services meeting business needs	82	4.1	
8.02 Affordability of financial services	61	3.9	
8.03 Financing through local equity market	56	3.8	
8.04 Ease of access to loans	83	3.6	
8.05 Venture capital availability	43	3.2	
8.06 Soundness of banks	117	3.8	
8.07 Regulation of securities exchanges	102 28	3.8	
8.08 Legal rights index 0-10 (best)			
9th pillar: Technological readiness	92	3.5	
9.01 Availability of latest technologies 9.02 Firm-level technology absorption	106 78	4.1	
9.03 FDI and technology transfer	83	4.4	
9.04 Internet users % pop.	73	52.7	
9.05 Fixed-broadband Internet subscriptions /100 pop.	75	8.1	_
9.06 Internet bandwidth kb/s/user	85	24.4	
9.07 Mobile-broadband subscriptions /100 pop.	91	39.0	
10th pillar: Market size	32	4.8	
10.01 Domestic market size index	35	4.5	
10.02 Foreign market size index	25	5.8	
10.03 GDP (PPP) PPP \$ billions	35	552.3	
10.04 Exports % GDP	11	90.4	
11th pillar: Business sophistication	96	3.6	
11.01 Local supplier quantity	86	4.3	
11.02 Local supplier quality 11.03 State of cluster development	109	3.7	
11.03 State of cluster development 11.04 Nature of competitive advantage	53 92	3.9	
11.05 Value chain breadth	112	3.3	
11.06 Control of international distribution	72	3.6	
11.07 Production process sophistication	91	3.5	
11.08 Extent of marketing	99	4.1	
11.09 Willingness to delegate authority	111	3.3	
* 12th pillar: Innovation	73	3.3	
12.01 Capacity for innovation	79	4.0	
12.02 Quality of scientific research institutions	98	3.4	
12.03 Company spending on R&D	49	3.5	
12.04 University-industry collaboration in R&D	79	3.3	
12.05 Gov't procurement of advanced tech. products 12.06 Availability of scientists and engineers	27 84	3.8	
12.07 PCT patent applications applications/million pop.	95	0.2	
1 11 same and a supplemental and			

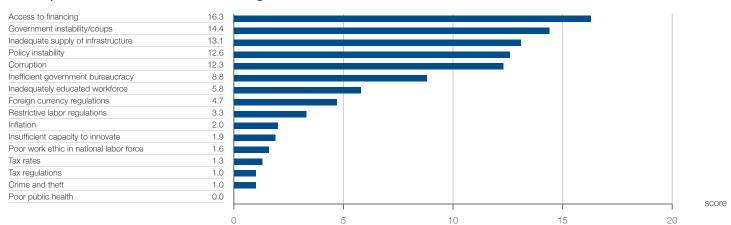
# Yemen 138th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook		
Population (millions)	28.3	GDP per capita (US\$)	1302.9
GDP (US\$ billions)	36.9	GDP (PPP) % world GDP	0.07

## Performance overview

	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2016-17
Global Competitiveness Index	138	2.7		Rank	<b>140</b> / 144	<b>145</b> / 148	<b>142</b> / 144	<b>138</b> / 138
Subindex A: Basic requirements	138	2.7		Score	3.0	3.0	3.0	2.7
1st pillar: Institutions	137	2.6						
4 2nd pillar: Infrastructure	136	1.8				1st pillar: Institutions		
3rd pillar: Macroeconomic environme	ent <b>138</b>	2.0			12th pillar: Innovation	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion <b>117</b>	4.6			innovation	6	Intrastructure	
Subindex B: Efficiency enhancers	136	2.7			1th pillar: Business	5	3rd pilla	r: conomic
🦈 5th pillar: Higher education and train	ing <b>136</b>	2.3 —			istication	3	environ	
6th pillar: Goods market efficiency	131	3.6			pillar:	2200		oillar:
7th pillar: Labor market efficiency	137	3.1 —		Marke	et size			th and primary ation
8th pillar: Financial market development	nent <b>138</b>	2.1 —			9th pillar:		5th pillar	:
9th pillar: Technological readiness	136	2.2			nological eadiness		Higher eand train	
10th pillar: Market size	89	3.2			8th pillar:		6th pillar:	
Subindex C: Innovation and sophistication f	actors 136	2.7			Financial market development	7th pillar:	Goods market efficiency	
್ಯೂ 11th pillar: Business sophistication	129	3.2				Labor market efficiency		
★ 12th pillar: Innovation	138	2.2			Yemen	Middle East an	nd North Africa	

# Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



**Note:** From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# Yemen

# The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	137	2.6	_
1.01 Property rights	132	3.0	
1.02 Intellectual property protection	137	2.3	
1.03 Diversion of public funds	132	2.0	
1.04 Public trust in politicians	112	2.1	
1.05 Irregular payments and bribes	137	2.1	_
1.06 Judicial independence	128	2.3	
1.07 Favoritism in decisions of government officials	126	2.1	
1.08 Wastefulness of government spending	132	1.8	
1.09 Burden of government regulation	100	3.1	
1.10 Efficiency of legal framework in settling disputes	128	2.6	
1.11 Efficiency of legal framework in challenging regs	118	2.7	
	131	3.0	$\sim$
1.12 Transparency of government policymaking 1.13 Business costs of terrorism	138	2.1	
1.14 Business costs of terrorism			_
	131	2.6	
1.15 Organized crime	126	3.2	_
1.16 Reliability of police services	135	2.2	
1.17 Ethical behavior of firms	127	3.0	
1.18 Strength of auditing and reporting standards	138	2.5	_
1.19 Efficacy of corporate boards	137	3.3	
1.20 Protection of minority shareholders' interests	131	3.1	_
1.21 Strength of investor protection 0-10 (best)	101	4.5	_
♣♣ 2nd pillar: Infrastructure	136	1.8	_
2.01 Quality of overall infrastructure	135	2.1	_
2.02 Quality of roads	129	2.5	_
2.03 Quality of railroad infrastructure	N/Appl.	N/Appl.	
2.04 Quality of port infrastructure	120	2.6	_
2.05 Quality of air transport infrastructure	137	2.2	_
2.06 Available airline seat kilometers millions/week	137	0.6	_
2.07 Quality of electricity supply	138	1.2	
	129	68.0	
2.08 Mobile-cellular telephone subscriptions /100 pop.	105	4.7	
2.09 Fixed-telephone lines /100 pop.			
3rd pillar: Macroeconomic environment	138	2.0	
3.01 Government budget balance % GDP	131	-10.8	
3.02 Gross national savings % GDP	135	-3.9	
3.03 Inflation annual % change	135	30.0	_
3.04 Government debt % GDP	101	68.6	_
3.05 Country credit rating 0-100 (best)	136		
4th pillar: Health and primary education	117	4.6	
	117		_
	4.4		
	44	1756.8	
4.02 Business impact of malaria	46	4.3	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop.	46 70	4.3 48.0	<u></u>
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis	46 70 94	4.3 48.0 4.9	<u>&gt;</u>
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop.	46 70 94 1	4.3 48.0 4.9 0.1	\( \)
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS	46 70 94 1 77	4.3 48.0 4.9 0.1 5.3	\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	46 70 94 1 77 108	4.3 48.0 4.9 0.1 5.3 33.8	//
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births	46 70 94 1 77	4.3 48.0 4.9 0.1 5.3	//////
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years	46 70 94 1 77 108	4.3 48.0 4.9 0.1 5.3 33.8	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education	46 70 94 1 77 108 117	4.3 48.0 4.9 0.1 5.3 33.8 63.8	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %	46 70 94 1 77 108 117	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training	46 70 94 1 77 108 117 137 123	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross %	46 70 94 1 77 108 117 137 123 <b>136</b>	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8 <b>2.3</b>	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross %	46 70 94 1 77 108 117 137 123 <b>136</b> 117	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8 <b>2.3</b> 48.6 10.0	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system	46 70 94 1 77 108 117 137 123 <b>136</b> 117 116 138	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8 <b>2.3</b> 48.6 10.0 2.0	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net %  5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education	46 70 94 1 77 108 117 137 123 <b>136</b> 117 116 138	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8 2.3 48.6 10.0 2.0 2.2	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools	46 70 94 1 77 108 117 137 123 <b>136</b> 117 116 138 136	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8 2.3 48.6 10.0 2.0 2.2 2.7	
4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5th pillar: Higher education and training 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools	46 70 94 1 77 108 117 137 123 <b>136</b> 117 116 138 136 136	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8 2.3 48.6 10.0 2.0 2.2 2.7 1.7	
4.01 Malaria incidence cases/100,000 pop. 4.02 Business impact of malaria 4.03 Tuberculosis incidence cases/100,000 pop. 4.04 Business impact of tuberculosis 4.05 HIV prevalence % adult pop. 4.06 Business impact of HIV/AIDS 4.07 Infant mortality deaths/1,000 live births 4.08 Life expectancy years 4.09 Quality of primary education 4.10 Primary education enrollment rate net % 5.01 Secondary education enrollment rate gross % 5.02 Tertiary education enrollment rate gross % 5.03 Quality of the education system 5.04 Quality of math and science education 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Extent of staff training	46 70 94 1 77 108 117 137 123 <b>136</b> 117 116 138 136	4.3 48.0 4.9 0.1 5.3 33.8 63.8 2.1 84.8 2.3 48.6 10.0 2.0 2.2 2.7	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	131	3.6	
6.01 Intensity of local competition	125	4.3	_
6.02 Extent of market dominance	132	2.7	
6.03 Effectiveness of anti-monopoly policy	130	2.6	
6.04 Effect of taxation on incentives to invest	109	3.1	
6.05 Total tax rate % profits 6.06 No. of procedures to start a business	53 54	33.1	
6.07 Time to start a business days	124	40.0	_
6.08 Agricultural policy costs	123	3.1	_
6.09 Prevalence of non-tariff barriers	121	3.7	
6.10 Trade tariffs % duty	81	6.4	
6.11 Prevalence of foreign ownership	138	2.2	$\frown$
6.12 Business impact of rules on FDI	128	3.3	
6.13 Burden of customs procedures	134	2.8	$\overline{}$
6.14 Imports % GDP 6.15 Degree of customer orientation	88 125	35.6	_
6.16 Buyer sophistication	132	2.3	_
7th pillar: Labor market efficiency	137	3.1	
7.01 Cooperation in labor-employer relations	113	3.9	
7.02 Flexibility of wage determination	48	5.3	_
7.03 Hiring and firing practices	97	3.4	_
7.04 Redundancy costs weeks of salary	112	27.4	
7.05 Effect of taxation on incentives to work	113	3.2	
7.06 Pay and productivity	118	3.3	
7.07 Reliance on professional management	136	2.8	
7.08 Country capacity to retain talent	135	1.9	
7.09 Country capacity to attract talent 7.10 Female participation in the labor force ratio to men	131 129	0.36	
8th pillar: Financial market development	<b>138</b> 136	<b>2.1</b> 2.5	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	130	2.6	
8.03 Financing through local equity market	137	2.1	
8.04 Ease of access to loans	135	2.0	
8.05 Venture capital availability	138	1.6	
8.06 Soundness of banks	132	3.1	_
8.07 Regulation of securities exchanges	138	1.8	
8.08 Legal rights index 0-10 (best)	136	0	
9th pillar: Technological readiness	136	2.2	
9.01 Availability of latest technologies	136	2.9	
9.02 Firm-level technology absorption	136	3.3	
9.03 FDI and technology transfer 9.04 Internet users % pop.	135 103	2.8	
9.05 Fixed-broadband Internet subscriptions /100 pop.	104	1.5	
9.06 Internet bandwidth kb/s/user	131	2.5	
9.07 Mobile-broadband subscriptions /100 pop.	133	5.9	/
10th pillar: Market size	89	3.2	
10.01 Domestic market size index	77	3.3	
10.02 Foreign market size index	127	3.1	_
10.03 GDP (PPP) PPP \$ billions	82	75.5	_/
10.04 Exports % GDP	137	5.8	
11th pillar: Business sophistication	129	3.2	
11.01 Local supplier quantity	49	4.7	
11.02 Local supplier quality	137	2.7	
11.03 State of cluster development	126	2.9	
11.04 Nature of competitive advantage 11.05 Value chain breadth	126 135	2.5	
11.06 Control of international distribution	75	3.5	
11.07 Production process sophistication	133	2.5	
11.08 Extent of marketing	133	3.4	
11.09 Willingness to delegate authority	59	3.8	
* 12th pillar: Innovation	138	2.2	
12.01 Capacity for innovation	136	3.1	
12.02 Quality of scientific research institutions	138	1.8	
12.03 Company spending on R&D	137	2.2	
12.04 University-industry collaboration in R&D	138	1.9	
12.05 Gov't procurement of advanced tech. products	135	2.3	
12.06 Availability of scientists and engineers 12.07 PCT patent applications applications/million pop.	132 121	2.8	
12.07 1 OT paterit applications applications/million pop.	141	0.0	

## 2016-2017 edition

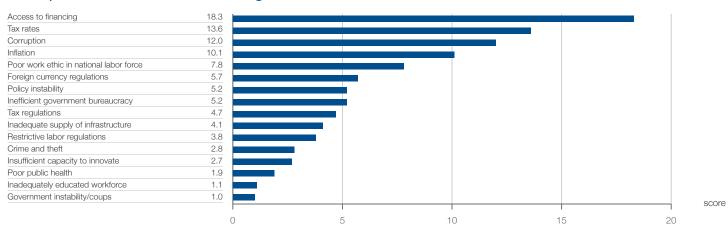
# Zambia 118th / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	C Database (April 2016)	
Population (millions)	16.2	GDP per capita (US\$)	1350.2
GDP (US\$ billions)	21.9	GDP (PPP) % world GDP	0.06

## Performance overview

F	Rank / 138	Score (1-7) Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	118	3.6		Rank	<b>102</b> / 144	<b>93</b> / 148	<b>96</b> / 144	<b>96</b> / 140	<b>118</b> / 138
Subindex A: Basic requirements	118	3.7	-	Score	3.8	3.9	3.9	3.9	3.6
1st pillar: Institutions	61	4.0							
1 2nd pillar: Infrastructure	125	2.4					st pillar:		
	109	4.0 ~~			12th pill	ar:	1	2nd pillar:	
3 4th pillar: Health and primary education	125	4.2			Innovati	ion	6	Infrastructure	
Subindex B: Efficiency enhancers	115	3.5			11th pillar: Business		5	3rd pill	ar: economic
🦈 5th pillar: Higher education and training	120	3.0		so	phistication		3	enviro	
6th pillar: Goods market efficiency	83	4.2			Oth pillar:		2		pillar:
7th pillar: Labor market efficiency	90	4.0		Ma	arket size		4		Ith and primary cation
8th pillar: Financial market development	nt <b>84</b>	3.8			9th pillar:			5th pilla	
% 9th pillar: Technological readiness	115	2.8		Te	echnological readiness			Higher of and train	education ning
$\stackrel{\stackrel{\sim}{\leftarrow}_{\downarrow}}{\rightarrow}$ 10th pillar: Market size	88	3.2				pillar:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6th pillar:	
Subindex C: Innovation and sophistication fact	tors 88	3.4			Financial n develo	oment 7	th pillar:	Goods market efficiency	
11th pillar: Business sophistication	105	3.5					or market ficiency		
12th pillar: Innovation	66	3.3 —			Z	ambia 🔲 S	Sub-Sahara	an Africa	

# Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



**Note:** From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# Zambia

# The Global Competitiveness Index in detail

âm         1st pillar: Institutions         61         4.0           1.01         Property rights         53         4.5           1.02         Intellectual property protection         64         4.2           1.03         Diversion of public funds         74         3.4           1.04         Public trust in politicians         68         3.0           1.05         Irregular payments and bribes         96         3.5           1.06         Judicial independence         67         4.0           1.07         Favoritism in decisions of government officials         87         2.8           1.08         Wastefulness of government spending         48         3.6           1.09         Burden of government regulation         47         3.7           1.10         Efficiency of legal framework in challenging regs         58         3.6           1.11         Efficiency of legal framework in settling disputes         49         4.1           1.12         Transparency of government policymaking         53         4.4           1.13         Business costs of terrorism         37         5.8           1.12         Bratical Bratical Architecture         63         5.0           1.15         Organized crime		Rank / 138	Value	Trend
1.01 Property rights	1st pillar: Institutions	61	4.0	
1.02 Intellectual property protection		53	4.5	_
1.03 Diversion of public funds				_
1.04 Public trust in politicians 1.05 Irregular payments and bribes 1.06 Irregular payments and bribes 1.06 Irregular payments and bribes 1.07 Favoritism in decisions of government officials 1.08 Wastefulness of government spending 1.09 Burden of government regulation 1.10 Efficiency of legal framework in settling disputes 1.11 Efficiency of legal framework in challenging regs 1.12 Transparency of government policymaking 1.13 Business costs of terrorism 1.14 Efficiency of legal framework in challenging regs 1.15 Organized crime 1.16 Seliability of police services 1.17 Ethical behavior of firms 1.18 Estrength of auditing and reporting standards 1.19 Efficacy of corporate boards 1.10 Protection of minority shareholders' interests 1.11 Strength of investor protection 0-10 (best) 1.12 Caudity of realroad infrastructure 1.13 Caudity of realroad infrastructure 1.14 Caudity of realroad infrastructure 1.15 Organized crime 1.16 Seliability of rolice sease/loop. 1.17 Ethical behavior of firms 1.18 Efficacy of corporate boards 1.19 Efficacy of corporate boards 1.20 Protection of minority shareholders' interests 1.21 Strength of investor protection 0-10 (best) 1.22 Organity of roreads 1.23 Quality of railroad infrastructure 1.24 Caudity of railroad infrastructure 1.25 Quality of railroad infrastructure 1.26 Quality of railroad infrastructure 1.27 Quality of railroad infrastructure 1.28 Quality of part infrastructure 1.29 Guality of air transport infrastructure 1.20 Quality of air transport infrastructure 1.21 Strength of investor protection 0-10 (best) 1.22 Protection of minority sharps infrastructure 1.23 Quality of air transport infrastructure 1.24 Quality of prot infrastructure 1.25 Quality of prot infrastructure 1.26 Quality of air transport infrastructure 1.27 Quality of experiment of the protection 0-10 (best) 1.28 Gross national savings % GDP 1.29 Fixed-telephone lines /100 pop. 1.26 Organization of the protection 0-10 (best) 1.29 Gross national savings % GDP 1.20 Gross national savings % GDP 1.21 Gross national sa				_
1.06 Irregular payments and bribes 96 3.5 1.06 Judicial independence 67 4.0 1.07 Favoritism in decisions of government officials 87 2.8 1.08 Wastefulness of government spending 48 3.6 1.09 Burden of government regulation 47 3.7 1.10 Efficiency of legal framework in settling disputes 49 4.1 1.10 Efficiency of legal framework in challenging regs 58 3.6 1.12 Transparency of government policymaking 53 4.4 1.13 Business costs of terrorism 37 5.8 1.14 Usiness costs of terrorism 37 5.8 1.15 Organized crime 63 5.0 1.16 Reliability of police services 112 3.4 1.16 Reliability of police services 112 3.4 1.17 Ethical behavior of firms 48 4.2 1.18 Strength of auditing and reporting standards 109 3.9 1.19 Efficacy of corporate boards 54 5.0 1.20 Protection of minority shareholders' interests 58 4.2 1.21 Strength of investor protection 0-10 (best) 79 5.3 1.20 Quality of roads 85 3.5 1.20 Quality of port infrastructure 120 Quality of port infrastructure 121 3.2 1.20 Quality of port infrastructure 122 3.20 Quality of reilroad infrastructure 121 3.20 Quality of roads 85 3.5 1.20 Quality of port infrastructure 121 3.20 Quality of port infrastructure 121 3.20 Quality of port infrastructure 122 3.20 Quality of electricity supply 120 2.5 1.20 Quality of electricity supply	•	68		~
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3rd pillar: Macroeconomic environment 3.01 Government budget balance % GDP 3.02 Gross national savings % GDP 3.03 Inflation annual % change 3.04 Government debt % GDP 3.05 Country credit rating 0-100 (best) 3.06 Vernment debt % GDP 3.07 Ath pillar: Health and primary education 3.08 Inflation annual % change 3.09 Vernment debt % GDP 3.09 Vernment debt % GDP 3.05 Country credit rating 0-100 (best) 3.06 Vernment debt % GDP 3.07 Ath pillar: Health and primary education 3.08 Usiness impact of malaria 3.09 Vernment debt % GDP 3.09 Usiness impact of malaria 3.09 Vernment debt % GDP 3.00 Tuberculosis incidence cases/100,000 pop. 3.01 Tuberculosis incidence cases/100,000 pop. 3.02 Business impact of tuberculosis 3.09 Vernment debt % GDP 3.00 Tuberculosis incidence cases/100,000 pop. 3.10 Business impact of tuberculosis 3.11 Vernment debt % GDP 3.12 Vernment debt % GDP 3.13 Vernment debt % GDP 3.14 Vernment debt % GDP 3.15 Vernment debt % GDP 3.16 Business impact of tuberculosis 3.17 Inflat mortality deaths/1,000 live births 3.18 Vernment debt % GDP 3.19 Vernment debt % GDP 3.10 Vernment debt % GDP 3.10 Vernment debt % GDP 3.11 Vernment debt % GDP 3.12 Vernment debt % GDP 3.13 Vernment debt % GDP 3.14 Vernment debt % GDP 3.15 Vernment debt % GDP 3.16 Vernment debt % GDP 3.17 Vernment debt debt debt debt debt debt debt deb				_
3.01 Government budget balance % GDP  124 -8.1  3.02 Gross national savings % GDP  19 31.1  3.03 Inflation annual % change  128 10.1  3.04 Government debt % GDP  78 52.9  3.05 Country credit rating 0-100 (best)  90  4th pillar: Health and primary education  1.01 Malaria incidence cases/100,000 pop.  1.02 Business impact of malaria  1.03 Tuberculosis incidence cases/100,000 pop.  1.04 Business impact of tuberculosis  1.05 HIV prevalence % adult pop.  1.06 Business impact of HIV/AIDS  1.07 Infant mortality deaths/1,000 live births  1.09 Quality of primary education  1.10 Primary education enrollment rate net %  1.11 Primary education enrollment rate gross %  1.12 S7.4  1.13 Tuber education enrollment rate gross %  1.14 60.0  1.15 Fillar: Higher education and training  1.16 Secondary education enrollment rate gross %  1.17 Secondary education enrollment rate gross %  1.18 2.2  1.19 Quality of math and science education  1.10 Quality of math and science education  1.10 Quality of management schools  1.10 Local availability of specialized training services  1.11 A.3  1.12 A.4  1.13 A.4  1.14 A.3  1.15 A.2  1.16 A.3  1.17 A.6  1.18 A.4  1.19 A.4  1.10 A.4  1.10 A.4  1.10 A.4  1.11 A.3  1.12 A.4  1.13 A.4  1.14 A.3  1.15 A.4  1.16 A.4  1.17 A.4  1.18 A.4  1.19 A.4  1.10 A			0.7	
3.02 Gross national savings % GDP  19 31.1  3.03 Inflation annual % change  128 10.1  3.04 Government debt % GDP  78 52.9  3.05 Country credit rating 0-100 (best)  90  4th pillar: Health and primary education  125 4.2  4.01 Malaria incidence cases/100,000 pop.  57 20990.6  4.02 Business impact of malaria  53 3.9  4.03 Tuberculosis incidence cases/100,000 pop.  4.04 Business impact of tuberculosis  111 4.3  4.05 HIV prevalence % adult pop.  132 12.4  4.06 Business impact of HIV/AIDS  123 3.9  4.07 Infant mortality deaths/1,000 live births  120 43.3  4.08 Life expectancy years  124 60.0  4.09 Quality of primary education  100 3.3  4.10 Primary education enrollment rate net %  5.01 Secondary education enrollment rate gross %  5.02 Tertiary education enrollment rate gross %  5.03 Quality of math and science education  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  6.3 4.4	3rd pillar: Macroeconomic environment	109	4.0	~
3.03 Inflation annual % change 128 10.1  3.04 Government debt % GDP 78 52.9  3.05 Country credit rating 0-100 (best) 90  3.05 Unity credit rating 0-100 (best) 90  4th pillar: Health and primary education 125 4.2  3.06 Business impact of malaria 53 3.9  4.03 Tuberculosis incidence cases/100,000 pop. 133 406.0  4.04 Business impact of tuberculosis 111 4.3  4.05 HIV prevalence % adult pop. 132 12.4  4.06 Business impact of HIV/AIDS 123 3.9  4.07 Infant mortality deaths/1,000 live births 120 43.3  4.08 Life expectancy years 124 60.0  4.09 Quality of primary education 100 3.3  4.10 Primary education enrollment rate net % 112 87.4  5.01 Secondary education enrollment rate gross % 132 37.0  5.02 Tertiary education enrollment rate gross % 136 2.2  5.03 Quality of math and science education 96 3.6  5.05 Quality of management schools 95 3.8  5.06 Internet access in schools 107 3.6  5.07 Local availability of specialized training services 63 4.4	3.01 Government budget balance % GDP	124	-8.1	~
3.04 Government debt % GDP 78 52.9   3.05 Country credit rating 0-100 (best) 90    3.05 Country credit rating 0-100 (best) 90    4.101 Malaria incidence cases/100,000 pop. 57 20990.6    4.102 Business impact of malaria 53 3.9    4.103 Tuberculosis incidence cases/100,000 pop. 133 406.0    4.104 Business impact of tuberculosis 111 4.3    4.105 HIV prevalence % adult pop. 132 12.4    4.106 Business impact of HIV/AIDS 123 3.9    4.107 Infant mortality deaths/1,000 live births 120 43.3    4.109 Quality of primary education 100 3.3    4.10 Primary education enrollment rate net % 112 87.4    5.101 Secondary education enrollment rate gross % 132 37.0    5.102 Tertiary education enrollment rate gross % 136 2.2    5.103 Quality of the education system 53 4.1    5.104 Quality of math and science education 96 3.6    5.105 Quality of management schools 95 3.8    5.106 Internet access in schools 107 3.6    5.107 Local availability of specialized training services 63 4.4    5.108 Country credit rating of 100    5.109 Country education system 100    5.109 Quality of management schools 100    5.100 Country education system 100    5.100 Country education system 100    5.101 Secondary education system 100    5.102 Country education system 100    5.103 Quality of management schools 100    5.104 Quality of management schools 100    5.105 Quality of specialized training services 100    5.107 Cocal availability of specialized training services 100    5.108 Country education specialized training services 100    5.108 Country education schools 100    5.109 Country education	3.02 Gross national savings % GDP	19	31.1	$\checkmark$
3.05 Country credit rating 0-100 (best)  4th pillar: Health and primary education  125  4.2  3.01 Malaria incidence cases/100,000 pop.  57 20990.6  3.02 Business impact of malaria  53 3.9  3.03 Tuberculosis incidence cases/100,000 pop.  133 406.0  1.04 Business impact of tuberculosis  111  4.3  1.05 HIV prevalence % adult pop.  132  12.4  1.06 Business impact of HIV/AIDS  123  3.9  1.07 Infant mortality deaths/1,000 live births  120  43.3  1.09 Quality of primary education  100  3.3  1.10 Primary education enrollment rate net %  112  87.4  5th pillar: Higher education and training  120  3.0  5.01 Secondary education enrollment rate gross %  132  37.0  5.02 Tertiary education enrollment rate gross %  136  2.2  5.03 Quality of math and science education  96  3.6  5.05 Quality of management schools  5.06 Internet access in schools  5.07 Local availability of specialized training services  63  4.4	3.03 Inflation annual % change	128	10.1	$\overline{}$
4th pillar: Health and primary education  125	3.04 Government debt % GDP	78	52.9	_~
1.01 Malaria incidence cases/100,000 pop. 57 20990.6 1.02 Business impact of malaria 53 3.9 1.03 Tuberculosis incidence cases/100,000 pop. 133 406.0 1.04 Business impact of tuberculosis 111 4.3 1.05 HIV prevalence % adult pop. 132 12.4 1.06 Business impact of HIV/AIDS 123 3.9 1.07 Infant mortality deaths/1,000 live births 120 43.3 1.08 Life expectancy years 124 60.0 1.09 Quality of primary education 100 3.3 1.10 Primary education enrollment rate net % 112 87.4 1.08 Stip illar: Higher education and training 120 3.0 1.09 Tertiary education enrollment rate gross % 132 37.0 1.09 Conduction enrollment rate gross % 132 37.0 1.09 Conduction enrollment rate gross % 136 2.2 1.09 Quality of the education system 136 2.2 1.09 Quality of math and science education 96 3.6 1.09 Quality of management schools 95 3.8 1.00 Conduction enrollment rate gross % 107 3.6 1.00 Conduction enrolls 95 3.8	3.05 Country credit rating 0-100 (best)	90		
1.01 Malaria incidence cases/100,000 pop. 57 20990.6 1.02 Business impact of malaria 53 3.9 1.03 Tuberculosis incidence cases/100,000 pop. 133 406.0 1.04 Business impact of tuberculosis 111 4.3 1.05 HIV prevalence % adult pop. 132 12.4 1.06 Business impact of HIV/AIDS 123 3.9 1.07 Infant mortality deaths/1,000 live births 120 43.3 1.08 Life expectancy years 124 60.0 1.09 Quality of primary education 100 3.3 1.10 Primary education enrollment rate net % 112 87.4 1.08 Stip illar: Higher education and training 120 3.0 1.09 Tertiary education enrollment rate gross % 132 37.0 1.09 Conduction enrollment rate gross % 132 37.0 1.09 Conduction enrollment rate gross % 136 2.2 1.09 Quality of the education system 136 2.2 1.09 Quality of math and science education 96 3.6 1.09 Quality of management schools 95 3.8 1.00 Conduction enrollment rate gross % 107 3.6 1.00 Conduction enrolls 95 3.8	4th pillar: Health and primary education	125	4.2	_
1.02 Business impact of malaria 53 3.9 1.03 Tuberculosis incidence cases/100,000 pop. 133 406.0 1.04 Business impact of tuberculosis 111 4.3 1.05 HIV prevalence % adult pop. 132 12.4 1.06 Business impact of HIV/AIDS 123 3.9 1.07 Infant mortality deaths/1,000 live births 120 43.3 1.08 Life expectancy years 124 60.0 1.09 Quality of primary education 100 3.3 1.10 Primary education enrollment rate net % 112 87.4 1.08 Stip illar: Higher education and training 120 3.0 1.09 Tertiary education enrollment rate gross % 132 37.0 1.09 Tertiary education enrollment rate gross % 132 37.0 1.09 Quality of the education system 136 2.2 1.09 Quality of math and science education 96 3.6 1.09 Quality of management schools 95 3.8 1.00 Quality of management schools 107 3.6 1.00 Local availability of specialized training services 63 4.4	9			
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4.04 Business impact of tuberculosis       111       4.3         4.05 HIV prevalence % adult pop.       132       12.4         4.06 Business impact of HIV/AIDS       123       3.9         4.07 Infant mortality deaths/1,000 live births       120       43.3         4.08 Life expectancy years       124       60.0         4.09 Quality of primary education       100       3.3         4.10 Primary education enrollment rate net %       112       87.4         5.01 Secondary education enrollment rate gross %       132       37.0         5.02 Tertiary education enrollment rate gross %       136       2.2         5.03 Quality of the education system       53       4.1         5.04 Quality of math and science education       96       3.6         5.05 Quality of management schools       95       3.8         5.07 Local availability of specialized training services       63       4.4	·			
4.05 HIV prevalence % adult pop.       132       12.4         4.06 Business impact of HIV/AIDS       123       3.9         4.07 Infant mortality deaths/1,000 live births       120       43.3         4.08 Life expectancy years       124       60.0         4.09 Quality of primary education       100       3.3         4.10 Primary education enrollment rate net %       112       87.4         5th pillar: Higher education and training       120       3.0         5.01 Secondary education enrollment rate gross %       132       37.0         5.02 Tertiary education enrollment rate gross %       136       2.2         5.03 Quality of the education system       53       4.1         5.04 Quality of math and science education       96       3.6         5.05 Quality of management schools       95       3.8         5.06 Internet access in schools       107       3.6         5.07 Local availability of specialized training services       63       4.4				_
4.06 Business impact of HIV/AIDS       123       3.9         4.07 Infant mortality deaths/1,000 live births       120       43.3         4.08 Life expectancy years       124       60.0         4.09 Quality of primary education       100       3.3         4.10 Primary education enrollment rate net %       112       87.4         5th pillar: Higher education and training       120       3.0         5.01 Secondary education enrollment rate gross %       132       37.0       ✓         5.02 Tertiary education enrollment rate gross %       136       2.2       ✓         5.03 Quality of the education system       53       4.1       ✓         5.04 Quality of math and science education       96       3.6       ✓         5.05 Quality of management schools       95       3.8       ✓         5.07 Local availability of specialized training services       63       4.4       ✓	·			
4.07 Infant mortality deaths/1,000 live births       120       43.3         4.08 Life expectancy years       124       60.0         4.09 Quality of primary education       100       3.3         4.10 Primary education enrollment rate net %       112       87.4         5th pillar: Higher education and training       120       3.0         5.01 Secondary education enrollment rate gross %       132       37.0         5.02 Tertiary education enrollment rate gross %       136       2.2         5.03 Quality of the education system       53       4.1         5.04 Quality of math and science education       96       3.6         5.05 Quality of management schools       95       3.8         5.06 Internet access in schools       107       3.6         5.07 Local availability of specialized training services       63       4.4				
4.08 Life expectancy years       124       60.0       60.0         4.09 Quality of primary education       100       3.3         4.10 Primary education enrollment rate net %       112       87.4         5th pillar: Higher education and training       120       3.0         5.01 Secondary education enrollment rate gross %       132       37.0         5.02 Tertiary education enrollment rate gross %       136       2.2         5.03 Quality of the education system       53       4.1         5.04 Quality of math and science education       96       3.6         5.05 Quality of management schools       95       3.8         5.06 Internet access in schools       107       3.6         5.07 Local availability of specialized training services       63       4.4	· · · · · · · · · · · · · · · · · · ·			
1.09 Quality of primary education 100 3.3 1.10 Primary education enrollment rate net % 112 87.4  5th pillar: Higher education and training 120 3.0  5.01 Secondary education enrollment rate gross % 132 37.0  5.02 Tertiary education enrollment rate gross % 136 2.2  5.03 Quality of the education system 5.04 Quality of math and science education 96 3.6  5.05 Quality of management schools 95 3.8  5.06 Internet access in schools 107 3.6  5.07 Local availability of specialized training services 63 4.4	· · · · · · · · · · · · · · · · · · ·			<u> </u>
### 110 Primary education enrollment rate net %  ### 5th pillar: Higher education and training  ### 5th pillar: Higher education and training  ### 5th pillar: Higher education enrollment rate gross %  ### 5.01 Secondary education enrollment rate gross %  ### 5.02 Tertiary education enrollment rate gross %  ### 5.03 Quality of the education system  ### 5.04 Quality of math and science education  ### 5.05 Quality of management schools  ### 5.06 Internet access in schools  ### 5.07 Local availability of specialized training services  ### 5.08 Primary education enrollment rate net %  ### 120				
5th pillar: Higher education and training  120 3.0  5.01 Secondary education enrollment rate gross % 132 37.0  5.02 Tertiary education enrollment rate gross % 136 2.2  5.03 Quality of the education system 53 4.1  5.04 Quality of math and science education 96 3.6  5.05 Quality of management schools 95 3.8  5.06 Internet access in schools 107 3.6  5.07 Local availability of specialized training services 63 4.4			3.3	
5.01 Secondary education enrollment rate gross % 132 37.0  5.02 Tertiary education enrollment rate gross % 136 2.2  5.03 Quality of the education system 53 4.1  5.04 Quality of math and science education 96 3.6  5.05 Quality of management schools 95 3.8  5.06 Internet access in schools 107 3.6  5.07 Local availability of specialized training services 63 4.4	4.10 Primary education enrollment rate net %	112	87.4	
5.02 Tertiary education enrollment rate gross % 136 2.2 5.03 Quality of the education system 53 4.1 5.04 Quality of math and science education 96 3.6 5.05 Quality of management schools 95 3.8 5.06 Internet access in schools 107 3.6 5.07 Local availability of specialized training services 63 4.4	⇒ 5th pillar: Higher education and training	120	3.0	_
5.02 Tertiary education enrollment rate gross % 136 2.2 5.03 Quality of the education system 53 4.1 5.04 Quality of math and science education 96 3.6 5.05 Quality of management schools 95 3.8 5.06 Internet access in schools 107 3.6 5.07 Local availability of specialized training services 63 4.4	5.01 Secondary education enrollment rate gross %	132	37.0	
5.03 Quality of the education system 5.04 Quality of math and science education 9.05 Quality of management schools 5.05 Quality of management schools 5.06 Internet access in schools 5.07 Local availability of specialized training services 5.08 Quality of management schools 5.09 Local availability of specialized training services 5.09 A.1 ———————————————————————————————————				
5.04 Quality of math and science education 96 3.6 5.05 Quality of management schools 95 3.8 5.06 Internet access in schools 107 3.6 5.07 Local availability of specialized training services 63 4.4				
5.05 Quality of management schools 5.06 Internet access in schools 107 3.6 5.07 Local availability of specialized training services 63 4.4	·			_
5.06 Internet access in schools 107 3.6				_
5.07 Local availability of specialized training services 63 4.4 —				_
NO CALEDO DESIGNEDIDO // 38 A				
2.00 Extent of start training	5.08 Extent of staff training	77	3.8	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	83	4.2	
6.01 Intensity of local competition	63	5.2	$\overline{}$
6.02 Extent of market dominance	73	3.6	
6.03 Effectiveness of anti-monopoly policy 6.04 Effect of taxation on incentives to invest	99 88	3.3	_
6.04 Effect of taxation on incentives to invest	11	3.4	
6.06 No. of procedures to start a business	54	6	$\overline{}$
6.07 Time to start a business days	46	7.5	~_
6.08 Agricultural policy costs	66	3.8	_
6.09 Prevalence of non-tariff barriers	57	4.5	
6.10 Trade tariffs % duty	114	10.6	
6.11 Prevalence of foreign ownership	11	5.6	$\sim$
6.12 Business impact of rules on FDI	35	5.1	
6.13 Burden of customs procedures 6.14 Imports % GDP	102 82	3.5	$\overline{}$
6.15 Degree of customer orientation	98	4.3	
6.16 Buyer sophistication	124	2.7	
7th pillar: Labor market efficiency	90	4.0	
7.01 Cooperation in labor-employer relations	73	4.3	
7.02 Flexibility of wage determination	52	5.2	
7.03 Hiring and firing practices	34	4.3	_
7.04 Redundancy costs weeks of salary	132	50.5	
7.05 Effect of taxation on incentives to work	88	3.7	
7.06 Pay and productivity	93	3.7	
7.07 Reliance on professional management	73	4.2	
7.08 Country capacity to retain talent	65	3.5	
7.09 Country capacity to attract talent	39 46	3.9 0.87	
7.10 Female participation in the labor force ratio to men			
8th pillar: Financial market development	84	3.8	
8.01 Financial services meeting business needs 8.02 Affordability of financial services	88 117	4.0 3.0	
8.03 Financing through local equity market	64	3.7	
8.04 Ease of access to loans	94	3.4	
8.05 Venture capital availability	116	2.2	
8.06 Soundness of banks	109	4.1	
8.07 Regulation of securities exchanges	69	4.3	$\overline{}$
8.08 Legal rights index 0-10 (best)	28	7	
ং 9th pillar: Technological readiness	115	2.8	
9.01 Availability of latest technologies	102	4.1	$\overline{}$
9.02 Firm-level technology absorption	100	4.2	
9.03 FDI and technology transfer	76	4.3	
9.04 Internet users % pop.	110	21.0	
9.05 Fixed-broadband Internet subscriptions /100 pop. 9.06 Internet bandwidth kb/s/user	126 125	0.1 3.2	
9.07 Mobile-broadband subscriptions /100 pop.	119	13.8	
6			
10th pillar: Market size	<b>88</b> 89	3.2	
10.01 Domestic market size index 10.02 Foreign market size index	94	3.0	
10.03 GDP (PPP) PPP \$ billions	91	62.7	
10.04 Exports % GDP	92	28.8	
3 11th pillar: Business sophistication	105	3.5	
11.01 Local supplier quantity	81	4.4	
11.02 Local supplier quality	126	3.5	_
11.03 State of cluster development	68	3.7	
11.04 Nature of competitive advantage	119	2.7	$\sim$
11.05 Value chain breadth	111	3.4	
11.06 Control of international distribution	120	2.9	
11.07 Production process sophistication	122	2.9	_
11.08 Extent of marketing 11.09 Willingness to delegate authority	91 47	4.2	
14			
12th pillar: Innovation	66	3.3	
12.01 Capacity for innovation 12.02 Quality of scientific research institutions	84 85	3.9	
12.03 Company spending on R&D	78	3.2	
12.04 University-industry collaboration in R&D	60	3.5	_
12.05 Gov't procurement of advanced tech. products	42	3.6	_
12.06 Availability of scientists and engineers	59	4.1	
12.07 PCT patent applications applications/million pop.	115	0.0	

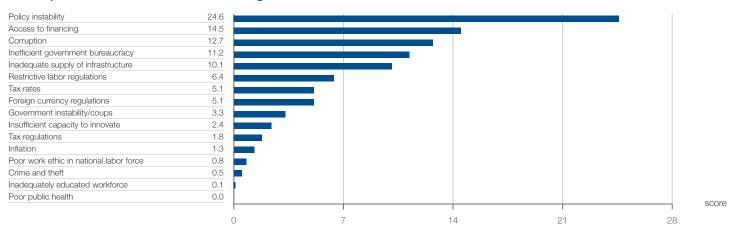
# **Zimbabwe 126th** / 138

Key Indicators, 2015	Source: International Monetary Fund; World Economic Outlook	k Database (April 2016)	
Population (millions)	13.4	GDP per capita (US\$)	1064.3
GDP (US\$ billions)	14.3	GDP (PPP) % world GDP	0.03

## Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	126	3.4		-	Rank	<b>132</b> / 144	<b>131</b> / 148	<b>124</b> / 144	<b>125</b> / 140	<b>126</b> / 138
Subindex A: Basic requirements	120	3.6	_		Score	3.3	3.4	3.5	3.5	3.4
1st pillar: Institutions	108	3.3								
4 2nd pillar: Infrastructure	123	2.5						1st pillar:		
	ent <b>101</b>	4.1				12th բ Innov	oillar:	<u> </u>	2nd pillar: Infrastructure	
3 4th pillar: Health and primary educat	ion <b>119</b>	4.6	<u> </u>			innov	ation	6	Imrastructure	
Subindex B: Efficiency enhancers	132	3.1				11th pillar: Business	//	5	3rd pilla	ır: conomic
🦈 5th pillar: Higher education and train	ing <b>115</b>	3.2			s	ophistication		18	environ	
6th pillar: Goods market efficiency	132	3.5				10th pillar:	1/1/	2		oillar:
7th pillar: Labor market efficiency	127	3.4			M	larket size				th and primary cation
8th pillar: Financial market developm	ent <b>126</b>	3.1				9th pillar:			5th pillar	:
9th pillar: Technological readiness	120	2.7	_		1	Technological readiness			Higher e and train	
10th pillar: Market size	117	2.7					th pillar:	X	6th pillar:	
Subindex C: Innovation and sophistication f	actors 129	2.9				Financia deve	lopment	7th pillar:	Goods market efficiency	
ംഗ് 11th pillar: Business sophistication	130	3.2						abor market efficiency		
* 12th pillar: Innovation	129	2.6				<b>7</b>	imbabwe	Sub-Saha	ran Africa	

# Most problematic factors for doing business Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

# **Zimbabwe**

# The Global Competitiveness Index in detail

	Rank / 138	Value	Trend
1st pillar: Institutions	108	3.3	
1.01 Property rights	137	2.6	~
1.02 Intellectual property protection	97	3.6	_
1.03 Diversion of public funds	109	2.7	~
1.04 Public trust in politicians	134	1.6	_
1.05 Irregular payments and bribes	99	3.4	_
1.06 Judicial independence	115	2.9	
1.07 Favoritism in decisions of government officials	133	1.9	_
1.08 Wastefulness of government spending	127	2.1	_
1.09 Burden of government regulation	130	2.4	_
	83	3.4	_
1.10 Efficiency of legal framework in settling disputes			_
1.11 Efficiency of legal framework in challenging regs	112	2.7	
1.12 Transparency of government policymaking	112	3.5	_
1.13 Business costs of terrorism	5	6.4	
1.14 Business costs of crime and violence	65	4.8	
1.15 Organized crime	41	5.5	
1.16 Reliability of police services	108	3.5	_
1.17 Ethical behavior of firms	108	3.4	
1.18 Strength of auditing and reporting standards	50	4.9	
1.19 Efficacy of corporate boards	83	4.7	$\sim$
1.20 Protection of minority shareholders' interests	73	4.0	_
1.21 Strength of investor protection 0-10 (best)	73	5.5	_
↑ 2nd pillar: Infrastructure	123	2.5	~
2.01 Quality of overall infrastructure	111	3.1	
2.02 Quality of roads	101	3.2	
2.03 Quality of railroad infrastructure	83	2.3	
2.04 Quality of port infrastructure	106	3.2	_
2.05 Quality of air transport infrastructure	107	3.6	_
2.06 Available airline seat kilometers millions/week	121	23.2	_
	124	2.3	~
2.07 Quality of electricity supply	115		
2.08 Mobile-cellular telephone subscriptions /100 pop. 2.09 Fixed-telephone lines /100 pop.	111	84.8	(
_			_
	101	4.1	
3.01 Government budget balance % GDP	26	-1.2	
3.02 Gross national savings % GDP	136	-4.3	_
3.03 Inflation annual % change	109	-2.4	. `
3.04 Government debt % GDP	79	53.0	_
3.05 Country credit rating 0-100 (best)	137		
4th pillar: Health and primary education	119	4.6	~
4.01 Malaria incidence cases/100,000 pop.	48	6559.2	~
1.02 Business impact of malaria	35	4.9	
1.03 Tuberculosis incidence cases/100,000 pop.	123	278.0	
1.04 Business impact of tuberculosis	113	4.3	_
4.05 HIV prevalence % adult pop.	134	16.7	
4.06 Business impact of HIV/AIDS	120	3.9	_
4.07 Infant mortality deaths/1,000 live births		46.6	( ~
•	122		~_
1.08 Life expectancy years	129	57.5	
4.09 Quality of primary education	50	4.4	_
1.10 Primary education enrollment rate net %	119	85.9	
Sth pillar: Higher education and training	115	3.2	_
5.01 Secondary education enrollment rate gross %	118	47.6	
5.02 Tertiary education enrollment rate gross %	127	5.9	_
5.03 Quality of the education system	51	4.1	_
5.04 Quality of math and science education	64	4.3	_
5.05 Quality of management schools	102	3.8	_
5.06 Internet access in schools	116	3.4	_
5.07 Local availability of specialized training services	86	4.1	$\overline{}$

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	132	3.5	
6.01 Intensity of local competition	90	4.8	
6.02 Extent of market dominance	112	3.2	
6.03 Effectiveness of anti-monopoly policy	92	3.4	_
6.04 Effect of taxation on incentives to invest 6.05 Total tax rate % profits	115 50	3.0	_
6.06 No. of procedures to start a business	108	9	<u> </u>
6.07 Time to start a business days	137	90.0	
6.08 Agricultural policy costs	137	2.3	_
6.09 Prevalence of non-tariff barriers	70	4.4	$\overline{}$
6.10 Trade tariffs % duty	133	14.6	$\overline{}$
6.11 Prevalence of foreign ownership	106	4.0	
6.12 Business impact of rules on FDI	138	2.2	$\sim$
6.13 Burden of customs procedures	131	3.0	_
6.14 Imports % GDP	75	39.8	
6.15 Degree of customer orientation 6.16 Buyer sophistication	117 115	4.0 2.8	
7th pillar: Labor market efficiency	127	3.4	
7.01 Cooperation in labor-employer relations 7.02 Flexibility of wage determination	108 134	4.0 2.9	
7.03 Hiring and firing practices	134	2.3	
7.04 Redundancy costs weeks of salary	136	82.3	
7.05 Effect of taxation on incentives to work	53	4.1	
7.06 Pay and productivity	123	3.3	
7.07 Reliance on professional management	42	4.7	
7.08 Country capacity to retain talent	129	2.4	
7.09 Country capacity to attract talent	124	2.3	
7.10 Female participation in the labor force ratio to men	36	0.89	
8th pillar: Financial market development	126	3.1	_
8.01 Financial services meeting business needs	126	3.4	
8.02 Affordability of financial services	137	2.2	_
8.03 Financing through local equity market 8.04 Ease of access to loans	102 125	3.0 2.8	
8.05 Venture capital availability	137	1.7	
8.06 Soundness of banks	128	3.3	$\overline{}$
8.07 Regulation of securities exchanges	95	3.8	
8.08 Legal rights index 0-10 (best)	68	5	
% 9th pillar: Technological readiness	120	2.7	
9.01 Availability of latest technologies	108	4.0	_
9.02 Firm-level technology absorption	115	3.9	
9.03 FDI and technology transfer	134	2.8	
9.04 Internet users % pop.	123	16.4	
9.05 Fixed-broadband Internet subscriptions /100 pop.	107	1.1	_
9.06 Internet bandwidth kb/s/user 9.07 Mobile-broadband subscriptions /100 pop.	114 90	6.4 39.0	<del></del>
4.3 10th pillar: Market size			
10.01 Domestic market size index	117	2.7	
10.02 Foreign market size index	114 122	2.5	
10.03 GDP (PPP) PPP \$ billions	115	28.1	
10.04 Exports % GDP	100	24.7	$\sim$
11th pillar: Business sophistication	130	3.2	
11.01 Local supplier quantity	126	3.7	
11.02 Local supplier quality	123	3.6	
11.03 State of cluster development	134	2.7	
11.04 Nature of competitive advantage	124	2.5	
11.05 Value chain breadth	134	2.8	
11.06 Control of international distribution	136	2.6	
11.07 Production process sophistication 11.08 Extent of marketing	131 124	2.6	
11.09 Willingness to delegate authority	89	3.6	
** 12th pillar: Innovation	129	2.6	
12.01 Capacity for innovation	129	3.3	
12.02 Quality of scientific research institutions	110	3.2	
12.03 Company spending on R&D	132	2.4	
12.04 University-industry collaboration in R&D	134	2.5	
12.05 Gov't procurement of advanced tech. products	137	2.1	
12.06 Availability of scientists and engineers	118	3.2	
12.07 PCT patent applications applications/million pop.	101	0.1	

## Technical Notes and Sources

The data in this Report represent the best available estimates from various national authorities, international agencies, and private sources at the time the Report was prepared. It is possible that some data will have been revised or updated by the sources after publication. The following notes provide sources for all the indicators composing the Global Competitiveness Index. The title of each indicator appears on the first line, preceded by its number to allow for quick reference. The numbering is consistent with the one adopted in Appendix A of Chapter 1.1. Below is a description of each indicator or, in the case of Executive Opinion Survey data, the full question and associated answers. If necessary, additional information is provided underneath.

#### Pillar 1: Institutions

#### 1.01 Property rights

In your country, to what extent are property rights, including financial assets, protected? [1 = not at all; 7 = to a great extent] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### 1.02 Intellectual property protection

In your country, to what extent is intellectual property protected? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.03 Diversion of public funds

In your country, how common is illegal diversion of public funds to companies, individuals, or groups? [1 = very commonly occurs; 7 = never occurs] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.04 Public trust in politicians

In your country, how do you rate the ethical standards of politicians? [1 = extremely low; 7 = extremely high] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey, For more details, refer to Chapter 1.3 of this Report

#### 1.05 Irregular payments and bribes

Average score across the five components of the following Executive Opinion Survey question: In your country, how common is it for firms to make undocumented extra payments or bribes connected with (a) imports and exports; (b) public utilities; (c) annual tax payments; (d) awarding of public contracts and licenses: (e) obtaining favorable judicial decisions? In each case, the answer ranges from 1 [very common] to 7 [never occurs] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.06 Judicial independence

In your country, how independent is the judicial system from influences of the government, individuals, or companies? [1 = not independent at all; 7 = entirely independent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.07 Favoritism in decisions of government officials

In your country, to what extent do government officials show favoritism to well-connected firms and individuals when deciding upon policies and contracts? [1 = show favoritism to a great extent; 7 = do not show favoritism at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.08 Wastefulness of government spending

In your country, how efficiently does the government spend public revenue? [1 = extremely inefficient; 7 = extremely efficient in providing goods and services] | 2013-14 weighted

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.09 Burden of government regulation

In your country, how burdensome is it for companies to comply with public administration's requirements (e.g., permits, regulations, reporting)? [1 = extremely burdensome; 7 = not burdensome at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.10 Efficiency of legal framework in settling disputes

In your country, how efficient are the legal and judicial systems for companies in settling disputes? [1 = extremely inefficient; 7 = extremely efficient] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.11 Efficiency of legal framework in challenging regulations

In your country, how easy is it for private businesses to challenge government actions and/or regulations through the legal system? [1 = extremely difficult; 7 = extremely easy] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.12 Transparency of government policymaking

In your country, how easy is it for companies to obtain information about changes in government policies and regulations affecting their activities? [1 = extremely difficult; 7 = extremely easy] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.13 Business costs of terrorism

In your country, to what extent does the threat of terrorism impose costs on businesses? [1 = to a great extent, imposes huge costs; 7 = no costs at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.14 Business costs of crime and violence

In your country, to what extent does the incidence of crime and violence impose costs on businesses? [1 = to a great extent, imposes huge costs; 7 = no costs at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.15 Organized crime

In your country, to what extent does organized crime (mafiaoriented racketeering, extortion) impose costs on businesses? [1 = to a great extent, imposes huge costs; 7 = no costs at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

## 1.16 Reliability of police services

In your country, to what extent can police services be relied upon to enforce law and order? [1 = not at all; 7 = to a great extent] | 2016

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

## 1.17 Ethical behavior of firms

In your country, how do you rate the corporate ethics of companies (ethical behavior in interactions with public officials, politicians, and other firms)? [1 = extremely poor—among the worst in the world; 7 = excellent—among the best in the world] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### 1.18 Strength of auditing and reporting standards

In your country, how strong are financial auditing and reporting standards? [1 = extremely weak; 7 = extremely strong] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.19 Efficacy of corporate boards

In your country, to what extent is management accountable to investors and boards of directors? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.20 Protection of minority shareholders' interests

In your country, to what extent are the interests of minority shareholders protected by the legal system? [1 = not protected at all; 7 = fully protected] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 1.21 Strength of investor protection

Strength of Investor Protection Index on a 0–10 (best) scale | 2015

This variable is a combination of the Extent of disclosure index (transparency of transactions), the Extent of director liability index (liability for self-dealing), and the Ease of shareholder suit index (shareholders' ability to sue officers and directors for misconduct). For more details about the methodology employed and the assumptions made to compute this indicator, visit http://www. doingbusiness.org/methodologysurveys/.

Source: World Bank/International Finance Corporation, Doing Business 2016: Measuring Regulatory Quality and Efficiency

#### Pillar 2: Infrastructure

#### 2.01 Quality of overall infrastructure

How do you assess the general state of infrastructure (e.g., transport, communications, and energy) in your country? [1 = extremely underdeveloped—among the worst in the world; 7 = extensive and efficient—among the best in the world]  $\mid$  2015–16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 2.02 Quality of roads

In your country, how is the quality (extensiveness and condition) of road infrastructure [1 = extremely poor-among the worst in the world; 7 = extremely good—among the best in the world] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 2.03 Quality of railroad infrastructure

In your country, how is the quality (extensiveness and condition) of the railroad system [1 = extremely poor—among the worst in the world; 7 = extremely good—among the best in the world] | 2015-16 weighted average

For economies where there is no regular train service or where the network covers only a negligible portion of the territory this indicator is not used in the calculation, and in the Country/ Economy Profiles of these economies, N/Appl is used for this indicator

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

## 2.04 Quality of port infrastructure

In your country, how is the quality (extensiveness and condition) of seaports (for landlocked countries, assess access to seaports) [1 = extremely poor—among the worst in the world; 7 = extremely good—among the best in the world] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 2.05 Quality of air transport infrastructure

In your country, how is the quality (extensiveness and condition) of airports [1 = extremely poor—among the worst in the world; 7 = extremely good—among the best in the world] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 2.06 Available airline seat kilometers

#### Airline seat kilometers (in millions) available on all flights (domestic and international service) originating in country per week (year average) | Monthly average for 2016

This indicator measures the total passenger-carrying capacity of all scheduled flights, including domestic flights, originating in a country. It is computed by multiplying the number of seats available on each flight by the flight distance in kilometers and summing the result across all scheduled flights in a week. The final value represents the weekly average for the year (Jan-Dec), taking into account flights scheduled beforehand by airline

Source: International Air Transport Association, SRS Analyser

#### 2.07 Quality of electricity supply

In your country, how reliable is the electricity supply (lack of interruptions and lack of voltage fluctuations)? [1 = extremely unreliable; 7 = extremely reliable] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 2.08 Mobile-cellular telephone subscriptions

#### Number of mobile-cellular telephone subscriptions per 100 population | 2015

Mobile-cellular telephone subscriptions refers to the number of subscriptions to a public mobile telephone service that provides access to the public switched telephone network (PSTN) using cellular technology. It includes both the number of postpaid subscriptions and the number of active prepaid accounts (i.e., that have been active during the past three months). It includes all mobile-cellular subscriptions that offer voice communications. It excludes subscriptions via data cards or USB modems, subscriptions to public mobile data services, and private trunked mobile radio, telepoint, radio paging, and telemetry services.

Source: International Telecommunication Union, ITU World Telecommunication/ICT Indicators June 2016 (June 2016 edition)

#### 2.09 Fixed-telephone lines

### Number of fixed-telephone lines per 100 population | 2015

Fixed-telephone subscriptions refers to the sum of active analogue fixed-telephone lines, voice over IP (VoIP) subscriptions, fixed wireless local loop (WLL) subscriptions, ISDN voice-channel equivalents, and fixed-public payphones. It includes all accesses over fixed infrastructure supporting voice telephony using copper wire, voice services using Internet Protocol (IP) delivered over fixed (wired)-broadband infrastructure (e.g., DSL, fiber optic), and voice services provided over coaxial-cable television networks (cable modem). It also includes WLL connections, which are defined as services provided by licensed fixed-line telephone operators that provide last-mile access to the subscriber using radio technology, when the call is then routed over a fixed-line telephone network (and not a mobile-cellular network). In the case of VoIP, it refers to subscriptions that offer the ability to place and receive calls at any time and do not require a computer. VoIP is also known as voice-over broadband (VoB), and includes subscriptions through fixed-wireless, DSL, cable, fiber optic, and other fixed-broadband platforms that provide fixed telephony using IP.

Source: International Telecommunication Union, ITU World Telecommunication/ICT Indicators June 2016 (June 2016 edition)

#### Pillar 3: Macroeconomic environment

#### 3.01 Government budget balance

# General government budget balance as a percentage of GDP

General government budget balance is calculated as general government revenue minus total expenditure. This is a core Government Finance Statistics (GFS) balance that measures the extent to which the general government is either putting financial resources at the disposal of other sectors in the economy and nonresidents (net lending), or utilizing the financial resources generated by other sectors and nonresidents (net borrowing). This balance may be viewed as an indicator of the financial impact of general government activity on the rest of the economy and nonresidents. Revenue consists of taxes, social contributions, grants receivable, and other revenue. Revenue increases a government's net worth, which is the difference between its assets and liabilities. General government total expenditure consists of total expenses and the net acquisition of nonfinancial

Source: International Monetary Fund, World Economic Outlook Database (April 2016 edition)

#### 3.02 Gross national savings

#### Gross national savings as a percentage of GDP | 2015 or most recent year available

Gross national savings is expressed as a ratio of gross national savings in current local currency and GDP in current local currency. It corresponds to gross disposable income less final consumption expenditure after taking account of an adjustment for pension funds. For many economies, the estimates of national savings are built up from national accounts data on gross domestic investment and from balance of payments-based data on net foreign investment.

Sources: International Monetary Fund, World Economic Outlook Database (April 2016 edition); US Central Intelligence Agency, The World Factbook (accessed August 12, 2016); national sources

#### 3.03 Inflation

Annual percent change in consumer price index (year average) 2015 or most recent year available

Source: International Monetary Fund, World Economic Outlook Database (April 2016 edition)

## 3.04 Government debt

#### Gross general government debt as a percentage of GDP | 2015 or most recent year available

Gross debt consists of all liabilities that require payment or payments of interest and/or principal by the debtor to the creditor at a date or dates in the future. This includes debt liabilities in the form of special drawing rights, currency and deposits, debt securities, loans, insurance, pensions and standardized guarantee schemes, and other accounts payable. Thus all liabilities in the Government Finance Statistics Manual (GFSM) 2001 system are debt, except for equity and investment fund shares, financial derivatives, and employee stock options. For Australia, Belgium, Canada, Hong Kong SAR, Iceland, New Zealand, and Sweden, government debt coverage also includes insurance technical reserves, following the GFSM 2001 definition.

Source: International Monetary Fund, World Economic Outlook Database (April 2016 edition) and Article IV Consultation Staff Reports

#### 3.05 Country credit rating

Institutional Investor's Country Credit Ratings™ assessing the probability of sovereign debt default on a 0-100 (lowest probability) scale | March 2016

Institutional Investor's Country Credit Ratings™ developed by Institutional Investor are based on information provided by senior economists and sovereign-debt analysts at leading global banks and money management and security firms. Twice a year, the respondents grade each country on a scale of 0 to 100, with 100 representing the least chance of default.

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#### Pillar 4: Health and primary education

#### 4.01 Malaria incidence

Estimated number of malaria cases per 100,000 population | 2013 or most recent year available

For economies that: (1) were declared free of malaria by the World Health Organization (WHO) (except in the case of Hong Kong SAR, for which malaria assessment is from CDC); (2) are included in the WHO's supplementary list of areas where malaria has never existed or has disappeared without specific measures; or (3) are currently in the prevention of reintroduction phase as identified by the WHO, this indicator is excluded from the calculation of the

In the Country/Economy profiles of these economies, the following abbreviations are used: M.F. for malaria-free economies: P.R. means the economy is in the prevention of reintroduction phase; and S.L. means the economy is on the WHO's supplementary list.

Sources: The World Health Organization, World Malaria Report 2012 and 2015 editions; United States Centers for Disease Control and Prevention (CDC), Malaria Information and Prophylaxis information (accessed July 29, 2016).

### 4.02 Business impact of malaria

How serious an impact do you consider malaria will have on your company in the next five years (e.g., death, disability, medical and funeral expenses, productivity and absenteeism, recruitment and training expenses, revenues)? [1 = a serious impact; 7 = no impact at all] | 2013-14 weighted average For economies that are considered free of malaria; that are included in the World Health Organization's supplementary list; or that are in the prevention of reintroduction phase (see indicator 4.01 above), this indicator is excluded from the calculation of the GCI. In the Country/Economy Profiles of these economies,  $\ensuremath{\mathcal{N}}$ Appl. is used for this indicator.

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### 4.03 Tuberculosis incidence

Estimated number of tuberculosis cases per 100,000 population | 2014 or most recent year available

Incidence of tuberculosis is the estimated number of new pulmonary, smear positive, and extra-pulmonary tuberculosis

Sources: The World Bank, World Development Indicators (accessed May19, 2016); national sources

#### 4.04 Business impact of tuberculosis

How serious an impact do you consider tuberculosis will have on your company in the next five years (e.g., death, disability, medical and funeral expenses, productivity and absenteeism, recruitment and training expenses, revenues)? [1 = a serious impact; 7 = no impact at all] | 2013-14 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### 4.05 HIV prevalence

HIV prevalence as a percentage of adults aged 15-49 years | 2014 or most recent year available

HIV prevalence refers to the percentage of people aged 15-49 who are infected with HIV at a particular point in time, no matter when infection occurred. Economies with a prevalence rate equal to or less than 0.2 percent are all ranked first.

Sources: The World Bank, World Development Indicators (accessed May 18, 2015, and May 19, 2016); UNAIDS, UNAIDS Global Report on the Global AIDS Epidemic (2008, 2010, 2012, and 2013 editions); UNAIDS, IUNAIDS Gap Report 2014; national sources

#### 4.06 Business impact of HIV/AIDS

How serious an impact do you consider HIV/AIDS will have on your company in the next five years (e.g., death, disability, medical and funeral expenses, productivity and absenteeism, recruitment and training expenses, revenues)? [1 = a serious impact; 7 = no impact at all] | 2013-14 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 4.07 Infant mortality

Infant (children aged 0-12 months) mortality per 1,000 live births | 2015 or most recent year available

Infant mortality rate is the number of infants dying before reaching one year of age per 1,000 live births in a given year.

Sources: The World Bank, World Development Indicators (accessed July 5, 2016); national sources

#### 4.08 Life expectancy

Life expectancy at birth (years) | 2014

Life expectancy at birth indicates the number of years a newborn infant would live if prevailing patterns of mortality at the time of its birth were to stay the same throughout its life.

Sources: The World Bank, World Development Indicators (accessed July 5, 2016); national sources

#### 4.09 Quality of primary education

In your country, how do you assess the quality of primary education [1 = extremely poor—among the worst in the world; 7 = excellent—among the best in the world] | 2015–16 weighted average

Source: World Economic Forum, Executive Opinion Survey, For more details, refer to Chapter 1.3 of this Report

#### 4.10 Primary education enrollment rate

Net primary education enrollment rate | 2014 or most recent year available

The reported value corresponds to the ratio of children of official primary school age (as defined by the national education system) who are enrolled in primary school. Primary education (ISCED level 1) provides children with basic reading, writing, and mathematics skills along with an elementary understanding of such subjects as history, geography, natural science, social science, art, and music.

Sources: UNESCO Institute for Statistics, Data Centre (accessed July 12, 2016); Organisation for Economic Co-operation and Development (OECD), Education at a Glance 2015; UNICEF; national sources

#### Pillar 5: Higher education and training

#### 5.01 Secondary education enrollment rate

#### Gross secondary education enrollment rate | 2014 or most recent year available

The reported value corresponds to the ratio of total secondary enrollment, regardless of age, to the population of the age group that officially corresponds to the secondary education level. Secondary education (ISCED levels 2 and 3) completes the provision of basic education that began at the primary level, and aims to lay the foundations for lifelong learning and human development by offering more subject- or skills-oriented instruction using more specialized teachers.

Sources: UNESCO Institute for Statistics, Data Centre (accessed July 12, 2016); national sources

#### 5.02 Tertiary education enrollment rate

#### Gross tertiary education enrollment rate | 2014 or most recent year available

The reported value corresponds to the ratio of total tertiary enrollment, regardless of age, to the population of the age group that officially corresponds to the tertiary education level. Tertiary education (ISCED levels 5 and 6), whether or not leading to an advanced research qualification, normally requires, as a minimum condition of admission, the successful completion of education at the secondary level.

Sources: UNESCO Institute for Statistics, Data Centre (accessed July 12, 2016); national sources

#### 5.03 Quality of the education system

In your country, how well does the education system meet the needs of a competitive economy? [1 = not well at all; 7 = extremely well] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 5.04 Quality of math and science education

In your country, how do you assess the quality of math and science education? [1 = extremely poor—among the worst in the world; 7 = excellent-among the best in the world] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### 5.05 Quality of management schools

In your country, how do you assess the quality of management schools? [1 = extremely poor—among the worst in the world; 7 = excellent-among the best in the world] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey, For more details, refer to Chapter 1.3 of this Report

### 5.06 Internet access in schools

In your country, to what extent is the Internet used in schools for learning purposes? [1 = not at all; 7 = to a great extent] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 5.07 Local availability of specialized training services

vln your country, how available are high-quality, professional training services? [1 = not available at all; 7 = widely available] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 5.08 Extent of staff training

In your country, to what extent do companies invest in training and employee development? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### Pillar 6: Goods market efficiency

#### 6.01 Intensity of local competition

In your country, how intense is competition in the local markets? [1 = not intense at all; 7 = extremely intense] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.02 Extent of market dominance

In your country, how do you characterize corporate activity? [1 = dominated by a few business groups; 7 = spread among many firms] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.03 Effectiveness of anti-monopoly policy

In your country, how effective are anti-monopoly policies at ensuring fair competition? [1 = not effective at all; 7 = extremely effective] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.04 Effect of taxation on incentives to invest

In your country, to what extent do taxes reduce the incentive to invest? [1 = to a great extent; 7 = not at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.05 Total tax rate

This variable is a combination of profit tax (% of profits), labor tax and contribution (% of profits), and other taxes (% of profits) | 2015

The total tax rate measures the amount of taxes and mandatory contributions payable by a business in the second year of operation, expressed as a share of commercial profits. The total amount of taxes is the sum of five different types of taxes and contributions payable after accounting for deductions and exemptions: profit or corporate income tax, social contributions and labor taxes paid by the employer, property taxes, turnover taxes, and other small taxes. For more details about the methodology employed and the assumptions made to compute this indicator, visit http://www.doingbusiness.org/ methodologysurveys/.

Source: World Bank/International Finance Corporation, Doing Business 2016: Measuring Regulatory Quality and Efficiency

## 6.06 Number of procedures required to start a business

Number of procedures required to start a business | 2015

For details about the methodology employed and the assumptions made to compute this indicator, visit http://www. doingbusiness.org/methodologysurveys/.

Source: World Bank/International Finance Corporation, Doing Business 2016: Measuring Regulatory Quality and Efficiency

#### 6.07 Time required to start a business

#### Number of days required to start a business | 2015

For details about the methodology employed and the assumptions made to compute this indicator, visit http://www. doingbusiness.org/methodologysurveys/.

Source: World Bank/International Finance Corporation, Doing Business 2016: Measuring Regulatory Quality and Efficiency

#### 6.08 Agricultural policy costs

In your country, how do you assess the agricultural policy? [1 = excessively burdensome for the economy; 7 = balances well the interests of taxpayers, consumers, and producers] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.09 Prevalence of non-tariff barriers

In your country, to what extent do non-tariff barriers (e.g., health and product standards, technical and labeling requirements, etc.) limit the ability of imported goods to compete in the domestic market? [1 = strongly limit; 7 = do not limit at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.10 Trade tariffs

# Trade-weighted average tariff rate | 2015 or most recent year

An applied tariff is a customs duty that is levied on imports of merchandise goods. This indicator is calculated as a weighted average of all the applied tariff rates, including preferential rates that a country applies to the rest of the world. The weights are the trade patterns of the importing country's reference group.

Sources: International Trade Centre; Trade Competitiveness Map Data

#### 6.11 Prevalence of foreign ownership

In your country, how prevalent is foreign ownership of companies? [1 = extremely rare; 7 = extremely prevalent] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.12 Business impact of rules on FDI

In your country, how restrictive are rules and regulations on foreign direct investment (FDI)? [1 = extremely restrictive; 7 = not restrictive at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.13 Burden of customs procedures

In your country, how efficient are customs procedures (related to the entry and exit of merchandise)? [1 = extremely inefficient; 7 = extremely efficient] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### 6.14 Imports as a percentage of GDP

Imports of goods and services as a percentage of gross domestic product | 2015 or most recent year available

Total imports is the sum of total imports of merchandise and commercial services.

Sources: World Trade Organization, Online Statistics Database (accessed June 08, 2016); International Monetary Fund, World Economic Outlook Database (April 2016 edition); national sources

#### 6.15 Degree of customer orientation

In your country, how well do companies treat customers? [1 = poorly—mostly indifferent to customer satisfaction; 7 = extremely well—highly responsive to customers and seek customer retention] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 6.16 Buyer sophistication

In your country, on what basis do buyers make purchasing decisions? [1 = based solely on the lowest price; 7 = based on sophisticated performance attributes] | 2015-16 weighted

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### Pillar 7: Labor market efficiency

#### 7.01 Cooperation in labor-employer relations

In your country, how do you characterize labor-employer relations? [1 = generally confrontational; 7 = generally cooperative] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 7.02 Flexibility of wage determination

In your country, how are wages generally set? [1 = by a centralized bargaining process; 7 = by each individual company] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 7.03 Hiring and firing practices

In your country, to what extent do regulations allow flexible hiring and firing of workers? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 7.04 Redundancy costs

## Redundancy costs in weeks of salary | 2015

This variable estimates the cost of advance notice requirements, severance payments, and penalties due when terminating a redundant worker, expressed in weekly wages. For more details about the methodology employed and the assumptions made to compute this indicator, visit http://www.doingbusiness.org/ methodologysurveys/.

Sources: World Bank/International Finance Corporation, Doing Business 2016: Measuring Regulatory Quality and Efficiency; World Economic Forum's calculations

### 7.05 Effect of taxation on incentives to work

In your country, to what extent do taxes and social contributions reduce the incentive to work? [1 = to a great extent; 7 = not at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

## 7.06 Pay and productivity

In your country, to what extent is pay related to employee productivity? [1 = not at all; 7 = to a great extent] | 2015-16weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 7.07 Reliance on professional management

In your country, who holds senior management positions in companies? [1 = usually relatives or friends without regard to merit; 7 = mostly professional managers chosen for merit and qualifications] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 7.08 Country capacity to retain talent

To what extent does your country retain talented people? [1 = not at all—the best and brightest leave to pursue opportunities abroad; 7 = to a great extent—the best and brightest stay and pursue opportunities in the country] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 7.09 Country capacity to attract talent

To what extent does your country attract talented people from abroad? [1 = not at all; 7 = to a great extent—the country attracts the best and brightest from around the world] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 7.10 Female participation in the labor force

#### Ratio of women to men in the labor force | 2015

This measure is the percentage of women aged 15-64 participating in the labor force divided by the percentage of men aged 15-64 participating in the labor force.

Sources: International Labour Organization, Key Indicators of the Labour Markets. 9th Edition: national sources

#### Pillar 8: Financial market development

### 8.01 Financial services meeting business needs

In your country, to what extent does the financial sector provide the products and services that meet the needs of businesses? [1 = not at all; 7 = to a great extent] | 2015–16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 8.02 Affordability of financial services

In your country, to what extent does the cost of financial services (e.g., insurance, loans, trade finance) impede business activity? [1 = impedes business to a great extent; 7 = not at all] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### 8.03 Financing through local equity market

In your country, to what extent can companies raise money by issuing shares and/or bonds on the capital market? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 8.04 Ease of access to loans

In your country, how easy is it for businesses to obtain a bank loan? [1 = extremely difficult; 7 = extremely easy] | 2016

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 8.05 Venture capital availability

In your country, how easy is it for start-up entrepreneurs with innovative but risky projects to obtain equity funding? [1 = extremely difficult; 7 = extremely easy] | 2015-16 weighted

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 8.06 Soundness of banks

In your country, how do you assess the soundness of banks? [1 = extremely low—banks may require recapitalization; 7 = extremely high—banks are generally healthy with sound balance sheets] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 8.07 Regulation of securities exchanges

In your country, to what extent do regulators ensure the stability of the financial market? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 8.08 Legal rights index

#### Degree of legal protection of borrowers' and lenders' rights on a 0-12 (best) scale | 2015

This index measures the degree to which collateral and bankruptcy laws protect borrowers' and lenders' rights and thus facilitate lending. For more details about the methodology employed and the assumptions made to compute this indicator, visit http://www.doingbusiness.org/methodologysurveys/.

Source: World Bank/International Finance Corporation, Doing Business 2016: Measuring Regulatory Quality and Efficiency

### Pillar 9: Technological readiness

### 9.01 Availability of latest technologies

In your country, to what extent are the latest technologies available? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

## 9.02 Firm-level technology absorption

In your country, to what extent do businesses adopt the latest technologies? [1 = not at all; 7 = to a great extent] | 2016

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 9.03 FDI and technology transfer

To what extent does foreign direct investment (FDI) bring new technology into your country? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 9.04 Internet users

#### Percentage of individuals using the Internet | 2015

Individuals using the Internet refers to people who used the Internet from any location and for any purpose, irrespective of the device and network used, in the last three months. It can be via a computer (i.e., desktop computer, laptop computer or tablet, or similar handheld computer), mobile phone, games machine, digital TV, etc. Access can be via a fixed or mobile network.

Source: International Telecommunication Union, ITU World Telecommunication/ICT Indicators June 2016 (June 2016 edition)

#### 9.05 Fixed-broadband Internet subscriptions

#### Fixed-broadband Internet subscriptions per 100 population | 2015 or most recent year available

Fixed (wired)-broadband subscriptions refers to the number of subscriptions for high-speed access to the public Internet (a TCP/ IP connection). Highspeed access is defined as downstream speeds equal to, or greater than, 256 kbit/s, Fixed (wired)broadband includes cable modem, DSL, fiber, and other fixed (wired)-broadband technologies - such as Ethernet LAN, and broadband over powerline (BPL) communications. Subscriptions with access to data communications (including the Internet) via mobile-cellular networks are excluded.

Source: International Telecommunication Union, ITU World Telecommunication/ICT Indicators June 2016 (June 2016 edition)

#### 9.06 Internet bandwidth

#### International Internet bandwidth (kb/s) per Internet user | 2015 or most recent year available

International Internet bandwidth refers to the total used capacity of international Internet bandwidth, in megabits per second (Mbit/s). It is measured as the sum of used capacity of all Internet exchanges offering international bandwidth. If capacity is asymmetric, then the incoming capacity is used. International Internet bandwidth (kbit/s) per Internet user is calculated by converting the speed from megabits to kilobits per second and dividing by the total number of Internet users.

Source: International Telecommunication Union, ITU World Telecommunication/ICT Indicators June 2016 (June 2016 edition)

#### 9.07 Mobile-broadband subscriptions

#### Active mobile-broadband subscriptions per 100 population | 2015

Active mobile-broadband subscriptions refers to the sum of standard mobile-broadband subscriptions and dedicated mobilebroadband data subscriptions to the public Internet. It covers actual subscribers, not potential subscribers, even though the latter may have broadband-enabled handsets. Standard mobile-broadband subscriptions refers to active mobile-cellular subscriptions with advertised data speeds of 256 kbit/s or greater that allow access to the greater Internet via HTTP and that have been used to set up an Internet data connection using Internet Protocol (IP) in the past three months. Standard SMS and MMS messaging do not count as an active Internet data connection, even if the messages are delivered via IP. Dedicated mobile-broadband data subscriptions refers to subscriptions to dedicated data services (over a mobile network) that allow access to the greater Internet and that are purchased separately from voice services, either as a standalone service (e.g., using a data card such as a USB modem/dongle) or as an add-on data package to voice services that requires an additional subscription. All dedicated mobile-broadband subscriptions with recurring subscription fees are included regardless of actual use. Prepaid mobile-broadband plans require use if there is no monthly subscription. This indicator could also include mobile WiMAX subscriptions.

Source: International Telecommunication Union, ITU World Telecommunication/ICT Indicators June 2016 (June 2016 edition)

#### Pillar 10: Market size

#### 10.01 Domestic market size index

Sum of gross domestic product plus value of imports of goods and services, minus value of exports of goods and services, normalized on a 1-7 (best) scale | 2015 or most recent year available

The size of the domestic market is calculated as the natural log of the sum of the gross domestic product valued at PPP plus the total value (PPP estimates) of imports of goods and services, minus the total value (PPP estimates) of exports of goods and services. Data are then normalized on a 1-7 scale. PPP estimates of imports and exports are obtained by taking the product of exports as a percentage of GDP and GDP valued at PPP.

Source: World Economic Forum. For more details, refer to the Appendix of Chapter 1.1 of this Report

### 10.02 Foreign market size index

Value of exports of goods and services, normalized on a 1-7 (best) scale | 2015 or most recent year available

The size of the foreign market is estimated as the natural log of the total value (PPP estimates) of exports of goods and services, normalized on a 1-7 scale. PPP estimates of exports are obtained by taking the product of exports as a percentage of GDP and GDP valued at PPP.

Source: World Economic Forum. For more details, refer to the Appendix of Chapter 1.1 of this Report

#### 10.03 GDP (PPP)

Gross domestic product valued at purchasing power parity in billions of international dollars | 2015

Source: International Monetary Fund, World Economic Outlook Database (April 2016 edition)

#### 10.04 Exports as a percentage of GDP

Exports of goods and services as a percentage of gross domestic product | 2015 or most recent year available

Total exports is the sum of total exports of merchandise and commercial services.

Sources: World Trade Organization, Online Statistics Database (accessed June 08, 2016); International Monetary Fund, World Economic Outlook Database (April 2016 edition); national sources

#### Pillar 11: Business sophistication

#### 11.01 Local supplier quantity

In your country, how numerous are local suppliers? [1 = largely nonexistent; 7 = extremely numerous] | 2015-16 weighted

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.02 Local supplier quality

In your country, how do you assess the quality of local suppliers? [1 = extremely poor quality; 7 = extremely high quality] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.03 State of cluster development

In your country, how widespread are well-developed and deep clusters (geographic concentrations of firms, suppliers, producers of related products and services, and specialized institutions in a particular field)? [1 = nonexistent; 7 = widespread in many fields] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.04 Nature of competitive advantage

On what is the competitive advantage of your country's companies in international markets based? [1 = primarily lowcost labor or natural resources; 7 = primarily unique products and processes] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.05 Value chain breadth

In your country, how broad is companies' presence in the value chain? [1 = narrow, primarily involved in individual steps of the value chain (e.g., resource extraction or production); 7 = broad, present across the entire value chain (e.g., including production, marketing, distribution, design, etc.)] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.06 Control of international distribution

In your country, to what extent do domestic companies control the international distribution of their products? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.07 Production process sophistication

In your country, how sophisticated are production processes? [1 = not at all—production uses labor-intensive processes; 7 = highly-production uses latest technologies] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.08 Extent of marketing

In your country, how successful are companies in using marketing to differentiate their products and services? [1 = not successful at all; 7 = extremely successful] | 2015-16 weighted

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 11.09 Willingness to delegate authority

In your country, how do you assess the willingness to delegate authority to subordinates? [1 = not willing at all-senior management takes all important decisions; 7 = very willingauthority is mostly delegated to business unit heads and other lower-level managers] | 2013-14 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

### Pillar 12: Innovation

### 12.01 Capacity for innovation

In your country, to what extent do companies have the capacity to innovate? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 12.02 Quality of scientific research institutions

In your country, how do you assess the quality of scientific research institutions? [1 = extremely poor—among the worst in the world; 7 = extremely good—among the best in the world] 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 12.03 Company spending on R&D

In your country, to what extent do companies invest in research and development (R&D)? [1 = do not invest at all in R&D; 7 = invest heavily in R&D] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 12.04 University-industry collaboration in R&D

In your country, to what extent do business and universities collaborate on research and development (R&D)? [1 = do not collaborate at all; 7 = collaborate extensively] | 2016

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 12.05 Government procurement of advanced technology products

In your country, to what extent do government purchasing decisions foster innovation? [1 = not at all; 7 = to a great extent] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 12.06 Availability of scientists and engineers

In your country, to what extent are scientists and engineers available? [1 = not available at all; 7 = widely available] | 2015-16 weighted average

Source: World Economic Forum, Executive Opinion Survey. For more details, refer to Chapter 1.3 of this Report

#### 12.07 PCT patent applications

Number of applications filed under the Patent Cooperation Treaty (PCT) per million population | 2012-2013 average

This indicator measures the total count of applications filed under the Patent Cooperation Treaty (PCT), by priority date and inventor nationality, using fractional count if an application is filed by multiple inventors. The average count of applications filed in 2012 and 2013 is divided by population figures for 2013.

In the absence of reliable data on PCT applications for Chinese Taipei and Hong Kong SAR, two advanced economies that are not signatories of the Treaty, the number of applications is estimated as follows: first, we compute the average number of all utility patent applications filed with the United States Patents and Trademarks Office (USPTO) for 2012 and 2013. We then compute the average number of PCT applications for 2012 and 2013, before computing the ratio of the two averages (1.67). For the computation of the two averages, only economies with a two-year average number of at least 100 USPTO applications and 50 PCT applications are considered. Chinese Taipei and Hong Kong are excluded in both cases. We then divide the 2012-2013 average number of USPTO applications filed by residents of Chinese Taipei (20,766) and Hong Kong (1,118), respectively, by the ratio above in order to produce estimates for PCT applications. As a final step, we compute the estimates per million population—that is, 531.6 for Chinese Taipei and 92.6 for Hong Kong. The estimates are used in the computation of the respective Innovation pillar scores of the two economies.

Sources: World Intellectual Property Organization (WIPO) PCT Data, sourced from Organisation for Economic Co-operation and Development (OECD), Patent Database (situation as of June 2016), http://www.oecd.org/sti/inno/oecdpatentdatabases.htm; for population: International Monetary Fund, World Economic Outlook Database (April 2016 edition); World Economic Forum's calculations.

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COMMITTED TO IMPROVING THE STATE OF THE WORLD

The Global Competitiveness Report 2016–2017 comes out in the context of persistent slow growth despite unorthodox monetary policy and a near-term outlook that is fraught with renewed uncertainty fueled by continued geopolitical turmoil, financial market fragility, and sustained high debt levels in emerging markets.

On the bright side, tremendous promise for higher economic growth and societal progress dawns with the Fourth Industrial Revolution. Based on digital platforms, the Fourth Industrial Revolution is characterized by a convergence of technologies that is blurring the lines between the physical, digital, and biological spheres.

Yet, as indicated in this *Report*, progress in building an enabling environment for innovation remains the advantage of only a few economies and, since innovation and openness go hand in hand, future growth will also depend on the ability to safeguard the benefits of openness to trade and investment.

Against this background, the *Report* serves as a critical reminder of the role competitiveness is called to play in both solving the world's international macroeconomic challenges and laying the ground for future prosperity.

Produced in collaboration with leading academics and a global network of Partner Institutes, *The Global Competitiveness Report 2016–2017* offers users a unique dataset of a broad array of competitiveness indicators for 138 economies. The data used in the *Report* are obtained from leading international sources as well as from the World Economic Forum's annual Executive Opinion Survey, a distinctive source that captures the perspectives of more than 14,000 business leaders on topics related to national competitiveness.

The Report presents the rankings of the Global Competitiveness Index (GCI). The GCI is based on 12 pillars that provide a comprehensive picture of the competitiveness landscape—the set of institutions, policies, and factors that determine the level of productivity of an economy—in countries around the world at different stages of economic development.

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